

## COMMISSIONING OF PEAK PLANT UPGRADE COMPLETED

### KEY POINTS

- The \$53M upgrade of the Peak ore processing circuit has been commissioned on time and in-line with guidance.
- The upgraded plant is fully operational with the processing of high grade Chronos Pb-Zn ore commencing in February 2020 and final project completion activities and process optimisation to take place over coming months.
- With gold being the Company's main revenue driver, contributing some 65% of group revenue, the milestone allows for the maximisation of by-product revenue and the lifting of overall throughput.

Aurelia's Managing Director & CEO, Dan Clifford, commented: "We are pleased to report that the major upgrade of the Peak processing circuit has been commissioned on time and in-line with guidance. While we remain a gold-dominant business, the Peak plant upgrade delivers significantly greater flexibility to unlock value from various high-grade copper, lead and zinc ores, enabling increased levels of throughput, reduced unit costs and increased cash flow".

Aurelia Metals Limited ("**AMI**" or the "**Company**") is pleased to provide an update on commissioning of the Peak processing circuit upgrade.

### PEAK ORE PROCESSING CIRCUIT UPGRADE

The new sections of the upgraded Peak ore processing circuit were tied into the existing plant during the first week of February. Commissioning of the circuit was undertaken and completed during February and early March using separate batches of copper and lead-zinc ores. The various circuits and major equipment items performed at design levels without unplanned outages and an annualised throughput rate of 800,000 tpa was achieved over a continuous seven-day period as targeted. Concentrates produced during commissioning met the required quality specifications.



The project team will complete minor punch list activities and final documentation prior to full demobilisation in April. The operations group will optimise plant performance for the various ore

feed characteristics over coming months. The final capital cost of the upgrade remains within the revised \$53 million target outlined in June 2019.

The Peak process plant now has flexibility to produce gold doré and separate copper, lead and zinc concentrates at throughput rates of up to 800,000 tpa of high-grade gold and/or base metal feed. This capacity is set to be rapidly utilised with the processing of Chronos Pb-Zn ore and in subsequent years with the processing of high-grade Au-Pb-Zn ore from the recently discovered Kairos Zone.

Authorised by the Board

**Investors:**

**Dan Clifford**

Managing Director & CEO

+61 2 6363 5200

**Media:**

**Michael Vaughan**

Fivemark Partners

+ 61 422 602 720