SALE OF SKELETON ROCKS PROJECT COMPLETED

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Auravelle Metals Ltd ("Auravelle" or the "Company") is pleased to announce that the sale of 100% of the shares in Sipa Exploration Pty Ltd ("Sipa"), the holder of the Skeleton Rocks Project in Western Australia, to Forrestania Resources Limited (ASX: FRS) ("Forrestania") has been completed, with settlement occurring on 2 November 2026.

Forrestania has acquired all of the issued share capital of Sipa, which only holds the Skeleton Rocks Project tenements in Western Australia; E77/2783, E77/2918, E77/2706 and E77/2708.

Transaction Terms

As consideration, Auravelle has been issued 681,414 fully paid ordinary shares in Forrestania, equating to $250,000 using the 10-day volume-weighted average price (VWAP) of FRS shares prior to execution of the agreement.

The conditions precedent to the transaction have been satisfied or waived, and settlement occurred on 2 November 2026.

Strategic Rationale

The divestment forms part of Auravelle's ongoing strategy to rationalise its asset portfolio and focus resources on its core business activities at Nuckulla Hill in the Gawler Craton in SA, and the Crown Project, located near Kalgoorlie in Western Australia.

Managing Director Andrew Muir said:

"*This transaction represents the completion of the streamlining of the Company's asset portfolio and is consistent with our strategy to focus our exploration efforts on our South Australian projects, and Crown in WA.*

We believe Forrestania is well placed to advance the project and unlock its exploration potential, while Auravelle shareholders retain exposure to future value through the Company's shareholding in Forrestania."

This announcement has been authorised for release by the Board of Directors of Auravelle Metals Ltd.

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About Auravelle

Auravelle Metals Limited (ASX: AUV) is an Australian-based exploration company focused on driving value from its recent high-grade gold discoveries at Nuckulla Hill in the Gawler Craton in SA, and the Crown Project, located near Kalgoorlie in Western Australia.