ASX ANNOUNCEMENT

aurelia METALS Ltd.

ASX: AMI | 12 June 2019

HERA AND FEDERATION EXPLORATION UPDATE

KEY POINTS

- **Semi-massive to massive zinc-lead mineralisation across a 12 metre intercept from diamond drilling approximately 200m below the previously intercepted mineralised zone at the Federation prospect south of Hera**
- **Surface drilling identifies a new zone of lead-zinc mineralisation down-plunge from the Main Southeast lode at Hera**
- **Reconnaissance drilling at the Athena prospect southeast of Hera intercepts shallow gold mineralisation**
- **Immediate follow-up drilling currently underway at all three prospects**

Aurelia Metals Limited ("**AMI**" or the "**Company**") is pleased to provide an update on exploration activities currently underway near the Company's operating Hera Au-Pb-Zn-Ag Mine. Recent drilling has focused on three high priority targets: the recently discovered Federation prospect ten kilometres south of Hera, the Hera Main Southeast target directly along strike to the south of the Hera Mine, and the Athena prospect located 2.5 kilometres southeast of the Hera Mine. The location of each prospect area is shown in **Figure 1**.

Aurelia's Chairman and Acting CEO, Cobb Johnstone, commented: *"We are very encouraged by the exploration success that has been delivered over the past year. This success is a testament to the geological prospectivity, strategic nature of Aurelia's landholding and the capability of our geological team. With the recent Board approval of an A$15 million exploration budget for FY20, we are seeking to deliver considerable further value through highly targeted near-mine and regional drill programs."*

FOLLOW-UP DRILLING AT THE FEDERATION PROSPECT

In early May 2019 the Company announced the discovery of high grade base metal mineralisation at the Federation prospect, 10 kilometres south-southwest of the Hera Mine (see Aurelia ASX release dated 6 May 2019, *Discovery at Federation prospect south of Hera*). Initial follow-up evaluation work was undertaken following this discovery. This work has included drilling of reverse circulation (RC) pre-collars and deeper diamond drilled tails.

A total of seven RC holes (mostly pre-collars) and three diamond tails have been completed as part of the follow-up program, as shown in **Figures 2 & 3**. Data for all recent drill holes completed at the Federation prospect are included in **Tables 1 & 2**.

Each of the diamond tails have intercepted one or more zones of Zn-Pb-(Cu-Au) mineralisation based on a visual estimate of proportions of sphalerite, galena and chalcopyrite minerals in core.

Initial assay results from the first diamond hole (FRCD010) include the following:

FRCD010 8.2 metres at **4.5% Pb+Zn, 1.4g/t Au, 0.7% Cu, 2g/t Ag** from 379m, *includes*
*4 metres at **7.5% Pb+Zn, 0.1g/t Au, 3g/t Ag** from 379m, and*
*1.6 metres at **3.9% Pb+Zn, 6.8g/t Au, 3.5% Cu, 5g/t Ag***

The intercept in FRCD010 is located 30 metres below the high grade mineralised zone discovered in the initial program (at approximately 300 metres below surface) (**Figure 3**) and is significant due to the occurrence of both gold and copper, in addition to lead and zinc.

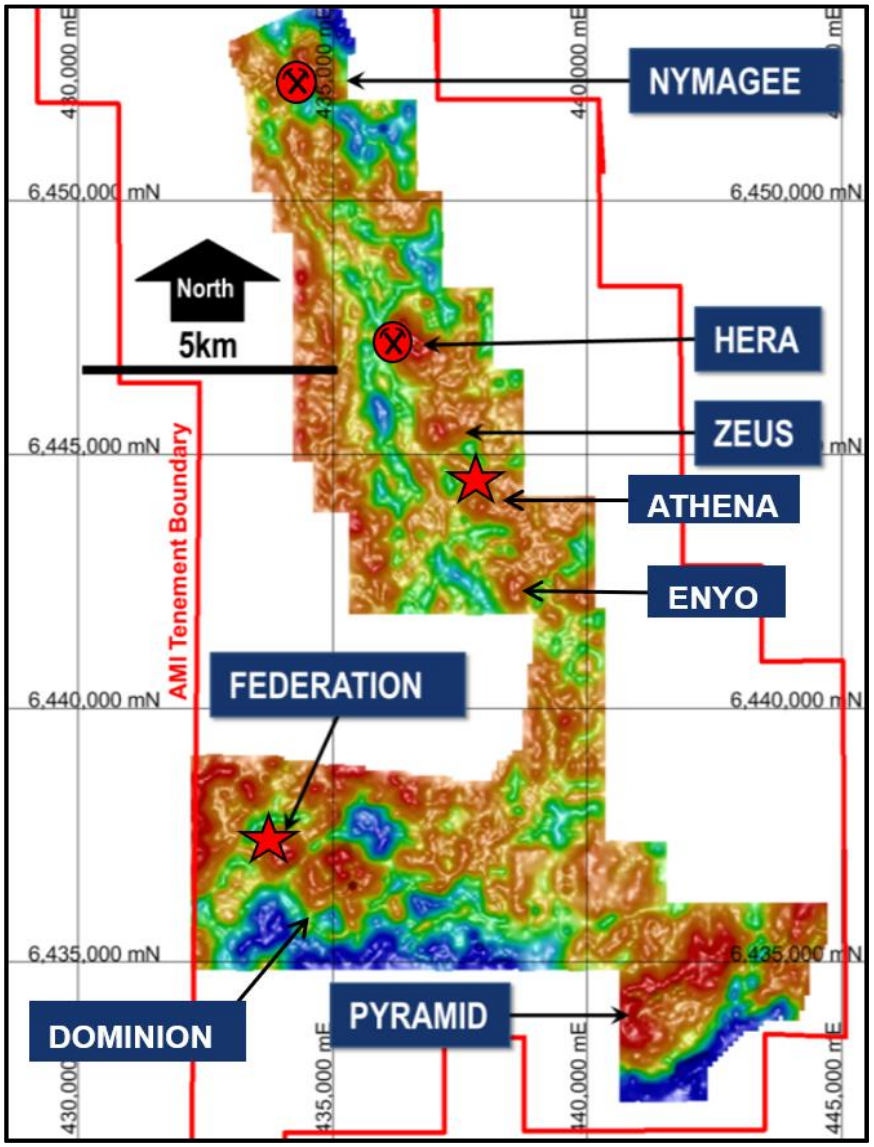

Figure 1. Location of the Federation and Athena prospects relative to the Hera and Nymagee mines and other regional prospects, shown with local gravity anomalism.

Extensive visible mineralisation in hole FRCD019 (the deepest hole drilled to date) has also indicated the presence of high grade sulphides at approximately 500 metres below surface (**Figure 3**). A composite photograph showing semi-massive to massive zinc-lead mineralisation over a down-hole zone of more than 12 metres is shown in **Figure 4**. This interval is approximately 200 metres vertically deeper than the intercept returned from FRCD010, however, it is unclear whether these intercepts are geologically continuous.

Alteration and lesser vein-style mineralisation has also been noted in FRCD019 to at least 580 metres down-hole. Assays from FRCD016 and FRCD019 and, further assays from the lower part of the diamond core in FRCD010, are pending.

The Company is highly encouraged by the initial results from the drilling at Federation. It notes however that understanding of the grade distribution, metal zonation, structural and lithological controls, and mineralisation extents at the prospect are still at a very early stage.

Immediate follow up drilling is being undertaken. The current work program at Federation has been accelerated, which is reflective of the quality of recent results and the high priority of the target.

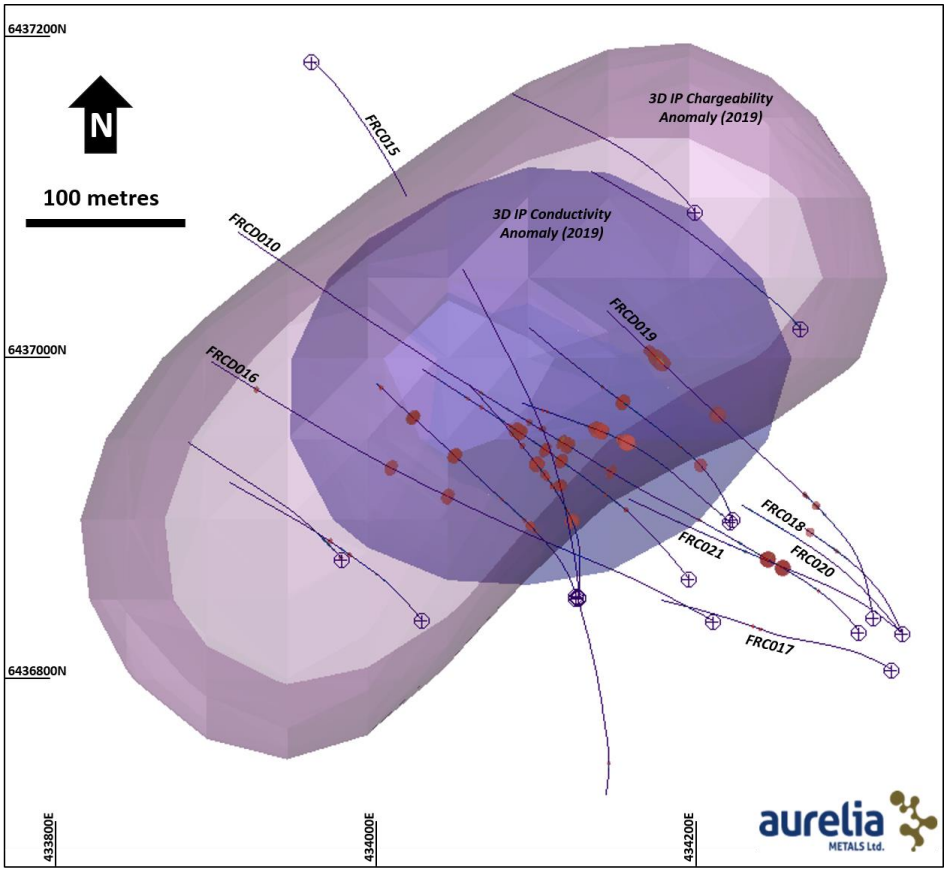

Figure 2. Plan showing IP chargeability and conductivity anomalies at Federation along with RC and diamond drilling. Red discs on drill holes are Pb+Zn>1%. Holes completed since the last release (including RC pre-collars) are labelled.

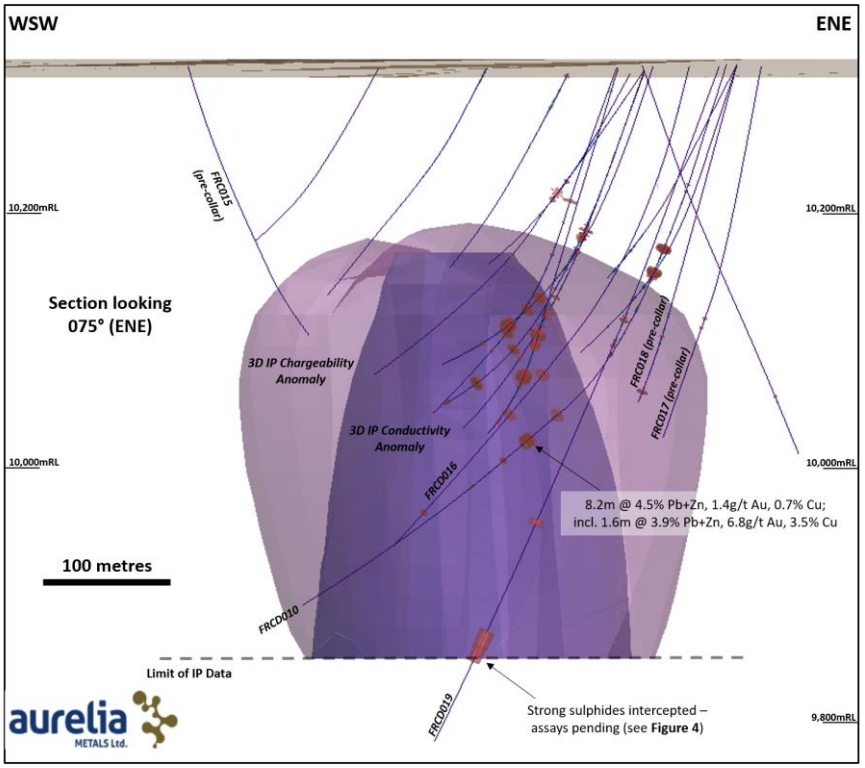

Figure 3. View looking towards 075° (ENE) showing the modelled 3D IP chargeability and conductivity anomalies at Federation with all drilling to date. Red discs on drill holes are Pb+Zn>1%.

Figure 4. Composite photograph showing a zone in diamond hole FRCD019 with semi-massive and massive zinc-lead mineralisation (brown). Assays are pending for this hole.

NEW MINERALISATION IDENTIFIED AT HERA

Recent surface drilling along strike to the south of the Hera trend has identified a new zone of sulphide mineralisation. The drilling in the Main Southeast (SE) area was prompted by the collection of new down-hole electromagnetic ("EM") data from diamond hole HRD064 and the remodelling of old data.

To date, a parent hole (HRD065) and four daughter wedge holes have been drilled (**Figure 5**). Assay results have been returned for the parent and the first wedge, including:

HRD065W1 **23 metres at 7.5% Pb+Zn, 0.1g/t Au, 13g/t Ag** from 893m, *includes* ***8 metres at 14.5% Pb+Zn, 0.1g/t Au, 19g/t Ag*** *from 902m*

HRD065 **6.45 metres at 6.4% Pb+Zn, 0.0g/t Au, 2g/t Ag** from 949.6m, *includes* ***2.05 metres at 13.5% Pb+Zn, 0.0g/t Au, 0g/t Ag*** *from 949.6m*

Full details for the holes recently drilled in this area are provided in **Tables 1 & 2**. The mineralisation intercepted in these holes is down-plunge from the known Main Southeast lode and represent a down-plunge step-down of 150-200 metres. While the mineralisation is open up- and down-dip, and along strike to the south, the Company notes the preliminary nature of the exploration in this area limits assessment of potential until further work is completed. Additional drilling, including further DHEM surveys, are currently underway.

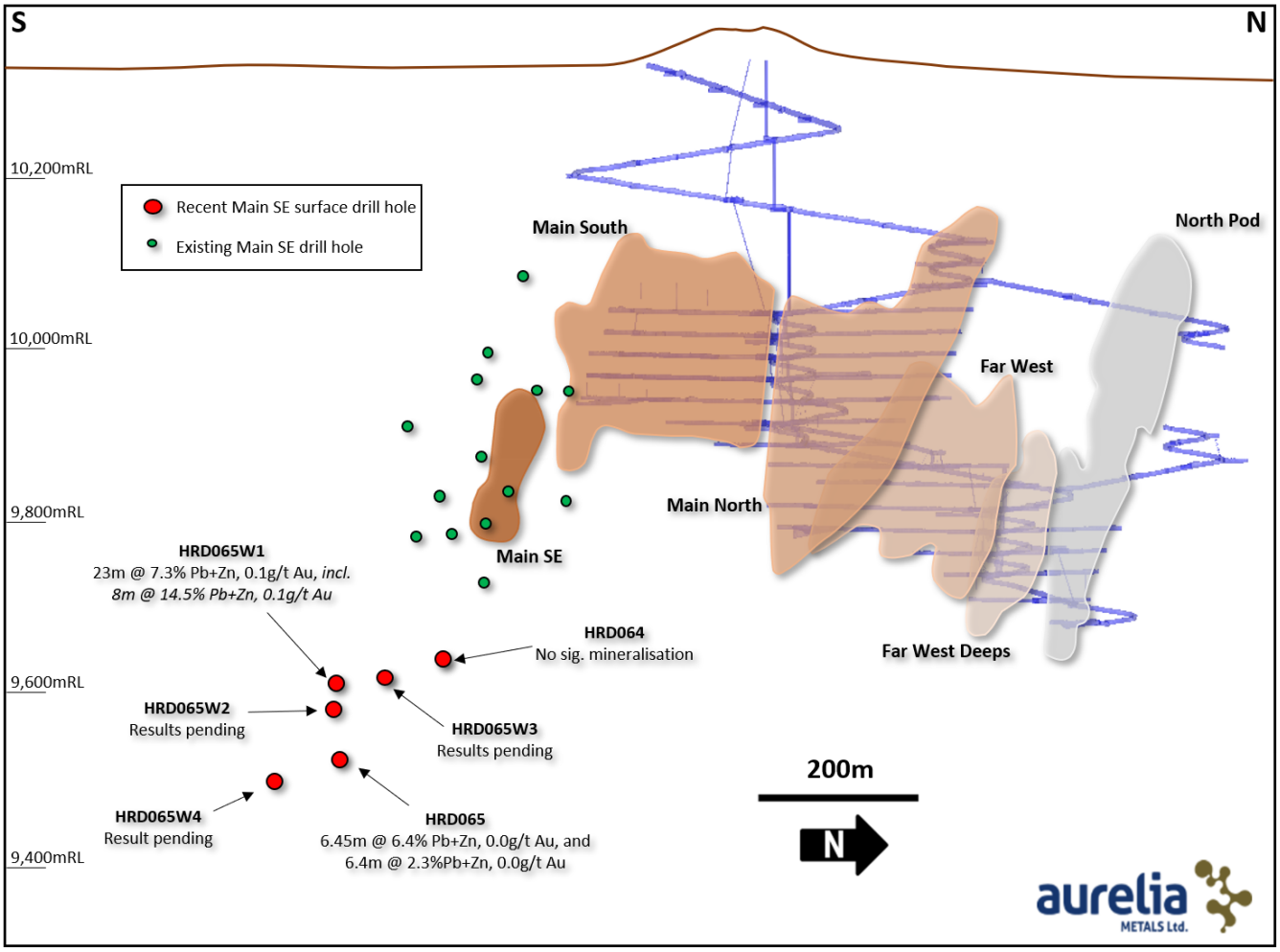

Figure 5. Long section showing recent drilling in the Main Southeast area in reference to the existing Hera lodes and development.

DRILLING INTERCEPTS SHALLOW GOLD MINERALISATION AT ATHENA

Following a review of historic soil geochemistry and geophysical datasets, a reconnaissance RC drilling program was recently completed at the Athena prospect, located southeast of the Hera mine. The area is defined by a gold-in-soil anomaly (greater than 10ppb) in a north-northwest trending orientation. A total of three historic RC holes were drilled in the area (**Figure 6**) with no significant mineralisation identified. While recent RC drilling to the south of the historic holes (ATRC002-005) did not generate any results of interest, drilling to the north incepted significant shallow gold mineralisation in hole ATRC006 as follows:

ATRC006 **6 metres at 1.7g/t Au & 1.0% Pb+Zn** from 86m, *includes*
2 metres at 4.6g/t Au & 2.2% Pb+Zn *from 87m*

1 metres at 6.5g/t Au & 0.3% Pb+Zn from 98m

5 metres at 6.2g/t Au & 0.3% Pb+Zn from 112m, *includes*
1 metres at 25.4g/t Au & 1.0% Pb+Zn *from 113m*

Full details for the RC holes drilled at the Athena prospect can be found in **Tables 1 & 2**. Assay results for hole ATRC007, drilled 100 metres to the west of ATRC006, are currently pending. As gold mineralisation has only been intercepted in one hole to date, the nature or possible extents of the mineralisation are undefined. Follow-up RC drilling will commence immediately to establish whether mineralisation has continuity along strike and at depth.

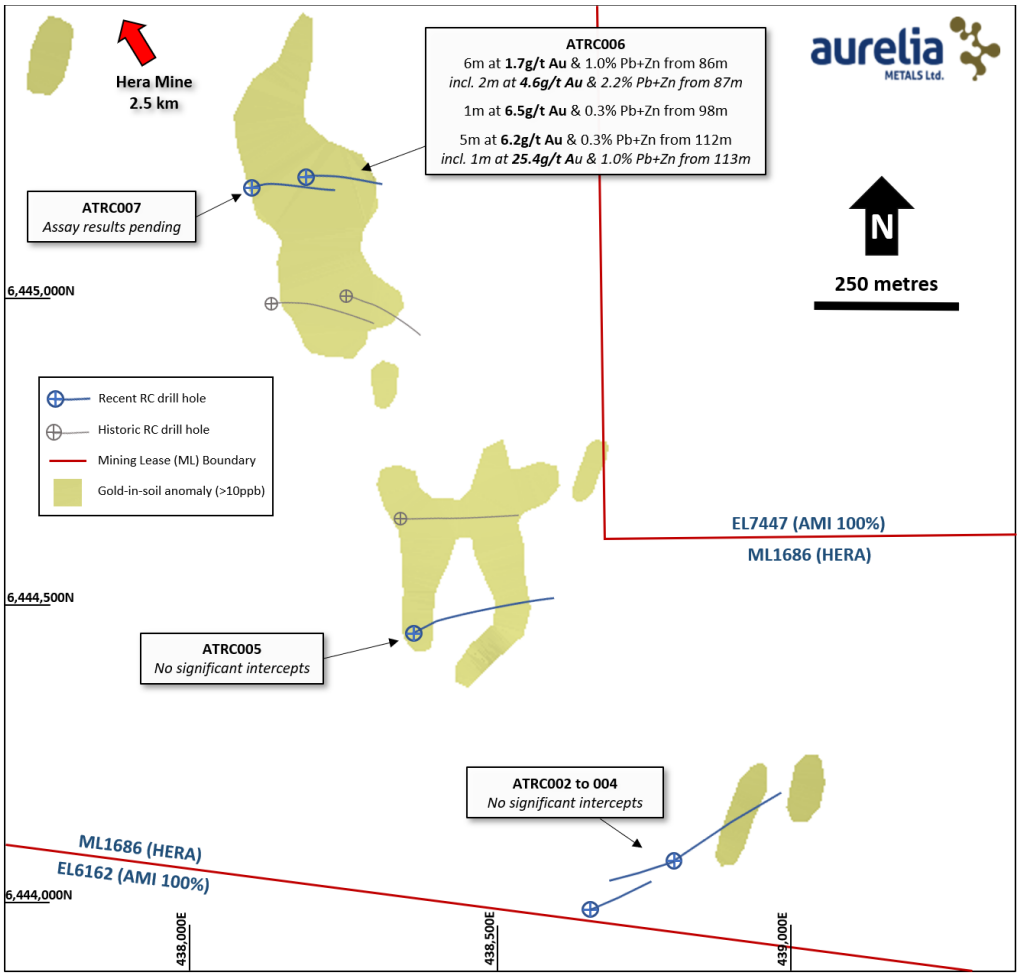

Figure 6. Plan showing the location of recent RC drilling at the Athena prospect with reference to identified gold-in-soil anomalies.

Further Information
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COMPETENT PERSONS STATEMENT

The information in this report 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 drill holes reported in this release.

Area	Hole Type	Hole ID	Easting (MGA)	Northing (MGA)	Local RL (m)	DIP	Azimuth (MGA)	Total Depth (m)
FEDERATION	RC/DDH	FRCD010	434306	6436830	10325	-71	322.1	659.4
FEDERATION	RC	FRC015	433965	6437185	10324	-71	128.0	240
FEDERATION	RC/DDH	FRCD016	434215	6436837	10324	-71	300.0	531
FEDERATION	RC	FRC017	434326	6436807	10324	-75	300.3	336
FEDERATION	RC	FRC018	434333	6436829	10325	-75	337.0	286
FEDERATION	RC/DDH	FRCD019	434315	6436839	10324	-70	345.8	600
FEDERATION	RC	FRC020	434333	6436829	10325	-60	317.0	216
FEDERATION	RC	FRC021	434333	6436829	10325	-68	312.3	309
MAIN SE	DDH	HRD064	436129	6446667	10314	-72	66.0	951.7
MAIN SE	DDH	HRD065	436065	6446606	10316	-66	76.3	1065.6
MAIN SE	DDH	HRD065W1	436065	6446606	10316	-66	76.3	1029.8
MAIN SE	DDH	HRD065W2	436065	6446606	10316	-66	76.3	978.8
MAIN SE	DDH	HRD065W3	436065	6446606	10316	-66	76.3	994.3
MAIN SE	DDH	HRD065W4	436065	6446606	10316	-66	76.3	1100
ATHENA	RC	ATRC002	438678	6443999	10348	-60	60.0	300
ATHENA	RC	ATRC003	438800	6444070	10355	-55	58.8	300
ATHENA	RC	ATRC004	438804	6444069	10355	-75	240.3	264
ATHENA	RC	ATRC005	438369	6444450	10336	-55	60.0	300
ATHENA	RC	ATRC006	438189	6445201	10333	-60	80.0	202
ATHENA	RC	ATRC007	438095	6445188	10331	-60	80.0	200

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

Area	Hole ID	Interval (m)	Pb (%)	Zn (%)	Au (g/t)	Ag (g/t)	Cu (%)	From (m)	Comments
Federation	FRCD010	6	2.9	5.6	0.1	6	0.3	158	RC pre-collar (announced previously)
	includes	*3*	*5.2*	*10.0*	*0.1*	*10*	*0.4*	*159*	
		1	0.2	0.4	0.6	2	1.1	169	
		11	3.5	7.5	1.5	7	0.2	179	
	includes	*5*	*7.1*	*15.4*	*3.1*	*13*	*0.3*	*180*	
		3	0.1	0.1	1.5	0	0.0	196	

		1	0.3	0.8	0.1	2	0.0	264	
		2.5	0.8	1.7	0.	2	0.0	342.5	Diamond tail (further results still pending)
		8.2	1.8	2.7	1.4	2	0.7	379	
	includes	*4*	*2.4*	*5.1*	*0.1*	*3*	*0.0*	*379*	
	and	*1.6*	*2.7*	*1.1*	*6.8*	*5*	*3.5*	*385.6*	
		5	0.4	0.7	0.0	1	0.0	411	
	FRC015	No significant intercepts							RC pre-collar
	FRCD016	6	0.0	0.1	0.5	0	0.0	157	Results for tail pending
	FRC017	1	0.4	0.9	0.3	4	0.0	220	RC pre-collar
		1	0.3	0.9	0.1	3	0.0	229	
	FRC018	1	0.4	0.9	0.0	1	0.0	227	RC pre-collar
		1	1.5	1.4	0.0	4	0.0	276	
	FRCD019	1	0.1	0.3	4.1	1	0.0	184	Results for diamond tail pending
		5	0.4	0.7	0.0	1	0.0	215	
		8	0.3	0.6	0.0	1	0.0	235	
	FRC020	Result pending							
	FRC021	Result pending							
Main SE	HRD064	No significant intercepts							
	HRD065	6.45	1.4	5.0	0.0	2	0.0	949.6	
	includes	*2.05*	*0.2*	*13.5*	*0.0*	*0*	*0.0*	*949.6*	
		6.4	1.0	1.3	0.0	3	0.1	1020	
	HRD065W1	23	2.8	4.5	0.1	13	0.5	893	
	includes	*8*	*4.3*	*10.2*	*0.1*	*19*	*0.9*	*902*	
		3	0.3	4.3	0.0	1	0.1	927	
		14	0.4	0.8	0.0	4	0.1	942	
	HRD065W2	Result pending							
	HRD065W3	Result pending							
	HRD065W4	Result pending							
Athena	ATRC002	No significant intercepts							
	ATRC003	No significant intercepts							
	ATRC004	No significant intercepts							
	ATRC005	No significant intercepts							
	ATRC006	6	0.7	0.3	1.7	8	0.1	86	
	includes	*2*	*1.7*	*0.5*	*4.6*	*18*	*0.1*	*87*	
		1	0.0	0.3	6.5	1	0.0	98	
		5	0.2	0.1	6.2	2	0.0	112	
	includes	*1*	*0.9*	*0.1*	*25.4*	*6*	*0.1*	*113*	
	ATRC007	Result pending							Near ATRC006

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.*	• RC chip samples were collected using a rotary cone splitter directly off the drill rig. All samples were collected on a dry basis. • Diamond core sampling is by sawn half HQ or NQ core. Nominal sample intervals are 1m with a range from 0.5m to 1.5m. • Samples are transported to ALS Geochemistry - Orange for preparation and assay.
	• *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 25 samples. Duplicates were extensively used (at least 1 in 20 samples) in the current RC programs to ensure representivity.
	• *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. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• RC drilling was used to obtain representative samples of 1 metre length. Diamond drilling was used to obtain core samples of nominally 1m, but with a range between 0.5 - 1.5m. RC chip samples are dried, crushed and pulverised to 85% passing 75 microns. Core samples are cut in half, dried, crushed and pulverised to 85% passing 75 microns. This is considered to appropriately homogenise the sample. Gold is by 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.

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 by diamond coring generally commences as PQ core until fresh rock is reached. The PQ rods are left as casing then HQ coring is employed. Reverse circulation percussion (RC) method used in this program utilised a face sampling 143 millimetre bit. Wedging from a parent with NQ-sized core was used at Main SE. Pre-collars with RC down to between 200 and 350 metres below surface was employed at Federation, followed by HQ diamond coring. RC percussion drilling was used at Athena.
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.*	• Chip recoveries are generally monitored visually at the rig by the size of the individual bags. Any low recoveries will be noted by the geologist at the rig. Measured diamond core recovery against intervals drilled is recorded as part of geotechnical logging. Recoveries are greater than 95% once in fresh rock. • Diamond drill holes use triple tube drilling to maximise recovery. No specific measures are in place to maximise recovery of drilled chips. Poor recoveries will be discussed with the driller as they may be the result of a blockage or otherwise poor ground. • 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 (RC and core). • Relationship between lithologies (RC and core) • Amount and mode of occurrence of ore minerals (RC and core) • Location, extent and nature of structures such as bedding, cleavage, veins, faults etc. (core only) • Structural data (alpha & beta) are recorded for orientated core (core only) • 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 (core only) • Bulk density by Archimedes principle at regular intervals (core only) • 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. • All RC samples were split using a rotary cone sampler directly off the drilling rig. Two samples were collected for every metre to allow for duplicate samples to be taken at any interval. All sampling was on a dry basis.

	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 insitu 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. • Certified Standard Reference Materials and blanks are inserted at least every 25 samples to assess the accuracy and reproducibility. 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. Assay grades are occassionally compared with mineralogy logging estimates. If differences are detected a re-assay can be carried out using the bulk reject or the assay pulp. • Systematic duplicate sampling was employed during the Federation and Dominion programs. A regular duplicate was taken at predetermine sample intervals (averaging 1:25 samples). Further, a samples occurring in mineralised zones were duplicated, increasing the duplicate rate to one sample every 15-20 samples. Second-half sampling of the diamond core was not employed in this program. • Sample sizes are considered appropriate.
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 checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Standard assay procedures performed by a reputable assay lab (ALS Group) were undertaken. Gold assays are 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 ICP-AES (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. • 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 25 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 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. • No twinned holes have been used at this stage. • Drill hole data including meta data, any gear left in the drill hole, lithological, mineral, 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 a geological database administrator, the data is validated and uploaded into a 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.*	• Drill hole collars are initially located using hand held GPS to ±5m. Upon completion collars are located with differential GPS to ±5cm or picked up by the mine surveyors using a Total Station Theodolite (TST). • Drill holes are downhole-surveyed from collar to the end of hole by drilling personnel using downhole survey tool (Reflex). Drill holes are surveyed by single shot camera during drilling at intervals ranging between 15-30m. 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 70m 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 and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• As each of the prospects discussed represent relatively new discoveries, data spacing is extremely variable. A total of 19 RC holes and three diamond tails have been drilled at Federation. Drill hole spacing ranges from 30 to 200 metres. A total of six diamond holes have been completed at Main SE with spacing of 30-100 metres. A single mineralised intercept is reported for Athena • Not applicable as no Ore Resource or Reserve has been completed at Federation, Main SE or Athena. • 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 where possible. The use of orientated core allows estimates of the true width and orientation of the mineralisation to be made. • No known bias has been introduced due to drilling orientation.
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*	• No audit or review of the sampling regime at Federation/Dominion has been directly completed. However, an audit and review of the sampling regime at Hera, which uses identical sampling procedures, was undertaken by H&S Consultants in November 2015. Recommendations from this review form part of the current sampling practices at Hera and regionally.

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 Dominion prospect is located on Exploration Lease 6162, owned 100% by Hera Resources Pty. Ltd. (a wholly owned subsidiary of Aurelia Metals Limited). The Main SE and Athena prospect are located on ML1686, owned 100% by Hera Resources Pty. Ltd. (a wholly owned subsidiary of Aurelia Metals Limited). • At the time of reporting there were no known impediments to operating in these areas.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The area has a 50 year exploration history in the Nymagee area 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

Geology	*Deposit type, geological setting and style of mineralisation.*	• All known mineralisation in the area is epigenetic "Cobar" style. Deposits are generally structurally controlled quartz + sulphide matrix breccias grading to massive sulphide. While the exact nature of the mineralisation at Dominion is uncertain (as it is only a new discovery), it is likely upgrading by leaching and supergene-enrichment is an important factor. In a similar fashion to the other Cobar deposits, the Dominion prospect occurs to the west of the Rookery Fault, a major regional structure with over 300km strike length. The deposits are near 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. • Mineralisation identified at Federation includes sphalerite-galena±chalcopyrite-pyrrhotite-pyrite in veins and breccias. • Mineralisation identified at Main SE includes spalerite-galena-pyrite-pyrrhotite±chalcopyrite in veins and breccias • The nature of the mineralisation at Athena is currently unknown. Supergene enrichment processes may be in effect.
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 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 have been 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 1% Pb+Zn or 1g/t Au cut-off. Internal dilution of up to 2 metres has been allowed. • Higher grade 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 shorter intercepts allows a more complete understanding of the grade distribution within the mineralised zone. • No metal equivalences are quoted in this report.
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 (e.g. 'down hole length, true width not known').*	• The uncertain nature of the mineralisation orientation/controls for each prospect is discussed in the text of this report. • Due to the limited data available to date, only downhole lengths are reported as true widths are not currently known. As far as possible, context as to the size and orientation of the mineralisation has been given in the diagrams provided.
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 drill results and all rock chip samples from the recent programs are given in this report, and include mineralised and un-mineralised holes.

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.*	• Future work is discussed in the body of the text.