

Peak Shaft Interruption

Aurelia Metals Limited (ASX: AMI) (**Aurelia** or the **Company**) advises of an equipment failure detected in the Peak Mine's haulage shaft late in the week concluding 6 December 2020.

An operational fault was detected when the haulage system tripped as a skip was positioning for loading. On inspection, it was discovered that one of the two non-load bearing conveyance tail ropes had failed. Indications are that it was caused by the detachment of a decommissioned service pipe in the lowest section of the shaft which fouled the tail rope.

Further inspection of the shaft has been conducted with no other indication of haulage failure or shaft damage being evident. Additionally, during this inspection a conveyance guide rope was detected with age related wear and will also be changed to reduce future planned haulage maintenance tasks.

Replacement of the tail rope, lower tail rope guide assemblies and the guide rope are expected to be completed during the latter part of this week. Full shaft haulage operations are forecast to resume shortly thereafter.

In the interim, additional trucking capacity has been put in place for ore haulage to surface via the Peak decline with supplementary copper ore to be trucked from the Jubilee deposit. Drawdown of surface ore stockpiles is also sustaining mill feed. The combination of trucked ore supply and stockpile drawdown is expected to sustain feed to the Peak mill for the duration of the shaft hoisting interruption.

This announcement has been approved for release by the Board of Directors of Aurelia Metals.

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About Aurelia

Aurelia Metals Limited (ASX: AMI) is an Australian mining and exploration company with a highly strategic landholding in the polymetallic Cobar Basin in New South Wales. We operate two wholly-owned gold and base metal operations – Peak Mine and Hera Mine – and two major processing plants possessing a combined capacity of approximately 1.3Mtpa.

Aurelia is a gold-dominant business. In FY20, we produced 91,672 ounces of gold at a group all-in sustaining cost (AISC) of A\$1,520 per ounce. Both the Peak and Hera cost bases benefit from substantial by-product revenue credits from base metal production (including zinc, lead and copper).

IMPORTANT INFORMATION

This report includes forward looking statements. Often, but not always, forward looking statements can be identified by the use of forward looking words such as “may”, “will”, “expect”, “intend”, “plan”, “estimate”, “anticipate”, “continue”, “outlook” and “guidance”, or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of the Company, anticipated production or activity commencement dates and expected costs or production outputs. Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the Company’s actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs of production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits, and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory environment, environmental conditions including extreme weather conditions, recruitment and retention of key personnel, industrial relations issues and litigation. Forward looking statements are based on the Company and management’s good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the Company’s business and operations in the future. The Company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the Company’s business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the Company or management or beyond the Company’s control. Although the Company attempts and has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of the Company. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law, including any relevant stock exchange listing rules, in providing this information the Company does not undertake any obligation to publicly update or revise any of the forward looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.