AUREKA

ASX ANNOUNCEMENT

24 SEPTEMBER 2026

24 September 2026
ASX Release

LEADING METALLURGIST NOMINATED TO THE BOARD

MARCUS BINKS NOMINATED AS PART OF TRANSACTION WITH HIGH GRADE HOLDINGS

HIGHLIGHTS

- Marcus is an experienced metallurgist with more than 30 years of experience, both domestically and internationally in the design, commissioning and operation of gold, base metal and mineral sands processing plants.
- For the past 14 years, Marcus has been consulting to the mining industry for a number of clients including Agnico Eagle, Gekko Systems, Gippsland Critical Minerals, Novo Resources, Group 6 Metals, and Wolf Gold.
- As a long-term member of the AusIMM, Marcus has contributed several papers for the institute and is known for the identification and development of the worl- first Heated Leach Plant (**HiTECC**).

  Marcus was also pivotal in the design and permitting of the first in pit tailings storage facility in Victoria.

AUREKA WELCOMES NOMINATION OF WORLD CLASS METALLURGIST

Aureka Limited (**ASX: AKA**) (**Aureka** or the **Company**) is pleased to announce the nomination of Marcus Binks, from Bendigo, for appointment as a Non-Executive Director of the Company.

Marcus' nomination has been put forward by the directors of High Grade Holdings (**HGH**), pursuant to the one off nomination right agreed as part of Aureka's acquisition of HGH's Victorian gold mine and processing mill assets, announced to the market on 7 September 2026.[5]

Marcus' appointment to the Board is expected to become effective on completion of that acquisition, which is expected in late October or early November 2026. As a key member of the Board, Marcus will help Aureka manage and operate the Wedderburn Mill and get the most out of the asset.

Highly experienced processing plant industry leadership

Marcus is a graduate of Ballarat University (Bachelor of Applied Science – Metallurgy) and a member of the Australasian Institute of Mining and Metallurgy (AusIMM), the Prospectors and Miners Association of Victoria (PMAV) and the Eastern Goldfields Prospectors Association (EGPA).

Marcus has more than 30 years' experience in the design, construction, commissioning and operation of gold, base metal and mineral sands processing plants. He has held senior operating and project management roles across some of Australia and Canada's leading gold operations, including as Processing Manager at the Fosterville Gold Mine (Victoria) and the Young-Davidson Gold Mine (Ontario, Canada), and as Project Manager overseeing construction and commissioning of a 1.5Mtpa gold processing facility for La Mancha Resources in Kalgoorlie, Western Australia.

Marcus is credited with the identification and development of the world-first Heated Leach (HiTECC) process for the treatment of preg-robbing ore and was instrumental in the design and permitting of Victoria's first in-pit tailings storage facility. For the past 14 years he has provided independent metallurgical consulting services to a range of mining companies, including Agnico Eagle, Gekko Systems, Gippsland Critical Minerals, Group 6 Metals, Novo Resources, Wolf Gold and Strandline Resources, covering due diligence, plant design, optimisation and commissioning.

Supporting the Wedderburn Mill acquired by Aureka

Marcus has been closely associated with the establishment of milling operations at the Wedderburn site, having helped High Grade Holdings establish, and operate the Wedderburn Mill, which began operations in July 2025. The fully licenced mill is one of only six in the State of Victoria.

Marcus' operational experience across mine-to-mill processing, plant commissioning and project delivery is expected to directly support Aureka as it takes on operation of the Wedderburn Gold Processing Mill and advances its own projects toward production.

Managing Director, James Gurry, said: "*We welcome Marcus' nomination to the Board of Directors. His skills and experience will be complementary as we take on the operations of the Wedderburn Mill and move to bring our own gold projects into production – a process Marcus has managed successfully numerous times in his long career as a metallurgist and project manager ".*

Kenneth Bush, Director of High-Grade Holdings, said: *"Marcus has been an outstanding contributor to our business, and we are pleased to see him nominated to the Aureka Board. His deep processing and project delivery experience will be a valuable asset to the combined group as the Wedderburn Mill and Fiddlers Creek operations are integrated with Aureka's broader portfolio."*

Marcus Binks said: "*I am pleased to be joining Aureka at such an exciting stage in the Company's growth. Bringing the Wedderburn Mill and Fiddlers Creek into an integrated Victorian gold business is a rewarding challenge, and one I have navigated successfully many times over my career. I look forward to working alongside the Board and Management team to safely and efficiently bring Aureka's own projects into production."*

Chair, Graeme Hunt, said: "*Marcus' nomination to the Board of Directors will bring another complementary skill set to our highly credentialled and well-rounded Board at Aureka. I look forward to working with Marcus as Aureka transitions from exploration into production with the acquisition of the Fiddlers Creek Mine and Wedderburn Mill."*

AUREKA'S (PRO-FORMA) PORTFOLIO OF COMPLEMENTARY ASSETS

Aureka is an integrated Victorian gold company encompassing current production, near term development and large-scale growth projects, as well as regional exploration opportunity (assuming successful completion of the mine and mill acquisition announced on 7 September 2026).

Aureka's Inferred JORC Mineral Resources total approximately 455koz @ 2.27g/t Au. The flagship Irvine Project has a JORC Inferred Mineral Resource of 398koz,[1] and is located 16km from the operating Stawell Gold Mine that has a production history of over 5Moz[4]. The Fiddlers Creek Underground Gold & Silver mine re-started production in 2025 as a high-grade smaller-scale operation. To the north lies the St Arnaud Comstock Gold & Silver Project with a JORC Inferred Mineral Resource of 56koz grading 1.21g/t Au[6] in a pit previously mined until 1995 and with a production licence in application.

The Wedderburn Gold Processing Mill is one of a limited number of gold mills in Victoria, currently processes ore from Fiddlers Creek and has stated spare capacity. Aureka's tenement package also includes the Jubilee Gold Exploration Project near Ballarat, Morning Bill Gold and Base Metals Project on the Stavely Volcanics (Stawell Corridor), and critical minerals potential in the greater St Arnaud area.

Figure 1: Plan view of Victoria including Aureka's key projects with respect to the major nearby towns, cities & projects

ABOUT THE WEDDERBURN MILL

The Wedderburn Gold Processing Mill is located at the historic "Hit and Miss" mine site near Wedderburn, Victoria, which has been intermittently active since the 1960s and was, in the 1980s, Victoria's largest open pit gold mine. Core Prospecting Pty Ltd (a subsidiary of HGH) acquired the site in 2018, registering the operating entity as Vanning Resources Pty Ltd.[8]

Construction of the current 42,000 tonnes per annum (**tpa**) processing plant began in 2024. The crushing, grinding and gravity circuits were commissioned in July 2025, followed by the flotation circuit, with a dry-stack tailings facility.[8]

The Mill is held under a granted Mining Licence and is approved for toll milling, flotation recovery and the processing of third-party ore.

The Mill currently processes ore from the Fiddlers Creek underground mine, producing a gold, silver and base metals concentrate that is sold under offtake contract to overseas smelters. Current throughput from Fiddlers Creek utilises only a fraction of the Mill's stated capacity, leaving significant spare capacity available for Aureka's expected production and other feed sources.[5]

The Wedderburn Gold Processing Mill is one of only six gold processing mills in Victoria.[5] Ownership of the Mill is expected to provide Aureka with a processing pathway for its own projects, while retaining processing margins that would otherwise be paid to third parties. Aureka's St Arnaud Comstock Gold & Silver Project is located approximately 45km from the Mill, and the Irvine Gold Project in the Stawell Corridor is approximately 135km from the Mill.[7]

DIRECTOR NOMINATION RIGHTS - HIGH GRADE HOLDINGS

The acquisition of HGH announced on 7 September 2026 includes the right for HGH to nominate one non-executive director to the Aureka Board – this right is the subject of this announcement.

Further Spin-Out Nomination Provisions for High Grade Holdings.

Recognising that Aureka's flagship Irvine Gold Project in the Stawell Corridor is of a significantly different scale and may attract interest from strategic buyers compared to the St Arnaud – Wedderburn – Avoca (**Fiddlers Creek**) assets, for three years after Completion, if the acquired assets are held in a Spin-Out Vehicle, the HGH Majority Shareholders have a one-off right to nominate one non-executive director to that vehicle.

Figure 2 – Images from the Wedderburn Gold Processing Mill.

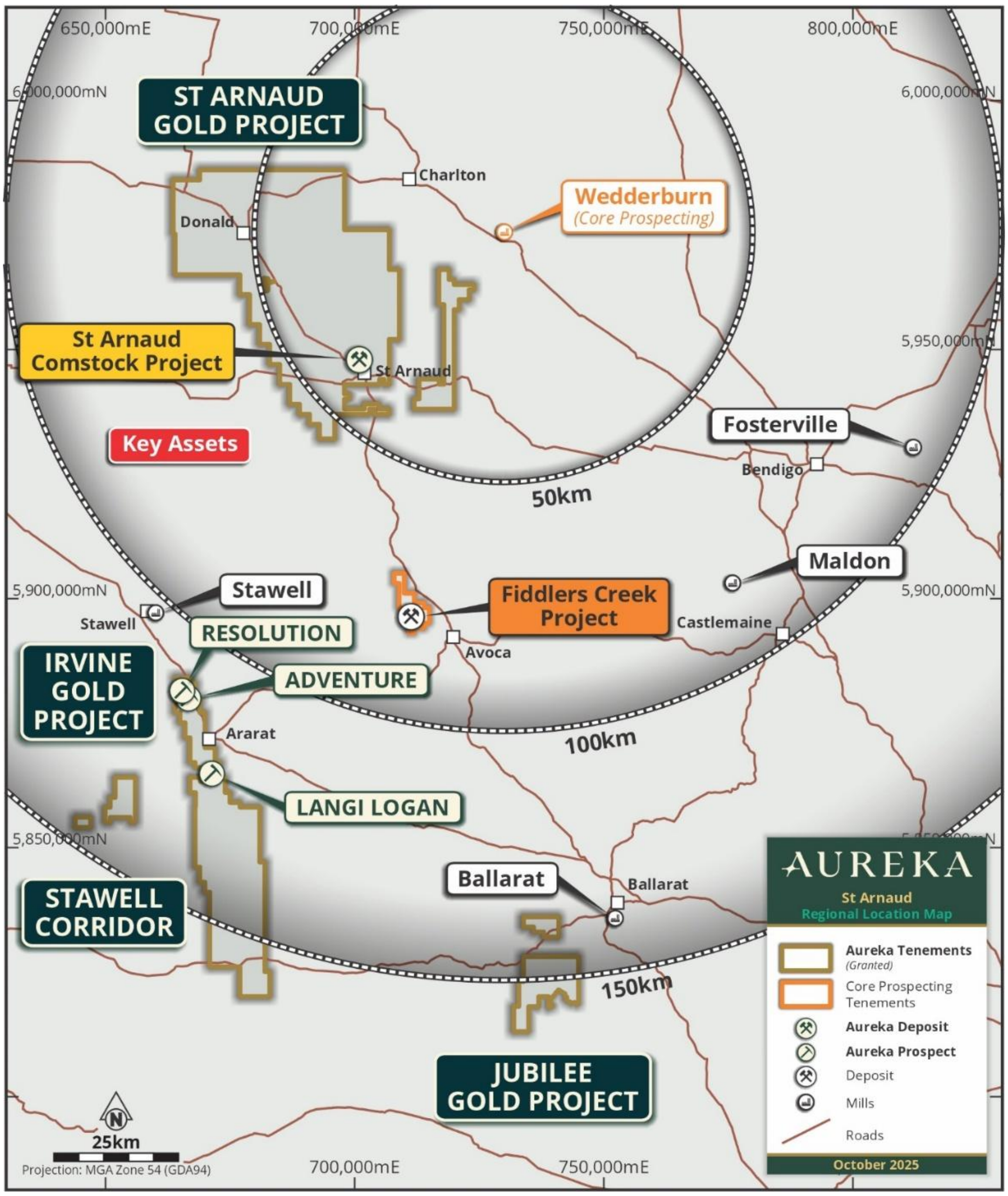

Figure 3 – Map showing Aureka and High Grade Holdings (HGH) / Core Prospecting assets. Map shows Percydale Exploration tenure around the operating underground Fiddlers Creek Gold & Silver mine where Aureka expects to commence near-mine exploration following Completion.

This announcement has been approved for release by the Board.

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Footnote reference Table

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4 11 Nov 2024 Stawell Gold Corridor Conference Presentation: Stawell-gold-corridor-conference-stawell-gold-mines-271124.pdf
5 ASX Release 7 Sept 2026: Victorian mine and mill acquisition - Placement and SPP
6 ASX Release 13 Jun 2025: St Arnaud Maiden JORC MRE and Exploration Target – Amended.
7 ASX Release 14 July 2026: Toll Milling Agreement Signed for Wedderburn Gold Mill
8 Core Prospecting, Wedderburn Milling Facility project page: coreprospecting.com.au/project/wedderburn-milling-facility/