



APPROVAL OF MINING OPERATIONS PLAN (MOP) AND CORPORATE UPDATE

KEY POINTS

- All regulatory approvals received for access and mining of North Pod
- Decline development towards North Pod planned to provide drill platforms to test the northern plunge of the Hera sequence.
- Production proceeding to plan for the March 17 quarter

Aurelia's Managing Director & CEO, Jim Simpson comment: *"This is another major step towards progressing the development of the North Pod and provides the opportunity to explore the northern plunge and repeatability of the Hera orebodies".*

MINING OPERATIONS PLAN

Aurelia Metals Limited ("**AMI**" or the "**Company**") is pleased to announce the approval of a Mining Operating Plan ("MOP") for Mining Leases ML 1686 and ML 1746. The approval of the MOP is the final stage of regulatory approvals required for underground access and mining of the North Pod mineralisation.

The development of the mine decline is being prioritised to accelerate access to the North Pod and provide additional drill locations to test the northern extent of Hera mineralisation.

CORPORATE UPDATE

Operating performance in January and February was positive, with a trend of increasing base metal grades consistent with design throughput rates (350,000 t/y rate). Two concentrate shipments are planned for the March quarter, one completed in early February, with the second shipment and cash inflow planned for late March. The second debt repayment of \$2.6 million to Glencore under the debt arrangements, relating to a cash flow sweep payment generated in the December 2016 quarter, is planned by 31 March 2017.

Further Information

Tim Churcher

Chief Financial Officer & Company Secretary

+61 2 6363 5200