



## WEBINAR INVITATION

### MANAGING DIRECTOR & NEW EXPLORATION MANAGER PRESENTATION ON QUARTERLY HIGHLIGHTS, RECENT HIGH GRADE DRILLING RESULTS AND OUTLOOK

#### TO BE DISCUSSED

- **June quarter highlights and continuous exploration strategy progress**
- **Recent high grade hits at St Arnaud, Comstock Pit**
  - 6.9m @ 4.24g/t Au from 422.1m  
(incl. 0.75m @ 18.6 g/t Au from 422.1m)<sup>1</sup>
- **Overview of projects and exploration and resource drilling from recently appointed Exploration Manager Jozef Story**
- **Strategic outlook for quarter ahead**

Aureka Limited (ASX: **AKA**) (**Aureka** or the **Company**) invites investors and shareholders to a Webinar Presentation by Managing Director James Gurry, covering discussion on the June quarter operational activities for the Company at its key projects, and the strategic plan for Aureka as it grows its already substantial in ground JORC inventory and the overall exploration tenement portfolio.

**When:** Friday 1st August

**Time:** 11.30pm AEST

**Register:** [https://us02web.zoom.us/webinar/register/WN\\_3YTtVSBLRiOSQTE1d497yw](https://us02web.zoom.us/webinar/register/WN_3YTtVSBLRiOSQTE1d497yw)

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

For further information, please visit [www.aureka.com.au](http://www.aureka.com.au), or contact:

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<sup>1</sup> Aureka Limited ASX Release: Multiple high-grade gold intercepts at St Arnaud Comstock, dated 24 July 2025

**Cautionary Statement**

The potential quantity and grade of the Exploration Targets set out in this release are conceptual in nature. There has been insufficient exploration to date to estimate a Mineral Resource, and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Targets have been prepared and reported in accordance with the 2012 edition of JORC Code.

**Our Projects**

3

Significant  
Gold  
Exploration  
Projects

360,800oz

Inferred Gold Resource Potential  
392 – 536koz Exploration Target<sup>1</sup>

**The largest portfolio of advanced stage  
exploration projects in Victoria.**



Aureka Limited (ASX: AKA) owns a portfolio of advanced stage high grade gold projects across Victoria. The company acknowledges and thanks the traditional owners and local communities where we work. The company's strategy is continuous exploration to uncover more of Victoria's high-grade gold and work with neighbouring producers and strategic investors to advance projects toward development.

**Stawell Corridor**

Aureka's flagship Irvine Project hosts a large, inferred Mineral Resource (**304koz at 2.43g/t**) and additional Exploration Target (**280-420koz, 2-3g/t**) on the margins of a basalt dome only 20km from the operating Stawell Gold Mine (~five million ounce).<sup>2</sup> The Company is currently diamond drilling the Resolution lode at Irvine to extend the resource down plunge as well as infill drilling with a view to an update the Resource in 2025. **Irvine highlight drill results include: 5.0m @ 10g/t, 9.4m @ 5.3g/t and 10.8m @ 4.5g/t.**<sup>3</sup>

**Tandarra Gold**

Aureka owns a 49% contributing interest in the high-grade Tandarra Gold Project, only 50km northwest of Agnico Eagle's world-class Fosterville Gold Mine, and 40km north of the Bendigo Goldfield. The project is subject to annual drilling campaigns as it advances toward a maiden Resource. **Tandarra highlight results include 9m @ 14.8g/t, 12.9m @ 33.1g/t, 3.40m @ 5.97g/t Au.**<sup>4</sup>

**St Arnaud**

Aureka's tenements encompass the historical St Arnaud Goldfield and its associated mines including the Comstock area which contains a declared JORC Mineral Resource of **1.45Mt @ 1.21g/t Au for 56.5koz gold** and an exploration target around the inferred resource **3.0Mt and 3.5Mt, at grades 1.2g/t to 1.0g/t for 112koz to 116koz of gold** and potentially economic amounts of silver<sup>5</sup>. **St Arnaud highlight results 9m @ 6.1g/t, 4m @ 3.0g/t, 20m @ 1.8g/t, 6.2m @ 3.7g/t.**<sup>6</sup>

**Board**

<b>Graeme Hunt</b>	Non-Executive Chairman
<b>James Gurry</b>	Managing Director
<b>Richard Taylor</b>	Non-Executive Director
<b>Angela Lorrigan</b>	Non-Executive Director - Technical Director

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<sup>1</sup> Aureka Limited ASX Release: St Arnaud Maiden JORC MRE and Exploration Target – Amended, dated 13 June 2025

<sup>2</sup> Navarre Minerals Limited ASX Release: Maiden Mineral Resource for Stawell Corridor Gold Project, dated 30 March 2021

<sup>3</sup> Navarre Minerals Limited ASX Release: : More high-grade gold at Resolution Lode, Victoria, dated 25 September 2020

<sup>4</sup> Navarre Minerals Limited and Catalyst Metals Ltd ASX Releases: dated 26 July 2021, 17 May 2022, and 28 August 2024

<sup>5</sup> Aureka Limited ASX Release: St Arnaud Maiden JORC MRE and Exploration Target – Amended, dated 13 June 2025

<sup>6</sup> Navarre Minerals Limited ASX Releases: dated 30 July 2018, 26 March 2021 and 16 August 2021

Aureka uses InvestorHub for enhanced, 2-way, communication with shareholders, providing easy access to Company updates, reports, and announcements. Investors are encouraged to sign up to the InvestorHub distribution list on the Company's website. Sign up here: <https://investorhub.aureka.com.au/>

### Competent Person Statement – Stawell

The information in this announcement that relates to exploration results, data quality, geological interpretations, Mineral Resources and Ore Reserves statements and Exploration Target potential statements for the **Irvine Gold Project (Stawell Zone)** is based on, and fairly represents, information compiled by Jozef Story, a Competent Person who is a Member of the Australian Institute of Geoscientists (MAIG) (#10079). Mr Story has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity currently being undertaken 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." Mr Story consents to the publishing of the information in this presentation in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant ASX announcement continue to apply and have not materially changed.

### Exploration Target

On 30 March 2021, AKA (then trading as Navarre Minerals Limited ASX:NML) announced the maiden gold Exploration Target at its flagship 100%-owned Resolution and Adventure projects in Victoria, Australia. Notably, the Exploration Target was constrained to the current drill footprint at Resolution and Adventure, as at the time these areas only contained sufficient drilling to determine continuity and infer grade ranges. Significant potential exists to increase the size of the exploration target with additional drill results beyond the Exploration Target area.

Prospect	Exploration Target*			
	Range	Tonnes (Mt)	Gold Grade (g/t)	Gold ounces (k Oz)
Resolution	Lower	2.4	2.0	200
(Stawell)	Upper	3.6	3.0	300
Adventure	Lower	1.0	2.0	80
(Stawell)	Upper	1.6	3.2	120

The potential quantity and grade of the Exploration Target is conceptual in nature and therefore is an approximation. There has been insufficient exploration to estimate a Mineral Resource, and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Target has been prepared and reported in accordance with the 2012 edition of the JORC Code.

### Summary of Relevant Exploration Data, Methodology, and Assumptions

Previously engaged consultants had, in conjunction with the Navarre Minerals personnel generated an estimate of the Exploration Target for the Resolution and Adventure prospects. These Exploration Targets represent the strike and depth/plunge extensions to the Mineral Resources defined for both deposits. The results of this estimation are presented in Table 1 for the combined Exploration Targets.

The Resolution and Adventure prospects are intersected by a predominantly west dipping shear zone which broadly mimics the strike of the Irvine basalt dome. Gold occurs on or adjacent to the shear zone, typically on meta-basalt/meta-sediment contacts where the rheological contrast provides an ideal locale for shearing and mineralisation. The attitude of the contacts also influences the shear geometry resulting in localised, high-grade gold shoots.

The Exploration Target was based on the interpretation of the following geology and mineralisation data that had been collated as part of the 2021 MRE statement:

- 42 structurally oriented diamond drillholes and 169 aircore, drill holes for a total of 23,465 m at the Resolution prospect that have been drilled by Navarre Minerals (NML),
- 10 structurally oriented diamond drillholes and 195 aircore, drill holes for a total of 17,952 m at the Resolution prospect that have been drilled by Navarre Minerals (NML),
- 943 density measurements on mineralised diamond drill core, and the determined SG's were applied to the appropriate lithological units involved with the Exploration Target,
- surface geological mapping, costean data and diamond core geological logging,
- detailed LiDAR imagery,
- geophysical datasets including detailed ground magnetic and 3D induced polarisation, and
- wireframing and modelling of the Resolution and Adventure mineralised bodies.

For the Resolution prospect, the Exploration Target has been estimated based on the strike continuity and down plunge continuity of the mineralisation defined by drilling and modelled as part of the Mineral Resources. The extent of this strike and plunge continuity is considered to be consistent with that evident in the Magdala deposit analogue to the north of Resolution, as the mineralisation controls and style are consistent between the two deposits.

To determine the tonnage and grade ranges for the Resolution prospect Exploration Target, the existing Mineral Resources as defined at Resolution was used as the base case in combination with the geological understanding of the mineralisation model for Resolution. The northern strike extents component of the Exploration Target has been based on the initial wide spaced shallow AC drilling that extends approximately 900 metres to the north of the defined Resolution mineralisation. The Consultants determined that the potential for a repeat of the mineralisation defined in the upper parts of Resolution along strike is adequate for estimating an Exploration Target that is within +/-20% of the Resolution open pit Mineral Resource. In addition, the strong southerly plunge controls evident with the deeper parts of the Resolution Mineral Resource have been used to guide the estimation of an Exploration Target down this plunge direction at depth. This part of the Exploration Target has used the UG Mineral Resource defined at an MSO cut-off grade of 1.4 g/t Au as a base with a +/-20% range applied for the tonnage, grade and ounces.

For the Adventure prospect, the Exploration Target has been estimated based on the wide spaced exploration drilling that has been completed to date. The mineralisation as defined by these drill results does not currently have adequate confidence to be classified as a Mineral Resource. However, Mining Plus considers that the estimation of an Exploration Target is possible for the mineralised extents that have been modelled. The ranges for tonnage, grade and ounces have been estimated using the Adventure block model results reported at a 1 g/t Au cut-off (Figure 10) for those estimated blocks remaining unclassified (that do not satisfy the criteria of an Inferred Mineral Resource). A -20% and +30% range has then been applied to determine the ranges required for reporting an Exploration Target\*. It is important to note that as these estimated blocks do not meet the requirements of a Mineral Resource, there is increased likelihood of grade extrapolation, rather than interpolation, hence the application of suitable tonnage, grade and ounce ranges for the Adventure Prospect Exploration Target. The upper grade, tonnage and ounces range of +30% has been based on the presence of two of the higher grade and thicker intercepts returned to date for Adventure being located at the base of the Exploration Target.

### Competent Person Statement – St Arnaud

The information in this announcement that relates to exploration results, data quality, geological interpretations, Mineral Resources and Ore Reserves statements and Exploration Target potential statements for the **St Arnaud Comstock Gold Project** is based on, and fairly represents, information compiled by Mr. Daniel Brost BSc (Economic Geology) - MSc (Mine Engineering). Mr. Brost is not employed by Aureka Limited and has acted as an independent consultant on the Comstock Prospect Mineral Resource estimation. Mr. Brost is a Chartered Professional Geology and a Member of the Australasian Institute of Geologists (#221836) and has sufficient experience with the style of mineralisation, the deposit type under consideration and to the activities undertaken 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 (The JORC Code)". Mr. Brost consents to the inclusion in this report of the contained technical information relating the Mineral Resource Estimation in the form and context in which it appears. An Exploration Target has been delineated through increased geological knowledge gained from recently completed diamond drilling campaigns at St Arnaud.

Prospect	Exploration Target*					
	Range	Tonnes (Mt)	Gold Grade (g/t)	Gold ounces (k Oz)	Silver Grade (g/t)	Silver ounces (k Oz)
Comstock (St Arnaud)	Lower	3.0	1.2	116	2.02	195
	Upper	3.5	1.0	112	1.90	214

The potential quality and grade of the Exploration Target is conceptual in nature and there has been insufficient exploration to estimate a Mineral Resource in relation to this Exploration Target. It is uncertain if further exploration will result in the estimation of a Mineral Resource in relation to these Exploration Targets.

1. All tabulated data have been rounded and as a result minor computational errors may occur.
2. No economic viability is implied.
3. The potential quantity and grade of the gold mineralisation at Comstock is conceptual in nature, there has been insufficient exploration outside the reported Mineral Resource, and it is uncertain if further exploration will result in an increase of the reported Mineral Resource.
4. The Exploration Target is reported as a range of grade and tonnages for the project based on drillhole data extrapolation of statistical and estimation confidence limits and various assumptions of continuity.

### Summary of Relevant Exploration Data, Methodology, and Assumptions

The Comstock Shear Lode/veins are considered to have sufficient data to prepare an Exploration Target estimate, using extrapolated mineral resource search distance within the solids and the mapped strike length as a base case for determining overall strike length. Historical surface occurrences, soil geochemistry and historical geophysical report were also used for the establishment of a clear Exploration Target in the Comstock Prospect

The strike length was adjusted using the proportion of positive intersections to estimate the mineralised strike length of each shear structure. Each lode/vein was extrapolated up to 500 metres depth at a dip of -75° to -90° based on the continuity of similar deposits in the Victoria goldfields, and a 'base case' estimation of tonnes and grade was applied to each reef.

The base case was used to approximate a range of tonnages and grades for the Exploration Target estimate shown in Table 2 of the report, in accordance with the JORC Code (2012). The ranges were derived from expected upper and lower volumes for the dominant rock types in each shear structure

and the 90% confidence interval for declustered true thickness and historical mining and sampled drill hole grade data. The grade range was estimated based on the 90% confidence interval of the grade of the positive shear intersections.

## Lode Attributes

Attribute	Comstock Shear/Lode	Walker Lode/ Vein	Walker Shear
Data Mean grade of intersections $\geq 0.5$ g/t gold	1.18 g/t (incl. internal waste)	1.04 g/t (incl. internal waste)	1.26 g/t (incl. internal waste)
Average apparent thickness (1 m minimum length)	2m – 3m	1.5m-2m	2m-3.5m
Rock Type Association	Turbidite- Shale-Siltstone assemblage	Turbidite - Shale-Siltstone assemblage	Turbidite - Shale-Siltstone assemblage
Strike Extrapolation	300m NW @ 336° 200m SE @ 156°	200m SE @ 156°	50m SE@ 180°
Dip Extrapolation	200m @ -78 ° from 0 RL	200m @ -78 ° from 0 RL	100m @ -90 ° from 0 RL
Probability of positive intersection	64%	50%	34%

\*Notes: The potential quantity and grade of the gold mineralisation at the wider Comstock project is conceptual in nature, there has been insufficient exploration to estimate a Mineral Resources, and it is uncertain if further exploration will confirm the target ranges.

## Competent Person Statement – Tandarra

The information in this announcement that relates to exploration results, data quality, geological interpretations, Mineral Resources and Ore Reserves statements and Exploration Target potential statements for the **Tandarra Gold Project (Bendigo Zone)** is based on, and fairly represents, information compiled by Mr Peter de Vries, who is both a Member of the Australian Institute of Geoscientists (MAIG) (#6129) and a Member of the Australasian Institute of Mining and Metallurgy (MAIMM) (#103264). Mr de Vries is the Principal consultant of Geological, Educational and Mining Services (G.E.M.S.) Pty Ltd, a consultant to Aureka Limited. Mr de Vries has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity currently being undertaken 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.” Mr de Vries consents to the publishing of the information in this presentation in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant ASX announcement continue to apply and have not materially changed.