



ASX Code: AMI

Building the Next Mid-Tier Gold and Base Metals Producer



General Investor Presentation October 2018

Jim Simpson, Managing Director & CEO

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ASX code	AMI
Shares on issue	865,879,333
Issued Capital – unlisted perf. Rights	6.57M
Market Capitalisation	\$632M / 73c
Major Shareholders	Aus Super 6.4% Eley Griffiths 5.7% Tribeca 5.5% Glencore 5.4% Colonial 5.0%

Non – Executive Chairman	Cobb Johnstone
Managing Director & Chief Executive Officer	Jim Simpson
Non-Executive Directors	Michael Menzies Paul Espie Lawrie Conway Susie Collett
Chief Financial Officer & Company Secretary	Tim Churcher
General Managers	Scott Ramsay – Hera David Pelchen – Peak Gold



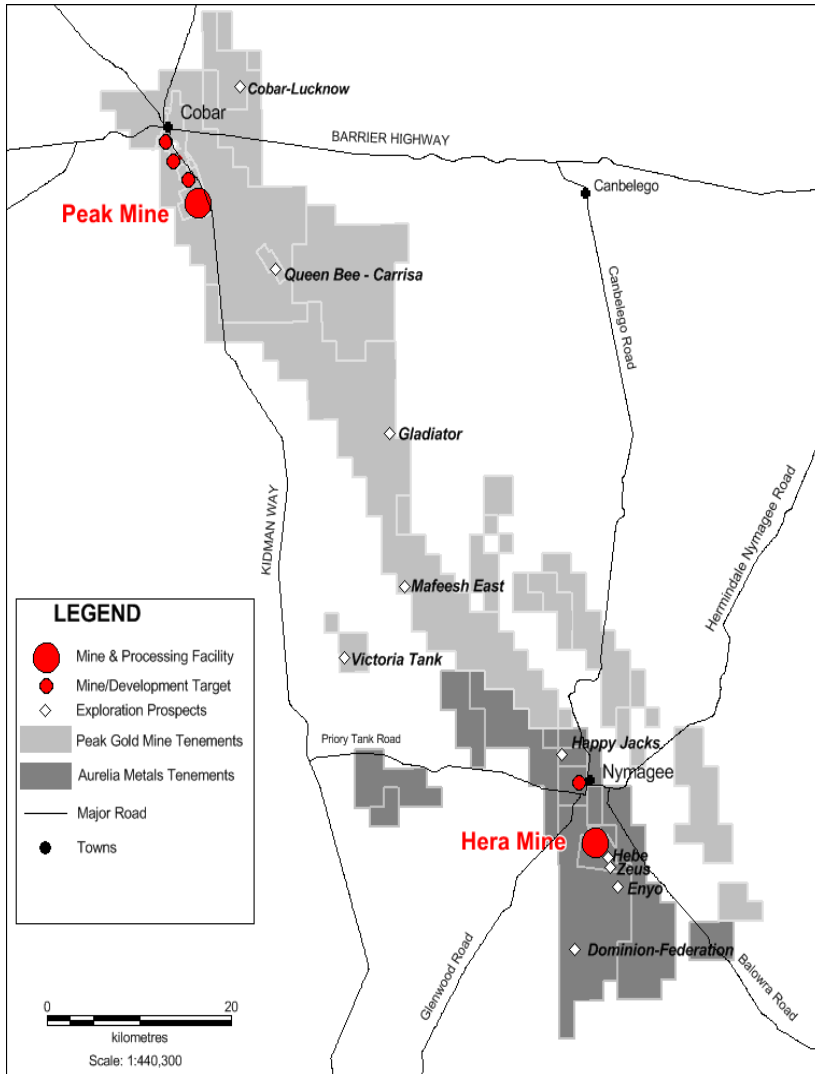
- ✓ Hera operating at +450ktpa improving recoveries and reducing site costs
- ✓ North Pod and Far West Deeps now in production.
- ✓ Net cash position of \$83M (30 Sept 18)
- ✓ Integration of Peak continuing with move to a mining contractor.
- ✓ Lead/Zinc upgrade at Peak underway
- ✓ Board approval of the Great Cobar exploration decline and drilling
- ✓ Exploration underway at Hera with exciting results.

Key Assets – Located in the productive Cobar Region



Aurelia growing in the Cobar Basin

Aurelia with a dominant landholding in a highly endowed mineral province



Regional Foothold

Regional consolidation in the polymetallic Cobar Basin with two major processing plants

Upgrading Processing Plants

Pb/Zn upgrade at Peak and Cu circuit to be installed at Hera. Ability to process all type of ores at both plants.

Increasing Copper Exposure

Potential for higher Cu production at Peak and future Cu production at Hera with Nymagee.

Growth in Production

Group production outlook for FY19 of 115-130 koz Au (Hera 45 – 50 koz, Peak 70 – 80 koz)

Strong Cash Flow Generator

Aurelia positioned to generate strong free cash flow. FY19 AISC outlook of A\$900 – A\$1,000/oz Au

Growth Capital and Exploration

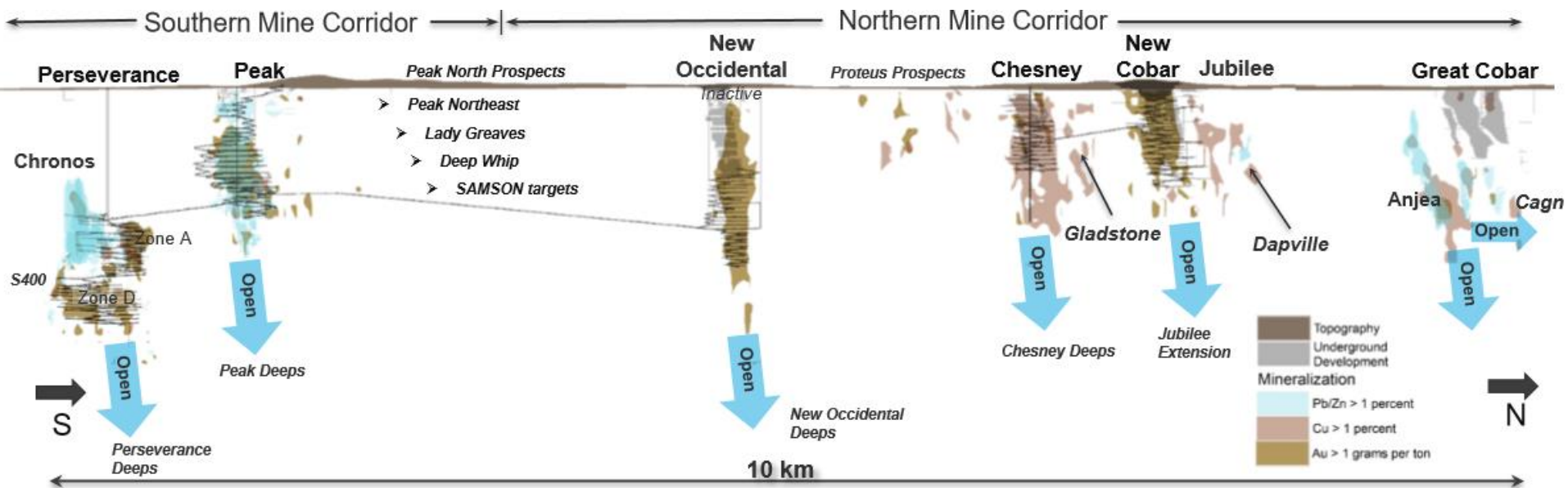
Peak Pb/Zn circuit preliminary estimate at \$25M-\$30M. Great Cobar Exploration decline and drilling at \$20M. Exploration at Hera for FY19 circa \$5M. Total Growth capital for FY19 35M – \$48M

Regional Growth

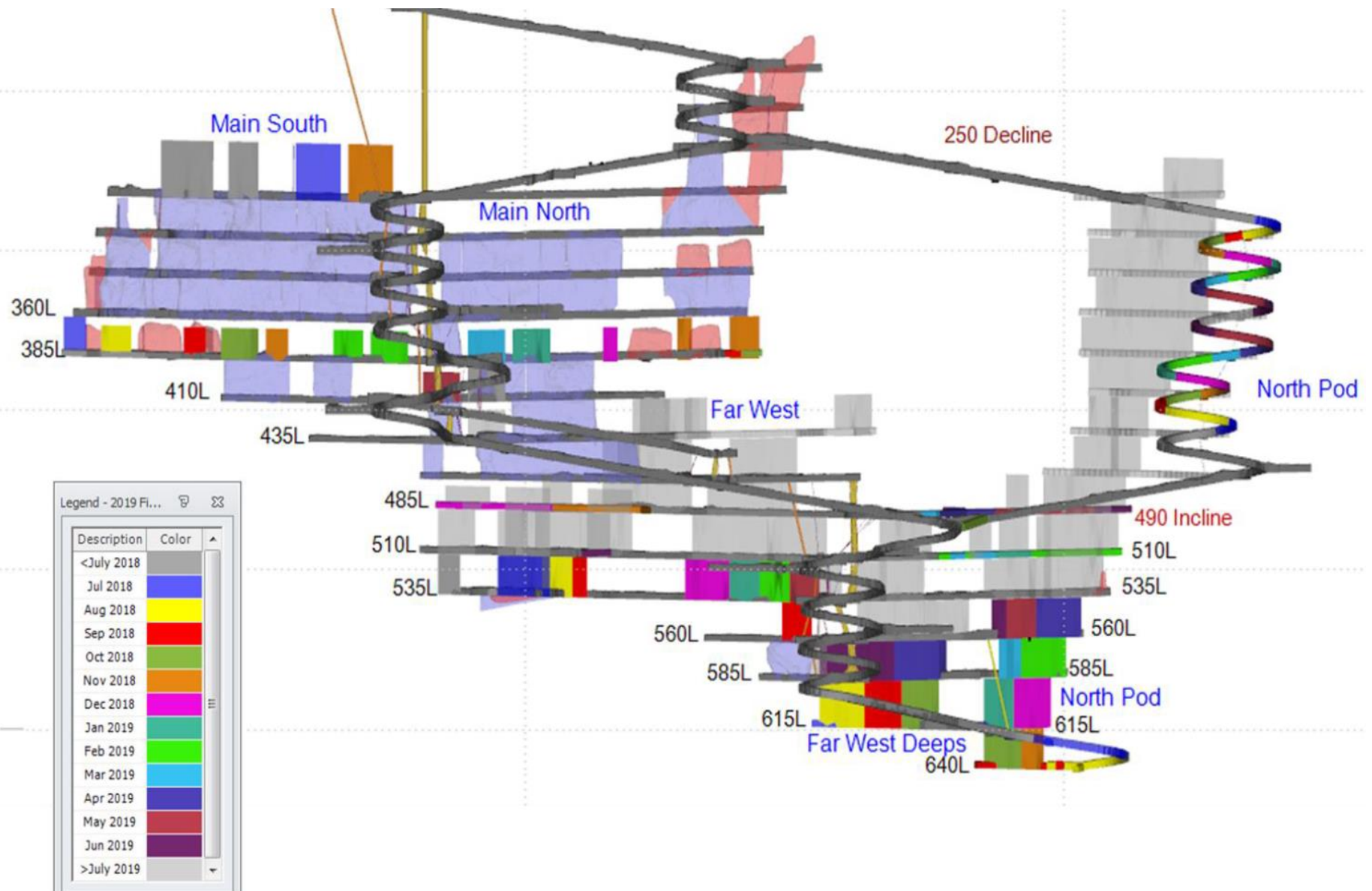
Regional opportunities continue to be assessed.

Peak Mines - A 10km Corridor of High Grade Mines

- Mining from two underground mines currently:
 - I. Southern Corridor - Perseverance/Chronos
 - II. Northern Corridor – Jubilee and Great Cobar Project
- Mining Inventory indicating potential for a 10 year mine life



Hera - North Pod ready to be mined



Hera Resource Estimate	Tonnes (kt)	NSR (A\$/t)	Au (g/t)	Pb (%)	Zn (%)	Ag (g/t)	Cu (%)
Measured	1007	248	2.6	2.7	4.2	20	N/A
Indicated	951	228	2.7	2.1	3.2	17	N/A
Inferred	558	239	1.7	3.5	4.7	51	N/A
Total	2,516	238	2.44	2.65	3.93	25.7	N/A

Nymagee Resource Estimate	Tonnes (kt)	NSR (A\$/t)	Au (g/t)	Pb (%)	Zn (%)	Ag (g/t)	Cu (%)
Indicated	3640	138	N/A	0.85	1.65	14.4	1.31
Inferred	140	109	N/A	0.57	1.2	11.3	1.10
Total	3,780	136	N/A	0.84	1.63	14.3	1.31

Peak Resource Estimate	Tonnes (kt)	NSR (A\$/t)	Au (g/t)	Pb (%)	Zn (%)	Ag (g/t)	Cu (%)
Measured	2,141	239	2.07	1.38	1.40	14.4	1.24
Indicated	5,758	226	1.82	0.97	1.00	9.77	1.50
Inferred	2,989	187	1.01	0.63	0.84	7.8	1.63
Total	10,888	218	1.64	0.96	1.04	10.1	1.48

* Based on a \$120/t NSR

Hera Reserve Estimate	Tonnes (kt)	NSR (A\$/t)	Au (g/t)	Pb (%)	Zn (%)	Ag (g/t)	Cu (%)
Total	1,117	256	3.05	2.84	4.36	22.7	N/A

Peak (Au/Cu/Pb) Reserve Estimate	Tonnes (kt)	NSR (A\$/t)	Au (g/t)	Pb (%)	Zn (%)	Ag (g/t)	Cu (%)
Proven	290	185	1.67	0.1	N/A	1.67	1.77
Probable	1,753	268	3.78	0.75	N/A	3.78	1.33
Total	2,042	257	3.48	0.66	N/A	3.48	1.39

Peak (Pb/Zn) Reserve Estimate	Tonnes (kt)	NSR (A\$/t)	Au (g/t)	Pb (%)	Zn (%)	Ag (g/t)	Cu (%)
Proven	14	265	0.44	5.88	5.87	34.7	0.35
Probable	518	262	0.39	5.72	6.15	31.7	0.17
Total	532	262	0.4	5.72	6.15	31.8	0.17

* Based on a \$150/t NSR

AMI Mining Inventory – Long Term View

Hera	Tonnes (kt)	NSR (A\$/t)	Au (g/t)	Pb (%)	Zn (%)	Ag (g/t)	Cu (%)
Reserves	1,117	256	3.05	2.84	4.36	22.7	N/A
Mining Inventory	345	265	1.82	4.21	5.62	62.1	N/A
Total	1,463	258	2.76	3.16	4.65	32.0	N/A

Nymagee	Tonnes (kt)	NSR (A\$/t)	Au (g/t)	Pb (%)	Zn (%)	Ag (g/t)	Cu (%)
Production Target	1,380	199	N/A	1.58	3.15	22.7	2.2
Total	1,380	199	N/A	1.58	3.15	22.7	2.2

Peak (Au/Cu/Pb)	Tonnes (kt)	NSR (\$/t)	Au (g/t)	Pb (%)	Zn (%)	Ag (g/t)	Cu (%)
Reserves	2,042	257	3.48	0.66	N/A	11.7	1.39
Mining Inventory	2,788	205	1.36	0.08	N/A	7.4	2.46
Total	4,830	227	2.26	0.33	N/A	9.22	2.01

Peak (Pb/Zn)	Tonnes (kt)	NSR (\$/t)	Au (g/t)	Pb (%)	Zn (%)	Ag (g/t)	Cu (%)
Reserves	532	262	0.4	5.72	6.15	31.8	0.17
Chronos PbZn	759	238	0.2	5.36	6.01	22.9	0.14
Great Cobar PbZn	601	274	0.14	4.88	8.93	37.3	0.36
Total	1,892	256	0.24	5.31	6.98	30.0	0.22

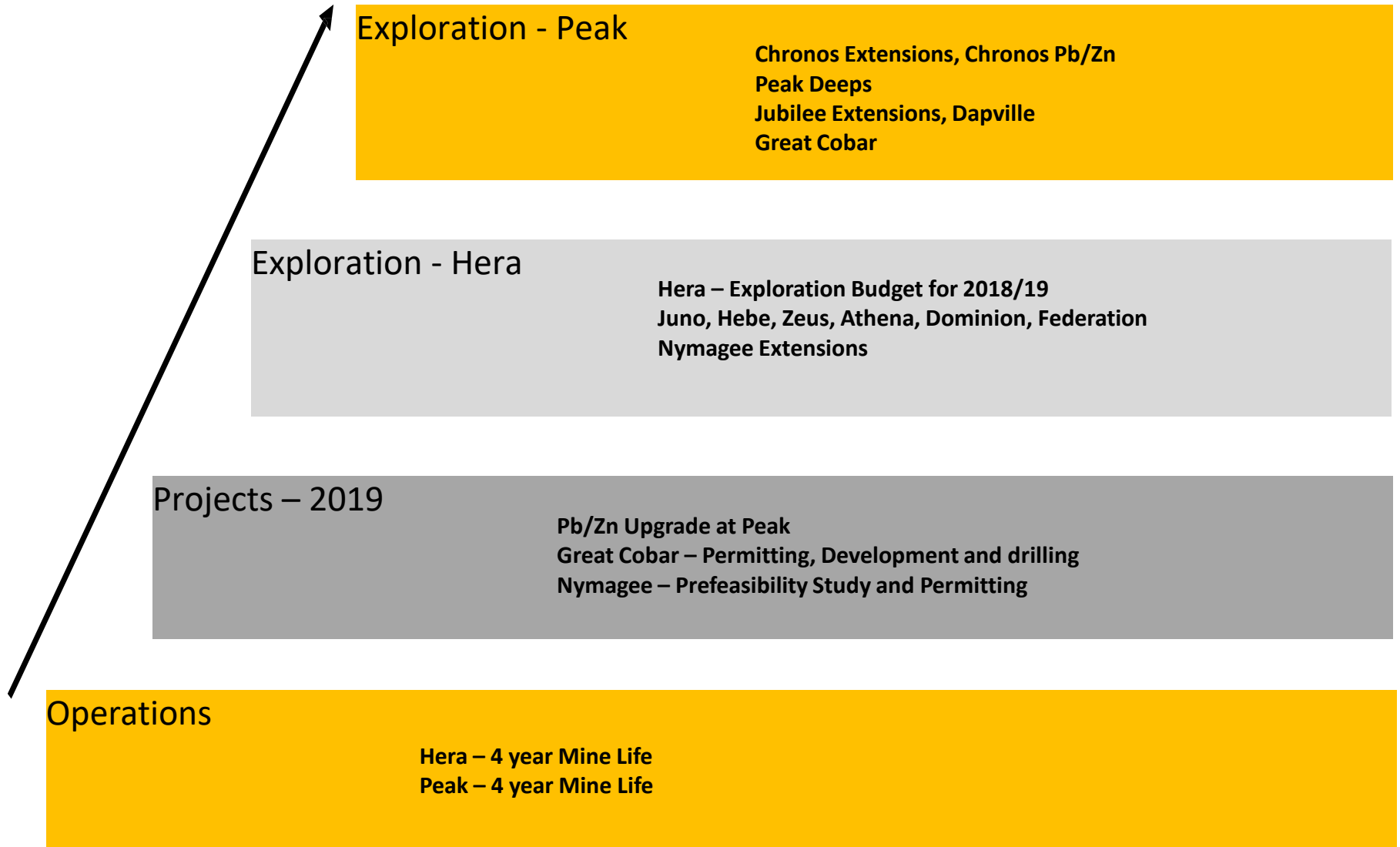
CHRONOS MINING INVENTORY

Chronos Au/Cu/Pb

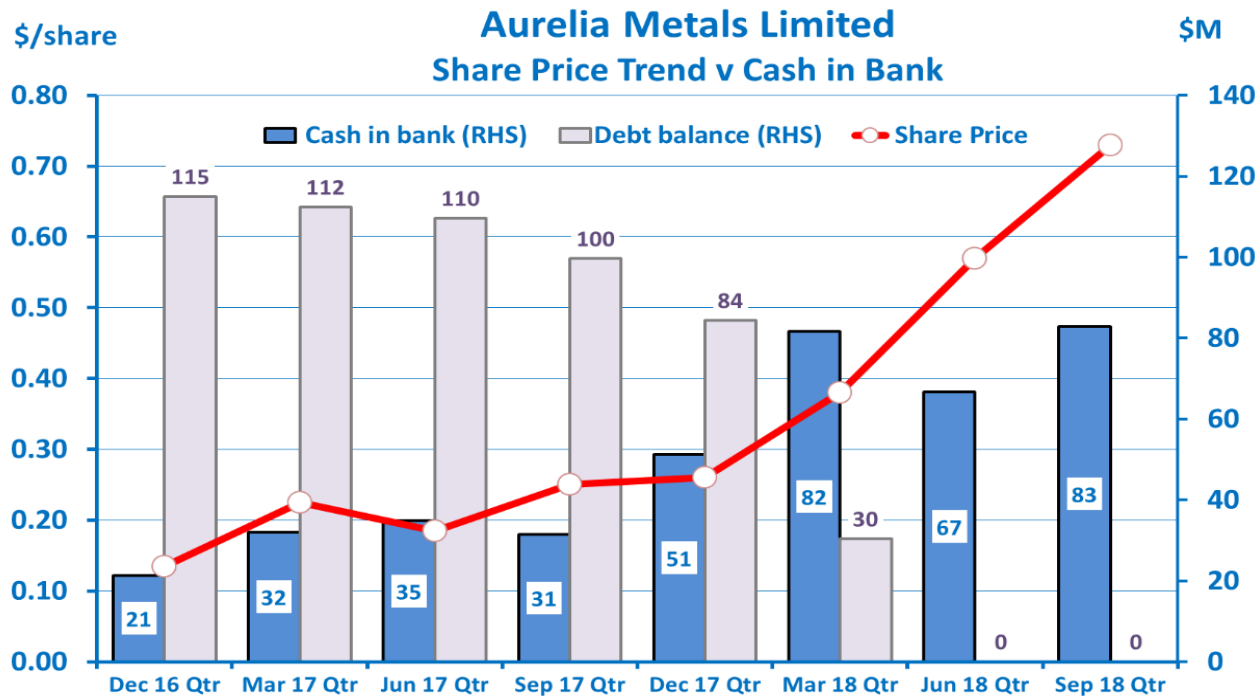
Lode	Class	Tonnes (kt)	NSR (\$/t)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)
Chronos Au/Pb	Reserves	128	987	16.6	49.4	0.47	8.29	N/A
	Inventory	18	743	12.8	33.6	0.15	6.83	N/A
Total		146	957	16.1	47.5	0.43	8.11	N/A

Chronos Pb/Zn

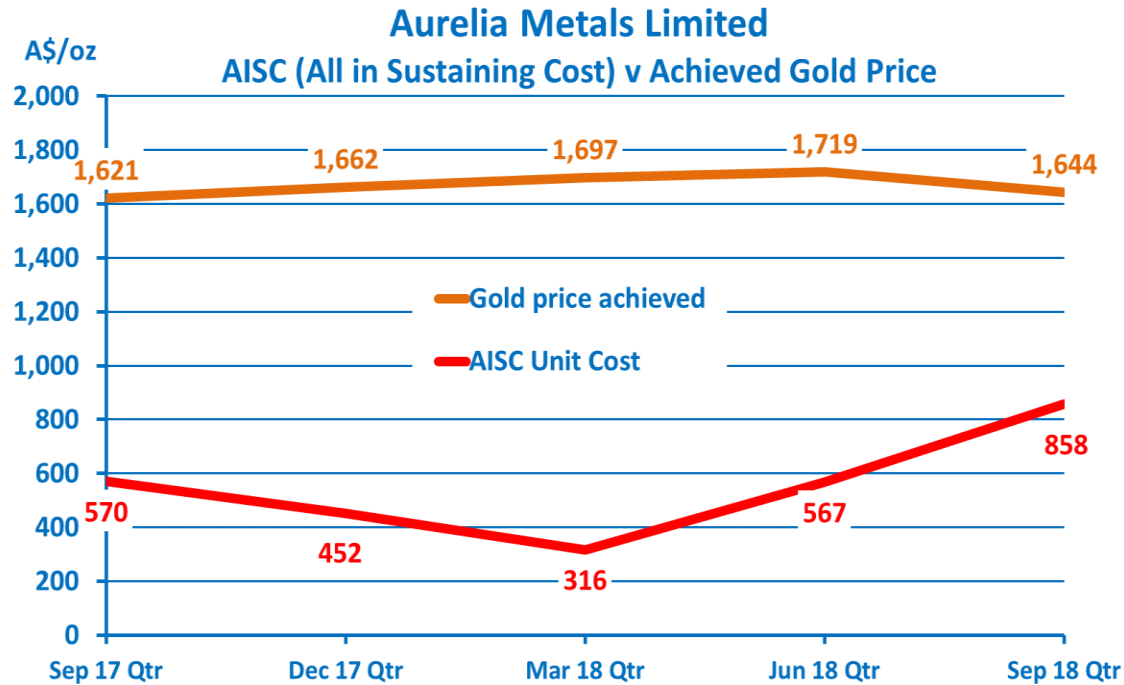
Lode	Class	Tonnes (kt)	NSR (\$/t)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)
Chronos Pb/Zn	Reserves	532	262	0.39	31.7	0.17	5.72	6.15
	Inventory	759	238	0.2	22.9	0.14	5.36	6.01
Total		1,291	248	0.3	26.5	0.15	5.51	6.07



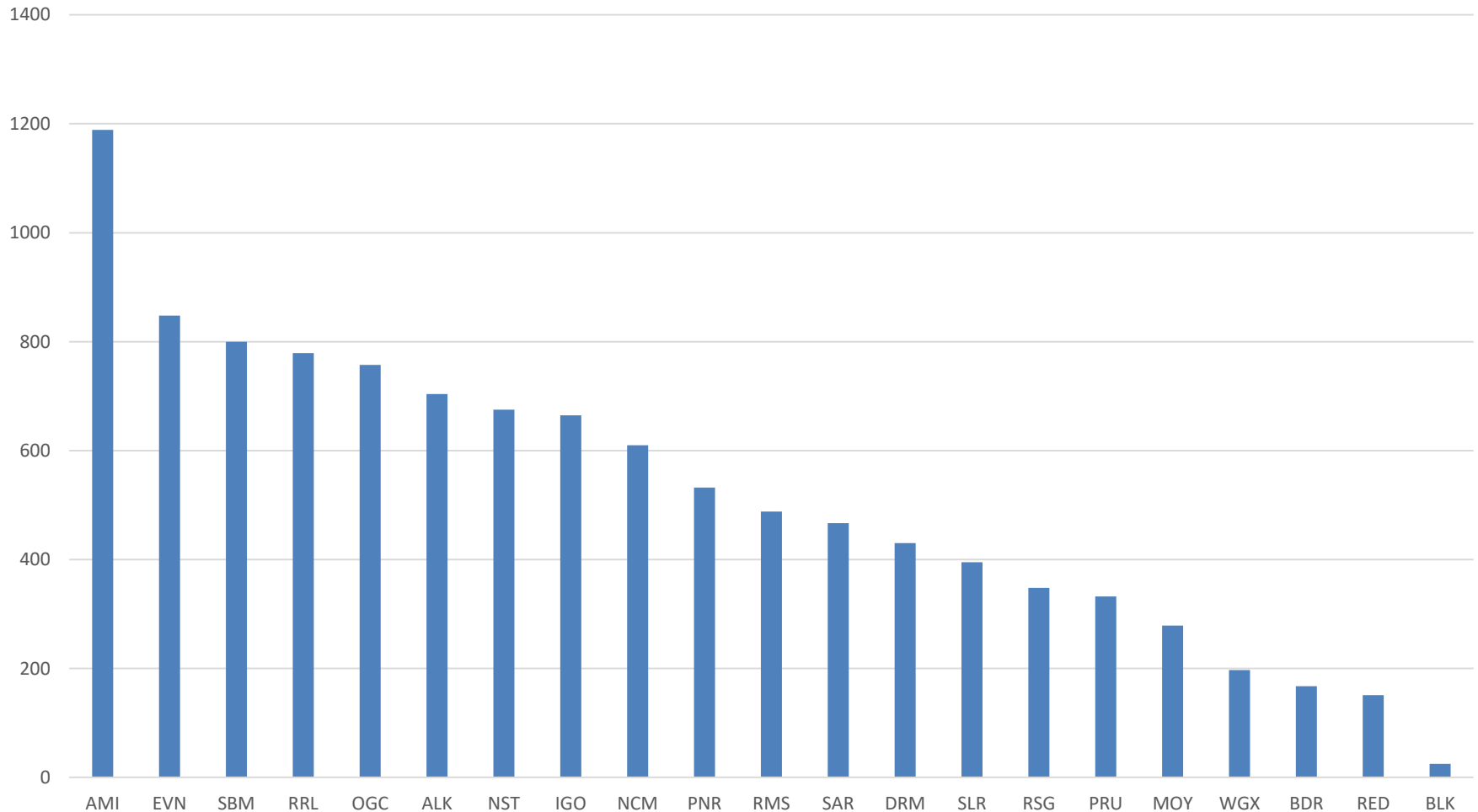
- No debt
- Net cash position \$83M (30 Sept 2018)
- Equity raised in Dec 17 (\$21M) and Mar 18 Quarters (\$65M)
- Peak purchased completed in Jun 18 Quarter (net \$59M)



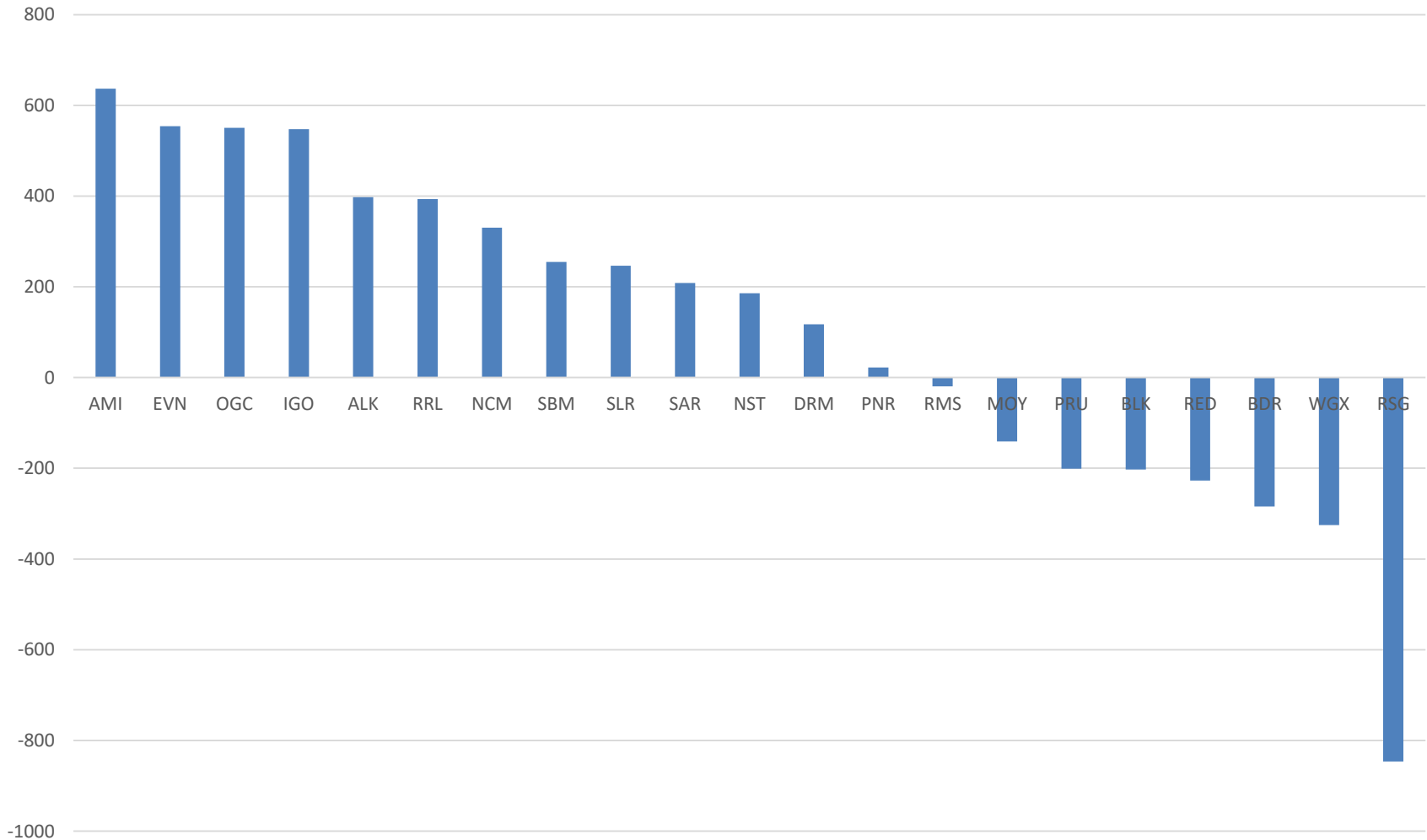
- Increased gold volume
- Very strong margin maintained

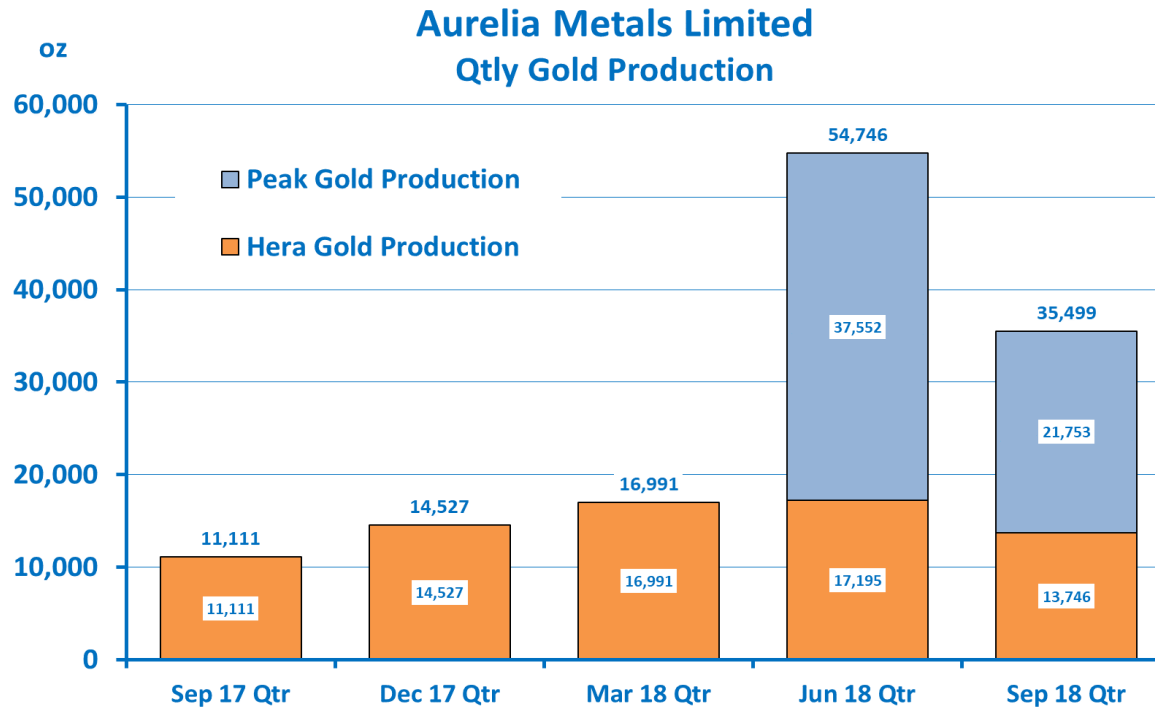


AISC Margin FY18

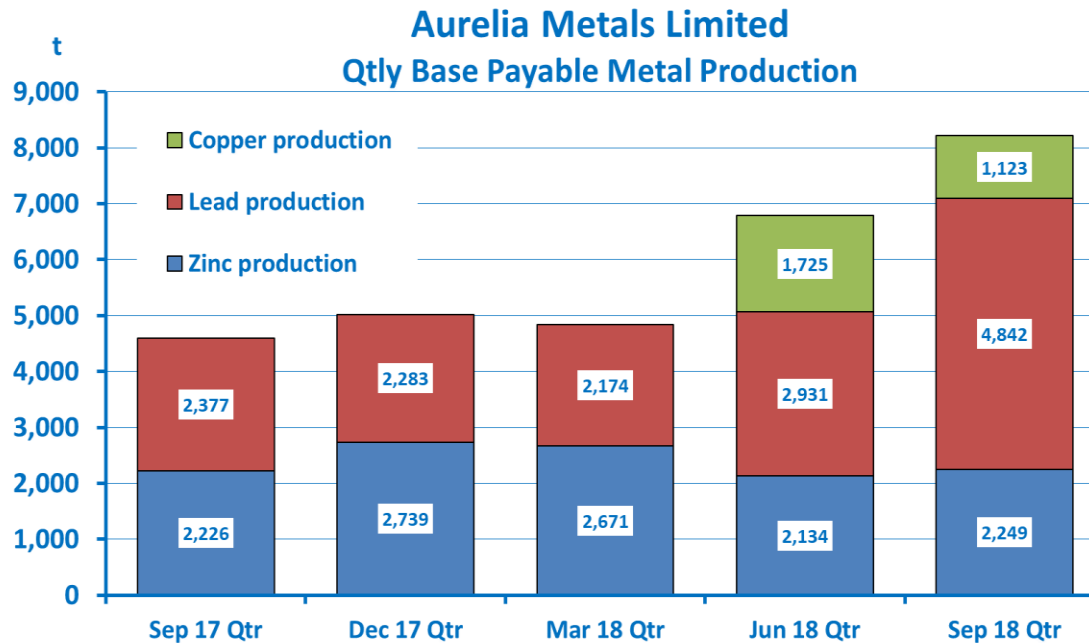


FCF/oz FY18

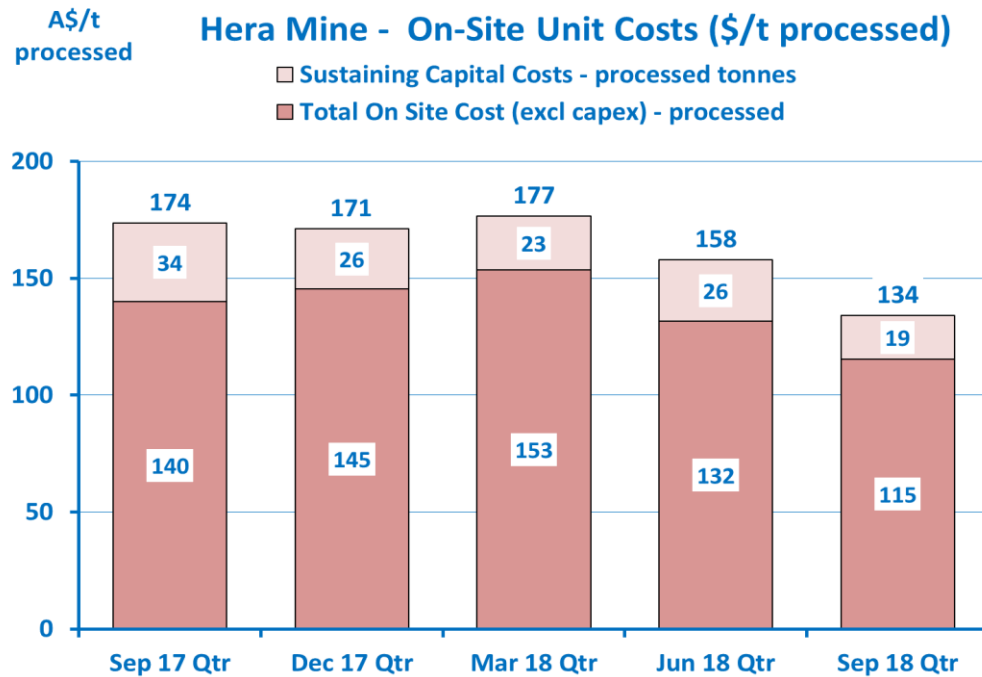




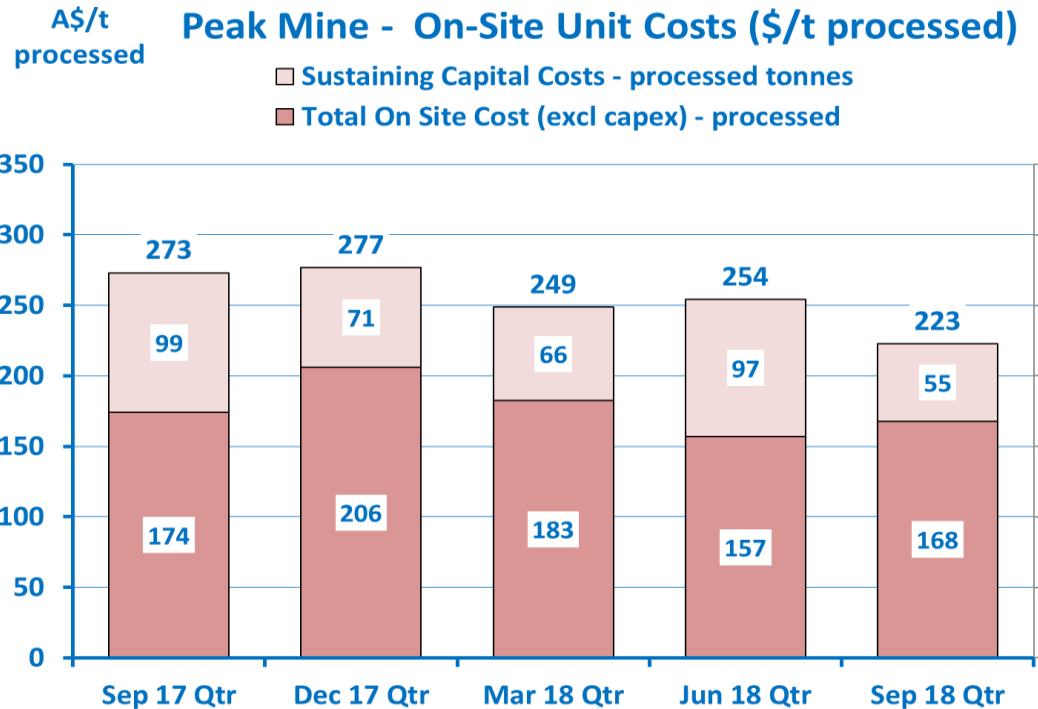
- Increased Lead recovery at Peak from 73% to 85%.
- Higher Lead grades at Peak from 1.5% to 3.0%.



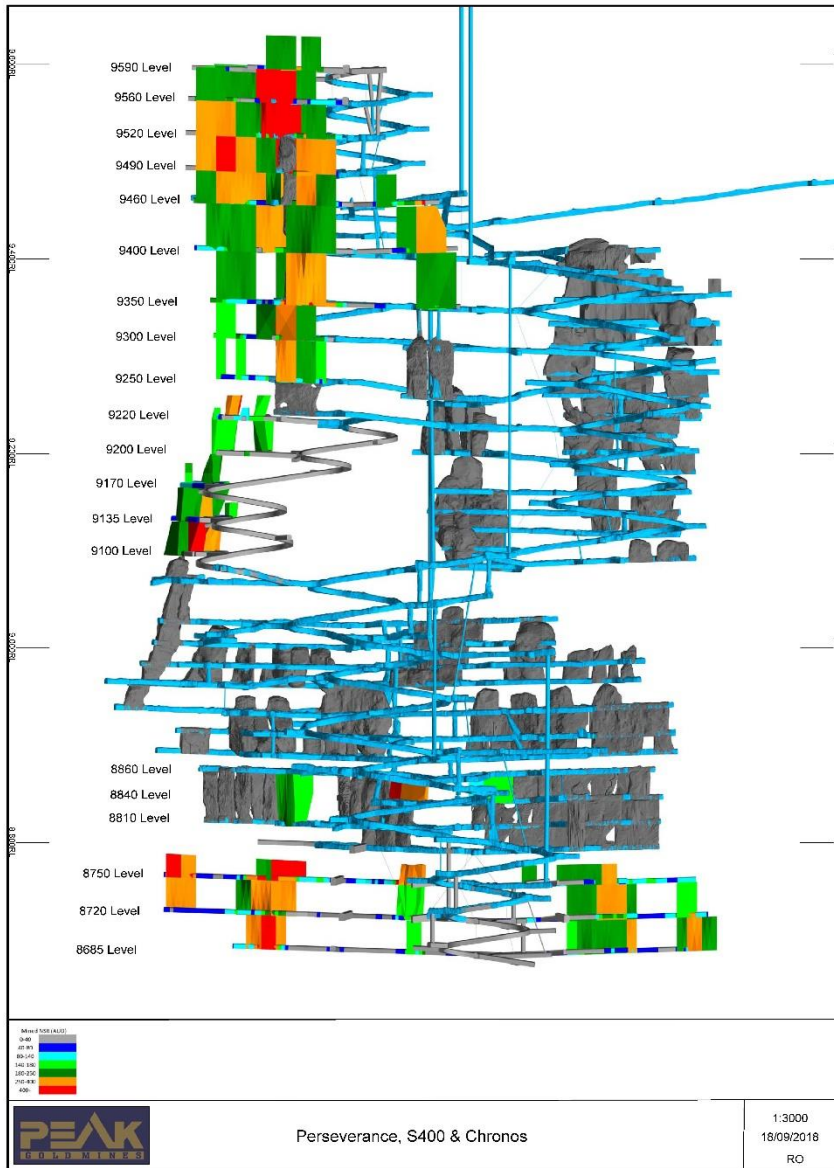
- Record throughput in Sept 18 Quarter.
- Reduced capital development.



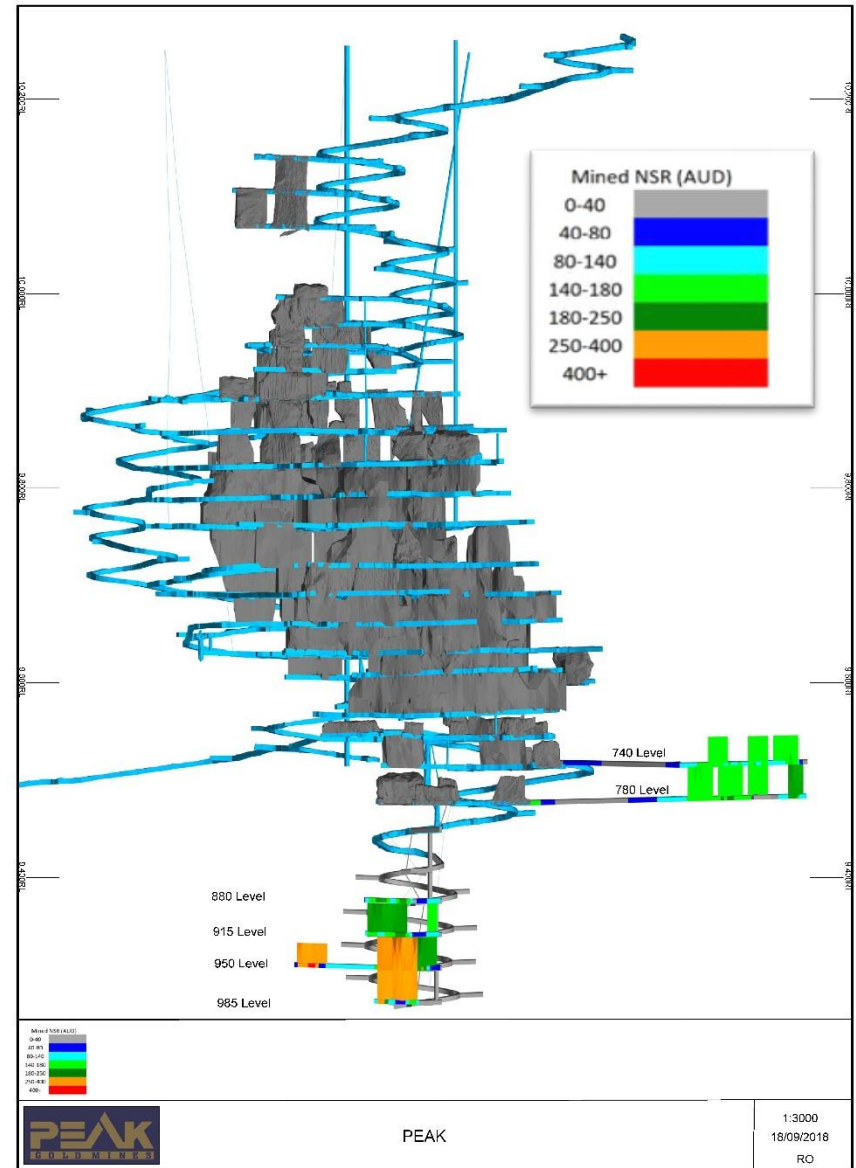
- Focus on reducing operating costs.
- Increasing development and diamond drilling.



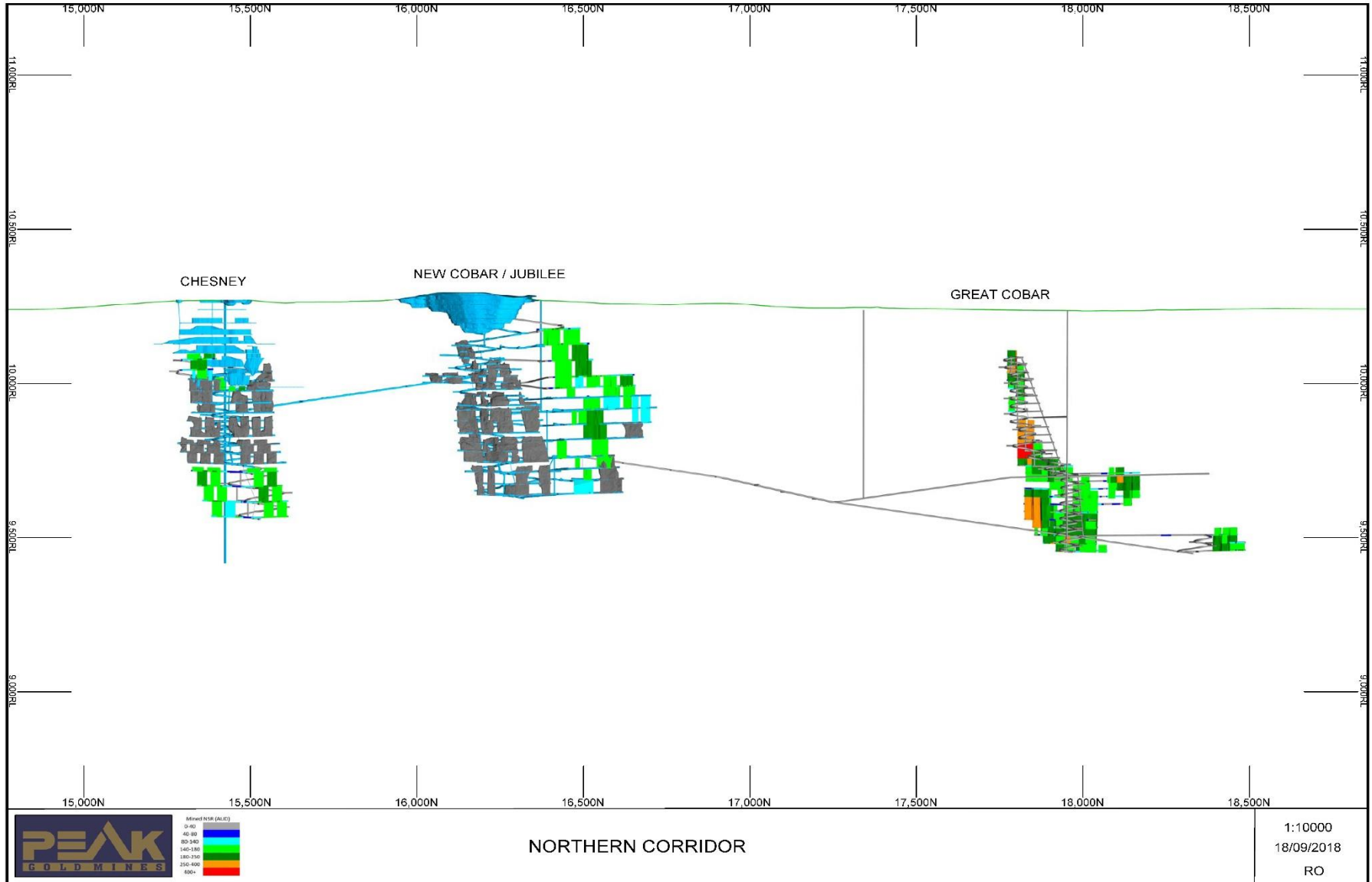
Perseverance/Chronos Development



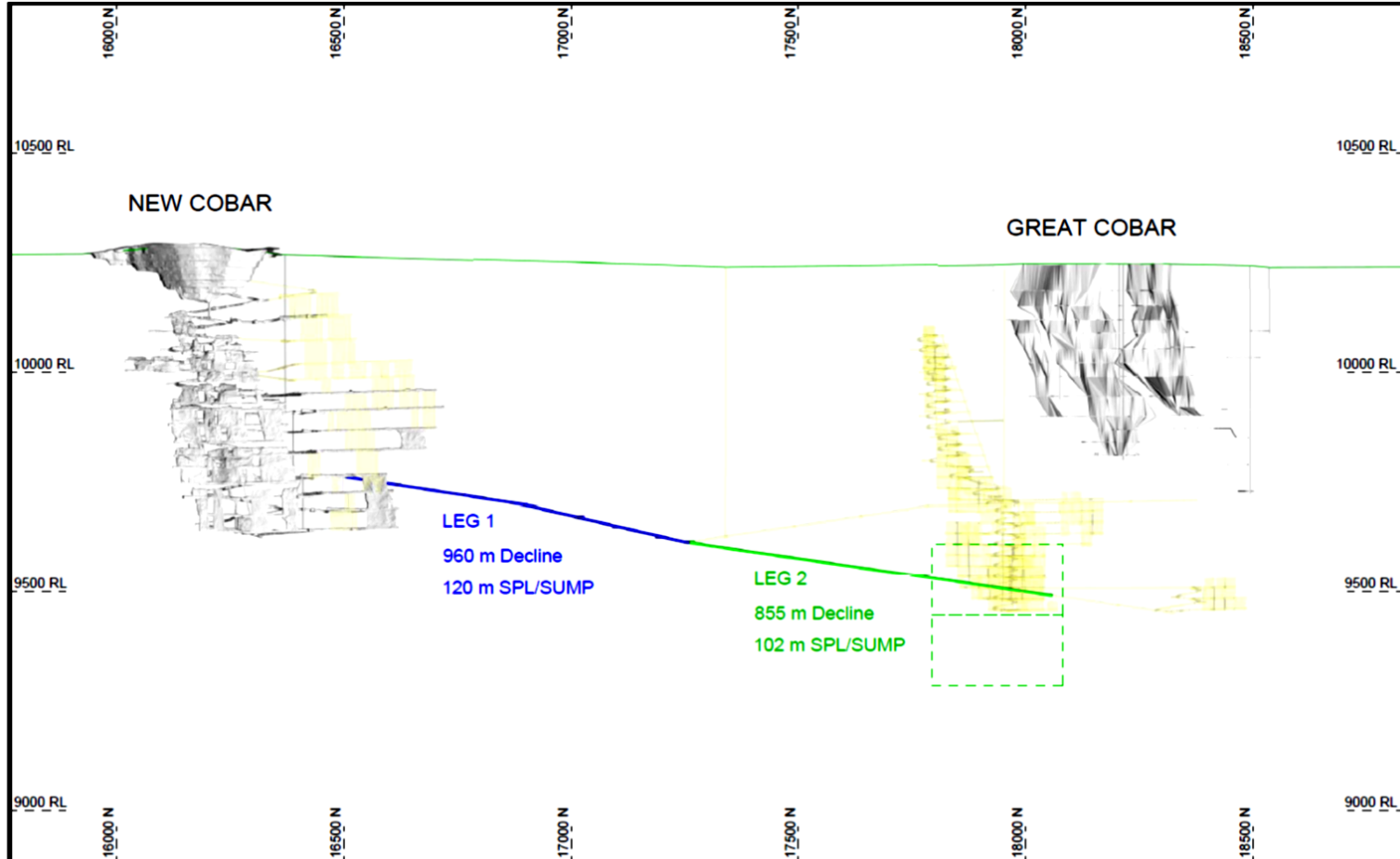
Peak Development



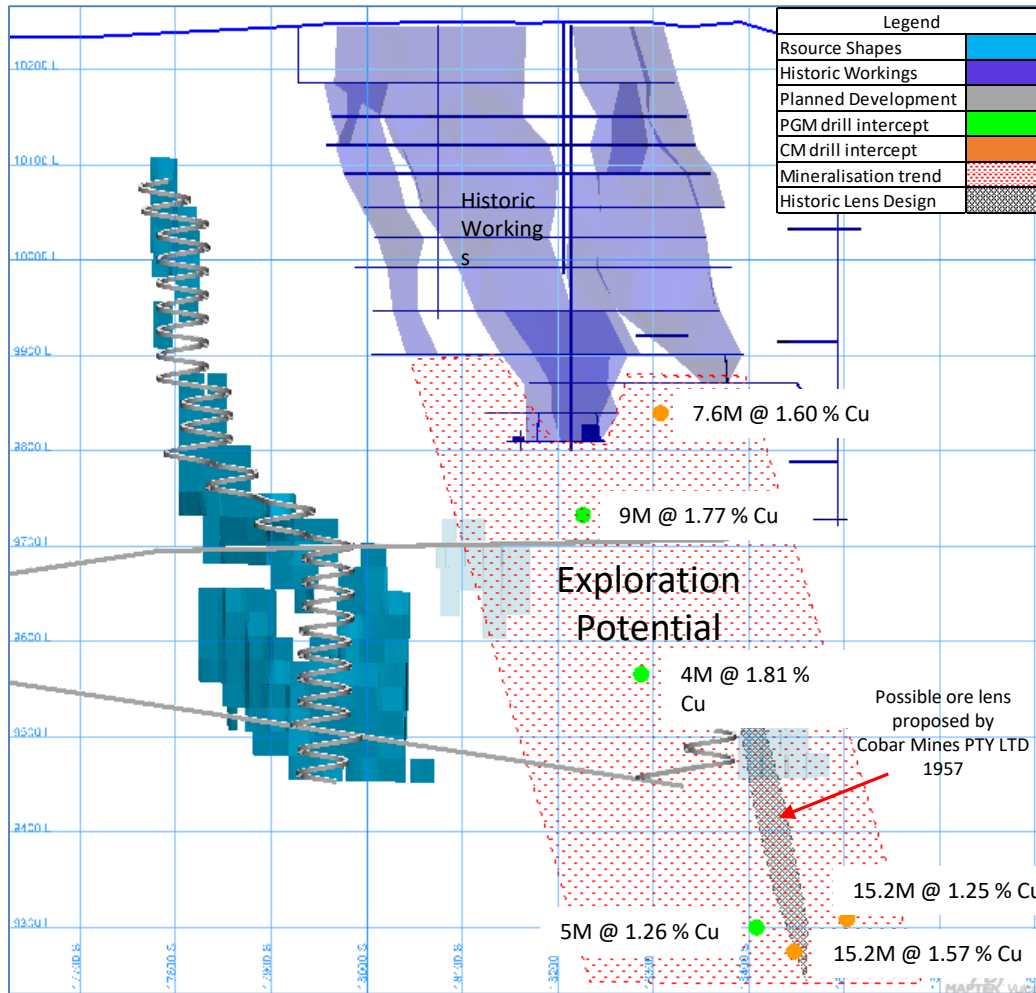
Peak Mines - Northern Mine Corridor

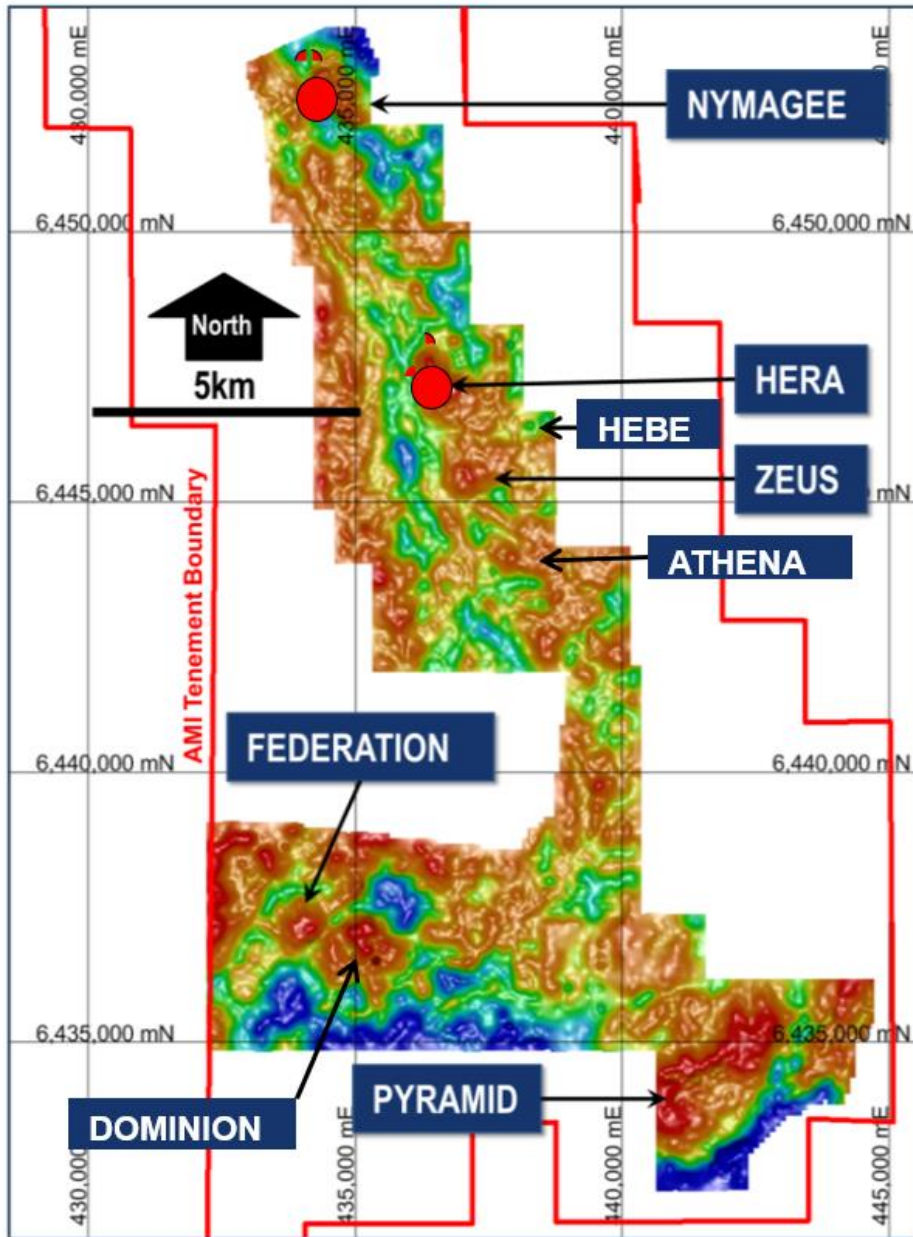


Peak Mines – Great Cobar Exploration Decline and Drilling



Project Development - Great Cobar Exploration Decline

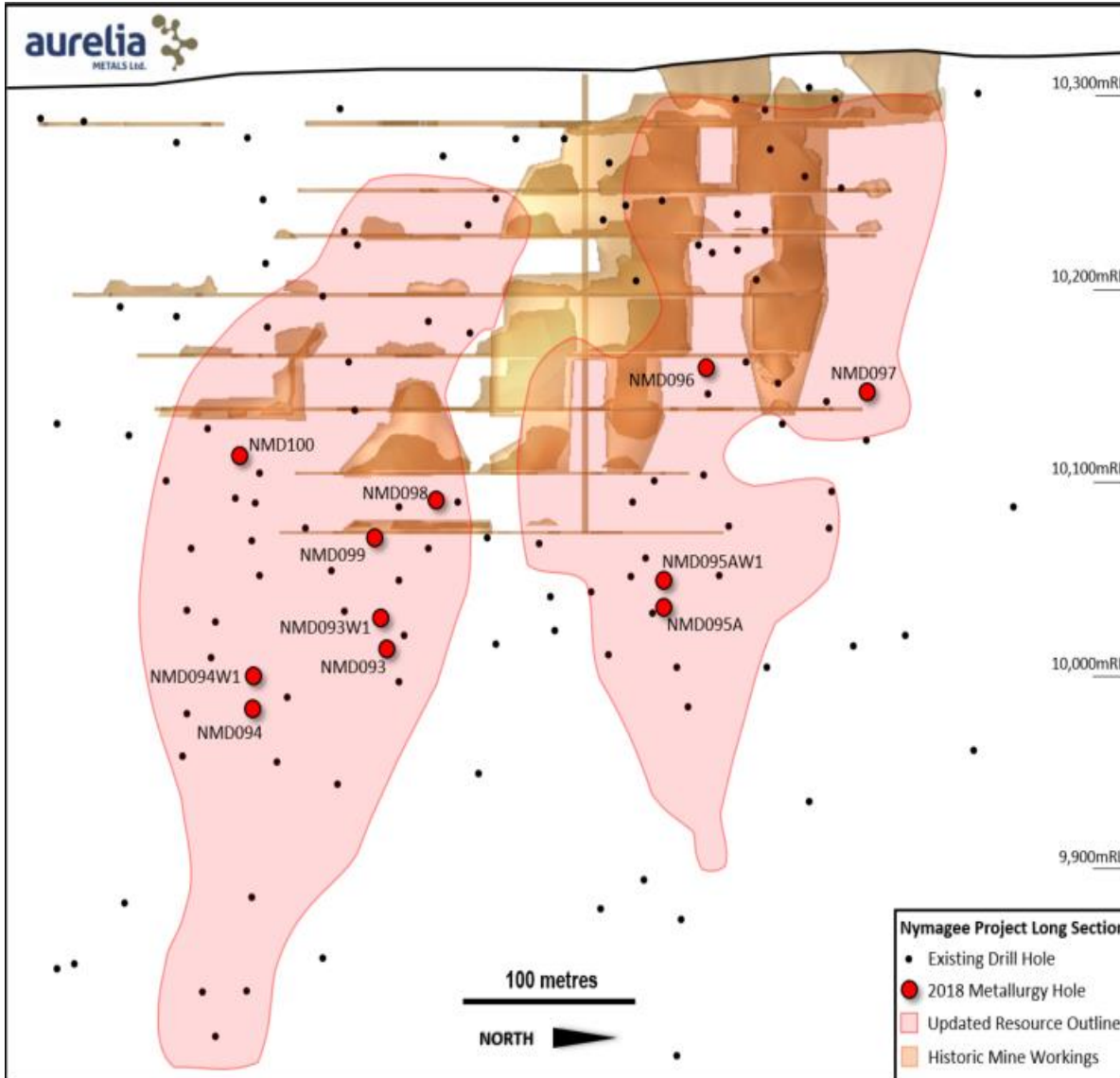




Mine Corridor

- Hera-Nymagee corridor remains highly prospective
- The Hera & Nymagee deposits are both marked by prominent gravity highs
- Several gravity targets have been defined along 20 km of strike
- Exploration of corridor proposed for FY19

Nymagee Long Section



Nymagee Cu/Pb/Zn

- Pre-Feasibility work underway with environmental and metallurgical studies.
- Exploration potential at depth

Detail on the Nymagee Resource can be found in the Company's 2016 Annual Report

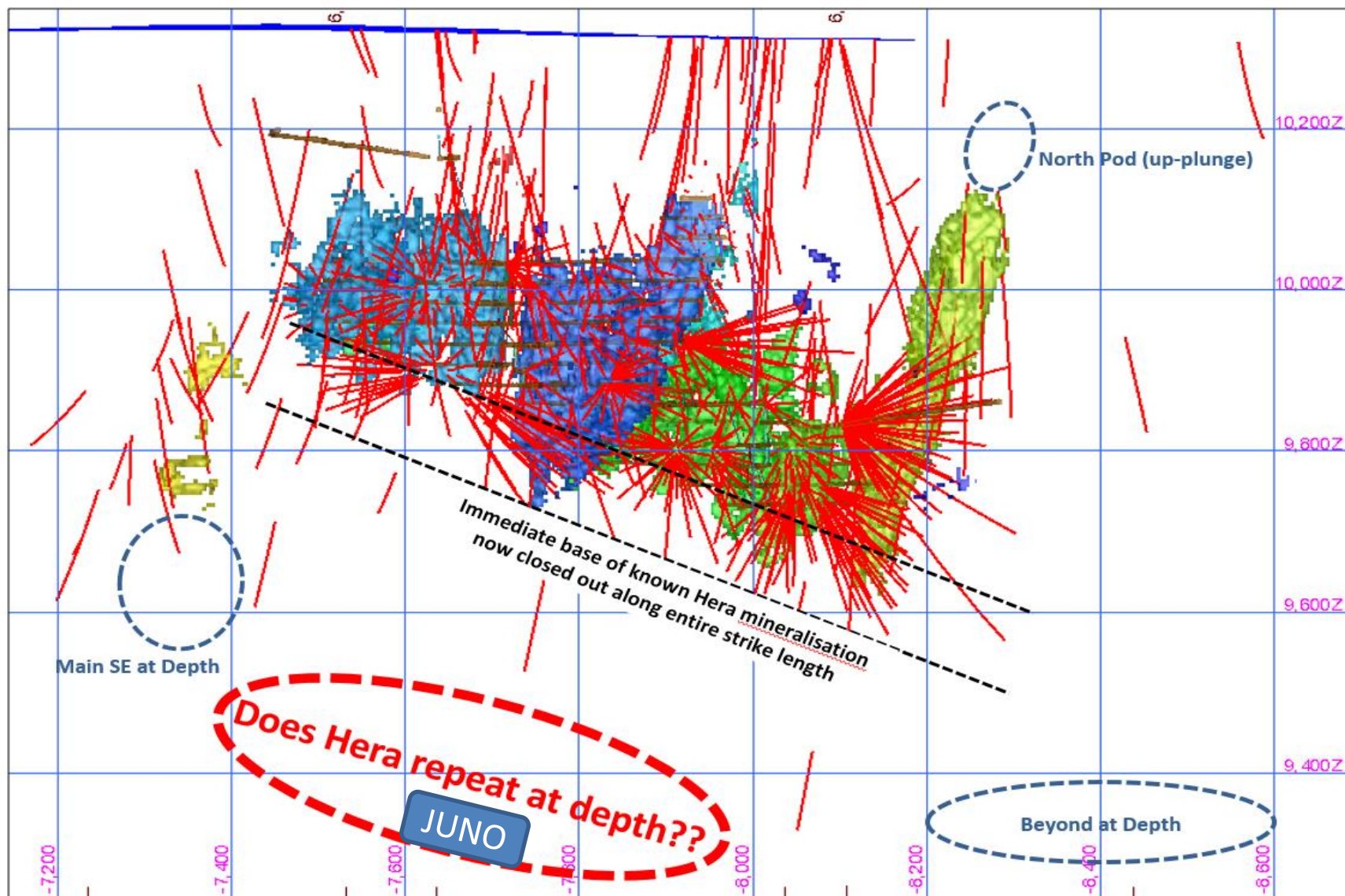
Scoping Study	Key Findings
Mine Life	3.5 to 4 Years This provides a total project life of 8-9 years including Hera
Production Target NSR Value	1.38 Mt at 2.2% Cu, 1.6% Pb, 3.2% Zn (NSR A\$190/t-A\$210/t) Scoping Study metal prices of US\$5,800 Cu, US\$2,350 Pb and US\$2,850 Zn, FX 0.76)
On Site Costs	A\$120-\$140/t
Capital Costs	A\$20-25M
Project Cash Flow	\$70-100M undiscounted

For further details, refer to ASX release “Nymagee Scoping Study” dated 2 May 2017

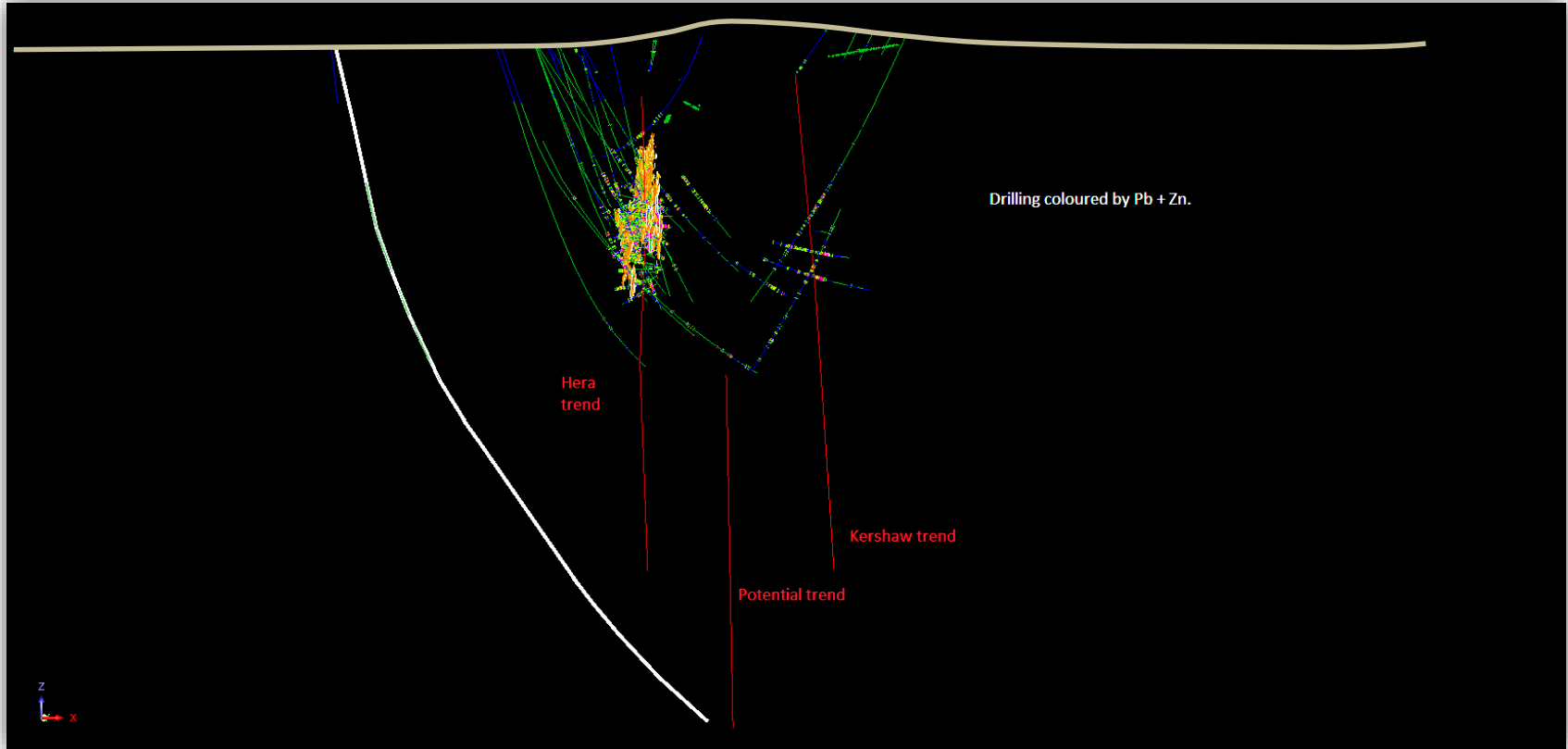
NSR Value = Net Smelter Return = net payable value of the ore after processing recovery, smelter metal deductions, smelter and refining charges, transport costs and royalties.

On-site costs include all mining, processing, site admin and sustaining mining+processing capital

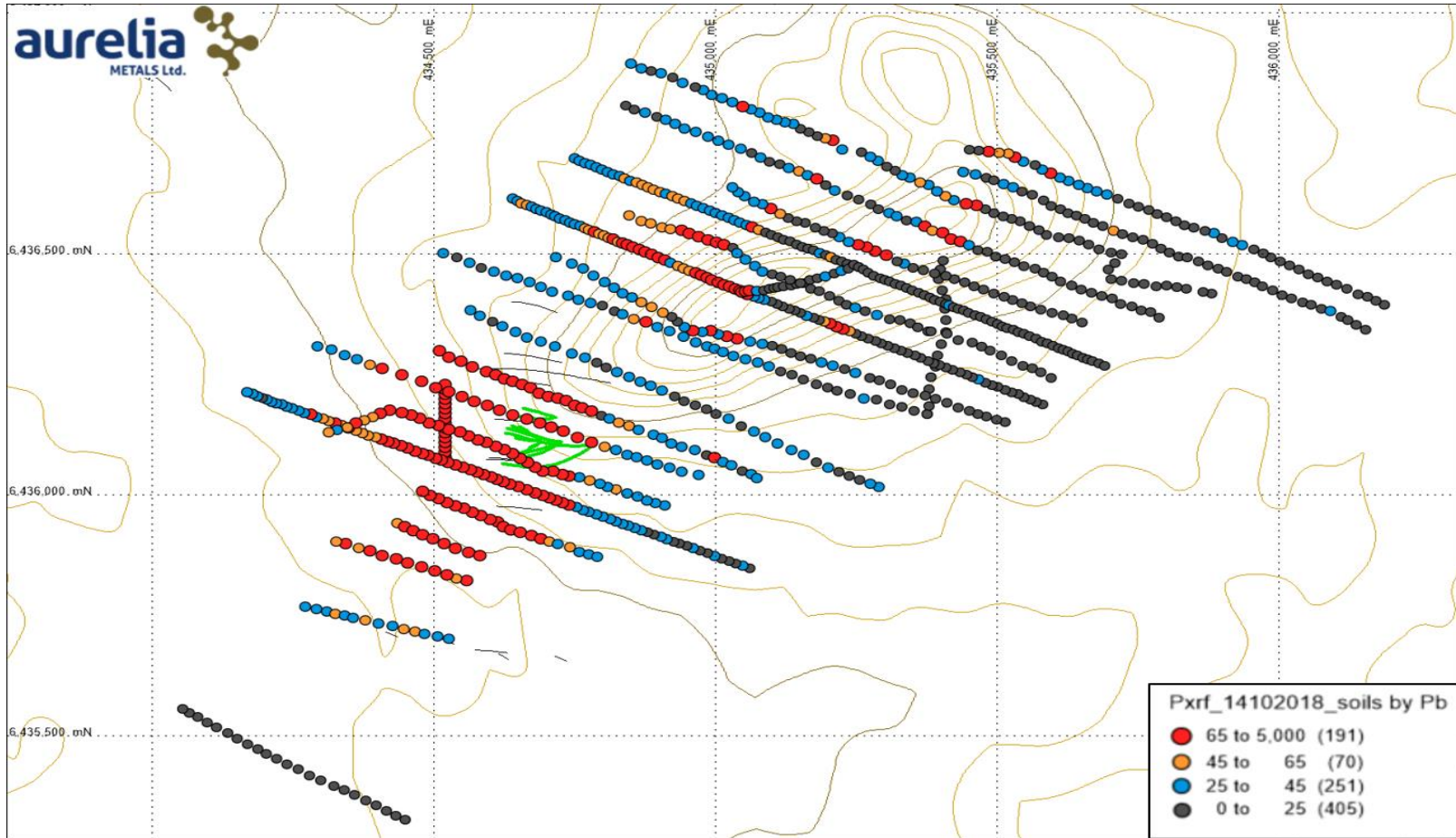
Exploration Hera – Juno Target



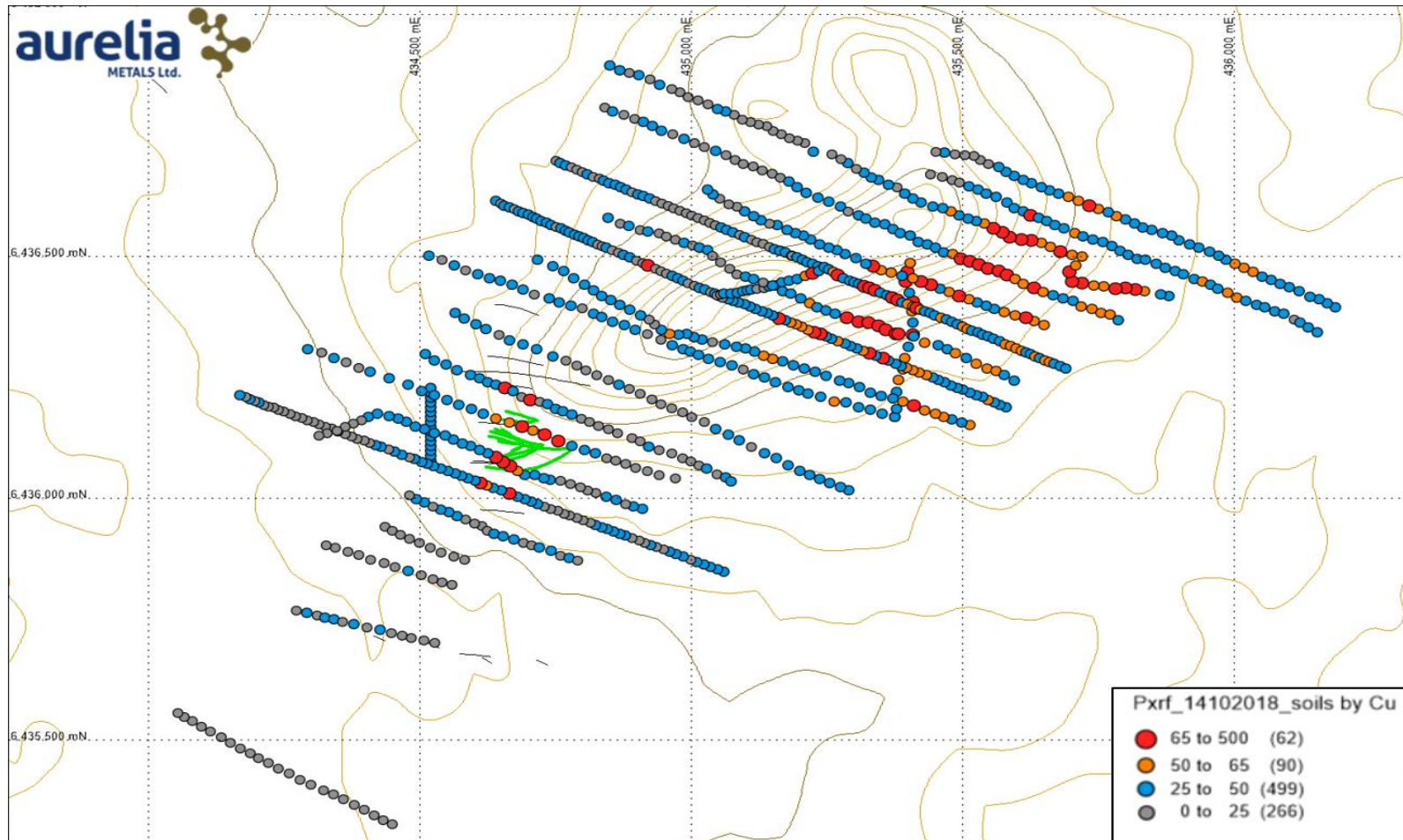
Juno Target – Cross section



Pb Soil Sampling



Cu Soil Sampling



Dominion Plan and X-Section

Dominion Drilling Plan

- Further step out drilling of the soil anomalies.
- Diamond drilling to ascertain structural controls

