

RE-FINANCING UPDATE

Aurelia Metals Limited ("**Aurelia**" or the "**Company**") advises that the discussions with Glencore Group Funding Limited ("**Glencore**"), its major shareholder Pacific Road, and other creditors with respect to the refinancing of its current financing arrangements continue.

As announced to the ASX on the 1st July 2015, Glencore has issued a notice alleging an Event of Default under the finance documentation. If an Event of Default were to exist and continue, conversion of the Facility B Converting Notes could not occur. Aurelia has rejected Glencore's notice alleging an Event of Default.

Further to previous announcements, Aurelia has agreed with Glencore a further extension of the Conversion Date with respect of its A\$50,000,000 Facility B Converting Notes to the 10th September 2015 and that Glencore will not take any action to enforce any right it contends that it may have as a consequence of the alleged event of default, before the 9th September 2015.