AUREKA

ASX ANNOUNCEMENT

29 SEPTEMBER 2026

29 September 2026
ASX Market Release

SHARE PURCHASE PLAN EXCEEDS TARGET

RESULTS OF SHARE PURCHASE PLAN EXPRESS SUPPORT FOR AUREKA'S STRATEGY

HIGHLIGHTS

- Aureka Limited (the **Company** or **Aureka**) thanks shareholders for the support of the recent Share Purchase Plan (**SPP**), launched after the sophisticated investor Placement for $5.65m, both priced at $0.12 per Share.
- Both capital initiatives are in support of Aureka acquisition of High Grade Holdings Pty Ltd, including the Fiddlers Creek operating underground high-grade gold and silver mine, and operating Wedderburn Gold Processing facility and surrounding tenure[1].
- The SPP was well supported with $1.6m raised, exceeding the target $1.5m.
- Funds will be used to support the operations and growth of the Fiddlers Creek underground mine, Wedderburn Gold Processing facility and Aureka's ongoing exploration activity.

Managing Director, James Gurry, said:

"I'd like to thank our existing shareholders who have supported this Share Purchase Plan that offered the same investment opportunity afforded to the Placement investors who backed the acquisition of the Fiddlers Creek operating underground high-grade gold and silver mine, and the Wedderburn Gold Processing facility.

To seamlessly transition from explorer to producer with a large platform of growth ahead of us with such strong support of our investors is a vote of confidence in the value creation strategy we have outlined.

We look forward to continuing to deliver for the benefit of all our shareholders and local stakeholders. "

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[2]. The flagship Irvine Project has a JORC Inferred Mineral Resource of 398koz,[2] and is located 16km from the operating Stawell Gold Mine that has a production history of over 5Moz[3].

The Fiddlers Creek Underground Gold and Silver mine re-started production during 2025 as a high-grade smaller-scale operation with near mine and regional growth potential within the surrounding tenement package.

To the north lies the St Arnaud Comstock Gold and Silver Project with a JORC Inferred Mineral Resource of 56koz grading 1.21g/t gold[4] in a pit previously mined until 1995 and with a production licence in application.

The project lies within lies within the greater St Arnaud gold fields that historically produced 400koz at an estimated 15g/t Au[5], the vast majority from the Lord Nelson Underground Mine located 2km from and on the same line of reef as Comstock.

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 and projects. (assuming successful close of the mine and mill acquisition announced on 7 September 2026)

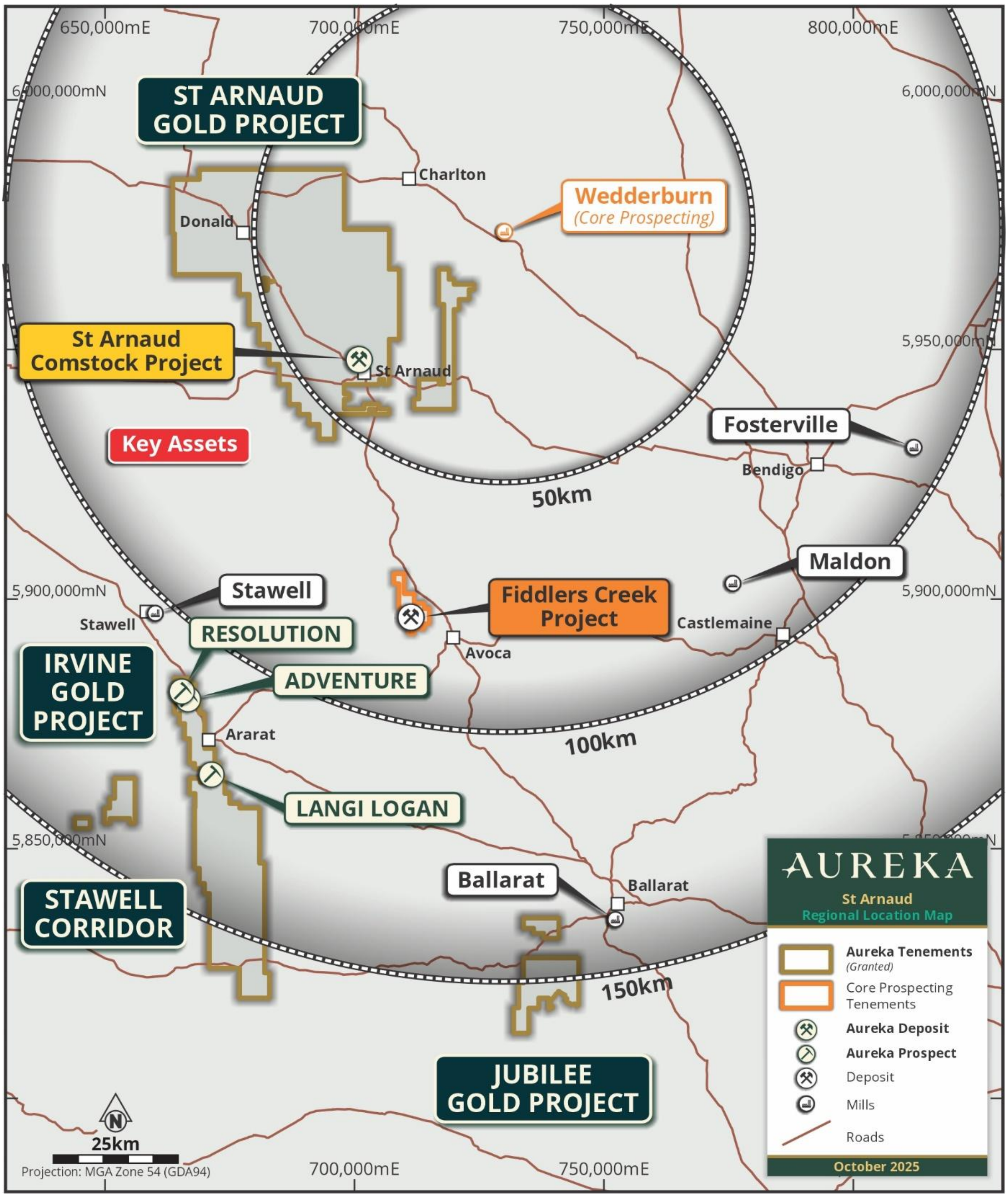

Figure 2 – Map showing Aureka and (HGH) – High Grade Holdings / Core Prospecting assets. Map shows Percydale Exploration tenure around the operating underground Fiddlers Creek Gold & Silver mine where Aureka expects to commence near-mine exploration following Completion. HGH / Core Prospecting tenement subject to successful close of the mine and mill acquisition by Aureka announced on 7 September 2026.

This announcement has been approved for release by the Board.

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Footnote reference Table

1 ASX Release 7 Sept 2026: Victorian mine and mill acquisition - Placement and SPP
2 ASX Release 18 June 2026: Global JORC Resource Increase to over 450koz
3 11 Nov 2024 Stawell Gold Corridor Conference Presentation: Stawell-gold-corridor-conference-stawell-gold-mines-271124.pdf
4 ASX Release 13 Jun 2025: St Arnaud Maiden JORC MRE and Exploration Target – Amended.
5 St Arnaud historical production taken from: Krokowski de Vickerod, J., Moore, D.H. and Cayley, R.A., 1997.