ASX ANNOUNCEMENT

17 November 2026 | **ASX: AMI**

CHAIR ADDRESS & CEO PRESENTATION

2026 ANNUAL GENERAL MEETING

In accordance with ASX Listing Rule 3.13.3, Aurelia Metals Limited (**ASX: AMI**) (**Aurelia** or the **Company**) attaches the address and presentation to be delivered by Mr. Graeme Hunt, Chair and Mr. Steve Badenhorst, Managing Director and Chief Executive Officer, respectively, at its 2026 Annual General Meeting being held today at 10:00am (AEST).

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This announcement has been authorised for release to the ASX by the Board.

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About Aurelia Metals Limited

Aurelia Metals Limited (ASX: AMI) is an Australian mining and exploration company with a highly strategic landholding in the Cobar Basin in western New South Wales. We operate three underground base metal mines at our two operations, Peak and Federation. In addition, we are progressing the Great Cobar Project, a consented, high-grade copper development located at Peak.

2026 Annual General Meeting
Tuesday, 17 November 2026
Chair's Address

Good morning shareholders and guests and welcome to the 2026 Aurelia Metals Annual General Meeting.

My name is Graeme Hunt and I am pleased to address you this morning for the first time as Chair of Aurelia, having joined the Board in February this year.

Since joining, I have had the opportunity to spend time across our operations and engage with our employees, contractors and shareholders. Those interactions have reinforced my view of the quality of Aurelia's asset base, the capability across our organisation and, importantly, the opportunity we have to create sustainable long-term value.

FY26 was a defining year for Aurelia in which the benefits of several years of investment and hard work became increasingly evident.

FY26 Performance

The Company delivered strong operational and financial performance during the year.

Revenue increased 40% to $480.2 million, EBITDA increased 55% to $189.2 million and net profit after tax increased 69% to $82.7 million. Gold production of 50.4Koz was above the top end of revised guidance, with guidance achieved across all metals.

These results were underpinned by improvements across our operations, the successful execution of key growth projects and the continued ramp up of Federation.

Importantly, that stronger performance translated into stronger returns. Cash generation supported continued investment in the business, strengthened our balance sheet and enabled the Board to declare a fully franked dividend, representing Aurelia's first return of capital to shareholders since 2020.

For the Board, this was an important outcome. It demonstrated the increasing maturity of the business and our ability to invest in growth while maintaining financial discipline and delivering returns to shareholders.

Building for the Future

Throughout FY26, we continued to make meaningful progress against our strategy and invest in the organic growth opportunities within our portfolio.

Federation transitioned into commercial production at the start of the year, representing a significant step in the evolution of our Cobar operations.

At Peak, investment continued in the expansion of the processing plant towards 1.1 to 1.2Mtpa, building the capacity required to process increased ore volumes from across our Cobar operations.

The Great Cobar Project also continued to advance, with 1,823m of development completed at year end. The project remained on schedule and on budget, with first ore targeted for FY28.

We also increased our Mineral Resource and Ore Reserve, strengthening the foundations for longer-term production and value creation.

Together, these developments demonstrate the progress Aurelia has made in strengthening the business while investing in its future.

As a Board, we recognise that growth alone is not enough. It must be pursued with discipline and a clear focus on returns. That means maintaining financial strength, applying disciplined capital allocation and ensuring our investments support sustainable value creation for shareholders.

Safety, People and Responsible Stewardship

Safety remains fundamental to how Aurelia operates and a key priority for the Board.

During FY26, the Company increased its focus on field leadership, critical control management and

psychosocial risk management. While progress is being made, we recognise that safety requires constant attention and continued improvement. Our goal remains for every person who works with Aurelia to return home safely at the end of every shift.

The Board also continued its focus on responsible corporate stewardship. Strong governance, effective risk management and maintaining our social licence to operate are fundamental to the long-term success of Aurelia. This includes how we support our people, engage with our communities and manage the environmental and social impacts associated with our operations.

Leadership Transition

While FY26 was a year of strong progress for Aurelia, the beginning of FY27 also marked an important period of leadership transition. In July, Bryan Quinn concluded his time with the Company as Managing Director and Chief Executive Officer. On behalf of the Board, I would like to acknowledge Bryan for his contribution to Aurelia and the role his leadership played in positioning our Company for the opportunities ahead.

We also thank Martin Cummings for stepping into the role of Interim Chief Executive Officer following Bryan's departure, providing leadership and continuity.

In October, we were pleased to welcome Steve Badenhorst as Managing Director and Chief Executive Officer.

Steve brings significant operational and leadership experience to Aurelia and the Board looks forward to working closely with him as we build on the strong foundation established over recent years and enter the next stage of Aurelia's development.

Looking Ahead

Aurelia enters FY27 in a position of strength.

We have a more mature operating platform, a robust balance sheet, a clear strategic pathway and an attractive pipeline of development and exploration opportunities.

The task ahead is to translate those strengths into sustainable value for our shareholders.

Achieving that will require continued focus on safe and reliable operations, disciplined execution of our growth projects, prudent capital management and responsible stewardship of the business.

On behalf of the Board, I thank everyone across Aurelia for their contribution during FY26. Our progress is the result of the commitment and hard work of our people across the business. I also thank our contractors, communities, customers and business partners for their continued support.

I would also like to acknowledge Bob Vassie, who will retire as a Non-Executive Director at the conclusion of today's meeting after nearly six years with Aurelia. Bob's considered judgement, deep industry experience and commitment to good governance have been greatly valued by the Board. We wish him well for the future.

And finally, to our shareholders, thank you for your ongoing support and confidence in our Company.

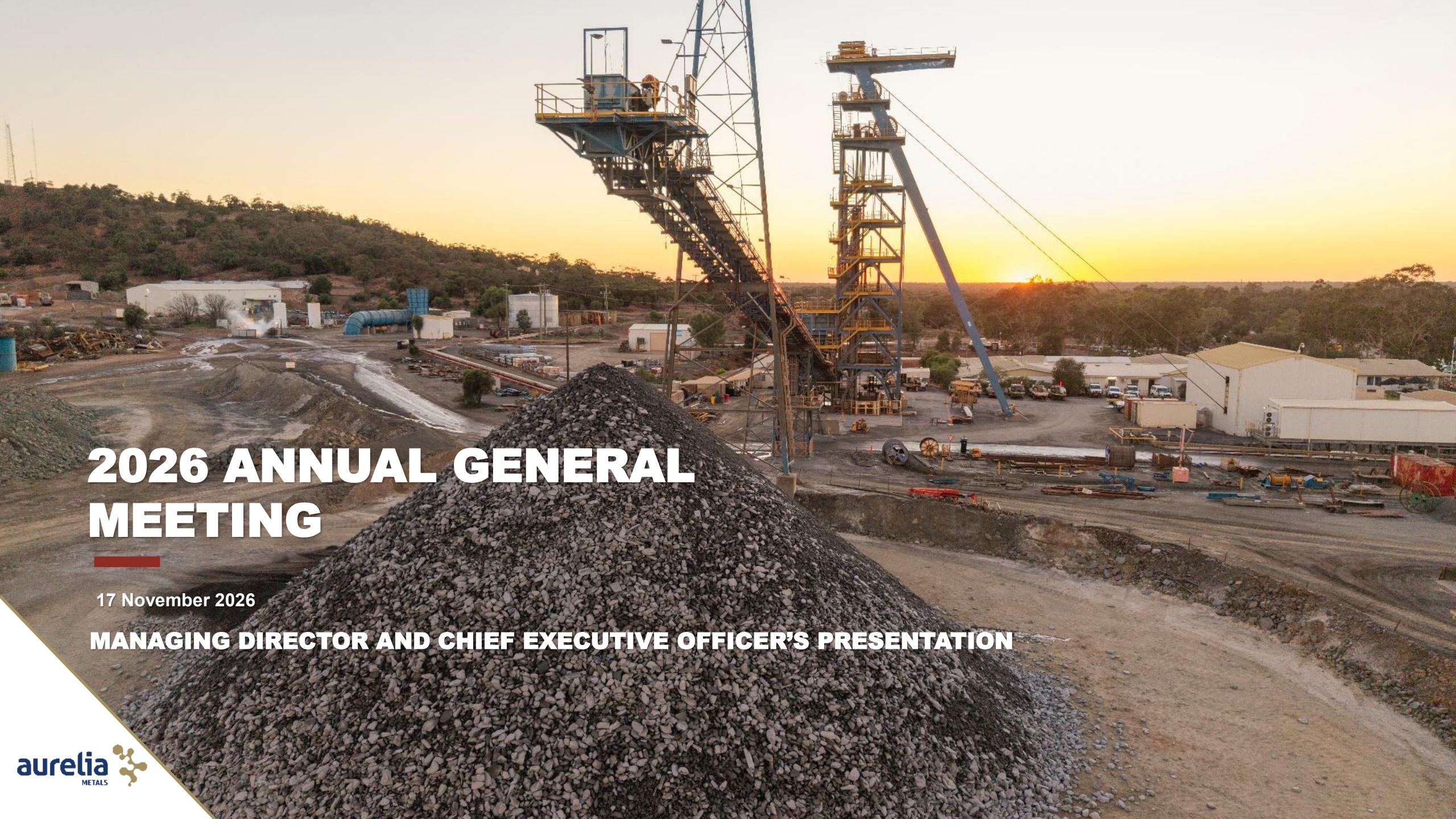
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2026 ANNUAL GENERAL MEETING

17 November 2026

MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER'S PRESENTATION

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FORWARD LOOKING STATEMENTS

This presentation has been prepared by Aurelia Metals Limited ('AMI' or the 'Company'). It should not be considered as an offer or invitation to subscribe for or purchase any securities in the Company or as an inducement to make an offer or invitation with respect to those securities. No agreement to subscribe for securities in the Company will be entered into on the basis of this presentation.

This presentation contains forward-looking statements that are not based on historical fact, including those identified by the use of forward-looking terminology containing such words as "believes", "may", "will", "estimates", "continue", "anticipates", "intends", "expects", "should", "schedule", "program", "potential" or the negatives thereof and words of similar import.

AMI cautions that these forward-looking statements are subject to risks and uncertainties that could cause actual events or results to differ materially from those expressed or implied by the statements. The Company believes that the estimates are reasonable but should not be relied upon.

AMI makes no representation, warranty (express or implied), or assurance as to the completeness or accuracy of these projections and, accordingly, expresses no opinion or any other form of assurance regarding them. The Company does not intend to publish updates or revisions of any forward-looking statements included in this document to reflect Aurelia's circumstances after the date hereof or to reflect subsequent market analysis, other than to the extent required by law.

By its very nature, production and exploration for gold and base metals is a high risk business and is not suitable for certain investors. Potential investors should consult their stockbroker or financial advisor. There are a number of risks, both specific to AMI and of a general nature which may affect the future operating and financial performance of AMI and the value of an investment in AMI including and not limited to economic conditions, stock market fluctuations, commodity price movements, regional infrastructure constraints, equipment availability, timing of approvals from relevant authorities, regulatory risks, operational risks, reliance on key personnel and foreign currency fluctuations.

You should not act or refrain from acting in reliance on this presentation material. This presentation does not purport to be all inclusive or to contain all information which its recipients may require in order to make an informed assessment of the Company's prospects. You should conduct your own investigation and perform your own analysis in order to satisfy yourself as to the accuracy and completeness of the information, statements and opinions contained in this presentation before making any investment decision.

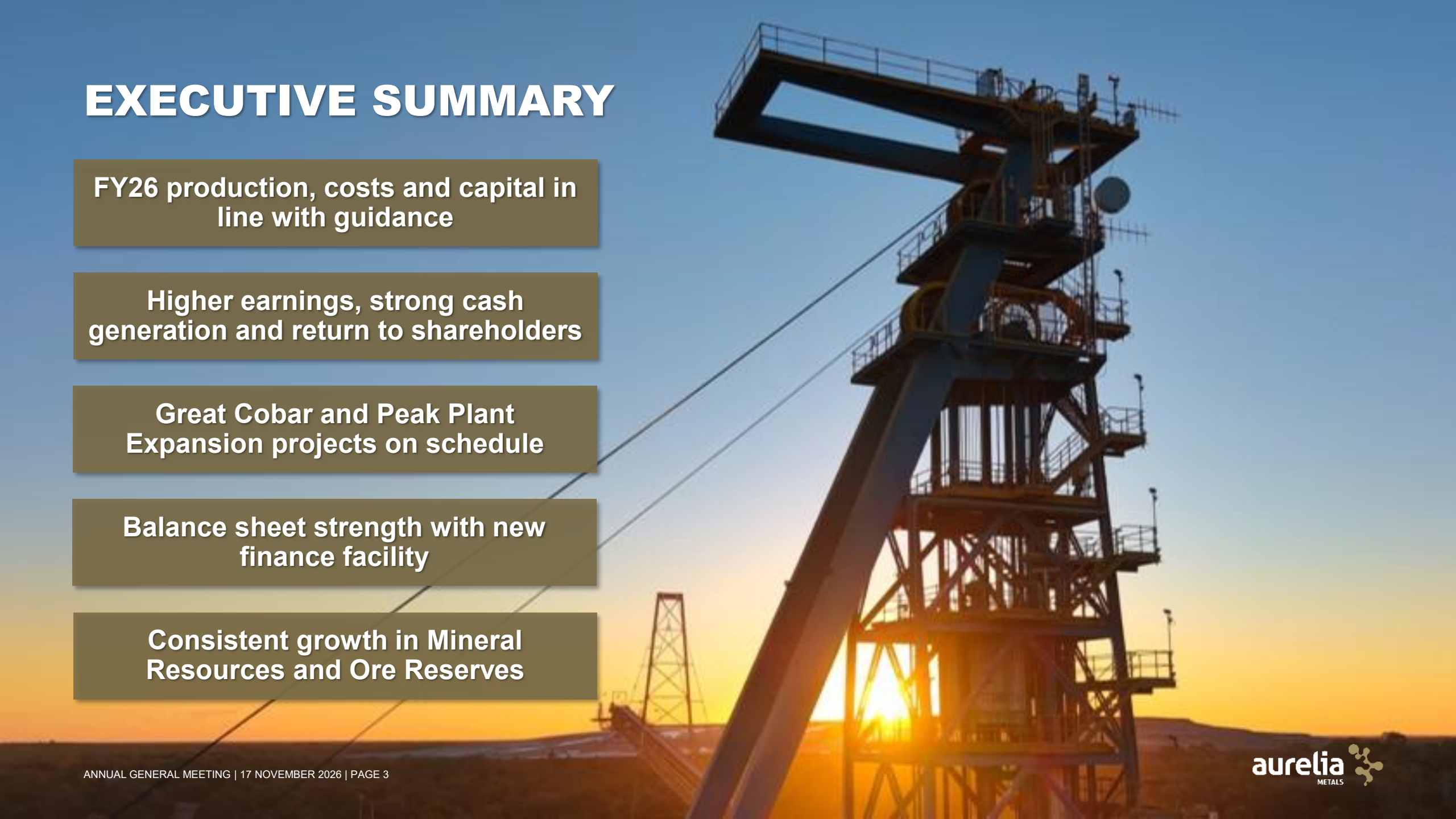
Non-IFRS Financial Information

The Company results are reported under International Financial Reporting Standards (IFRS). This presentation also includes non-IFRS information including EBITDA. The non-IRFS information has not been subject to audit or review by the Company's external auditor and should be used in addition to IFRS information.

This presentation has been authorised for release to the ASX by the Board of Aurelia Metals.

All amounts are expressed in Australian dollars unless stated otherwise.

EXECUTIVE SUMMARY



FY26 production, costs and capital in line with guidance

Higher earnings, strong cash generation and return to shareholders

Great Cobar and Peak Plant Expansion projects on schedule

Balance sheet strength with new finance facility

Consistent growth in Mineral Resources and Ore Reserves

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FY26 FINANCIAL HIGHLIGHTS

Improvement in profitability and margins as production grows



Revenue

$480M ↑ 40%

EBITDA (Statutory)

$189.2M ↑ 55%

EBITDA Margin (Statutory)

39.4% ↑ 11%

NPAT (Statutory)

$82.7M ↑ 69%

Earnings per share

4.88c ↑ 69%

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BALANCE SHEET STRENGTHENED

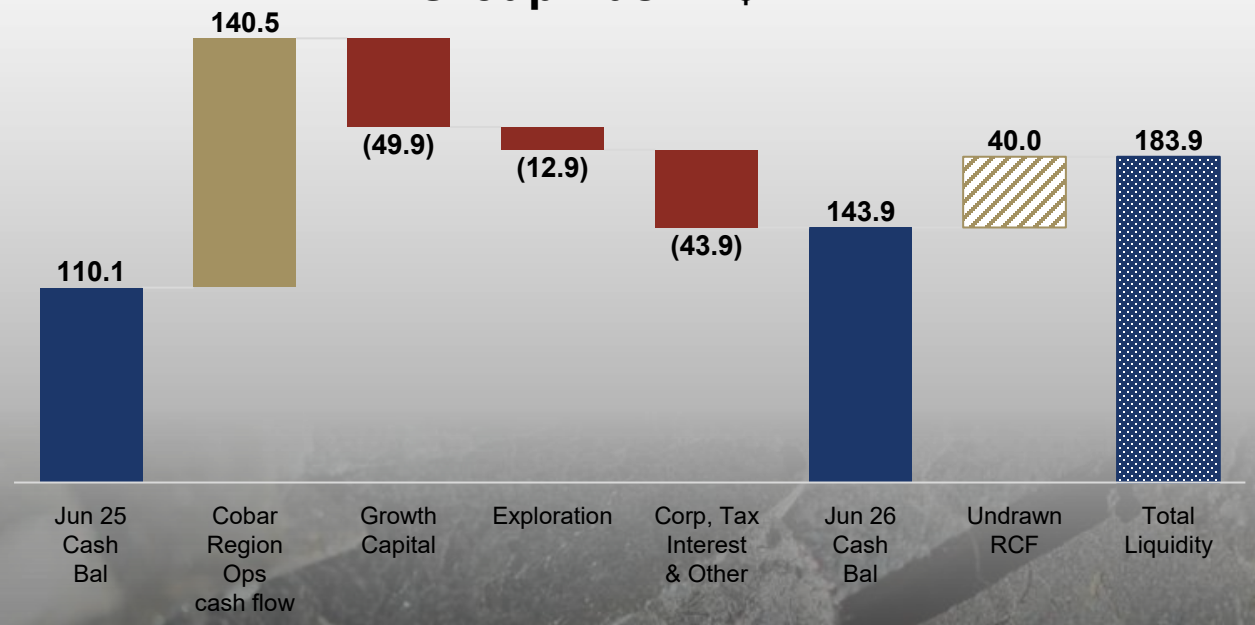
Strong cash generation and new debt facility provide capital management flexibility

$140.5M
Cobar Region Operating Cash Flow
Self-funding the growth pipeline

$143.9M
Cash at 30 June 2026
Up from $110.1M a year earlier

$183.9M
Total Liquidity
Includes $40M undrawn revolving credit facility

Group Cash A$M[1]



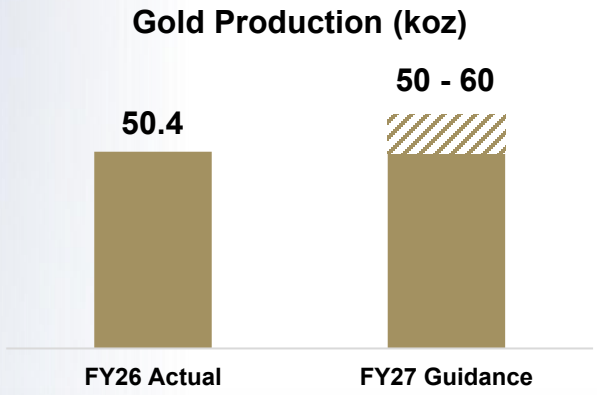
$150M Debt Facility

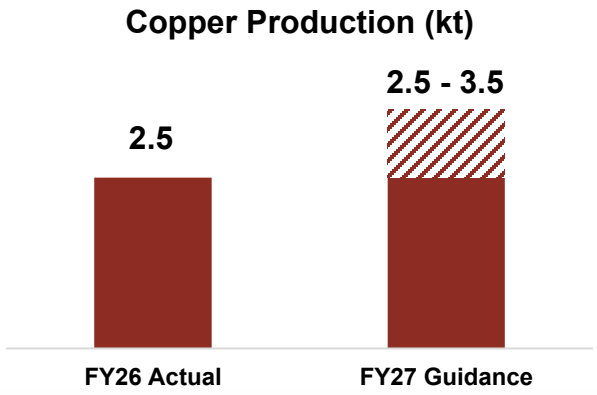
- A$110M Performance Bond facility
- A$40M Revolving Credit Facility
- Combination of 3- and 5-year terms
- Tier one institutions: Citi, Credeq (as agent for Swiss Re) and HSBC
- Competitive pricing, lower than previous facilities

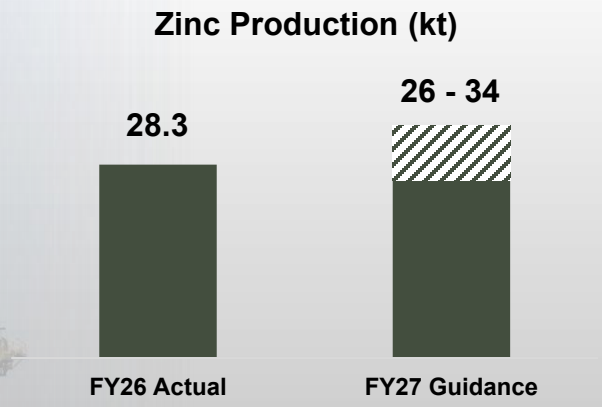
1. Cobar Region Ops cash flow includes sustaining capital. Growth capital of $49.9M comprises Great Cobar $20.4M, Federation $10.4M, and Peak expansion $19.1M, Exploration of $12.9M comprises $4.7M at Nymagee/Federation and $8.2M Peak. Corporate, interest and other of $43.9M comprises $13.2M of Corporate costs, $5.3M of net interest, $26.8M of tax paid, $4.7M of care and maintenance, $8.0M for the purchase of a royalty over EL6162, a net financing cash inflow of $15.1M and working capital outflow of $0.8M.

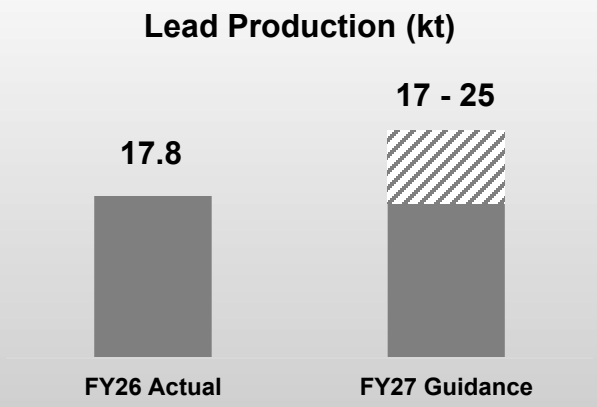
FY27 PRODUCTION GUIDANCE

Higher ore processing rates driving metal production growth









PEAK PLANT EXPANSION NEARING COMPLETION

Expanded capacity from Q3 FY27

Tertiary Ball Mill: Final tie-in and commissioning underway

- Ball mill and new cyclone cluster installed
- Final tie-in completed
- Commissioning to be completed in Q2 FY27
- Expected to lift copper throughput and recovery

Tailings and Process Water Management: Project Complete

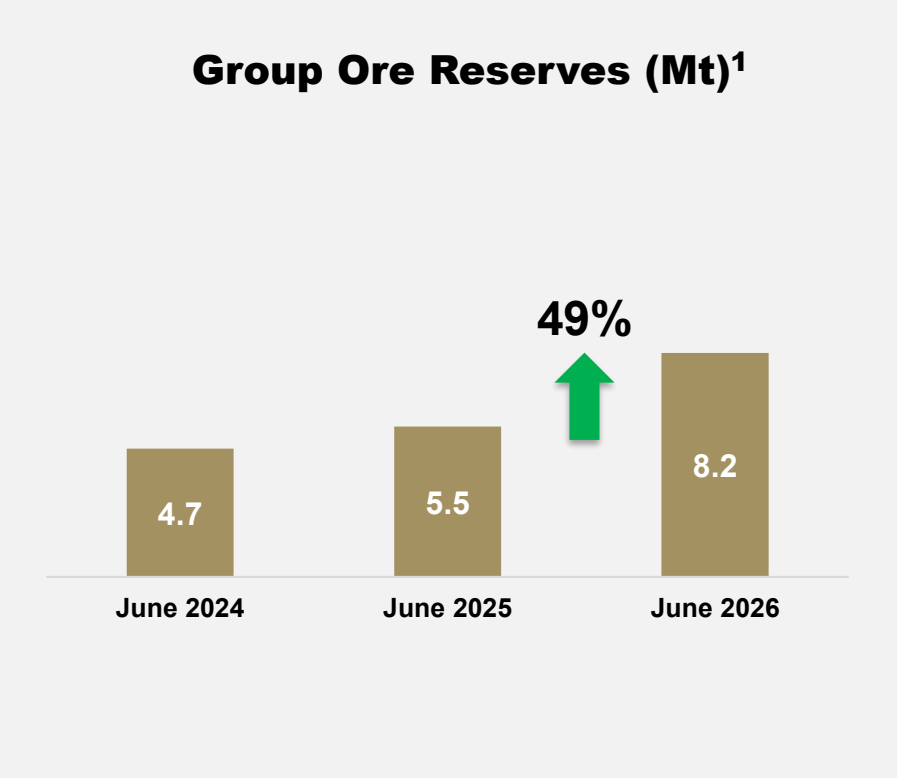
- Second leach feed thickener completed in July 2026
- Supports improved copper and zinc recoveries
- Reduces cyanide consumption



MINERAL RESOURCES AND ORE RESERVES

Consistent growth over three years



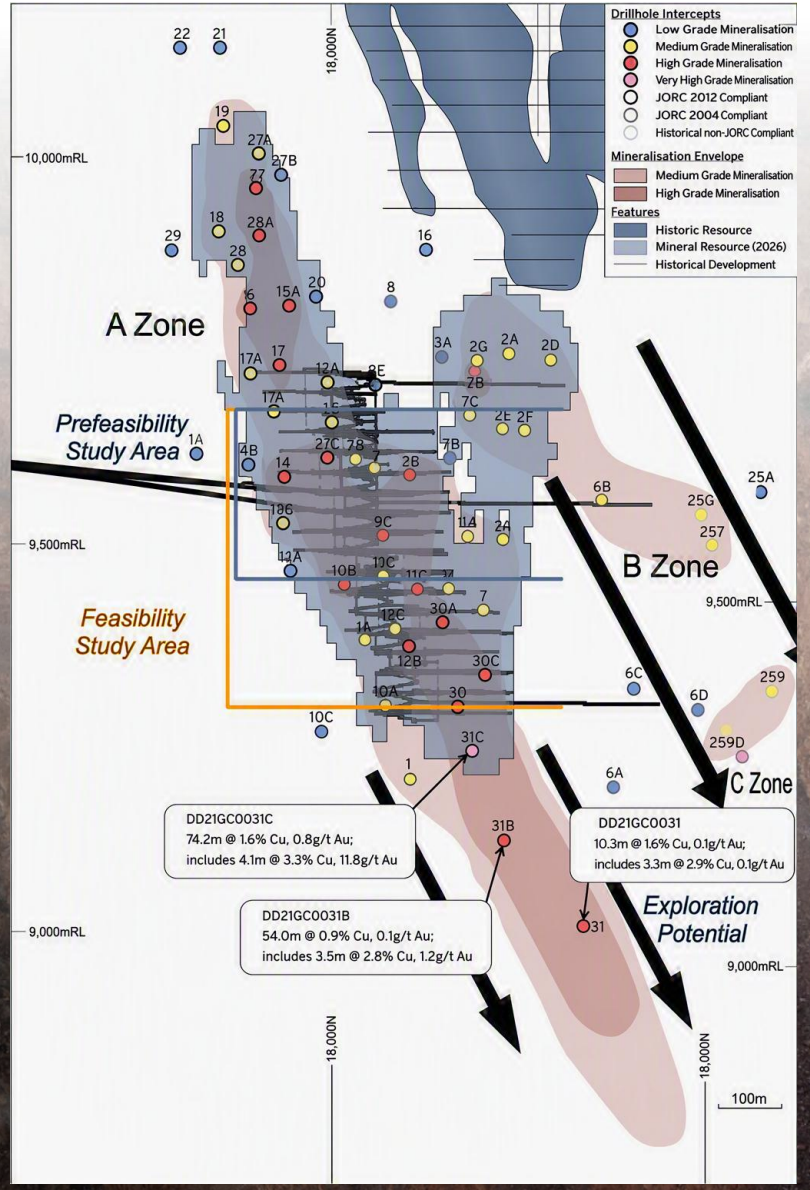


1. Refer to ASX Announcement dated 27 August 2026 '2026 Mineral Resource, Ore Reserve and Production Target Statement' and Appendices 1 and 2. AMI confirms that it is not aware of any new information or data that materially affects the information in that ASX Announcement and all material assumptions and technical parameters underpinning the estimates in that announcement continue to apply and have not materially changed.

GREAT COBAR COPPER

New copper production with significant upside potential

- Copper Mineral Resource 10.4Mt at 2.0% Cu and 0.5g/t Au[1]
- Decline development well advanced from existing New Cobar mine workings
- Capital budget of $92M to unlock initial 8-year mine life
- Production forecast to commence in FY28
- Significant exploration and resource growth potential, with current mineral inventory limited by historical drilling coverage beyond the feasibility study area

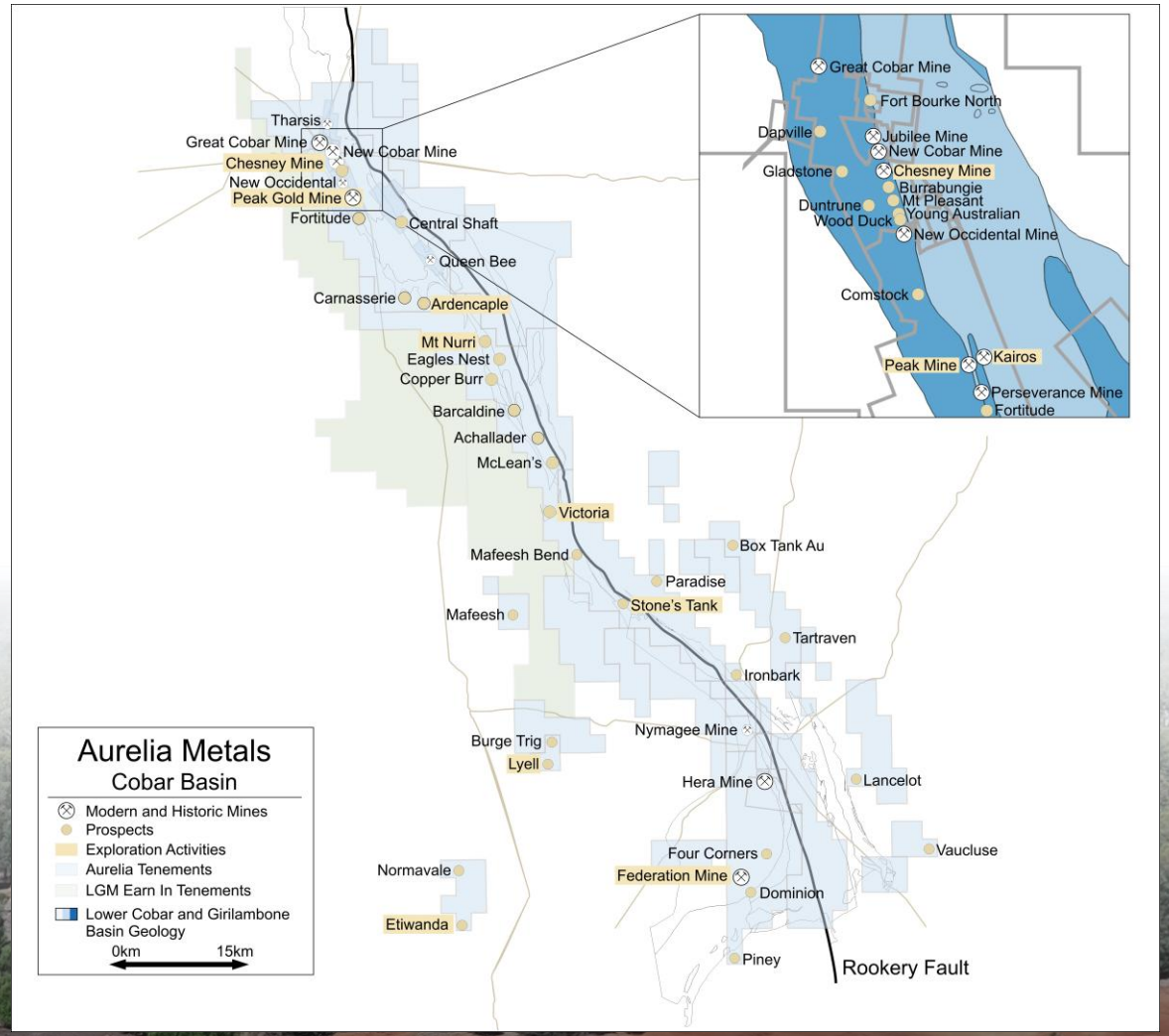


1. Refer to ASX Announcement dated 27 August 2026, "2026 Mineral Resource, Ore Reserve and Production Target Statement" and Appendix 3. Aurelia confirms that it is not aware of any new information or data that materially affects the information in that announcement and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

EXPLORATION

Significant discovery potential in a premier Australian mining region

- Tenements covering 105km of the highly prospective Rookery Fault
- Earn-in tenements extend 78km along western boundary of Aurelia's tenements and provide access to the highly prospective structural corridor between the Myrt Fault and the CSA Fault[1]
- More than 135 identified prospect areas with >170 targets
- Track record of discovery with enviable discovery costs



1. Refer to ASX announcement dated 2 June 2026, 'Expanded Cobar Basin Tenement Position'.



FY27 KEY FOCUS AREAS

- Deliver safe, predictable operating performance
- Drive productivity and cost improvement initiatives
- Embed asset management fundamentals
- Execute growth projects, build operational readiness
- Continue advancing orebody knowledge
- Attract, develop and retain a high-performing team



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APPENDIX 1 | MINERAL RESOURCES

Group Underground Mineral Resource Estimate as at 30 June 2026

Category	Tonnes (kt)	Cu (%)	Au (g/t)	Zn (%)	Pb (%)	Ag (g/t)
Measured	2,800	1.0	1.9	2.4	1.5	7
Indicated	14,000	1.6	0.9	1.7	0.9	8
Inferred	11,200	1.7	0.3	1.4	0.7	9
Total	**28,000**	**1.6**	**0.8**	**1.6**	**0.9**	**8**

Group Tailings Stockpile Mineral Resource Estimate as at 30 June 2026

Category	Tonnes (kt)	Cu (%)	Au (g/t)	Zn (%)	Pb (%)	Ag (g/t)
Indicated	2,300	-	0.66	-	-	-
Inferred	300	-	0.63	-	-	-
Total	**2,600**	**-**	**0.65**	**-**	**-**	**-**

Note: Refer to ASX release 27 August 2026, "2026 Mineral Resource, Ore Reserve and Production Target Statement" for further details.

Competent Person's Statement:

Peak Operation and Queen Bee Mineral Resource Estimates:

The Mineral Resource Estimate was compiled by Chris Powell, BSc, MAusIMM, who is a full-time employee of Peak Gold Mines Pty Ltd (PGM). This involves the compilation of the drilling database, assay validation and geological interpretations for the Peak and Queen Bee Mineral Resource Estimates. Mr Powell has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Powell consents to the inclusion in this report of the matters based on their information in the form and context in which it appears..

Federation Mine, Nymagee, New Occidental tailings stockpile Mineral Resource Estimates:

The Mineral Resource Estimate was compiled by Chloe Cavill, BSc, MEcon. Geo, MAIG, who is a full-time employee of Aurelia Metals Limited. This involves the compilation of the drilling database, assay validation and geological interpretations for the New Occidental Tailings, Federation and Nymagee Mineral Resource Estimates. Mrs Cavill has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which she is undertaking to qualify as Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mrs Cavill consents to the inclusion in this report of the matters based on their information in the form and context in which it appears.

AMI confirms that it is not aware of any new information or data that materially affects the information in the ASX Announcement dated 27 August 2026 'Mineral Resource, Ore Reserve and Production Target Statement' and all material assumptions and technical parameters underpinning the estimates in that announcement continue to apply and have not materially changed.

APPENDIX 2 | ORE RESERVES

Group Underground Ore Reserve Estimate as at 30 June 2026

	Tonnes (kt)	NSR (A$/t)	Cu (%)	Au (g/t)	Zn (%)	Pb (%)	Ag (g/t)
Proved	1,700	400	0.8	2.2	3.2	1.9	7
Probable	4,200	330	1.1	1.4	2.6	1.6	6
Total	**5,900**	**350**	**1.0**	**1.6**	**2.8**	**1.7**	**6**

Group Tailings Stockpile Ore Reserve Estimate as at 30 June 2026

	Tonnes (kt)	NSR (A$/t)	Cu (%)	Au (g/t)	Zn (%)	Pb (%)	Ag (g/t)
Probable	2,300	40	-	0.64	-	-	-
Total	**2,300**	**40**	**-**	**0.64**	**-**	**-**	**-**

Note: Refer to ASX release 27 August 2026, "2026 Mineral Resource, Ore Reserve and Production Target Statement" for further details.

Competent Person's Statement:

Ore Reserve Estimate – Peak Operation, Federation Mine, New Occidental tailings stockpile:

The Ore Reserve Estimate was compiled by Adriaan Engelbrecht, BEng (Mining), MAusIMM, who is a full-time employee of Aurelia Metals Limited. Mr Engelbrecht has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity for which he is undertaking to qualify as Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Engelbrecht consents to the inclusion in this report of the matters based on their information in the form and context in which it appears.

AMI confirms that it is not aware of any new information or data that materially affects the information in the ASX Announcement dated 27 August 2026 'Mineral Resource, Ore Reserve and Production Target Statement' and all material assumptions and technical parameters underpinning the estimates in that announcement continue to apply and have not materially changed.

APPENDIX 3 | GREAT COBAR MINERAL RESOURCES ESTIMATES

Great Cobar Copper MRE reported by classification as at 30 June 2026

Class	Tonnes (kt)	Cu (%)	Au (g/t)	Zn (%)	Pb (%)	Ag (g/t)
Indicated	5,800	2.1	0.6	0.1	0.1	6
Inferred	4,600	1.9	0.4	0.1	0.0	6
Great Cobar Copper Total	**10,400**	**2.0**	**0.5**	**0.1**	**0.1**	**6**

Note: Note: Values are reported to two significant figures which may result in rounding discrepancies in the totals. The MRE utilises A$145/t NSR cut-off for New Cobar Mine.

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Great Cobar Zinc-Lead MRE reported by classification as at 30 June 2026

Class	Tonnes (kt)	Zn (%)	Pb (%)	Cu (%)	Au (g/t)	Ag (g/t)
Inferred	830	6.0	2.9	0.8	0.2	26
Great Cobar Zinc-Lead Total	**830**	**6.0**	**2.9**	**0.8**	**0.2**	**26**

Note: Values are reported to two significant figures which may result in rounding discrepancies in the totals. The MRE utilises A$145/t NSR cut-off for New Cobar Mine.

Note: Refer to ASX release 27 August 2026, "2026 Mineral Resource, Ore Reserve and Production Target Statement" for further details.

Note: The Peak Mine MRE is reported inclusive of Ore Reserves. The MRE for Great Cobar utilises a A$130/t NSR cut-off, within mineable shapes that include internal dilution. Values are reported to two significant figures which may result in rounding discrepancies in the totals.