

**Form 605
Corporations Act 2001
Section 671B**

Notice of ceasing to be a substantial holder

To: Aurelia Metals Ltd
 ABN/CAN: 37 108 476 384
 Source: Australian Business Register

1. Details of substantial holder:

Name: Perennial Value Management Limited (PVM)
 ACN: 090 879 904

There holder ceased to be a substantial holder on 13 October 2020
 The previous notice was given to the company on 28 August 2020
 The previous notice was dated 26 August 2020

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class & number of securities affected (ORD)	Person's votes affected
28/08/2020	National Asset Servicing	Buy On the Market	41,398.43	84,468	84,468
28/08/2020	National Asset Servicing	Buy On the Market	113,362.43	231,301	231,301
28/08/2020	National Asset Servicing	Buy On the Market	17,820.32	36,360	36,360
28/08/2020	National Asset Servicing	Buy On the Market	4,637.40	9,462	9,462
2/09/2020	BNP Paribas Securities Services	Sell On the Market	21,338.40	40,270	40,270
4/09/2020	Citicorp Nominees Pty Limited	Buy On the Market	554,388.69	1,076,065	1,076,065
4/09/2020	BNP Paribas Securities Services	Sell On the Market	110,902.47	215,261	215,261
4/09/2020	National Asset Servicing	Sell On the Market	195,128.91	378,744	378,744
4/09/2020	Northern Trust	Sell On the Market	248,357.31	482,060	482,060
8/09/2020	Northern Trust	Sell On the Market	311,419.45	600,204	600,204
8/09/2020	Northern Trust	Sell On the Market	276,825.50	527,846	527,846
9/09/2020	Northern Trust	Sell On the Market	130,319.88	253,104	253,104
10/09/2020	Northern Trust	Sell On the Market	240,161.84	462,868	462,868
23/09/2020	National Asset Servicing	Buy On the Market	105,887.87	220,575	220,575
23/09/2020	National Asset Servicing	Buy On the Market	2,093.04	4,360	4,360
23/09/2020	National Asset Servicing	Buy On the Market	328.85	685	685
23/09/2020	National Asset Servicing	Buy On the Market	12,097.83	25,201	25,201
5/10/2020	BNP Paribas Securities Services	Sell On the Market	32,396.75	63,558	63,558
6/10/2020	BNP Paribas Securities Services	Sell On the Market	254,439.00	500,000	500,000
6/10/2020	BNP Paribas Securities Services	Sell On the Market	153,232.15	300,000	300,000

3. Changes in Association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation

Name & ACN	Nature of association
Not applicable	

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Perennial Value Management Limited	Level 27, 88 Phillip St Sydney NSW 2000
Aurelia Metals Ltd	Aurelia Metals Ltd2 Corporation Place Orange NSW 2800,

Signature

Print Name Bill Anastasopoulos Capacity Company Secretary



Sign Here

A handwritten signature in black ink, consisting of a series of loops and a final vertical stroke, positioned above a horizontal line.

14/10/2020