ASX ANNOUNCEMENT

aurelia METALS Ltd.

ASX: AMI | 28 February 2019

HERA MINE DRILLING UPDATE

KEY POINTS

- Underground drilling at Hera returns further high-grade base metal and gold intercepts in the upper North Pod; confirms up-dip potential
- Significant new upper North Pod intercepts include:
  - 18.5m at **3.7% Pb+Zn, 27g/t Ag & 8.0g/t Au**
  - 7m at **45.1% Pb+Zn, 229g/t Ag & 0.3g/t Au**
  - 14m at **18.3% Pb+Zn, 188g/t Ag & 0.8g/t Au**
  - 17m at **4.5% Pb+Zn, 19g/t Ag & 5.3g/t Au**
  - 12m at **23.1% Pb+Zn, 106g/t Ag & 0.6g/t Au**
- High-grade mineralisation now extended outside of existing North Pod Resources and remains open up-dip

Aurelia's Managing Director & CEO, Jim Simpson commented*: "We expect these exciting results in North Pod will add to the Resources and Reserves. The Company continues to focus on near-mine exploration to extend the future at Hera.*

NORTH POD DRILLING UPDATE

Aurelia Metals Limited ("**AMI**" or the "**Company**") is pleased to provide an update on the progress of exploration and Resource infill drilling in the upper North Pod lode at the Hera Mine.

The Company has now received the final assay results for a further 34 drill holes, adding to the initial 12 holes reported to the market on 18 December 2018. The program has returned multiple new high-grade base metal, silver and gold intercepts including:

HRUD648B	18.5 metres at **3.7% Pb+Zn, 27g/t Ag & 8.0g/t Au**, *including* *7 metres at **4.4% Pb+Zn, 27g/t Ag & 19.6g/t Au***
HRUD642	7 metres at **45.1% Pb+Zn, 229g/t Ag & 0.3g/t Au**
HRUD651	14 metres at **18.3% Pb+Zn, 188g/t Ag & 0.8g/t Au**, *including* *6 metres at **35.4% Pb+Zn, 222g/t Ag & 0.3g/t Au***
HRUD632	17 metres at **4.5% Pb+Zn, 19g/t Ag & 5.3g/t Au**, *including* *2 metres at **4.9% Pb+Zn, 32g/t Ag & 42.5g/t Au***
HRUD627	12 metres at **23.1% Pb+Zn, 106g/t Ag & 0.6g/t Au**

Drill hole details and a full list of significant intercepts for the new upper North Pod drilling are set out in Tables 1 and 2 at the end of this release.

The strong results from holes HRUD642 and HRUD651 are particularly encouraging as they extend the high-grade trend at North Pod beyond the current Inferred Resources and well beyond the current life-of-mine (LOM) stoping plan (**Figure 1**). These results are supported by a number of other strong intercepts outside of the existing Resources including:

HRUD637 11 metres at **9.4% Pb+Zn, 121g/t Ag & 0.6g/t Au**, *including 4 metres at **21.6% Pb+Zn, 258g/t Ag & 0.2g/t Au***

HRUD643 6 metres at **15.9% Pb+Zn, 278g/t Ag & 0.1g/t Au**

HRUD641 4.7 metres at **0.7% Pb+Zn, 327g/t Ag & 5.4g/t Au**

HRUD653 5 metres at **4.3% Pb+Zn, 363g/t Ag & 1.4g/t Au**

The silver and gold mineralisation in hole HRUD641 extends the North Pod to the 170 Level, 100 metres above the current stoping plan. Development is planned to enable further exploration up-dip. These results are expected to be incorporated into AMI's annual estimate of Resources and Reserves later this year.

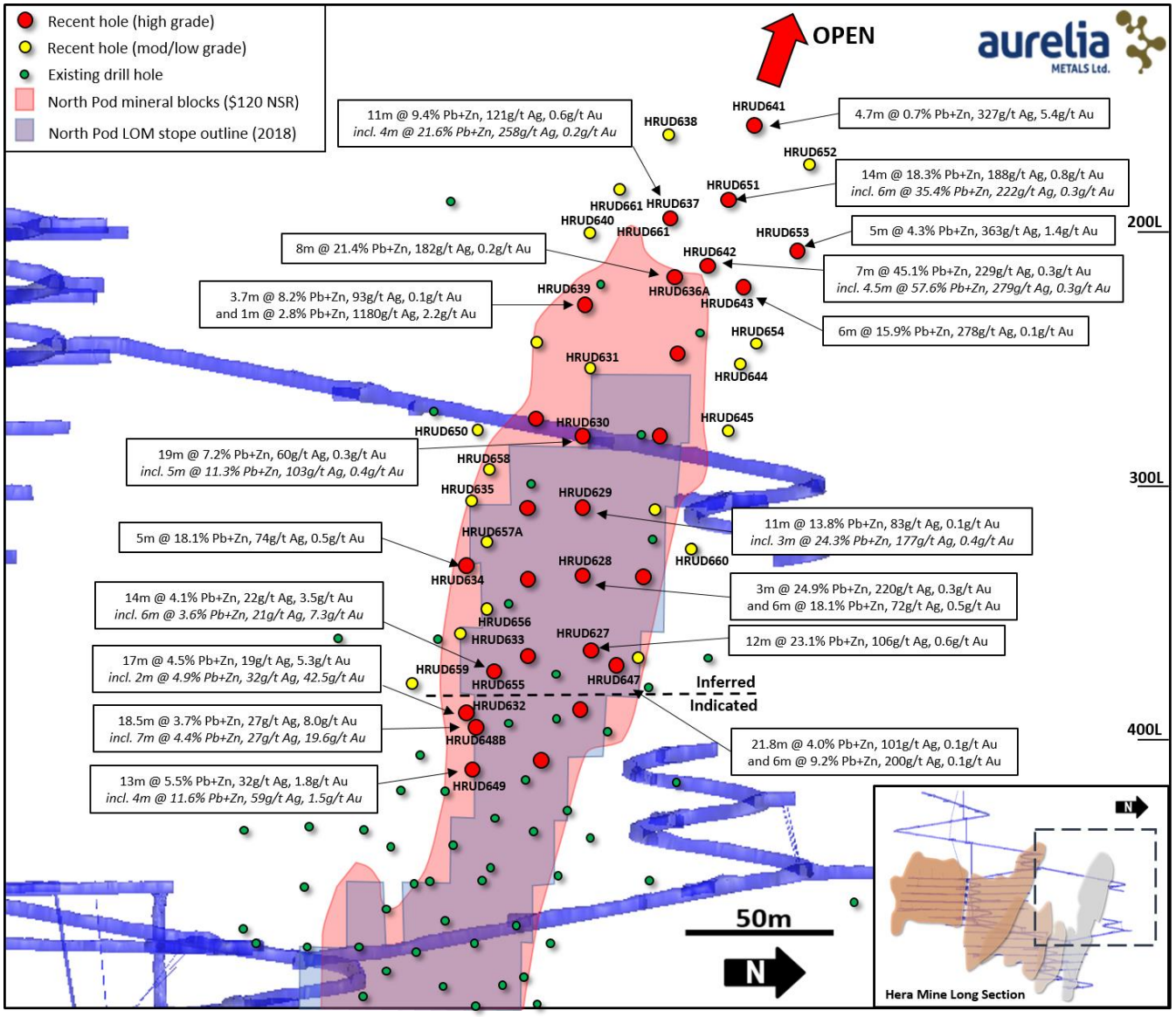

Figure 1. Long section of drilling in the upper North Pod area at the Hera Mine. Red (high grade) and yellow (mod/low grade) circles indicate holes drilled in the current program. Labelled holes have assays reported in this release. A full list of results is set out in Table 2.

Further Information
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COMPETENT PERSONS STATEMENT

The information in this release that relates to Exploration Results is based on information compiled by Adam McKinnon, BSc (Hons), PhD, who is a Member of the Australasian Institute of Mining and Metallurgy. Dr McKinnon is a full-time employee of Aurelia Metals and 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 a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' Dr McKinnon consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Table 1. Collar summary for the upper North Pod drill holes reported in this release.

Hole ID	Easting (MGA)	Northing (MGA)	Local RL (m)	DIP	Azimuth (MGA)	Total Depth (m)
HRUD627	436176.2	6447610.2	10030.2	-39.8	265.4	145.5
HRUD628	436176.2	6447610.2	10030.6	-28.2	265.4	125.0
HRUD629	436176.1	6447610.2	10030.9	-14.5	263.9	116.8
HRUD630	436176.2	6447610.3	10031.5	3.9	263.7	110.2
HRUD631	436176.2	6447610.3	10032.4	19.1	265.4	110.5
HRUD632	436176.6	6447609.1	10029.9	-47.7	234.5	160.1
HRUD633	436176.6	6447609.1	10030.2	-39.1	234.5	145.0
HRUD634	436176.5	6447609.1	10030.6	-27.4	234.2	130.0
HRUD635	436176.5	6447609.0	10030.9	-13.9	234.2	120.0
HRUD636A	436176.3	6447610.9	10033.3	33.9	280.6	136.9
HRUD637	436176.5	6447610.9	10034.1	45.0	281.3	140.0
HRUD638	436176.5	6447610.8	10034.7	53.4	281.4	178.2
HRUD639	436176.2	6447610.3	10033.3	33.0	264.5	125.1
HRUD640	436176.3	6447610.2	10034.1	43.8	261.5	130.8
HRUD641	436176.6	6447611.3	10034.2	45.2	293.5	184.5
HRUD642	436176.5	6447611.3	10033.5	38.5	293.3	149.3
HRUD643	436176.4	6447611.4	10032.8	28.1	292.8	146.1
HRUD644	436176.3	6447611.3	10032.1	15.4	293.0	141.1
HRUD645	436176.1	6447611.3	10031.5	2.3	293.0	137.5
HRUD647	436176.1	6447610.6	10029.9	-44.6	272.4	155.7
HRUD648B	436176.8	6447609.2	10029.9	-53.3	234.5	164.0
HRUD649	436176.9	6447609.3	10029.9	-59.5	234.5	182.5
HRUD650	436176.4	6447609.0	10031.5	3.0	235.4	136.2
HRUD651	436176.5	6447611.2	10034.0	42.6	291.0	191.0
HRUD652	436176.6	6447611.5	10033.7	39.2	298.5	194.1
HRUD653	436176.5	6447611.5	10032.9	29.5	296.4	160.6
HRUD654	436176.5	6447611.4	10032.3	18.9	295.4	151.6
HRUD655	436176.5	6447609.4	10030.1	-44.7	241.9	150.0
HRUD656	436176.4	6447609.3	10030.4	-33.9	241.9	130.0
HRUD657A	436176.4	6447609.2	10030.6	-21.6	241.9	122.7
HRUD658	436176.3	6447609.3	10031.1	-6.4	242.1	125.7
HRUD659	436176.8	6447608.8	10030.1	-42.6	226.0	155.5
HRUD660	436176.0	6447611.1	10030.7	-18.8	286.4	134.7
HRUD661	436176.5	6447610.6	10034.3	47.2	273.0	145.9
HRUD662	436176.1	6447610.6	10033.7	38.5	284.1	130.6
HRUD663	436176.2	6447610.7	10032.8	26.8	273.8	122.6

Table 2. Significant intersections for the upper North Pod drill holes reported in this release.

Hole ID	Interval (m)	Est. True Width (m)	Pb (%)	Zn (%)	Au (g/t)	Ag (g/t)	NSR* (A$)	From (m)
HRUD627	12	9.1	8.6	14.0	0.6	106	$451	123
HRUD628	3	2.7	8.9	16.1	0.3	220	$537	100
and	6	5.5	7.8	10.3	0.5	72	$343	108
HRUD629	11	10.6	6.7	7.1	0.3	83	$269	93
HRUD630	19	18.7	3.6	3.5	0.3	60	$152	84
includes	5	4.9	4.4	6.9	0.4	103	$257	84
HRUD631	8	7.5	1.5	2.9	0.1	50	$103	94
HRUD632	17	11.9	2.2	2.3	5.3	19	$334	133
includes	2	1.4	3.9	1.0	42.5	32	$2,125	138
HRUD633	4	3.2	2.0	1.8	0.2	20	$78	105
HRUD634	5	4.5	6.6	11.5	0.5	74	$353	113
HRUD635	4	3.8	1.8	2.3	0.2	24	$85	105
HRUD636A	8	6.4	7.9	13.5	0.2	182	$450	114
HRUD637	11	8.5	3.4	5.9	0.6	121	$246	121
includes	4	3.1	8.1	13.5	0.2	258	$495	126
HRUD638	No significant results							
HRUD639	3.7	3.3	2.3	4.7	0.5	324	$319	102
and	1	0.9	1.1	1.7	2.2	1180	$803	111
HRUD640	6.8	5.5	2.2	1.4	0.0	92	$104	113.5
HRUD641	4.7	2.6	0.2	0.5	5.4	327	$453	169.3
HRUD642	7	5	15.4	29.8	0.3	229	$869	119
HRUD643	6	4.3	5.4	10.5	0.1	278	$418	124
HRUD644	2	1.6	0.8	1.3	0.0	56	$65	122
HRUD645	2	1.9	0.3	0.7	2.2	196	$232	113.5
HRUD647	21.8	16.6	1.3	2.7	0.1	101	$124	117
includes	4.8	3.7	2.7	6.6	0.1	200	$268	134
HRUD648B	18.5	13.6	2.6	1.1	8.0	27	$451	127.5
includes	7	5.1	3.2	1.2	19.6	27	$1,017	136
HRUD649	13	8.6	3.9	1.6	1.8	32	$180	147
includes	4	2.6	7.7	3.9	1.5	59	$262	154.5
HRUD650	1	0.9	0.3	0.6	1.1	16	$74	83
HRUD651	14	9.9	6.4	11.8	0.8	188	$420	130
includes	6	4.2	12.6	22.8	0.3	222	$666	133
HRUD652	1	0.6	0.0	0.0	1.5	1	$73	153
HRUD653	5	3.5	1.5	2.8	1.4	363	$337	143
HRUD654	1	0.8	0.0	0.0	18.0	30	$884	136
HRUD655	14	10.4	2.1	2.0	3.5	22	$241	117
includes	6	4.5	2.3	1.3	7.3	21	$414	120
HRUD656	7	6	1.6	2.3	0.2	17	$80	110
HRUD657A	5	4.6	1.6	1.9	0.1	12	$67	101
HRUD658	1.9	1.8	3.7	7.7	0.3	80	$242	103.5
HRUD659	1	0.7	0.3	0.2	1.6	3	$85	120
HRUD660	1.5	1.4	1.2	2.7	0.1	167	$162	110.5
and	3.8	3.5	2.7	3.7	0.1	133	$176	116.9
HRUD661	5	3.9	0.5	0.9	0.6	55	$81	126

***Net Smelter Return ('**NSR**') is the Company's estimate based on factors including metals prices, metallurgical recoveries, payabilities and other offsite costs. Full details of the basis of the Company's NSR calculations are set out in the report "Hera/Nymagee Resources and Reserves" released to the ASX on 17 July 2018, a copy of which is available to view at www.aureliametals.com.au.

REFERENCES

JORC Code 2012 (Table 1) - Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. AusIMM.

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. 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.*	Sampling is by sawn half core of HQ, NQ, LTK60 core or quarter PQ core. Nominal sample intervals are 1m with a range from 0.5m to 1.5m. From April 2016, all underground delineation drilling (NQ) utilised whole of core sampling. Samples are transported to ALS Geochemistry Orange for preparation and assay. Since April 2016, a whole core sampling regime has been employed for many of the underground infill holes for larger sample sizes and improved accuracy, particularly for gold.
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	Assay standards or blanks are inserted at least every 15 samples. Silica flush samples are employed after each occurrence of visible gold. During resource drill-out programs duplicate splits of the coarse reject fraction of the crushed core are assayed every 20 samples
	• *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 30g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	Diamond drilling was used to obtain core samples of nominally 1m, but with a range between 0.5-1.5m. Core samples are cut in half, dried, crushed and pulverised to 85% passing 75 microns. This is considered to appropriately homogenise the sample. 30g fire assay with AAS finish, (Method Au – AA25) with a detection level of 0.01ppm. For Base Metals a 0.5g charge is dissolved using Aqua Regia Digestion (Method ICP41-AES) with detection levels of: Ag-0.2ppm, As-2ppm, Cu-1ppm, Fe-0.01%, Pb-2ppm, S-0.01%, Zn-2ppm. Overlimit analysis is by OG46- Aqua Regia Digestion with ICP-AES finish. Where specified, coarse gold samples greater than 0.5g/t were reassayed by screen fire assay (Method Au-SCR22AA) using the entire sample. Since April 2016, whole core is used as a representative sample and the determination of the mineralisation in the material is as above. Coarse gold samples greater than 0.2g/t are re-assayed by screen fire assay (method Au-SCR22AA) to improve representivity of gold assays. The method used is: For samples up to 2kg screen the entire sample For samples between 2-4kg screen with 1 riffle split For samples > 4kg samples screen with 2 riffle splits The sub-splits from the pulp residue are split using a riffle splitter to obtain the most representative sub-split possible. As the splitters generate a 50:50 split, the exact weight of sample used is based on the starting weight of the sample.

Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).*	• Drilling is by diamond coring. Surface holes generally commence as PQ core until fresh rock is reached. The PQ rods are left as casing thence HQ or NQ coring is employed. Underground holes are LTK60 or NQ-sized drill core from collar.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *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.*	• Measured core recovery against intervals drilled is recorded as part of geotechnical logging. Recoveries are greater than 95% once in fresh rock. • Surface holes use triple tube drilling to maximise recovery. Underground LTK60/NQ core is double tube drilling. • The relationship between sample recovery and grade has not been assessed.
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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	Systematic geological and geotechnical logging is undertaken. Data collected includes: • Nature and extent of lithologies. • Relationship between lithologies. • Amount and mode of occurrence of ore minerals. • Location, extent and nature of structures such as bedding, cleavage, veins, faults etc. • Structural data (alpha & beta) are recorded for orientated core. • Geotechnical data such as recovery, RQD, fracture frequency, qualitative IRS, microfractures, veinlets and number of defect sets. For some geotechnical holes the orientation, nature of defects and defect fill are recorded. • Bulk density by Archimedes principle at regular intervals. • Magnetic susceptibility recorded at 1m intervals for some holes as an orientation and alteration characterisation tool. • Both qualitative and quantitative data is collected. All core is digitally photographed • 100% of all recovered core and chips are geologically and geotechnically logged.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether Quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or*	• Core is sawn with half core submitted for assay. Sampling is consistently on one side of the orientation line so that the same part of the core is sent for assay. PQ core is ¼ sampled. Since April 2016, entire cores have been sent for assay to improve representivity, especially for gold. • RC chips have generally been dry riffle split

	dry. • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Samples are dried crushed and pulverised to 85% passing 75 microns. This is considered to appropriately homogenise the sample to allow subsampling for the various assay techniques. • The use of Certified Standard Reference Materials and blanks are inserted at least every 15 samples to assess the accuracy and reproducibility. Silica flush samples are employed after each occurrence of visible gold. The results of the standards are to be within ±10% variance, or 2 standard deviations, from known certified result. If greater than 10% variance the standard and up to 10 samples each side are re-assayed. ALS conduct internal check samples every 20 samples for Au and every 20 for base metals. These are checked by Aurelia employees. Assay grades are compared with mineralogy logging estimates. If differences are detected a re-assay can be carried out by either: ¼ core of the original sample interval, re-assay using bulk reject, or the assay pulp. Submission of pulps, and coarse rejects to a secondary laboratory (Genalysis, Intertek, Perth) to assess any assay bias. • Second-half sampling is occasionally undertaken. Core samples are cut in ½ for down hole intervals of 1m, however, intervals can range from 0.5-1.5m. This is considered representative of the in-situ material. The sample is crushed and pulverised to 85% passing 75 microns. This is considered to appropriately homogenise the sample. Rejects are occasionally re-assayed to for variability. • Sample sizes are considered appropriate. If visible gold is observed in surface drilling, gold assays are undertaken by both a 30g fire assay and a screen fire assay using a larger portion of the sample (up to several kg).
Quality of assay data and laboratory test	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *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.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory*	• Standard assay procedures performed by a reputable assay lab (ALS Group) were undertaken. Gold assays are initially by 30g fire assay with AAS finish, (method Au-AA25). Ag, As, Cu, Fe, Pb, S, Zn are digested in aqua regia then analysed by ICPAES (method ME-ICP41). Comparison with 4 acid digestion indicate that the technique is considered total for Ag, As, Cu, Pb, S, Zn. Fe may not be totally digested by aqua regia but near total digestion occurs. • Not applicable as no geophysical tools were used in the determination of assay results. All assay results were generated by an independent third-party laboratory as described above. • Certified reference material or blanks are inserted at least every 15 samples. Standards are purchased from Certified Reference Material manufacture companies: Ore Research and Exploration, Gannet Holdings Pty Ltd and Geostats Pty Ltd. Standards were purchased in foil lined packets of between 60g and 100g. Different reference materials are used to cover high grade, medium grade and low grade ranges of elements: Au, Ag, Pb, Zn Cu, Fe, S and As. The standard names on the foil packages were erased before

	checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	going into the pre-numbered sample bag and the standards are submitted to the lab blind.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	• The raw assay data forming significant intercepts are examined by at least two company personnel. • Twinned holes have been used in various sections of the Hera orebody but have not been in the reported area as this work is intended to test areas not previously explored. • Drill hole data including meta data, orientation methods, any gear left in the drill hole, lithological, mineral, structural, geotechnical, density, survey, sampling and occasionally magnetic susceptibility is collected and entered directly into an excel spread sheet using drop down codes. When complete the spreadsheet is emailed to the geological database administrator, the data is validated and uploaded into an SQL database. • Assay data is provided by ALS via .csv spreadsheets. The data is validated using the results received from the known certified reference material. Using an SQL based query the assay data is merged into the database. Hard copies of the assay certificates are stored with drill hole data such as drillers' plods, invoices and hole planning documents.
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.* • *Specification of the grid system used* • *Quality and adequacy of topographic control.*	• Surface drill hole collars are initially located using hand held GPS to ±5m. Upon completion collars are located with differential GPS to ±5cm. All underground drill holes (collar position and dip/azimuth) are picked up by the mine surveyor using a Total Station Theodolite (TST). • Drill holes are downhole-surveyed from collar to the end of hole by drilling personnel using downhole survey tools which include: Eastman, Proshot, Ranger, Reflex, Pathfinder and EZ-Trac. Drill holes are surveyed by single shot camera during drilling at intervals ranging between 15-30m. Surface holes, and select underground holes, are further surveyed after drilling by mulitshot camera at approximately 6m intervals. All survey data for every hole is checked and validated by Aurelia Metals personnel before entered into database. • All coordinates are based on Map Grid Australia zone 55H • Topographic control is considered adequate. There is no substantial variation in topography in the area with a maximum relief of 50m present. Local control within the Hera and Nymagee Mine areas is based on accurate mine surveys.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological*	• Final drill spacing for stope definition drilling ranges between 10-20m spacing within the mineralised structures. Drill spacing away from the main mineralised lodes is generally wider spaced and dependent on the stage of exploration.

	and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • *Whether sample compositing has been applied.*	• The mineralised lodes reported are currently classified as Inferred, Indicated and Measured consistent with the number of drill holes intersecting the lode and with the classifications applied under the 2012 JORC code. • Sample compositing is not 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.* • *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.*	• Drilling is orientated to cross the interpreted, steeply dipping mineralisation trend at moderate to high angles. Holes are drilled from both the footwall and hangingwall of the mineralisation. The use of orientated core allows estimates of the true width and orientation of the mineralisation to be made. • No sample bias due to drilling orientation is known.
Sample security	• *The measures taken to ensure sample security*	• Chain of custody is managed by Aurelia Metals. Samples are placed in tied calico bags with sample numbers that provide no information on the location of the sample. Samples are transported from site to the assay lab by courier or directly delivered by Aurelia metals personnel
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data*	• An audit and review of the sampling regime at Hera was undertaken by H&S Consultants in November 2015. Recommendations from this review form part of the current sampling practices at Hera

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section)

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 security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Hera deposit along with the Hebe, Zeus and Athena prospects are located on ML1686. The land comprising ML1686 is part of "The Peak" property with is a perpetual lease held by Hera Resources Pty Ltd (a wholly owned subsidiary of Aurelia Metals). Production of the first 250,000 ounces of gold from the Hera Deposit is subject to a 4.5% royalty payable to CBH Resources Ltd. as part of the purchase of the project. North Pod extends onto ML1746. ML1746, has a surface exclusion of 100m, is directly north and adjoins ML1686. ML1746 is currently granted to Hera Resources Pty Ltd. EL6162 (that includes the Dominion prospect) surrounds both ML1686 and ML1746, and is granted to Hera Resources Pty Ltd. • ML1686 is a granted mining lease that expires in 2034; ML1746 is a granted mining lease with a 100m surface exclusion, which expires December 2037. EL6162, an exploration lease which surrounds both mining leases expires in December 2018.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The area has a 50-year exploration history involving reputable companies such as Cyprus Mines, Buka, ESSO Minerals, CRAE, Pasminco, Triako Resources and CBH Resources. Previous exploration data has been ground truthed where possible. Historic drill hole collars have been relocated and surveyed. Most of the drill core has been relocated and re-examined and resampled. This is particularly the case in older drilling where Au assays were sparse or non-existent.
Geology	*Deposit type, geological setting and style of mineralisation.*	• All known mineralisation in the area is epigenetic "Cobar" style. Deposits are structurally controlled quartz + sulphide matrix breccias grading to massive sulphide. In a similar fashion to the Cobar deposits, the Nymagee deposits are located 1km to 3km to the west of the Rookery Fault, a major regional structure with over 300km strike length. The deposits are about the boundary of the Devonian Lower Amphitheatre Group and the underlying Roset Sandstone. Both units show moderate to strong ductile deformation with tight upright folding coincident with greenschist facies regional metamorphism. A well-developed sub vertical cleavage is present. • The deposits are located in high strain zones. Metal ratios are variable but there is a general tendency for separate Pb+Zn+Ag±Au±Cu and Cu+Ag±Au ore bodies. These are often in close association with the Pb+Zn lenses lying to the west of the Cu lenses. At Hera Zn is usually more abundant than Pb. • Formation temperatures are moderate to high. At Hera the presence of Fe-rich sphalerite, non-magnetic pyrrhotite and cubanite indicates formation temperatures between 350°C and 400°C. Recognised at Hera are quartz + K-feldspar veins, scheelite, and minor skarn mineralogy which suggest a possible magmatic input. Deposit timing is enigmatic. The main mineralisation occurs as brittle

		sulphide matrix breccias with silicification grading to ductile massive sulphides that crosscut both bedding and cleavage. Recent age dating on micas and galena gives an age of ~385Ma for the Hera deposit.
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:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *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.*	• All relevant data drill hole data is included in the main body of the report.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *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.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Exploration results reported on a length-weighted basis. No top-cut or grade truncations have been applied to any assay results. Composite intervals are reported using a nominal $50 NSR cut-off for North Pod results. • Higher results that occur internal to the composited intervals as described above are included in this report. Higher grade intervals are only highlighted if there are areas within the composite that differ significantly from the overall grades. Reporting of the shorted intercepts allows a more complete understanding of the grade distribution within the mineralised zone. • No metal equivalences are quoted in this report.
Relationship between	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with*	• Orientated drill core is used to allow determination of orientation of structures and mineralisation. Orientation of the Hera and Nymagee deposits is well constrained by extensive drilling and mine exposures.

mineralisation widths and intercept lengths	*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 (e.g. 'down hole length, true width not known').*	• Estimated true widths are included this report.
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.*	• See body of report.
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 available drill results from the recent programs are given 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.*	• See body of report.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• See body of report.