

# DECEMBER 2024 QUARTERLY UPDATE

ASX Code: AMI

29 January 2025



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## **Non-IFRS Financial Information**

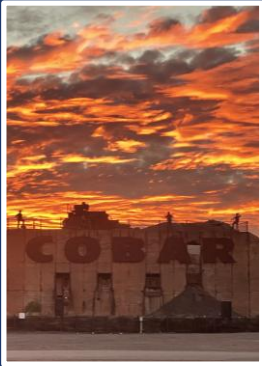
The Company results are reported under International Financial Reporting Standards (IFRS). This presentation also includes non-IFRS information including EBITDA. The non-IFRS information has not been subject to audit or review by the Company's external auditor and should be used in addition to IFRS information.

**This presentation has been authorised for release to the ASX by the Board of Aurelia Metals.**

**All amounts are expressed in Australian dollars unless stated otherwise.**

# DECEMBER 2024 QUARTER HIGHLIGHTS

Strong underlying operating performance



**Uplift in peak operating performance**



**First concentrate from Federation ore**



**Balance sheet strength maintained**



**Growth pathways continue to be progressed**

# GROUP PRODUCTION AND COSTS

Production and cost guidance on track

Measure	Unit	Sep 24 Qtr	Dec 24 Qtr	Dec 24 YTD	FY25 Guidance <sup>3</sup>
Gold produced	koz	10.5	11.0	21.5	40 – 50
Copper produced	kt	1.2	0.7	1.9	2.5 – 3.5
Zinc produced	kt	2.3	3.8	6.1	14 – 20
Lead produced	kt	3.1	4.2	7.3	13 – 19
Group Operating Costs <sup>1, 2</sup>	\$M	59.7	42.8	102.5	185 – 220
All-in Sustaining Cost <sup>2</sup>	\$/oz	2,321	1,860	2,136	n/a
Sustaining Capital	\$M	6.6	11.3	17.9	25 – 35
Growth Capital	\$M	17.9	19.2	37.1	70 – 80
Exploration	\$M	1.5	2.7	4.3	10 – 15

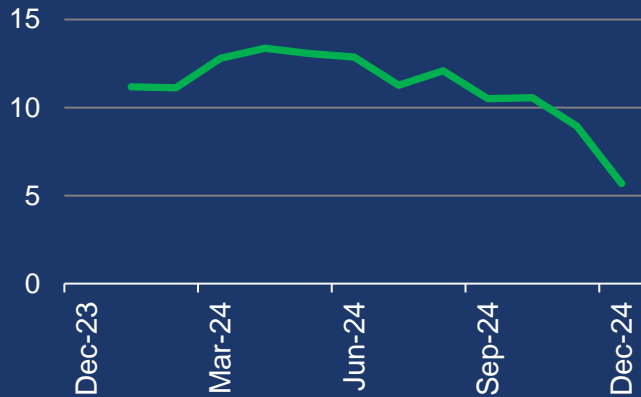


1. Group Operating Cost includes mining, processing, site admin, transport and logistics, TCRCs, royalties, corporate costs and care and maintenance
2. Group Operating Costs and All-In Sustaining Cost excludes production, by-product revenue and operating costs related to pre-commercial production from Federation
3. FY25 Guidance is indicative only and subject to change in response to prevailing and/or expected operating and market conditions.

# SUSTAINABILITY

## Safeguarding our social licence to operate

Group Total Recordable Injury Frequency Rate (TRIFR) - 12 month moving average



Group Recordable Environmental Incident Frequency Rate (REIFR) - 12 month moving average



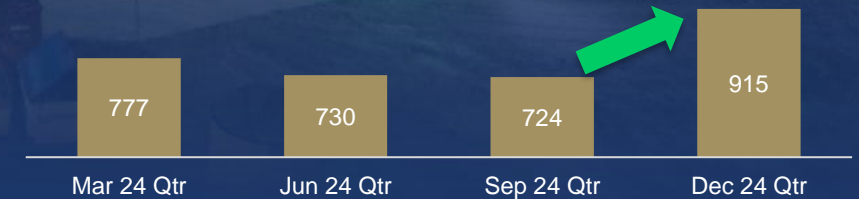
**Photo:** General Manager Cobar Region, Angus Wyllie speaks with a member of the Cobar community out the front of the Community Hub on its official opening day, 26 October 2024.

# PEAK

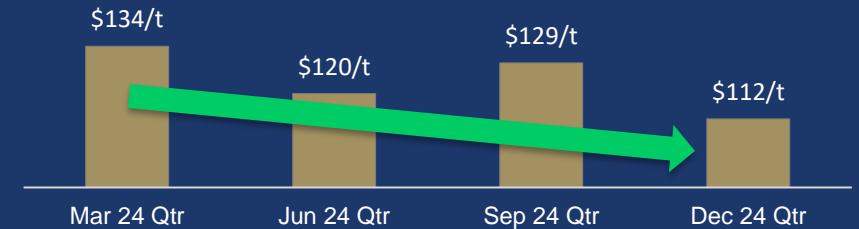
## Executing to plan and guidance

- Development rate step change in progress
- Targeting further increase above 1,000m/qtr
- Mining unit costs trending lower
- First Federation ore processed
- Process plant delivering excellent recoveries
- AISC of \$1,793/oz<sup>2</sup> generating significant margin

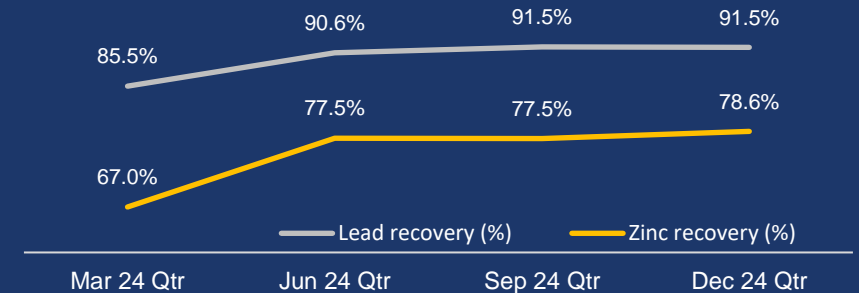
### Development metres



### Mining unit cost / tonne



### Zinc & lead recoveries<sup>1</sup>



1. Mar 24 Quarter recoveries impacted by temporary loss of on-stream analyser (OSA)

2. Calculation of Peak AISC excludes 384oz of Federation pre-commissioning gold sold and by-product credits from base metal sales

# FEDERATION

## Ramping up development and mining activity

- ✓ Mine development tracking ahead of plan
- ✓ Infill drilling continues to inform ramp-up profile
- ✓ Major surface works now complete
- ✓ Project remains within approved budget
- ✓ First concentrate production and sales

*Photo: Primary ventilation fan installed at Federation during December 2024.*



# EXPLORATION

## Regional programs continue to focus on growth

- Programs finalised at Kairos, Hercules, New Cobar and Jubilee North, all achieving significant copper intercepts<sup>1</sup>
- Surface drilling recommenced at Federation West (North Offset) to assess the potential for extension of the Federation orebody<sup>2</sup>
- First stage Nymagee program complete, second stage drilling to be completed in H2 FY25

*Photo: Graduate Exploration Geologist, Nikki Prater (left) with the GAP Geophysics crew logging drillhole NMD105 at Nymagee Mine, December 2024.*

1. Refer ASX announcement dated 22 January 2025 'Cobar District Exploration Update'

2. Refer ASX announcement dated 14 June 2024 'Nymagee District Exploration Update'



# DEVELOPING OUR GROWTH OPTIONS

## Federation Mine



- First concentrate production achieved<sup>1</sup>
- Ramp up to commercial production underway

## Great Cobar Study



- Study work progressing
- Final Investment Decision due this half

## Peak Plant Expansion



- Permitting for throughput expansion progressing well
- Final Investment Decision due this half

1. Refer ASX announcement dated 18 December 2024 'First Ore From Federation Processed'

# BALANCE SHEET

Consistent operating cash flow from Peak key to maintaining balance sheet strength



1. Peak and Dargues cash flow figures are after sustaining capital expenditure. Total growth capital expenditure of A\$19.2M includes Federation \$18.8M and Peak expansion study cost \$0.4M, Exploration of A\$2.7M is comprised A\$1.4M at Nymagee and Federation, and A\$1.3M Peak.

# KEY FOCUS AREAS

Focused on expanding margins, cash flows and developing copper growth options



*Photo: An aerial photo of ore from Federation arriving at the Peak processing plant*

Ramp up Federation to commercial production

Drive Peak development rates higher

Maximise cash generation through volumes and costs

Progress Peak expansion & Great Cobar studies to FID

Exploration to deliver further growth options

# CONTACT

T: +61 7 3180 5000  
E: [office@aureliametals.com.au](mailto:office@aureliametals.com.au)

Level 17, 144 Edward Street  
BRISBANE QLD 4000

GPO Box 7  
BRISBANE QLD 4001

[aureliametals.com](http://aureliametals.com)