ASX Announcement
1 July 2021

ASX: AMI

GOLD MINERALISATION EXTENDED AT DARGUES

HIGHLIGHTS

- Extensional drilling at Dargues confirms multiple zones of gold mineralisation beyond existing Resource footprint
- New high grade gold intercepts returned include:
  - **12.3 metres at 7.0g/t Au,** *including* ***3.0 metres at 13.2g/t Au***
  - **20.4 metres at 3.9g/t Au,** *including* ***4.0 metres at 14.6g/t Au***
  - **9.8 metres at 7.3g/t Au**
  - **15.0 metres at 4.7g/t Au**
  - **6.0 metres at 11.6g/t Au**
  - **2.0 metres at 19.5g/t Au**
  - **5.0 metres at 6.5g/t Au**
- Mineralisation remains open in multiple directions with extensional drilling ongoing

Aurelia Metals Limited (ASX: AMI) (**Aurelia** or the **Company**) is pleased to release new drilling results from its Resource upgrade and extensional drilling campaign at the Company's wholly owned Dargues Mine near Braidwood, New South Wales. The Company acquired the Dargues assets in December 2020 and initiated an immediate surface and underground drilling program to test the significant exploration potential in the vicinity of the mine development (see ASX release 17 December 2021).

New drilling has focussed on infill and extensional drilling on the eastern side of the Main Lode and at depth immediately below the Main Lode and Plums Lode. Significant new results returned include:

DRU047	12.3 metres at **7.0g/t Au**, *includes 3.0 metres at* ***13.2g/t Au***
DRU069	20.4 metres at **3.9g/t Au**, *includes 4.0 metres at* ***14.6g/t Au***
DRU061	9.8 metres at **7.3g/t Au**
DRU062	15.0 metres at **4.7g/t Au**
DRU052	6.0 metres at **11.6g/t Au**
DRU063	2.0 metres at **19.5g/t Au**
DRU070	3.6 metres at **7.6g/t Au** 3.9 metres at **5.8g/t Au** 5.0 metres at **6.5g/t Au**
DRU074	13.5 metres at **3.5g/t Au**, *includes 5.0 metres at* ***5.2g/t Au***
DREX338	8.3 metres at **4.0g/t Au**, *includes 1.0 metres at* ***16.9g/t Au***

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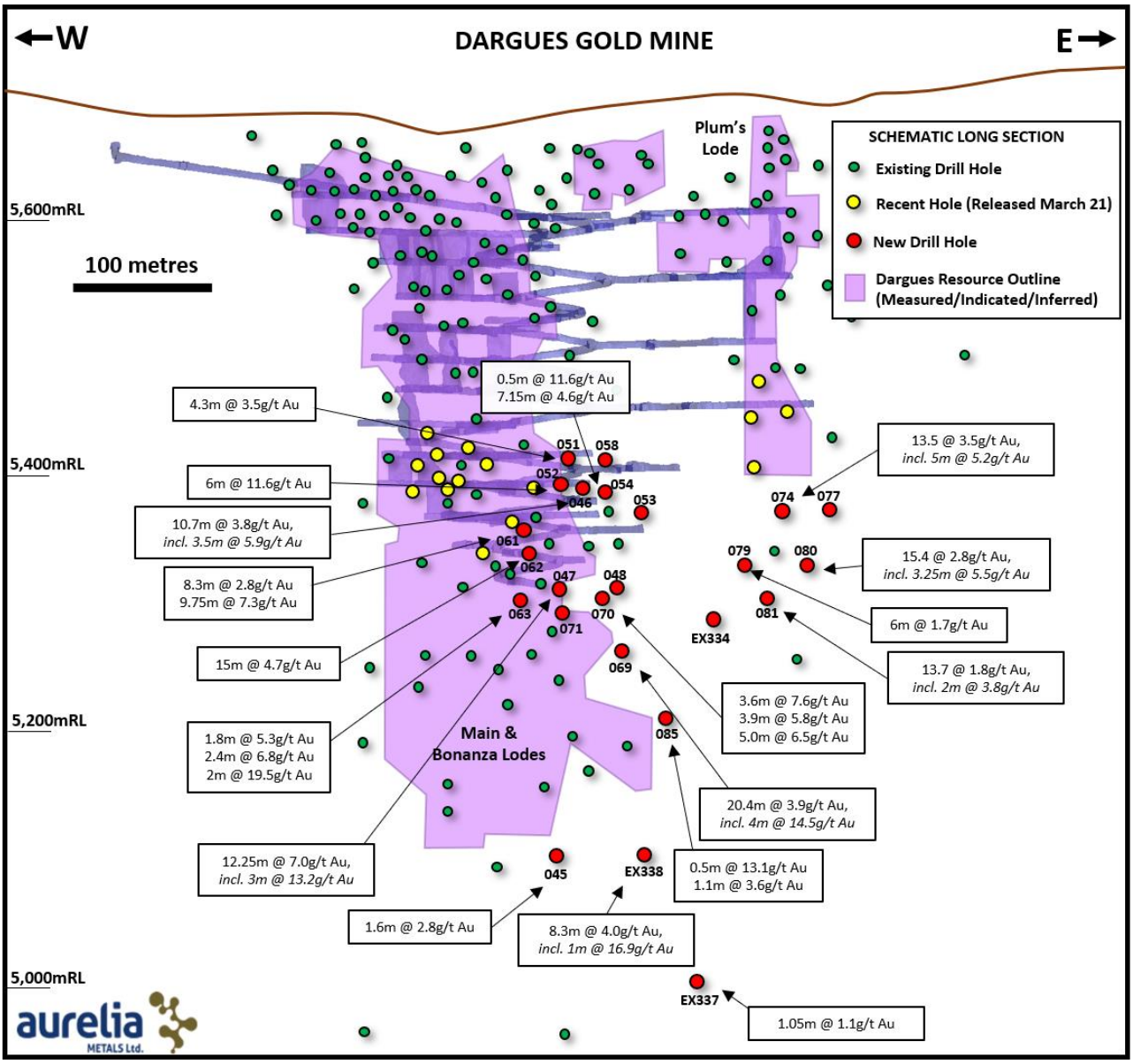

Figure 1. Schematic long section showing the Dargues deposit with an outline of the Measured, Indicated and Inferred Resource and selected intercepts from recent drilling. A complete list of results for the recent drilling can be found in Table 2 with this release.

The location of these intercepts in relation to the current Resource boundary and mine development is shown on **Figure 1**. Full drill hole details are provided in **Table 1** with a list of significant new results received shown in **Table 2**.

The position of a number of these intercepts confirms the Company's expectations that the existing Resource geometry is limited by lack of drilling along strike and below the lodes. DREX338 intercepted 8.3 metres at 4.0g/t Au more than 50 metres below the Main Lode position, while DRU074 (5.0 metres at 5.2g/t Au) and DRU080 (3.25 metres at 5.5g/t Au) highlight the potential of Plum's Lode at depth. A number of encouraging intercepts were also intercepted outside of the existing Resources along strike to the east of Main Lode, including 4.0 metres at 14.5g/t Au in DRU069 and 5.0 metres at 6.5g/t Au in DRU070.

The Dargues mineralisation remains open in a number of directions and extensional drilling is continuing. The areas along strike to the west of Main Lode and to the east of Plums lode also remain very sparsely drill tested and are set to be targeted in FY22.

Previous Results

The information in this announcement that relates to Dargues Mine is extracted from the Company's announcements entitled 'Dargues Gold Mine Mineral Resource and Ore Reserve Statement' and 'Dargues Infill Program Update' released on 13 November 2020 and 29 March 2021 and are available to view on www.aureliametals.com.au and www.asx.com.au. The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

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.

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

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

Prospect	Type	Hole ID	Easting (MGA)	Northing (MGA)	Elevation (m)	Dip	Azimuth (MGA)	Total Depth (m)
Main	UG DD	DRU045	748985.1	6062846.6	423.8	-60.5	31.5	516.0
Main	UG DD	DRU046	749160.2	6062929.9	451.0	-36.7	311.2	194.0
Main	UG DD	DRU047	749160.2	6062929.9	451.0	-53.6	308.6	220.0
Main	UG DD	DRU048	749160.2	6062929.9	451.0	-61.7	333.2	175.0
Main	UG DD	DRU051	749141.2	6062904.2	452.4	-21.7	328.1	160.0
Main	UG DD	DRU052	749141.1	6062904.3	452.4	-29.9	322.2	171.0
Main	UG DD	DRU053	749141.4	6062904.2	452.4	-36.8	346.5	129.0
Main	UG DD	DRU054	749141.2	6062904.2	452.4	-43.8	333	170.0
Main	UG DD	DRU058	749141.3	6062904.3	452.4	-25.6	344.4	110.9
Main	UG DD	DRU061	749128.1	6062891.3	403.3	-18.2	318.1	180.0
Main	UG DD	DRU062	749128	6062891.5	403.3	-28.9	322.3	175.7
Main	UG DD	DRU063	749128.1	6062891.5	403.2	-36.4	326.6	209.6
Main	UG DD	DRU069	749130.8	6062891.8	403.1	-50.8	358.5	190.0
Main	UG DD	DRU070	749130.8	6062891.8	403.1	-44.8	352.1	210.0
Main	UG DD	DRU071	749129.9	6062892.3	403.2	-43.2	337.6	215.0
Plums	UG DD	DRU074	749132.6	6062889.6	403.8	-10.8	60.4	155.0
Plums	UG DD	DRU077	749132.6	6062889.6	403.5	-11	65.2	186.0
Plums	UG DD	DRU079	749132.3	6062890.3	403.4	-30.4	52.3	176.7
Plums	UG DD	DRU080	749132.3	6062890.2	403.5	-23.2	63.1	201.0
Plums	UG DD	DRU081	749132.2	6062890.2	403.3	-35.5	55.4	200.0
Main	UG DD	DRU085	749129.4	6062892.1	402.8	-56	14.4	261.0
Plums	DD	DREX334	749385.4	6063166.5	709.4	-60	215	593.4
Main	DD	DREX337	749062.8	6062660.6	666.3	-60.5	17.6	900.3
Main	DD	DREX338	749062.2	6062661.0	666.4	-56.9	11.9	749.4

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

Hole ID	Interval (m)	ETW* (m)	Au (g/t)	From (m)
DRU045	1.6	0.8	2.9	362.4
DRU046	2.5	1.7	4.6	83.0
	10.7	7.3	3.8	89.6
includes	3.5	2.4	5.9	89.6
DRU047	0.7	0.5	1.0	91.4
	12.3	5.4	7.0	158.8
includes	3.0	1.3	13.2	160.0
DRU048	2.3	1.0	7.4	149.8
DRU051	4.3	3.5	1.5	97.3

*ETW = estimated true width

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

Hole ID	Interval (m)	ETW* (m)	Au (g/t)	From (m)
DRU051	4.3	3.5	1.5	97.3
DRU052	1.2	1.2	3.7	91.2
	6.0	4.4	11.6	103.8
	3.7	2.7	2.0	111.8
	3.5	3.5	3.3	130.0
	2.0	1.2	3.8	144.5
DRU053	No significant intercepts			
DRU054	1.9	1.3	3.0	107.7
	0.5	0.3	11.6	113.5
	9.4	6.4	3.9	117.6
DRU058	No significant intercepts			
DRU061	8.3	8.0	2.8	108.0
	9.8	7.6	7.3	119.0
DRU062	15.0	11.7	4.7	123.0
	1.0	0.8	4.3	144.0
	3.3	2.7	2.8	157.0
DRU063	1.8	1.5	5.3	156.8
	2.4	1.7	6.8	161.6
	2.0	1.3	19.5	192.0
DRU069	20.4	14.7	3.9	159.0
includes	4.0	2.9	14.6	165.0
DRU070	3.6	2.6	7.6	125.5
	3.9	2.8	5.8	136.5
	8.0	5.8	2.4	143.5
	5.0	3.6	6.5	172.0
DRU071	2.0	1.4	7.6	152.0
	1.75	1.3	4.2	200.7
DRU074	13.5	6.4	3.5	135.5
includes	5.0	2.4	5.2	144.0
DRU077	No significant intercepts			
DRU079	6.0	3.2	1.7	136.0
DRU080	15.4	5.1	2.8	166.5
includes	3.3	1.1	5.5	166.8
DRU081	13.7	5.7	1.8	153.3
includes	2.0	0.8	3.8	163.0
DRU085	0.5	0.3	13.1	77.5
	1.1	0.6	3.6	228.0
DREX334	0.6	0.2	4.2	472.0
DREX337	1.1	0.5	1.1	816.7
DREX338	1.0	0.6	4.7	671.0
	8.3	4.6	4.0	676.2
includes	1.0	0.6	16.9	679.0

*ETW = estimated true width

Dargues Mine

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.*	• The Dargues deposit has been historically sampled from diamond drillholes and RC holes. Drill spacing between 20m and 50m defined the mineralisation which extended to 80m on the deposit margins. • Recent underground exploration and resource definition uses NQ2 diamond core. Recent surface diamond drilling is undertaken at HQ and NQ core sizes. Core is logged and processed in a built for purpose under-cover facility. Half core is sampled in intervals greater than 0.2 metres to a maximum of 1 metre in length. HMR Drilling Services is the underground drilling contractor and Mitchell Services is the surface diamond drilling contractor.
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	• Sample intervals for diamond core are determined by trained Geologists with checks in place within logging software to prevent sample interval overlap or sample number duplication. Intervals are defined by the presence of sulphides or alteration assemblage. When half-core is sampled, the same side of core is always sampled, to avoid potential bias from the core saw operator. Core-block errors determined during core mark-up are corrected by the drilling contractor. Pulps are retained to conduct re-assay at umpire laboratories as a comparison of repeatability to the preferred laboratory. Certified blank material is inserted every 20th sample. Core shed processes and procedures are constantly refreshed and reviewed to ensure consistent logging and sampling among individual staff.
	• *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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Historically, RC samples were collected as 1 m or 2 m composite spear samples. Mineralised zones were sampled at 1 m intervals from a rig mounted riffle splitter. Core samples were taken at 1 m intervals or at geological boundaries. The majority of sample preparation and analysis for CRC and Unity Mining was by ALS Chemex's laboratory in Orange, NSW, with three batches of samples going through the SGS laboratory in West Wyalong, NSW. MOL samples were assayed by ALS Chemex's lab in Orange. Umpire assays had been analysed by Genalysis, Perth. All samples were assayed using the Fire Assay technique with a 50g charge (Au-AA26) and AAS finish. • Recent diamond drilling was half-core sampled in intervals greater than 0.2 metres to a maximum of 1 metre in length to ensure sufficient sample size, but also show variability across broad mineralised intervals. The samples were prepared and assayed at On Site Laboratory Services, Bendigo, Victoria. The laboratory is registered under ISO 9001:2015 and operates in accordance with ISO/IEC17025 under the National Association of Testing Authorities, Australia (NATA). All samples were assayed using the Fire Assay technique with a 25g charge (PE01S) and AAS 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.).*	• Historically, RC drilling utilised a 47/8 inch face-sampling bit. Diamond drilling by CRC and Unity Mining used HQ core from surface to fresh rock and then oriented NQ2 core to end of hole. Historic core drilling used either NQ or BQ core (DDH1-9), BQ core (DRU1-10) or HQ from surface to fresh rock with NQ to end of hole (DRS1-8). • Recent underground exploration and resource definition uses NQ2 diamond core, core is orientated by Reflex ACTIII Ori Tool. Recent surface diamond used HQ core from surface to fresh rock and then oriented NQ core to end of hole, surface diamond core is orientated by a Reflex Orientation Tool.

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.*	• Core recoveries are noted by the drilling contractor and then confirmed by the logging geologist, core loss is recorded in the logging software. All core was routinely checked by the logging geologist using core blocks and rod counts to determine the depth. There were no major issues. Information from the diamond drilling does not suggest that there is a correlation between recoveries and grade. Diamond drill core from this deposit generally has a high recovery.
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.*	• All historic holes were logged for a combination of geological and geotechnical attributes. All holes were logged by qualified geologists. Lithology, mineralisation, texture, veining, weathering and alteration information were recorded. The total length of all holes were logged in detail. • Recent underground and surface diamond drill holes are logged for the entire length of holes, capturing lithological information and alteration type, defining the boundaries of each rock type and alteration type. Zones of sulphide mineralisation are recorded, estimating mineral species and quantity through these zones. Core is orientated, alpha and beta angles are captured on structures where possible, if an alpha or beta angle cannot be captured, the character and down hole depth of the structure is recorded. Rock quality designation (RQD) is recorded for all diamond drill holes. • Diamond drill core is photographed in a built for purpose photography station.

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 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.*
		• Historically, diamond drill core was ½ split using a core saw and generally sampled at 0.5 to 1 m intervals within defined geological (mineralised) boundaries. For RC holes, 1m samples were collected in a plastic bag through a properly designed cyclone. A 1 m or 2 m length composite sample was collected by using a trowel or ridged plastic spear and submitted for analysis. Upon receipt of assay results the original composite sample was re-split and submitted for repeat analysis.
		• Quality control standards, blanks and duplicates were routinely included with the drilling samples by the CRC Exploration Team.
		• The QAQC protocols implemented for the CRC and Unity Mining drilling programs included:
		  ◦ Insertion of a reference sample (commercial batch standards) for every 25 samples;
		  ◦ Insertion of a blank at the start of every hole submitted, as well as at the end of strongly mineralised intervals as determined by the controlling geologist;
		  ◦ Pulp repeats sent to umpire laboratory.
		• Field duplicate sampling was completed by passing the bulk reject sample from the plastic bag through a riffle splitter. In addition, ¼ core was routinely submitted. Duplicate sample intervals were designated by the geologist.
		• Recent diamond drill core was half- split using an Almonte core saw and generally sampled at 0.2 metre to 1 metre intervals within defined geological (mineralised) boundaries.
		• Quality control standards, blanks and duplicates are routinely included with the drilling samples by the Dargues mine geologists.

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The QAQC protocols implemented include:

Insertion of a certified reference sample for every 20 samples.
Insertion of a blank for every 20 samples.
Pulp repeats sent to umpire laboratory.

Standards and Blanks are inserted on every 20th sample, standard fails may result in re-assay. Standards and blank materials are supplied by Geostats Pty Ltd.

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<td>Quality of assay data and laboratory test</td>
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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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.

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Historically, Analysis for Au was completed using Fire Assay (Au-AA26) with AAS finish. Analysis for Ag, As, Bi, Cu, Mo, Pb, S, and Zn was completed using the aqua regia technique (ICP-AES).
Recent samples are oven dried for a minimum of 12 hours at >100 degrees Celsius. Samples are crushed, then pulverised to >90% passing 75 micron. Analysis for Au was completed using 25gm Fire Assay (PE01S) with AAS finish. Analysis for S was completed using LECO (IR-01S).
Historically, 17 standards were reported in the database. All standards were sourced from Ore Research and Exploration (ORE) Pty. Ltd with exception of G908-3 which was sourced from Geostats Pty. Ltd. Standards were inserted into a calico sample bag at every 25th sample submitted resulting in a sufficient amount data collected to ensure quality control of the samples. Historically, blank standard was produced from using unaltered granite material from RC chips and core. As stated by Runge 2010 “This presents a problem in that the accuracy of the standard cannot be relied upon with the vast majority of the 54 assays returning values less than 2 standard deviations. Runge considers these results to be acceptable, however without a properly certified standard it is difficult to make definitive conclusions”.
The majority of standards submitted by Dargues report within the required grade range. Duplicate sample analyses show good correlation with the original analysis.
Recent Standards and Blanks are inserted on every 20th sample, standard fails may result in re-assay. Standards and blank materials are supplied by Geostats Pty Ltd.
Standards and blanks are done by On Site Laboratory Services every 5-25 samples. Replicates are done by On Site Laboratory Services on assays of elevated gold and duplicates are done every 5-25 samples.

Recent CRMs
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<tr><th>Standard</th><th>Target Grade</th><th>StDev</th><th>+1 StDev</th><th>+2 StDev</th><th>-1 StDev</th><th>-2 StDev</th></tr>
<tr><td>G913-9</td><td>4.91</td><td>0.17</td><td>5.08</td><td>5.25</td><td>4.74</td><td>4.57</td></tr>
<tr><td>G914-10</td><td>10.26</td><td>0.38</td><td>10.64</td><td>11.02</td><td>9.88</td><td>9.5</td></tr>
<tr><td>G307-4</td><td>1.4</td><td>0.06</td><td>1.46</td><td>1.52</td><td>1.34</td><td>1.28</td></tr>
<tr><td>54Pa</td><td>2.9</td><td>0.11</td><td>3.01</td><td>3.12</td><td>2.79</td><td>2.68</td></tr>
<tr><td>Blank</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td></tr>
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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.*	• Historic intersections were reviewed by senior members of CRC and Unity Mining. An independent review was conducted during the site visit by Runge. No anomalies were discovered. No twinning of holes was conducted by CRC although the nature of drilling fans from single locations results in adjacent mineralised intersections occurring as close as 4m at shallow depths. Qualitative verification of assays with logged geology was completed by Runge and Conarco with no major discrepancies identified. Primary data was collected either as paper logs or as generic logging programme. This data was then imported into the database. All logging and sampling methods was reviewed by Runge and Conarco and are considered to be of a high standard. • Recent drill hole intersections have been reviewed by site geologists and principal level geologists within the company. Twinned holes are not deemed to be required for grade-control infill holes. • Recent hole logs are conducted in excel format and transferred to the geological database. Both the original hole logs and geological database are backed up on regular intervals, both to on site servers and external servers. Hole plans exist as both an electronic and physical copy. Physical copies of documents are filed and stored within a secure part of the geology department. All physical copies of documents are scanned and filed as an electronic backup if not already done so. Laboratory submission forms and raw data from the laboratory are filed electronically and backed up on regular intervals. All data entry to the geological database is restricted to trained personnel.

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.*
		• Historic drillhole collars have been accurately surveyed in MGA94 grid by licensed surveyors, Bradley Surveying and
		• Design Pty Ltd. Where possible historical collars were also located and surveyed by Bradley, although numerous drillholes had been rehabilitated and therefore could not be surveyed. Previously DGPS surveyed coordinates transformed into MGA94 grid were used for these holes. Recent underground and surface drill hole collars are accurately surveyed by qualified site surveyors using a Total Station Theodolite, collars are surveyed in mine grid which are converted to MGA94 grid.
		• Historic drillholes have been downhole surveyed using Eastman camera or Gyro instruments. Diamond holes were originally surveyed every 30m or 50m by single shot Eastman camera, whilst RC holes were only surveyed for dip at bottom of hole and halfway down hole (with an assumed azimuth at the collar based on the rig set-up). Downhole Surveys Pty Ltd has resurveyed all Cortona Resources (CRC) diamond core holes (DREX038-043 and DREX083-085) using a Flexit Gyrosmart tool and has re-entered the RC holes (DREX045-082 and DREX086-118) where possible. Historic holes up to DREX014 generally have nominal surveys, although some have a single Eastman survey at the end of hole. Recent underground and surface diamond drill holes are downhole surveyed using a Reflex survey instrument in 30m increments until end-of-hole, where a final survey is taken. Surveys with high magnetic readings may be discarded, however is rarely an issue within and around the deposit.
		• DGM uses a mine grid that is determined by:
		  ◦ Easting MGA minus 700,000
		  ◦ Northing MGA minus 6,000,000
		  ◦ Elevation AHD plus 5,000
		• The topography was generated using LIDAR data.
		• A wireframe of the historic underground workings has been produced from historic mapping, shaft surveys and drillhole intersections. As-built mine working wireframes are produced by the mine surveyor.

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.*	• Drill spacing is between 20 m and 50 m for the majority of the deposit and up to 80 m on the margins of the deposit. The data spacing and the distribution is sufficient to determine geological and grade continuity as determined by the JORC code 2012. Data density is also sufficient for well-structured variograms for the defined mineralised domains. A composite length of 1m was selected after analysis of the raw sample lengths.
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.*	• The general orientation of the orebody is sub-vertical, striking East-West, orientation of the drilling is generally North-South to ensure an intersection perpendicular to the orebody. • There are no known biases caused by the orientation of the drill holes.
Sample security	• *The measures taken to ensure sample security*	• Drill core is kept on site and sampling and dispatch of samples is conducted as per on-site procedures. Transport is either by the company employee's or by a registered transport company. The Dargues Mine site is a secured, 24-hour operation with access requiring an escort or swipe-card provided by Dargues Mine.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data*	• Runge reviewed original laboratory assay files and compared them with the database. Minor errors were found.

Section 2 Dargues 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 Dargues deposit is located wholly within ML1675 which lies entirely within EL8372. These licences are 100% owned by Big Island Mining Pty Ltd, a wholly owned subsidiary of Aurelia Metals. The Mining Lease (ML1675) is due for expiry on 12th April 2045 while EL8372 is due for expiry on 20th May 2021 (renewal pending). • The tenements are currently in good standing and there are no known impediments to operating in the area.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Other companies to have held the project include Diversified Minerals Pty Ltd, Unity Mining, Cortona Resources, Moly Mines Limited (MOL), Hibernia Gold Pty Ltd, Horizon Pacific Limited, Amdex Mining Limited, Ominco Mining NL, Otter Exploration NL, Esso Exploration and Production Australia Inc. and Broken Hill South Limited.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Braidwood Granodiorite intrudes the Silurian Long Flat Volcanics to the west and Ordovician sediments to the east. Cutting the Braidwood Granodiorite are numerous major structures trending ESE and SE which are clearly visible on regional aeromagnetic images of the area. These linear structures are represented by much of the drainage. The placer alluvial Au mineralisation occurs in the sediments deposited in these drainage systems. • The known primary Au mineralisation in the bedrock occurs in mostly E, NE and ESE trending sub-vertical quartz reefs within the roof of the granodiorite pluton (Gordon, Feb 2006). • The unaltered granodiorite is a light coloured, equigranular granodiorite containing plagioclase, kfeldspar, quartz, hornblende, minor chlorite-altered biotite and accessory magnetite, apatite, sphene, zircon and trace pyrite. • Mineralisation at Dargues occurs as a number of discrete, fracture-controlled sulphide lodes situated within intense zones of phyllic alteration (silica-chlorite and lesser epidote and sericite). The lodes are steeply dipping (80 - 90 degrees) and have a variable strike from E-W to ENE-WSW. The main zones of mineralisation (commonly referred to as the Big Blow and Main Lode) occur on the northern side of a parallel diorite dyke with some minor mineralisation sporadically developed on the southern margin. The mineralisation and dyke are synonymous with the dominant fault orientations of the region, an E-W striking vertical set and a ENE-WSW set, dipping steeply to the SSE. • The sulphide lodes are generally 0.5 m to 10 m wide (true width) and up to 200 m long, and display a distinctive zonal alteration assemblage. The lodes are generally comprised of potassium felspar-albite-pyrite+/-chlorite-sericite-silica-carbonate with the alteration assemblage extending up to 60 m from the lodes. The main sulphide mineral is pyrite, although chalcopyrite, sphalerite and other sulphides are also present. Gold values are directly linked to pyrite content (ranging from 5% to 30%). The gold grains occur as small inclusions of native gold in

<table>
<tr><td></td><td></td><td>pyrite or along the pyrite grain boundaries. Rare occurrences of visible gold in association with minor quartz veining have been observed at depth with grades of up to 538g/t over a 0.85m width.</td></tr>
<tr><td>Drill hole Information</td><td>

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:

easting and northing of the drill hole collar
elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar
dip and azimuth of the hole
down hole length and interception depth
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.

</td><td>

Summary of drillholes in the project and used in the MRE
<table>
<tr><th rowspan="2">Hole Type</th><th colspan="2">In Project</th><th colspan="2">In Resource</th></tr>
<tr><th>No. Holes</th><th>No. Meters</th><th>No. Holes</th><th>No. Meters</th></tr>
<tr><td>Diamond (DD)</td><td>168</td><td>42,535.5</td><td>49</td><td>17,331</td></tr>
<tr><td>RC</td><td>263</td><td>31,357</td><td>99</td><td>13,039</td></tr>
<tr><td>RC/DD</td><td>2</td><td>880</td><td>2</td><td>880</td></tr>
<tr><td>Total</td><td>433</td><td>74,772.2</td><td>150</td><td>31,250</td></tr>
</table>
Since more than one type of drilling has occurred at Dargues, a statistical comparison of the assays was made between diamond and percussion holes. A Q-Q plot shows there is good correlation between 0.5 and 30 g/t gold. This is within a good portion of the expected mine grade and confirms there is little bias and that both types of holes should be used for the MRE. The data also suggests that at grades below 0.5 g/t gold, RC samples have higher grade. This is expected due to generally having a larger sample size. At grades above 30 g/t gold, diamond drilling samples have higher grades which is also expected due to core samples having a smaller size and therefore greater flexibility where the sample is taken. These points are not considered material to the MRE.
Information on relevant individual drill holes is contained within the body of the report.

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<tr><td>Data aggregation methods</td><td>

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.

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All intersection grades have been length weighted. Small high-grade results within a broader mineralised zone have been reported as included intervals. No top-cuts have been used on assay results. Metal equivalent values have not been used for reporting exploration results.

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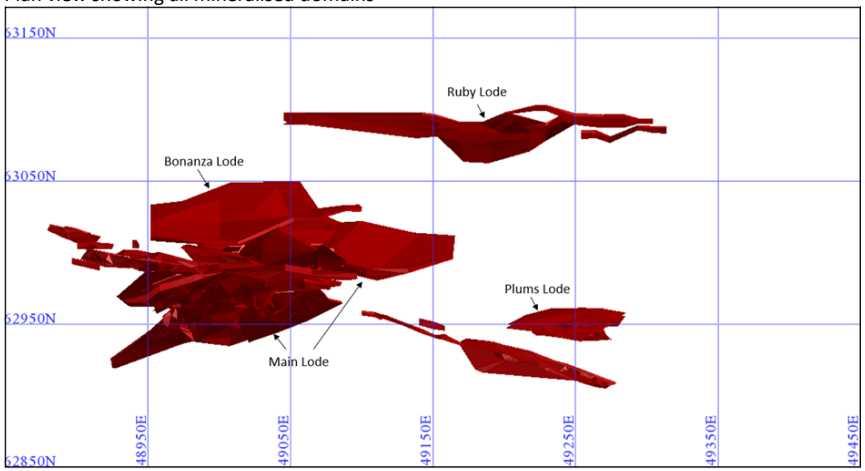
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.* • *If it is not known and 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 Dargues deposit is generally sub-vertical with an east-west strike direction. Angled holes drilled from the north and the south have limited the apparent width of the orebody. The orientation of the orebody and individual lodes is well understood, enabling true widths to be estimated.
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.*	• Additional sections shown in body of report, where applicable Plan view showing all mineralised domains 
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 new exploration results have been 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.*	• All material exploration data is be reported in 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.*	• Contained within the body of the report.