AUREKA

BRINGING VICTORIA'S GOLD TO LIFE

17 November 2026
ASX Market Release

NEW SHALLOW MINERALISED STRUCTURE AND VISIBLE GOLD

STAWELL CORRIDOR – IRVINE GOLD PROJECT

ASSAYS FROM RD060 SHOW NEAR-SURFACE GOLD MINERALISATION IN RESOLUTION FAULT HANGINGWALL – A POSSIBLE NEW SHALLOW ANALOGUE TO HIGH-GRADE TENACITY STRUCTURE IN EXPLORATION TARGET AREA

SUBSEQUENT DRILLING (HOLE RD061W2) INTERSECTS ABUNDANT VISIBLE GOLD ON TENACITY STRUCTURE, ~50M NORTH OF RECORD HIGH RD048 GOLD INTERCEPT REPORTED IN 2025[1]

- **New near-surface mineralised structure in the Resolution hanging-wall.** RD060 intersected gold mineralisation from 169.4m downhole on a newly identified structure within the hanging-wall of the Resolution Fault, which appears to be analogous to the fertile Tenacity Structure. Mineralisation is within the Southern Advanced Exploration Target[1] and outside the current Inferred Mineral Resource. Further assays demonstrate mineralisation on the Resolution Fault and on a newly identified footwall structure. Highlight intervals include:
  - 5.45m @ 2.89g/t Au from 169.4m (RD060)
    - Including **1.55m @ 8.25g/t** Au from 171.3m.

- **Abundant visible gold in current drilling –** Current drilling of hole RD061W2 targeted and intersected the Tenacity Hanging Wall Fault and the Resolution Fault, successfully intersecting a 2.5m wide quartz vein zone from 415.6m downhole, containing multiple localised occurrences of abundant visible gold (assays pending). The intercept is approximately 50m north of RD048 (the project's most significant gold intercept to date returning 0.3m @ 183 g/t Au from a wider zone of 10m @ 12g/t [1]).

- **These results continue to affirm Irvine as a large scale highly fertile gold system.** The Tenacity visible gold-bearing vein system; the discovery of another potential Tenacity analogue structure; and the successful intersection of gold mineralisation 725m along strike of Resolution (reported in October[2]) together solidify the Irvine project as a highly fertile large scale gold system with potential to deliver growth beyond the 398koz inferred JORC Resource[3]. The results also affirm the potential of the additional 236koz to 545koz Exploration Target updated during the acquisition and reinterpretation of the geophysical data in early 2026[3,4].



Figure 1: Some of the abundant visible gold along stylolites intersected within RD061W2 (note the scale: cm not mm)

Managing Director, James Gurry, said:

"Irvine continues to give us something new with almost every hole. RD060 has opened up a new structure close to surface in the hanging-wall of Resolution, in an area that sits outside our current 398koz resource[3]. Near-surface ounces matter. With the recent acquisition of the Wedderburn mill[5,6] shallow mineralisation at our flagship project is exactly the type of growth we want. "

Exploration Manager, Jozef Story, said:

"RD060 is an important result as the mineralisation sits on a completely new fertile structure in the hanging-wall of the Resolution Fault, and the setting bears a strong resemblance to a near-surface analogue of Tenacity, which has delivered some of our best high grade gold intercepts at the project to date[1]. These most recent results provide us with a new set of shallow targets to develop both along strike and down dip and materially strengthen the case for growing our current resource within the Southern Advanced Exploration Target.

In addition to RD060, the wedge hole RD061W2, drilled to follow up our best-ever drill result at Irvine (RD048), contains a rich visible gold intercept 50 metres to the north and along strike of RD048. This is an outstanding outcome and suggests the Tenacity structure has potential to maintain its high-grade character both along strike and at depth, while the strong arsenopyrite–pyrrhotite zone lying directly beneath the gold also resembles what we saw in RD048. We await assays in coming weeks.

The high-grade gold intercepts in RD060, combined with the intersection of further abundant visible gold along the continuity to the Tenacity visible gold bearing vein, followed by significant disseminated arsenopyrite and pyrrhotite mineralisation in the host rocks, further affirms the Irvine project as a highly fertile gold system with potential to deliver ongoing gold intercepts with the capacity to grow our global resources beyond the current 455koz of inferred gold[3]"

Cautionary Statement – Visual Estimates

This announcement contains references to visual observations of visible gold and sulphide mineralisation in drill core. In relation to the disclosure of visual mineralisation, the Company cautions that visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. Laboratory assays are required to determine the widths and grade of the visible mineralisation reported in preliminary geological logging. The Company will update the market when laboratory analytical results become available, which are expected in the coming 2-3 weeks.

Cautionary Statement – Exploration Target

The potential quantity and grade of the Exploration Target set out in Table 2 of this release is conceptual in nature and was most recently reported on 18 June 2026[3]. There has been insufficient exploration to estimate a Mineral Resource, and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Target has been prepared and reported in accordance with the 2012 edition of the JORC Code.

This release relates to diamond drilling at Aureka's flagship project, the Irvine Gold Project, in the multi-million-ounce Stawell Gold Corridor, reporting assays from RD060, and visual observations in RD061W2.

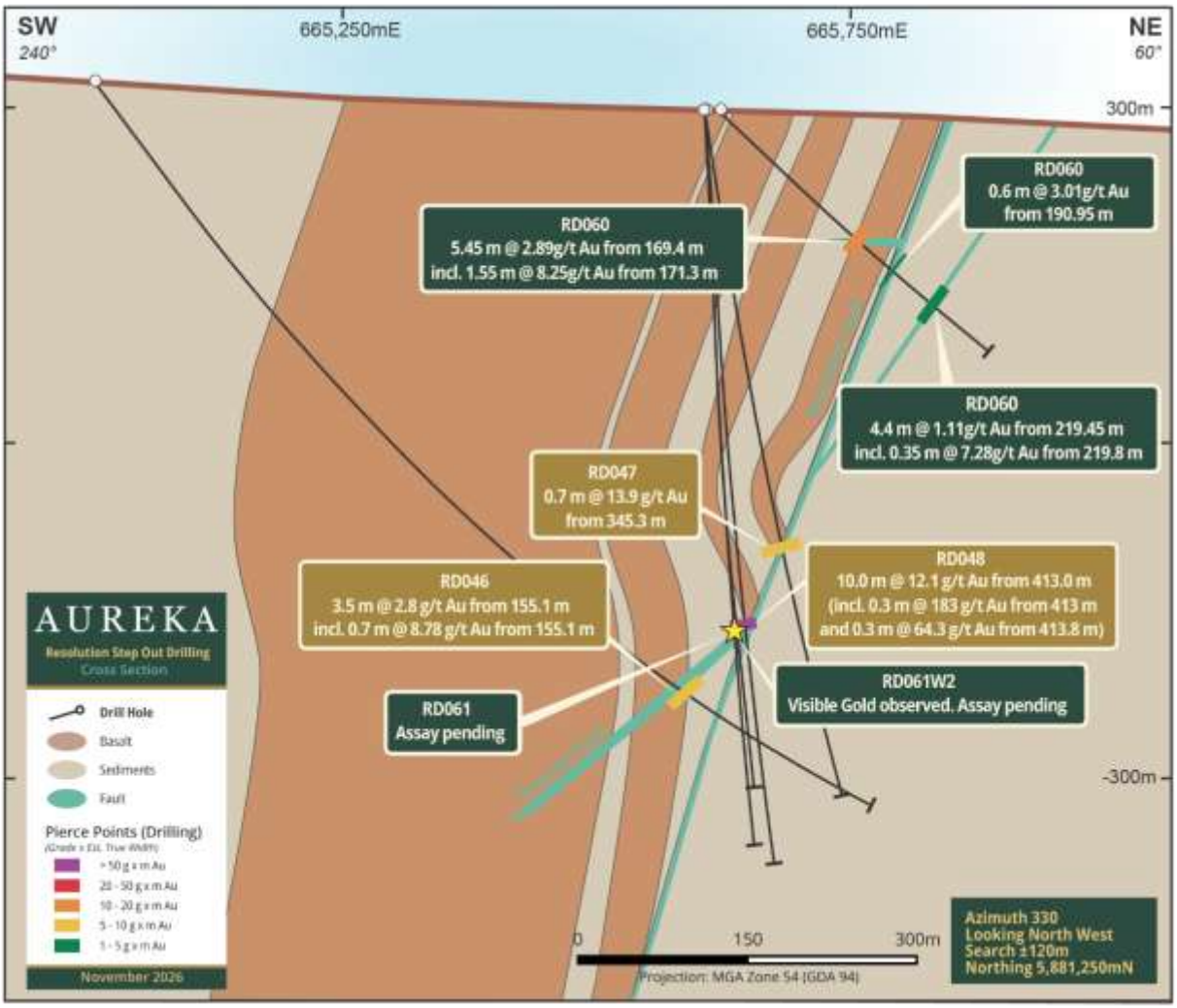


Figure 2: Cross section through RD060 (green colour call outs) (reported first time in this release) showing near-surface gold mineralisation on a new structure within the hanging wall of the Resolution Fault, with further mineralisation on the Resolution Fault and a new footwall structure.

IRVINE GOLD PROJECT (STAWELL CORRIDOR): DIAMOND DRILLING PROGRAM

Aureka Limited (ASX:AKA) (the **Company** or **Aureka**) is pleased to announce significant near-surface gold mineralisation from diamond drill hole RD060, and significant visual gold occurrences within drill hole RD061W2, both drilled into the southern portion of the Resolution Lode and within the previously defined Advanced Exploration Target at the flagship Irvine Gold Project (398koz[3]) located within the Stawell Gold Corridor, western Victoria.

NEW SHALLOW STRUCTURES IN RESOLUTION HANGING WALL AND FOOTWALL

Diamond drill hole RD060 was drilled into the southern portion of the Resolution Lode, within the Southern Advanced Exploration Target previously reported with the Mineral Resource update on 18 June 2026[3]. RD060 was designed to test the up-dip / near-surface extent of mineralisation south of RD054[7] and explore for continuity to existing and potentially new mineralised structures higher up.

RD060 intersected gold mineralisation from 169.4m downhole (approx. 120m vertical depth) within the **hanging wall of the Resolution Fault.** The mineralisation is hosted within meta-sedimentary pelite and is associated with various quartz-arsenopyrite shear veins, halos of fine disseminated acicular arsenopyrite and pervasive sericite alteration. Gold mineralisation was also intersected in the **footwall of the Resolution Fault** and is associated with a large broken fault zone, with fine disseminated acicular arsenopyrite, similar in character to the Resolution Fault.

Geologically, the RD060 mineralisation is interpreted to represent a **possible near-surface analogue to the Tenacity structure**. The Tenacity Fault and its associated structures dip moderately to the west (45°–60°), and Tenacity has returned some of the highest gold grades at Irvine, including 10m @ 12.1g/t Au from 413m in RD048[1]. Importantly, the RD060 mineralisation occurs on a **completely new structure** – it is not the up-dip continuation of the Tenacity structure, which sits in the hanging wall of the Resolution Fault at a greater depth.

RD060 is also distinct from the Resolution Footwall Vein identified in RD047[8] and RD048[8]. That vein is a south-east-dipping quartz vein, highly oblique to stratigraphy, intersected at approximately 345m to 415m downhole). The RD060 structure is shallower at only 219.45m downhole. The second, footwall structure in RD060 is shallower, at 219.45m downhole, and more analogous in character and width to the main resolution fault adding a further mineralised footwall structure to the Resolution system.

Significant results returned from RD060 include:

- 5.45m @ 2.89g/t Au from 169.4m (RD060)
  - Including 1.55m @ 8.25g/t Au from 171.3m;
  - with individual assay results as high as **9.89g/t Au** from 172.25m.
- 0.6 m @ 3.01g/t Au from 190.95m (RD060)
- 4.4m @ 1.11g/t Au from 219.45m (RD060)
  - Including 0.35m @ 7.28g/t Au from 219.8m

All intercepts are reported as downhole lengths; true widths are not yet known.

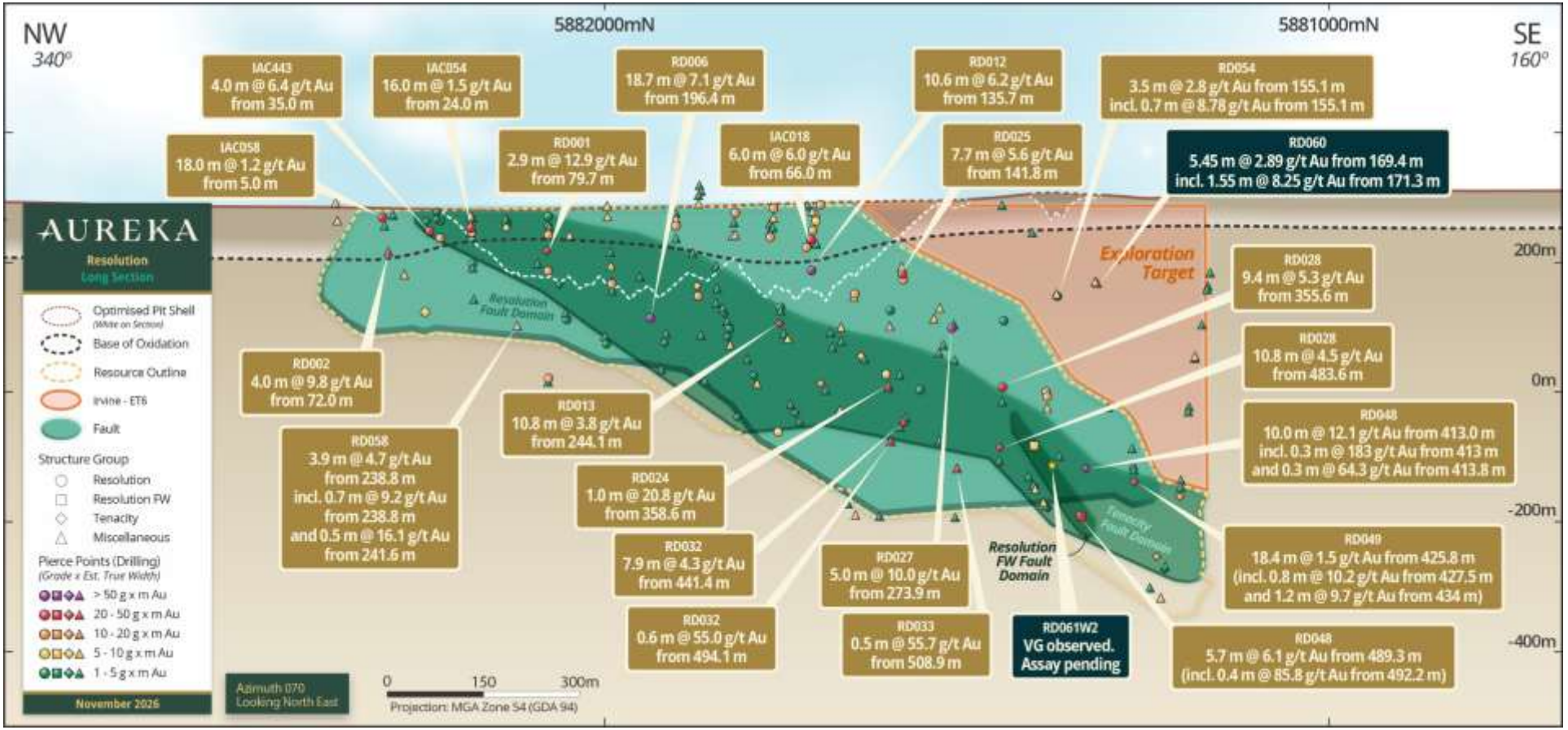


Figure 1: Long section of the Resolution Lode (hosts 358koz of Irvine's total 398koz across Resolution and Adventure) - showing the Resolution Fault, Tenacity Fault and the location of RD060. Note: the reported intercept for RD060 (green callout) is within the hanging wall of the Resolution Fault and outside of the Inferred Mineral Resource area.

ABUNDANT VISIBLE GOLD INTERSECTED ON TENACITY IN RD061W2

Significant amounts of visible gold were intersected within drill hole RD061W2, designed to target continuity to the Tenacity Hanging Wall Fault 50m below the high-grade mineralisation previously intersected within drill hole RD048[1].

The drill hole successfully intersected the Tenacity Hanging Wall Fault from 415.6m downhole as a 7.7m wide zone of laminated quartz shear veins with significant arsenopyrite development within the wall rock. Multiple occurrences of **coarse visible gold** (VG) were logged within the veins in the upper 2.5m of the zone, at a generally higher frequency than observed in RD048. As in RD048, the VG is concentrated in these upper margins and is mostly distributed along thin stylolites within the veins and associated with a silica-fuchsite-sericite alteration. The equivalent VG zone in RD048 returned 10.0 m @ 12.1 g/t Au from 413.0 m (incl. 0.3 m @ 183 g/t Au from 413 m and 0.3 m @ 64.3 g/t Au from 413.8 m)[1]. The remainder of the zone is characterised by significant fine disseminated acicular arsenopyrite and continuation of the silica-fuchsite-sericite alteration, in addition to further large, laminated quartz-arsenopyrite shear veins. In RD048 this equivalent sulphide-rich zone below the VG also returned elevated gold grades, including 0.3m @ 16.5g/t Au from 417.6m and 0.3m @ 23.3g/t Au from 417.9m[1], demonstrating that the Tenacity mineralisation is not solely associated with visible gold.

Cautionary statement. It should be noted that references to visual observations of visible gold and sulphide mineralisation in drill core should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. Laboratory assays are required to determine the widths and grade of the visible mineralisation reported in preliminary geological logging.

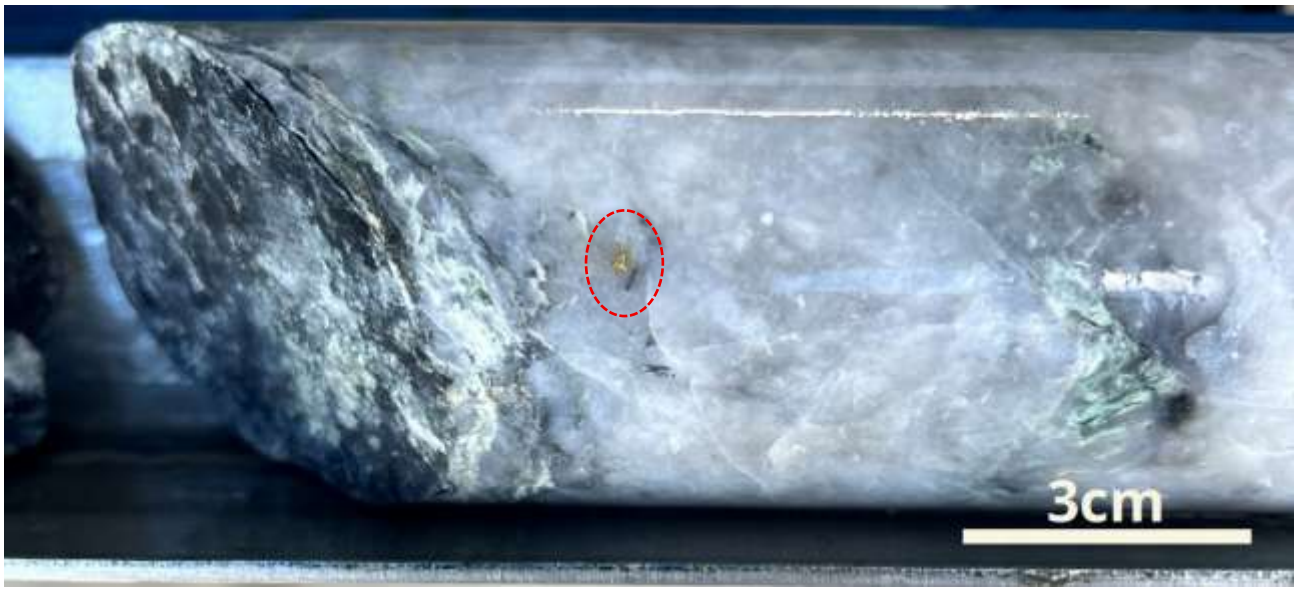


Figure 4: Abundant visible gold intersected within RD061W2 (assays pending)

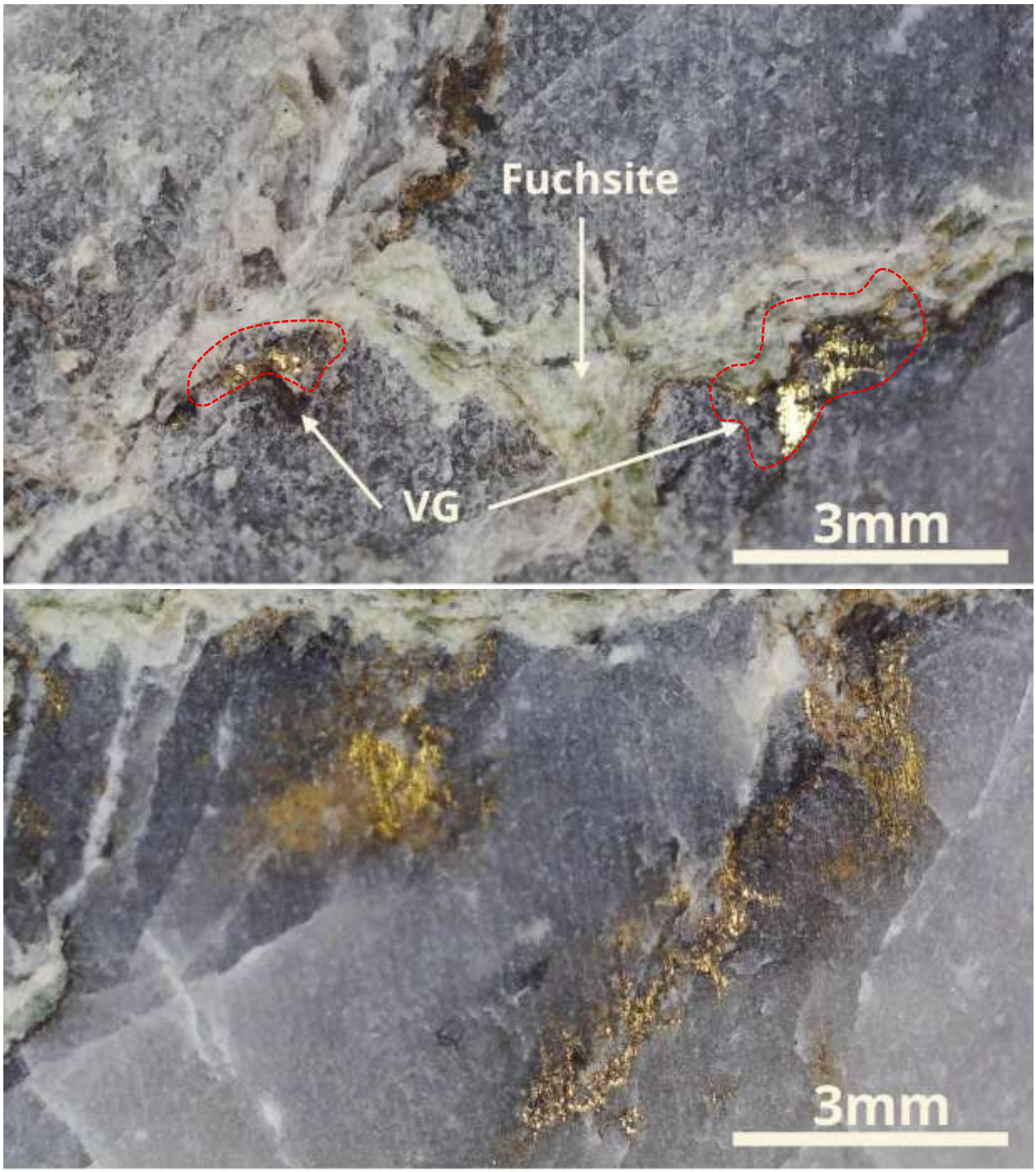


Figure 5: Micro-photographs of abundant visible gold intersected within RD061W2 (assays pending).

Table 1: Summary of visual logging of visible gold mineralisation in RD061W2. Visual estimates only – refer to the Cautionary Statement

Hole	From (m)	To (m)	Mineralisation Type	Mineral Present	Abundance Au	Timing for release of Assay Results
RD061W2	415.64	415.81	Coarse visible gold along stylolite in Quartz-Carbonate-Fuchsite vein	Gold, Arsenopyrite	Approx. 14 grains up to 5mm in length	2-3 weeks
RD061W2	415.81	416.02	Coarse visible gold in Quartz-Carbonate-Fuchsite vein	Gold, Arsenopyrite	4 grains up to 3mm length	2-3 weeks

POTENTIAL SIGNIFICANT UPSIDE TO MINERAL RESOURCE

The RD060 result and RD061W2 visuals are significant for future Mineral Resource growth at Irvine for several reasons:

1. **Outside the current Mineral Resource.** The current 398koz Inferred Mineral Resource at Irvine is defined by 11 mineralised domains, the largest and most continuous being the Resolution Fault and the Tenacity Fault[3]. RD060 sits in the hanging-wall of the Resolution Fault on a structure that is not part of the current Resource Model, representing a potential opportunity to explore further for new ounces to add to the MRE as opposed to simply infilling existing ones.

2. **Near surface.** At approximately 120m vertical depth, the RD060 intercept represents an opportunity to target shallow ounces. Shallow resources typically generate cost effective opportunities and earlier access in any potential future development scenarios.

3. **Within the Southern Advanced Exploration Target.** RD060 adds new data to the Southern Advanced Exploration Target, part of the Advanced Exploration Targets of 1.33–2.66Mt at 2.0–2.3g/t Au for 85–197koz[3] (Table 2). These results, together with RD054[7], provide support for the potential conversion of part of the Exploration Target into Mineral Resources once further drilling has been completed.

4. **A potential continuity and repetition of a high-grade system.** The visible gold occurrences in RD061W2 demonstrate potential to establish zones of increased high grade enrichment within the Irvine mineralised system, assuming further drilling can successfully define continuity to the enriched veining and elevated sulphide thus far observed on the Tenacity Hanging Wall Structure; while the most recent high grade intercepts along the newly identified structure within RD060 have the potential for continuity along strike and down dip and if the new structure behaves like Tenacity, it has the potential to host higher-grade shoots, particularly where it converges with the Resolution Fault.

The potential quantity and grade of the Exploration Target is conceptual in nature and there has been insufficient exploration to estimate a Mineral Resource in relation to this Exploration Target. It is uncertain if further exploration will result in the estimation of a Mineral Resource in relation to these Exploration Targets.

SOUTHERN RESOLUTION NOW BECOMES PRIORITY TARGET AREA

RD060 makes the southern zone of the Resolution Fault a priority search space for several reasons:

1. **Strike and dip extensions.** The new structure has potential to host higher-grade shoots, is untested on plunge to the North and South and delivers a new target opportunity for future exploration campaigns to test for continuity and geometry, including convergence towards the Resolution Fault.

2. **Intersection targets.** Where the new hanging-wall structure intersects the Resolution Fault (and potentially other hanging-wall structures), these intersections are priority targets for higher-grade shoots, consistent with the structural controls interpreted elsewhere at Resolution[4].

3. **Repeat structures along the >5.5km footprint.** Irvine's mineralised footprint now exceeds 5.5km of strike[2]. If Tenacity-style structures can be demonstrated to repeat in the hanging wall, similar near-surface positions along the Resolution–Adventure trend and towards the 2km gap between the lodes[7] become new targets. Existing drill holes passing through the footwall position will be reassessed accordingly.

4. **Integration with geophysics.** Significant intercepts have now been successfully returned from three Exploration Targets generated through integrating the high-resolution magnetics and the structural interpretation completed with Dr Barry Murphy[4] with the legacy datasets and recent drilling[2,2]. Several Conceptual Exploration Targets remain untested and remain as targeting opportunities for future potential discoveries.

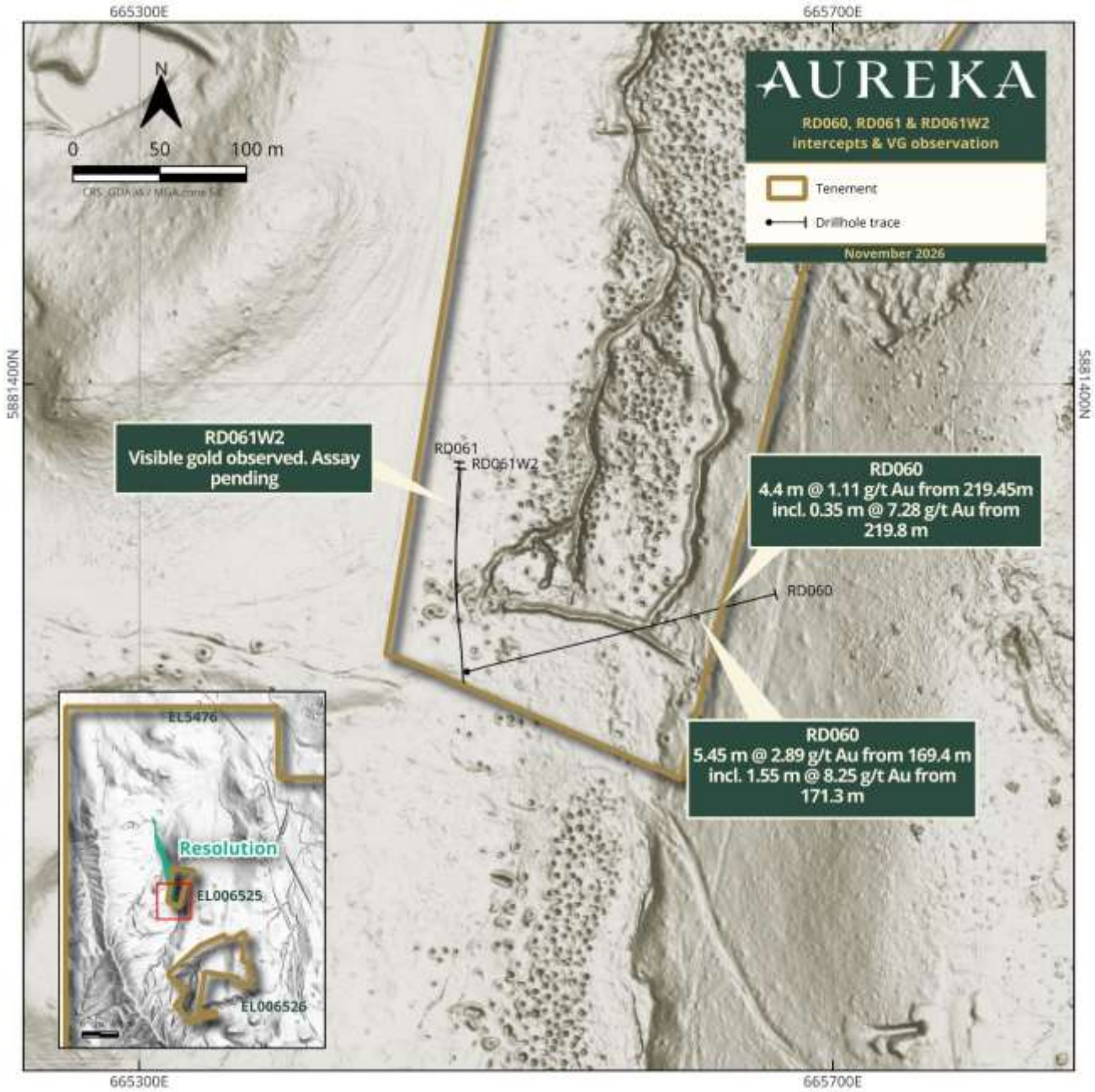


Figure 2: Plan view map with LiDAR basemap showing RD060, RD061 and RD061W2 traces with relevant intercepts. Inset map highlights location relative to the Resolution Fault and Aureka tenements.

RESULTS REAFFIRM THE PROJECT'S ADVANCED EXPLORATION TARGETS

The Irvine Gold Project hosts total inferred JORC resource of 398koz and additional exploration targets ranging 236koz to 545koz. The recent drilling results confirm that the Advanced Exploration Targets at both the northern and southern extents of the Resolution Lode are highly prospective for JORC Mineral Resource growth.

Table 2 – Irvine Gold Project Resolution Lode – Exploration Target Range (in addition to the 398koz Irvine inferred JORC Resource)[3]

Prospect: Irvine Gold Project	Exploration Target Range*		
	Tonnes (Mt)	Gold Grade (g/t)	Gold Ounces (koz)
Advanced Targets*	1.33 – 2.66	2.0 – 2.3	85 – 197
Conceptual Targets*	2.35 – 4.7	2.0 – 2.3	151 – 348

**The potential quantity and grade of the Exploration Target is conceptual in nature and there has been insufficient exploration to estimate a Mineral Resource in relation to this Exploration Target. It is uncertain if further exploration will result in the estimation of a Mineral Resource in relation to these Exploration Targets.*

The RD060 results reaffirm the Company's strategy of continued drilling at Irvine, including testing robust geological targets in under-explored areas. Together with RD054 and RD058[7] and the scout hole RD057 (which intersected two new gold zones 725m north-northwest of the Resolution Lode[2]), RD060 confirms that the Advanced Exploration Targets at both the northern and southern extents of the Resolution Lode are highly prospective for JORC Mineral Resource growth. The results also support the geophysical interpretation and Exploration Target work completed during the Mineral Resource update[3] and the review completed by Dr Barry Murphy[4].

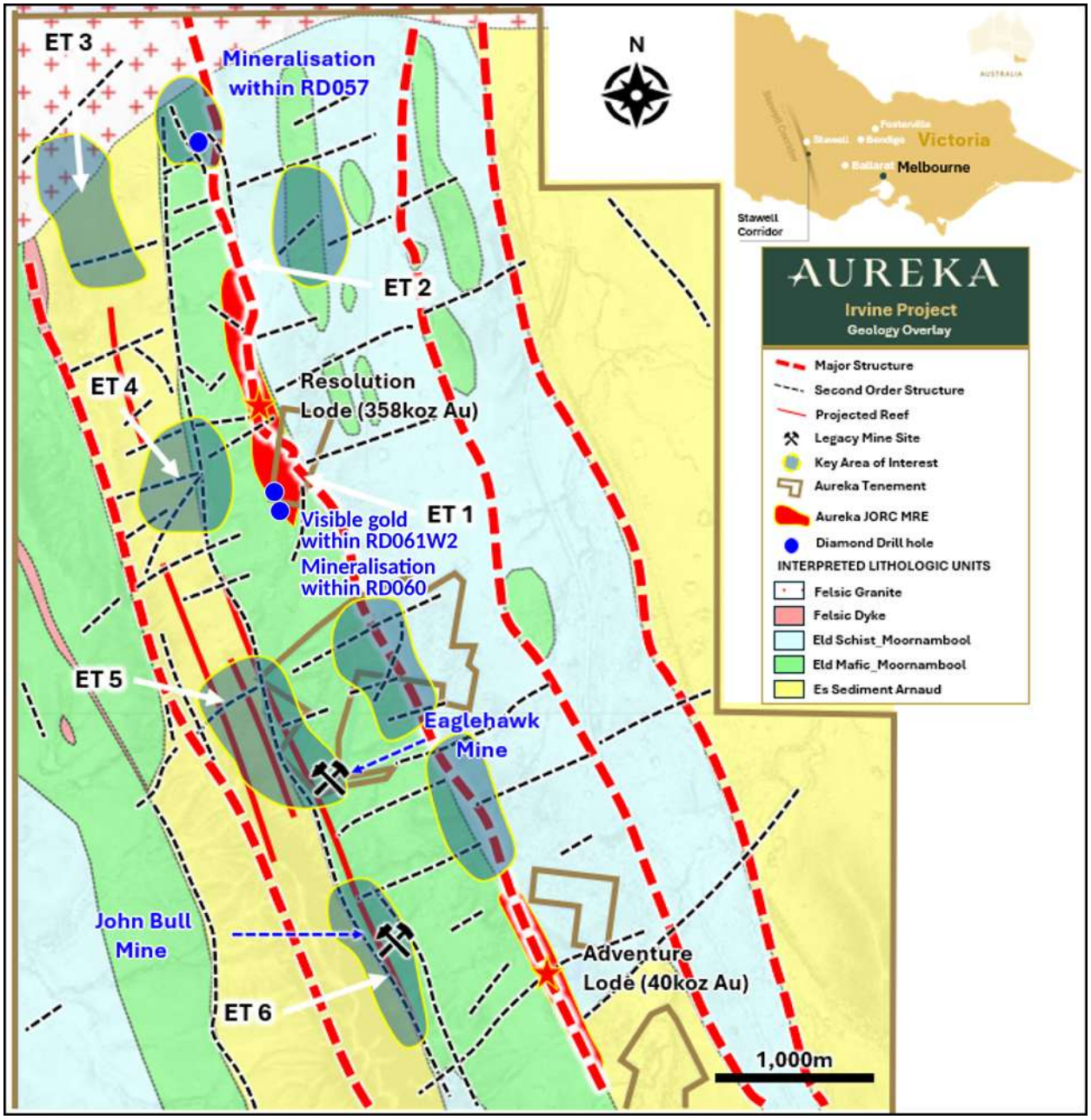


Figure 3: Plan view of updated geology of Irvine overlain with Exploration Targets (ET) including drill holes that successfully intercepted mineralisation within ETs RD057 (to the north) and RD060 (south on the Resolution lode at ET1).

IRVINE GOLD PROJECT (STAWELL ZONE) – BACKGROUND

The Irvine project area occupies the northern portion of the historic Ararat Goldfield and is hosted within the Moornambool Metamorphic Complex (MMC) of the Stawell Zone. The MMC is a narrow belt of Cambrian turbidites and volcanic sequences with a dominant N–NW trend and is characterised by tight folding, cleavage development and high-angle faults. The MMC hosts the 5.3Moz Stawell Goldfield[4], including the currently operating Stawell Gold Mine.

Gold mineralisation at Irvine is associated with a package of steeply west-dipping sheared basalt (Simpson Basalt) and meta-sediments offset 50–80m from the eastern flank of a Cambrian basalt dome (Irvine Dome), located on the hinge of an F2 antiform. Gold occurs on or adjacent to the shear zone, typically on meta-basalt/meta-sediment contacts where the rheological contrast provides an ideal setting for shearing.

Exploration at Irvine has focused primarily on drilling proximal to the Resolution Lode, and in June 2026 Aureka announced an increase in the Resolution Lode Mineral Resource to 4,110kt Inferred at 2.71g/t Au for an estimated 358koz gold[3]. The Adventure Lode component of the Mineral Resource is 680kt Inferred grading 1.85g/t Au for 40,300oz of gold, as calculated in the 2021 maiden JORC Mineral Resource[9].

Cautionary Statement: There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the determination of Indicated Mineral Resources.

Table 3 – Aureka's Global Mineral Resources

Prospect	Cut-Off Gold (g/t)	Inferred		
		Tonnes	Gold Grade (g/t)	Gold Ounces
Resolution Open Pit*	>0.5	1,775,000	2.16	123,000
Adventure Open Pit	>0.6	680,000	1.85	40,300
Total Irvine (Stawell) Open Pit*	**Various**	**2,455,000**	**2.07**	**163,300**
Resolution Underground*	>1.0	2,335,000	3.13	235,000
Total Irvine (Stawell)	**Various**	**4,790,000**	**2.59**	**398,300**
Comstock (St Arnaud)[11]	>0.5	1,450,000	1.21	56,500
Total All Projects	**Various**	**6,240,000**	**2.27**	**454,800**

** Resolution Mineral Resource as reported on 18 June 2026[3]. The preceding Statement of Mineral Resources conforms to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) 2012 Edition. All tonnages reported are dry metric tonnes. Minor discrepancies may occur due to rounding to appropriate significant figures.*

AUREKA'S PORTFOLIO OF COMPLEMENTARY ASSETS

Aureka is an integrated Victorian gold company encompassing current production, near term low capital development and large-scale growth projects, as well as regional exploration opportunities.

Aureka's Inferred JORC Mineral Resources total approximately 455koz @ 2.27g/t Au[3]. The flagship Irvine Project has a JORC Inferred Mineral Resource of 398koz and additional exploration targets in the range of 3.68–7.36Mt @ 2.0–2.3g/t Au for 236koz to 545koz,[3] and is located 16km from the operating Stawell Gold Mine that has a production history of over 5Moz.[10]

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 gold[11] in a pit previously mined until 1995 and with Prospecting Licence PL008915 granted on 4 November 2026 providing the regulatory pathway to production.[12]

Aureka's 100% owned Wedderburn Gold Processing Mill is one of six gold mills in Victoria, currently processes ore from Fiddlers Creek and has significant spare capacity for Aureka's growing production profile.

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

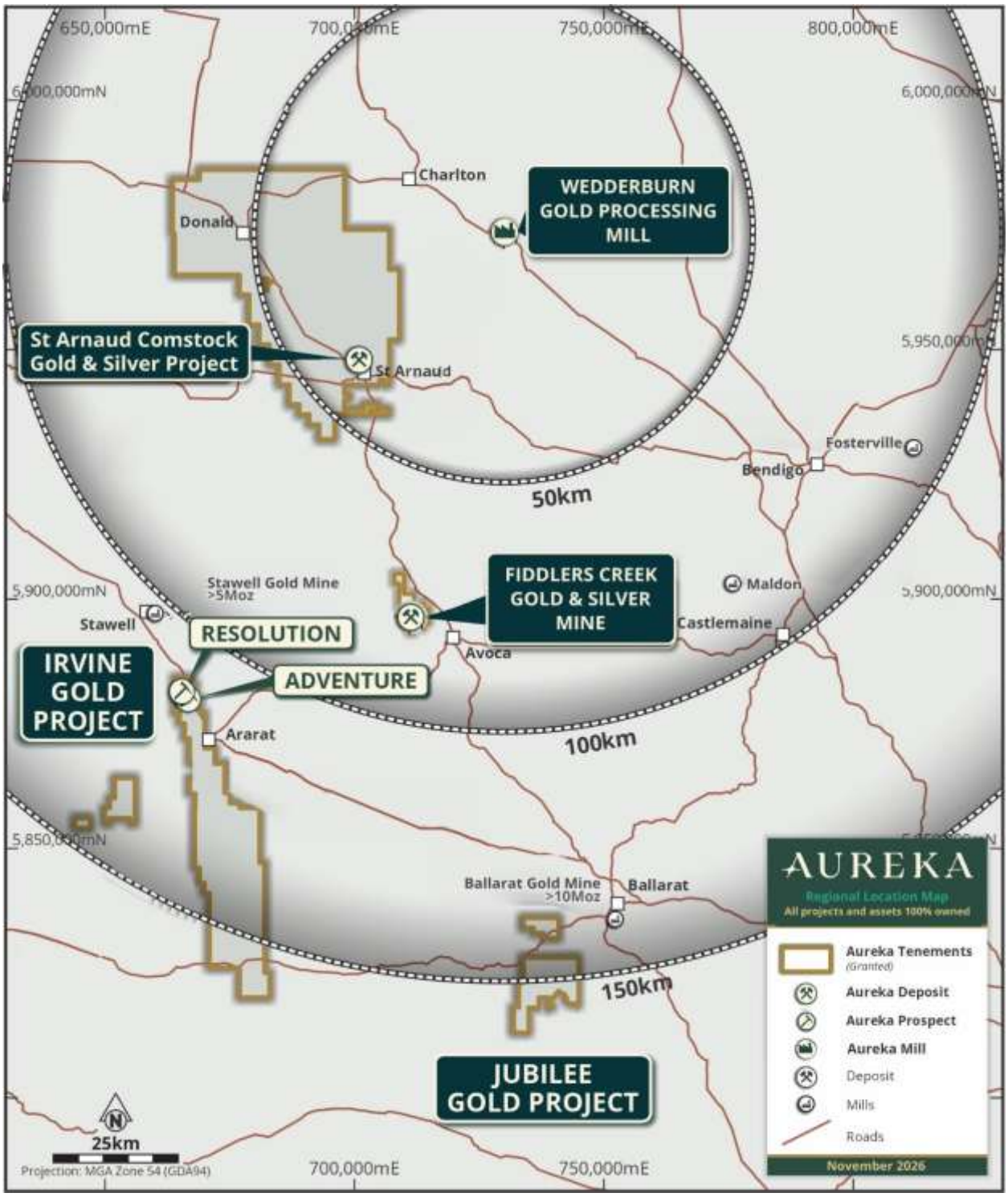


Figure 5: Aureka's portfolio of gold projects in Victoria – hinterland indicators show distance from Aureka's Wedderburn Mill.

COMPETENT PERSONS STATEMENT

The information in this announcement that relates to exploration results, data quality and geological interpretation is based on, and fairly represents, information compiled by Jozef Story, a Competent Person who is a Member of the Australian Institute of Geoscientists (MAIG) (#10079) and a full-time employee of Aureka Limited.

J Story has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity currently being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. J Story consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements referenced in this release and, in the case of estimates of Mineral Resources and Exploration Targets, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.

This announcement has been approved for release by the Managing Director.

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Footnote reference table:

1 ASX Release 15 Oct 2025: Irvine Drilling Highest Assay Since Discovery
2 ASX Release 14 Oct 2026: Irvine Mineralisation Extends 725m Along Strike
3 ASX Release 18 June 2026: Global JORC Resource Increase to over 450koz
4 ASX Release 18 August 2026: Renowned Geologist Reaffirms Targets
5 ASX Release 7 Sept 2026: Victorian Mine and Mill Acquisition – Placement and SPP
6 ASX Release 26 Oct 2026: Overwhelming Shareholder Support for HGH Acquisition
7 ASX Release 15 Sept 2026: Multiple New Structures at Irvine
8 ASX Release 3 Dec 2025: Irvine Drilling – Resolution Footwall Delivers High Grade Results
9 ASX Release 30 March 2021: Maiden Mineral Resource for Stawell Corridor Gold Project
10 11 Nov 2024 Stawell Gold Corridor Conference Presentation: stawell-gold-corridor-conference-stawell-gold-mines-271124.pdf
11 ASX Release 13 June 2025: St Arnaud Maiden JORC MRE and Exploration Target – Amended
12 ASX Release 5 Nov 2026: Comstock Production Licence Granted

APPENDIX A – RD060 DRILL HOLE DETAILS AND SIGNIFICANT ASSAYS

Table 1: All newly acquired assay values above 0.5g/t Au are tabulated below. Coordinates are in MGA (GDA94 Zone 54). Intervals are downhole lengths; true widths are not yet known.

Hole ID	Easting (MGA)	Northing (MGA)	RL (AHD)	Azimuth (MGA)°	Dip°	Total Depth (m)	Sample Number	From	To	Length	Au (g/t)	Interval/ Comment
RD060	665,489	5,881,234	294	076	-45	250.9	AKA006023	115.45	115.8	0.35	0.71	
							AKA006065	124.55	124.9	0.35	1.21	
							AKA006038	130.2	130.5	0.3	2.85	
							AKA006072	169.4	169.65	0.25	3.66	5.45m @ 2.89g/t Au from 169.4m incl. 1.55m @ **8.25g/t Au** from 171.3m
							AKA006073	169.65	170.1	0.45	0.1	
							AKA006074	170.1	170.3	0.2	0.45	
							AKA006075	170.3	171.3	1	0.88	
							AKA006076	171.3	171.75	0.45	**8.36**	
							AKA006077	171.75	171.95	0.2	**6.88**	
							AKA006078	171.95	172.25	0.3	**5.73**	
							AKA006080	172.25	172.85	0.6	**9.89**	
							AKA006081	172.85	173.85	1	0.6	
							AKA006082	173.85	174.85	1	0.48	
							AKA006164	190.95	191.25	0.3	3.7	0.6m @ 3.01g/t Au from 190.95m
							AKA006107	191.25	191.55	0.3	2.32	
							AKA006143	219.45	219.8	0.35	1.47	4.4m @ 1.11g/t Au from 219.45m incl. 0.35m @ **7.28g/t Au** from 219.8m
							AKA006144	219.8	220.15	0.35	**7.28**	
							AKA006145	220.15	220.45	0.3	0.29	
							AKA006146	220.45	220.7	0.25	0.28	
							AKA006147	220.7	221.4	0.7	0.3	
							AKA006165	221.4	221.6	0.2	0.3	
							AKA006149	221.6	222.55	0.95	0.5	
							AKA006150	222.55	222.9	0.35	0.56	
							AKA006151	222.9	223.85	0.95	0.78	

Table 2: Summary of visual logging of visible gold mineralisation in RD061W2. Visual estimates only – refer to the Cautionary Statement

Hole	From (m)	To (m)	Mineralisation Type	Mineral Present	Abundance Au	Timing for release of Assay Results
RD061W2	415.64	415.81	Coarse visible gold along stylolite in Quartz-Carbonate-Fuchsite vein	Gold, Arsenopyrite	Approx. 14 grains up to 5mm in length	2-3 weeks
RD061W2	415.81	416.02	Coarse visible gold in Quartz-Carbonate-Fuchsite vein	Gold, Arsenopyrite	4 grains up to 3mm length	2-3 weeks

The Company cautions that visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analysis. Laboratory assay results are required to determine actual grade of the visible mineralisation reported in preliminary geological logging. Pictured in this release is visible gold only from RD061W2.

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.	Results reported in this announcement are from diamond drill core (hole RD060).
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Diamond drill core samples were selected on geological intervals varying from 0.20m to 1.0m in length.
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems.	**Diamond Drilling** All drill core was routinely cut in half (usually on the right of the marked orientation line) with a diamond saw and submitted for analysis. Representative sampling was ensured by a combination of Company procedures regarding quality control (QC) and quality assurance (QA). Certified standards and blanks were routinely inserted into assay batches.
Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	**Diamond Drilling** Pre-collars were drilled to solid bedrock using an HQ3 drill bit (93mm hole diameter) followed by HWT casing (114.3mm hole diameter). Diamond drilling of HQ3 (triple-tube) was undertaken where possible to ensure maximum core recovery. RD060 was drilled with HQ3 to EOH at 250.9m. All drill core was oriented with a Reflex ACT III core orientation tool, then continuously marked with a line while on an angle-iron cradle. Upon completion of the hole a gyroscopic survey was undertaken at a spacing of 1.0m along the length of the hole.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	All diamond core was logged for lithology, alteration and quartz veining to a standard acceptable for subsequent interpretation, capturing any core loss, if present, and recorded in the database.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	All drill depths are checked against the depth provided on the core blocks and rod counts are routinely carried out by the driller. Core recovery for the areas sampled was generally good.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	Diamond drill core from this deposit generally has a high recovery. Information from the diamond drilling does not suggest that there is a correlation between recovery and grade.

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Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.	All holes were logged in detail for a combination of geological and geotechnical attributes to appropriate standards to support a Mineral Resource.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Geological logging of samples followed Company and industry common practice. Qualitative logging of samples included (but was not limited to) lithology, mineralogy, alteration, veining and weathering. Core was photographed.
	The total length and percentage of the relevant intersections logged.	Detailed diamond core logging, with digital capture, was conducted for 100% of the core by Aureka's geological team.
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	Half core was sampled from NQ and HQ diameter drill core.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	N/A – diamond core only.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Company procedures were followed to ensure sub-sampling adequacy and consistency. These included (but were not limited to) daily workplace inspections of sampling equipment and practices. Blanks and certified reference materials are submitted with the samples to the laboratory as part of the quality control procedures.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Analysis for gold is undertaken in Bendigo, VIC, by On Site Laboratory Services (OSLS) by 50g Fire Assay with an AAS finish to a lower detection limit of 0.01ppm Au and/or PhotonAssay to 0.015ppm lower detection limit (OSLS methods PE01S and PAAU02). Samples from RD060 were analysed using PhotonAssay.
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	No second-half sampling has been conducted at this stage.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	The sample sizes are considered appropriate to correctly represent the style of gold mineralisation sought.
Quality of assay data and laboratory tests	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	Assaying was completed using non-destructive Photon Assay method - considered a total analysis method for the measurement of the gold
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	No geophysical tools or handheld XRF instruments were used to determine the reported results.

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	Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	A review of certified reference material and sample blanks inserted by the Company indicates no significant analytical bias or preparation errors in the reported analyses. Internal laboratory QAQC checks are reported by the laboratory and a review of the QAQC reports suggests the laboratory is performing within acceptable limits.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	Samples are verified by database consultants (MX Projects) and Aureka geologists before importing into the drill hole database.
	The use of twinned holes.	No twin holes have been drilled by Aureka during this program.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Primary data was collected using a Company-specific logging template on a Company laptop using lookup codes. The information was sent to a database consultant for validation and compilation into a SQL database. Reported drill results were compiled by the Company's geologists and verified by the Exploration Manager and Managing Director.
	Discuss any adjustment to assay data.	No adjustments to the assay data have been made.
Location of data points	Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.	All drill collars are initially measured by hand-held GPS with an accuracy of ±3 metres. On completion of the program, a contract surveyor picks up collar positions using a differential GPS system to an accuracy of ±0.02m. RD060 collar has yet to be surveyed with DGPS. Down-hole surveys were taken every 30m on the way down to verify correct orientation and dip, then multi-shots taken every 6m on the way out of the drill hole.
	Specification of the grid system used.	All maps and locations are in MGA (GDA94 Zone 54).
	Quality and adequacy of topographic control.	Topographic control is achieved via a DTM developed from LiDAR surveying.
Data spacing and distribution	Data spacing for reporting of Exploration Results.	Variable drill hole spacings are used to test targets and are determined from geochemical, geophysical and geological data together with historic mining information.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	RD060 is an exploration drill hole and the data spacing is not yet sufficient to establish geological and grade continuity for the newly identified hanging-wall and footwall structures. No Mineral Resource is being reported.
	Whether sample compositing has been applied.	No sample compositing has been applied.
Orientation of data in relation to geological structure	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	RD060 was drilled at an azimuth of 076° and dip of -45°. The orientation of the newly identified footwall structure is interpreted to dip at 65 degrees towards an azimuth of 153 degrees.

Criteria	JORC Code explanation	Commentary
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	No sampling bias is considered to have been introduced; sampling boundaries were defined on the basis of geological contacts and represent the nature of the mineralisation observed in the system. All results are reported as downhole lengths; true widths are not yet known.
Sample security	The measures taken to ensure sample security.	Chain of custody is managed by internal staff. Drill samples are stored on site and transported by Aureka employees or direct contractors to a registered laboratory in Bendigo (On Site Laboratory Services, OSLS). At the laboratory, samples are placed into an assigned holding crate and locked within the laboratory building before being processed and tracked through preparation and analysis.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	There has been no external audit or review of the Company's sampling techniques or data at this stage.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	The Irvine Gold Project is located within Aureka's 100%-owned Stawell Corridor Gold Project comprising granted exploration licences EL 5476, 5480, 6525, 5626, 6527, 6528, 6702 and 6745. RD060 occurs within tenement EL006525
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	All tenements are in good standing. The project area occurs on a combination of freehold and Crown land. Two Crown land blocks south of the Irvine basalt dome, subject to possible Native Title, are under separate exploration licence applications currently being considered by Earth Resources Regulation, Victorian Government.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Centaur Mining & Exploration held EL 1224 in the 1980s and conducted surface mapping and shallow RAB drilling along road verges near the Irvine prospect. CRA Exploration held EL 2651 and EL 3429 (amalgamated into EL 3450) in the early 1990s, drilling 12 RC holes (average 48m depth) and 2 diamond holes in the Irvine area, with significant results including 4m @ 0.88g/t Au (RC92AA021 from 32m) and 2m @ 2.84g/t Au (RC92AA027 from 24m). Diamond hole DD92AA254 returned 0.5m @ 7.2g/t Au from 86.5m in a "classic Magdala footwall sequence". From 1995 to 1996, under joint venture with CRAE, Stawell Gold Mines completed 4 lines of shallow vertical air-core drilling across the Irvine Basalt, with no significant gold results. Aureka has reviewed and assessed all previous exploration results available in the public domain.

Criteria	JORC Code explanation	Commentary
Geology	Deposit type, geological setting and style of mineralisation.	The project area is considered prospective for gold deposits of similar character to those at the nearby Stawell Gold Mine, particularly the Magdala gold deposit. The Stawell Goldfield has produced approximately 5 million ounces of gold from hard rock and alluvial sources. RD060 intersected gold mineralisation on a newly identified structure in the hanging wall of the Resolution Fault, interpreted as a possible near-surface analogue to the Tenacity structure, and on a second new structure in the footwall of the Resolution Fault (see body of this announcement).
Drill hole Information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: easting and northing of the drill hole collar; elevation or RL of the drill hole collar; dip and azimuth of the hole; down hole length and interception depth; hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	Drill hole collar details and significant intercepts for RD060 are provided in Appendix A. Parent hole collar for RD061W2 is 665,487mE, 5,881,227mN, dip -77 degrees and MGA azimuth 345 degrees.
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.	Weighted averages have been calculated for the significant gold intervals disclosed in this report using a 0.5g/t Au lower cut-off. Reported intervals contain no more than 2m of internal dilution. No top-cuts have been applied.
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	Higher-grade “including” intervals are reported within broader intercepts where relevant; all individual assays are listed in Appendix A.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalents have been used.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg ‘down hole length, true width not known’).	All exploration results are reported as downhole lengths; true widths are not yet known.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Appropriate plans and sections are included in this report.

Criteria	JORC Code explanation	Commentary
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	All newly acquired assay values over 0.5g/t Au have been tabulated and disclosed in this report.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	Geological observations and interpretations are detailed alongside the assay results disclosed in this report.
Further work	The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).	Aureka will follow up the RD060 result with diamond drilling to test the strike and dip extent of the new hanging-wall and footwall structures, and will continue testing the basalt flanks of the Irvine basalt dome using all available geological methods.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Diagrams are included in this report.