AURAVELLE METALS LTD

ASX: AUV

Investor Presentation – September 2025

SA & WA Gold Focus

Projects Near +1Moz Gold Deposits

Outstanding Recent Results

Multiple High Impact Drilling Programs

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Competent Person Statement: The information in this report that relates to Exploration Results is based on, and fairly represents, information and supporting documentation compiled by Ms Anna Price, a Member of the Australian Institute of Geoscientists. Ms Anna Price is a full-time employee of Auravelle Resources Limited who holds options in the Company and has sufficient experience relevant to the styles of mineralisation and types of deposit under consideration and to the activities 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'. Ms Price consents to the inclusion in this report of the matters based on her information in the form and context in which they appear.

Board Approval: This presentation is authorised for release by the Board of Auravelle Resources Limited.

Auravelle confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. 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 announcements.

DISCLAIMER

CAUTIONARY STATEMENT - REPORTING OF HISTORICAL DRILLING

The historical results included in this release include exploration results collected between approximately 1995 - 2019. Whilst not all referenced in this release, exploration activity on ground covered by the current tenements was undertaken by:

Equinox Minerals NL, 1994 – 2004, MIM Exploration 1995 – 2003, Minotaur Exploration 1997 – 2008, Range River Gold 2003 – 2005, Southern Gold, 2004 – 2009 and Doray Minerals, 2009 – 2019.

As per ASX requirements, Auravelle notes that all of the drill results were reported under the 1989 version of the JORC code, and are not reported in accordance with the JORC Code 2012; a competent person has not done sufficient work to disclose the corresponding exploration results in accordance with the JORC Code 2012; it is possible that following further evaluation and/or exploration work that the confidence in the prior reported exploration results may be reduced when reported under the JORC Code 2012; that nothing has come to the attention of Auravelle that questions the accuracy or reliability of the former owner's exploration results, but Auravelle is in the process of independently validating the previous owner's exploration results and therefore is not to be regarded as reporting, adopting or endorsing those results.

Auravelle will continue to review and validate the data to enable the results to be reported in accordance with the JORC Code 2012. This work is to be undertaken in 2025 and will be funded out of existing cash reserves.

The levels of gold reported, from past activities, are a key factor in guiding Auravelle's exploration strategy. The previous activity, which produced these results, involved multiple rounds of calcrete sampling, aircore drilling and RC drilling.

The results are considered to have been generated from work programs representing usual industry practice for the time they were collected and analysed at commercial laboratories which services the mineral exploration industry. In the professional opinion of the Competent Person, Auravelle has, however, done sufficient verification of the data, to provide sufficient confidence that drilling, sampling and assays were performed to adequate industry standards and is fit for the purpose of planning exploration programs and generating targets for further investigation.

The Competent Person has confirmed that the information in the market announcement is an accurate representation of the available data.

The announcement is not otherwise misleading.

All results in this release have previously been disclosed – see ASX announcements dated 19/12/24 & 28/08/25

Sipa Resources has rebranded to

AURAVELLE METALS LIMITED

ASX: AUV

New Strategic direction

- New Gold Portfolio – *Outstanding geology, strategic locations*
- Refreshed Board – *Proven and successful Management and Board*
- Aggressive Exploration – *Ongoing and regular high impact drilling*

ACTIVE EXPLORATION

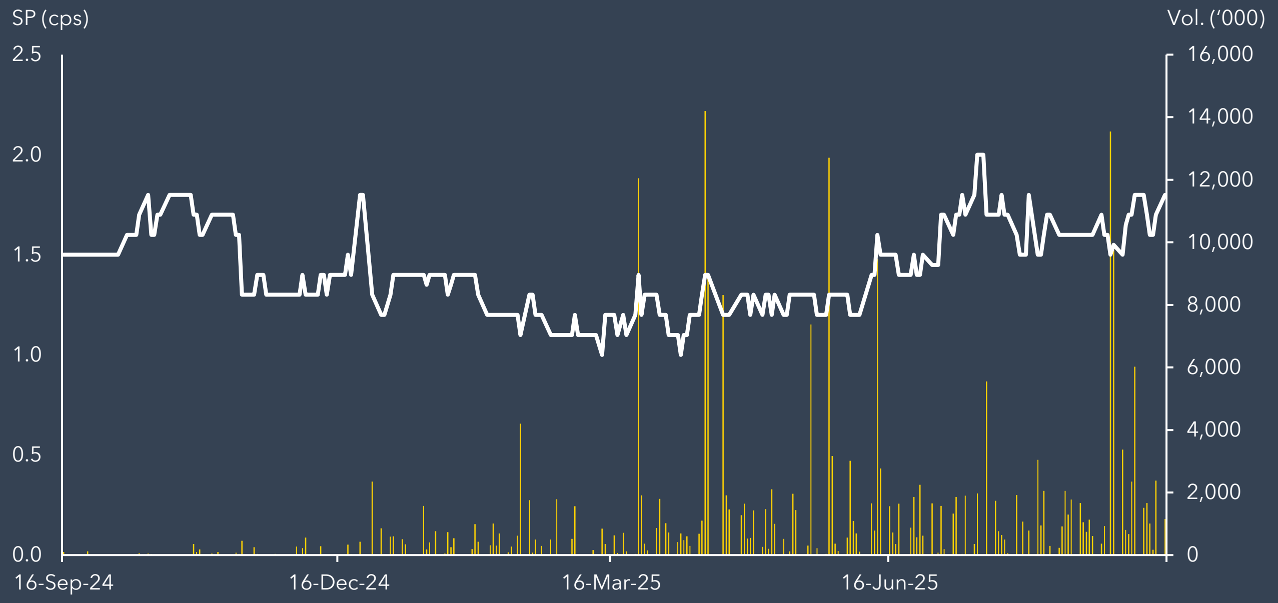
Multiple Gold Drilling Programs

- Nuckulla Hill RC complete → *high grades from Sheoak*:
  - ⇨ **8m @ 10.3g/t Au** incl. **4m @ 16.2g/t Au** (see ASX 28/08/25)
- Tunkillia North & Nuckulla Hill aircore & RC → *Just completed*
  - ⇨ Sheoak follow up plus testing new areas
  - ⇨ Results early Q4
- Crown aircore → *Early October 2025*
  - ⇨ Maiden aircore program
- SA follow-up RC → *Q4 2025*
  - ⇨ Infill and extension follow up at Sheoak plus others

Mapping Sampling & Soils

- Tunkillia North calcrete → *Completed*
- Nuckulla Hill & Tunkillia North soil sampling → *Early Q4 2025*

CORPORATE SNAPSHOT



Capital Structure

Shares	**531.2M**
Unlisted Options	**114.7M**
Current Share Price	**$0.018**
Market Cap	**$9.6M**
Cash (post raise)	**$2.0M**
Enterprise Value	**$7.6M**

Major Shareholders

Stephen Biggins	**11.3%**
Lowell Resources Fund	**6.4%**
Vidor Family Office	**5.8%**
JM Financial	**5.7%**
Directors	**13.3%**
Top 20	**43.9%**

Board & Management

Craig McGown
Non-Executive Chairman
Investment banker with extensive experience in mining sector capital raising and corporate advisory

Andrew Muir
Managing Director
Experienced mining executive with significant finance and geological experience, as well as discovery success

Stephen Biggins
Non-Executive Director
Successful geologist and mining executive. Founding director of several ASX companies including Core Lithium. Non-Exec Chairman of Winsome Resources and Stelar Metals.

John Forwood
Non-Executive Director
Resources fund manager, geologist, investment banker. Qualified lawyer. Non-Executive Director with Flynn Gold

Rick Yeates
Technical Consultant
Geologist with considerable international consulting and executive experience

Anna Price
Exploration Manager
Significant copper, lithium and gold exploration experience in WA, NT, Oman and Portugal

GOLD PROJECTS

Prospective Geology

Proven Regions

Strategic Locations

Underexplored

GOLD PROJECTS

South Australia

Three gold projects located in the central Gawler Craton

- **Tunkillia North Gold Project**
- **Nuckulla Hill Gold Project**
- **Skye Gold Project**

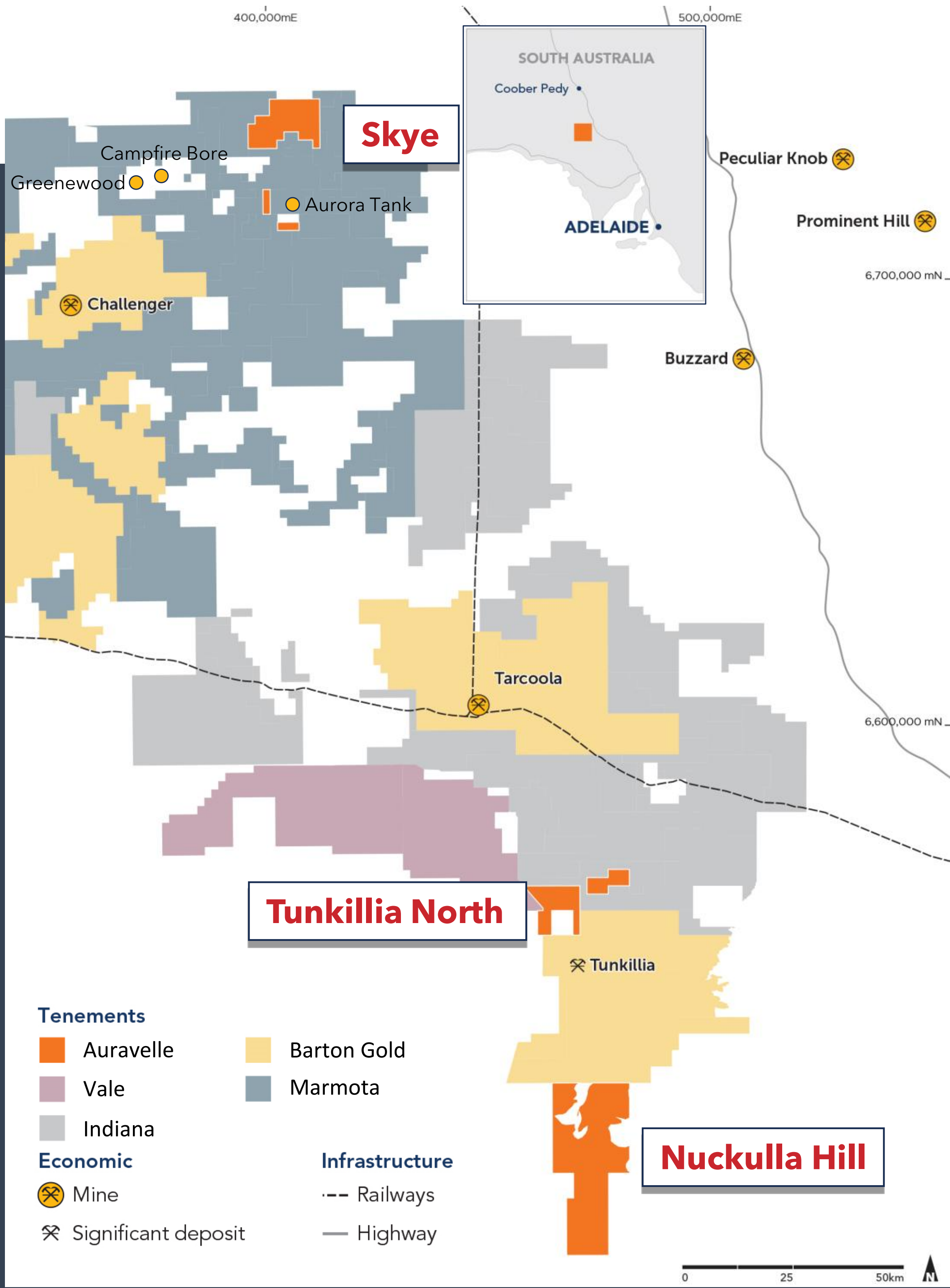
Neighbours include:

- Barton Gold Holdings Limited - *c.$220m market cap.*
- Marmota Limited - *c.$59m market cap.*
- Indiana Resources Limited - *c.$25m market cap.*

Auravelle - *c.$9m market cap.*

Large gold deposits in the region:

- 1.2Moz gold Challenger[1]
- 1.6Moz gold Tunkillia[2]

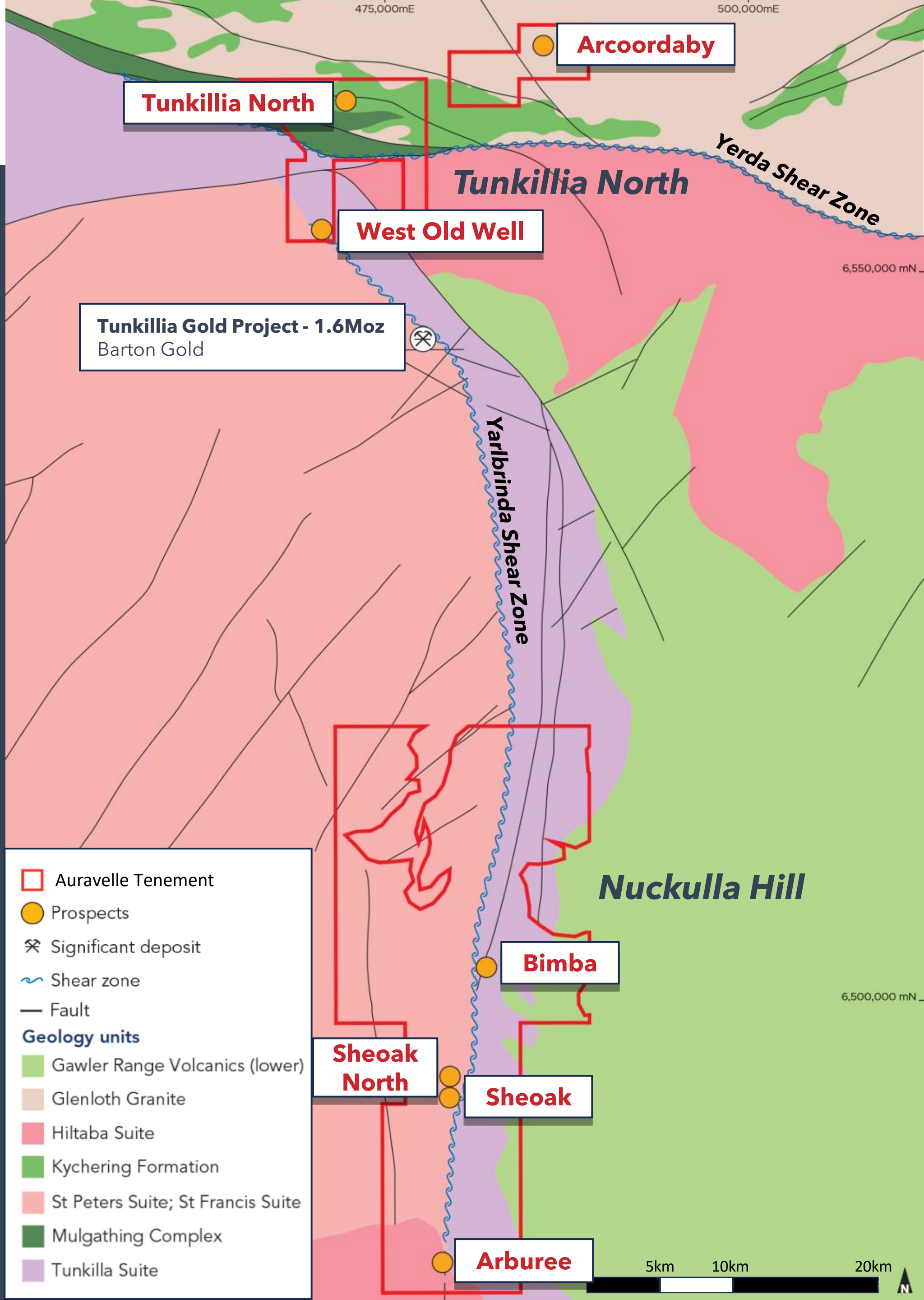


1: https://bartongold.com.au/projects/challenger/
2: See ASX:BGD 4/3/25

TUNKILLIA NORTH & NUCKULLA HILL PROJECTS

POTENTIAL FOR MULTIPLE LARGE SCALE GOLD DEPOSITS

- One +1Moz deposit discovered already (Tunkillia[1])
- Large and fertile regional structures
  - ⇨ Yarlbrinda & Yerda Shear Zones
  - ⇨ The Yarlbrinda Shear hosts Tunkillia and is a major fluid pathway for gold mineralisation
- Tunkillia North and Nuckulla Hill are proximal to emerging developer Barton Gold's 1.6Moz Tunkillia deposit[1]
- Very limited exploration since the 1990's

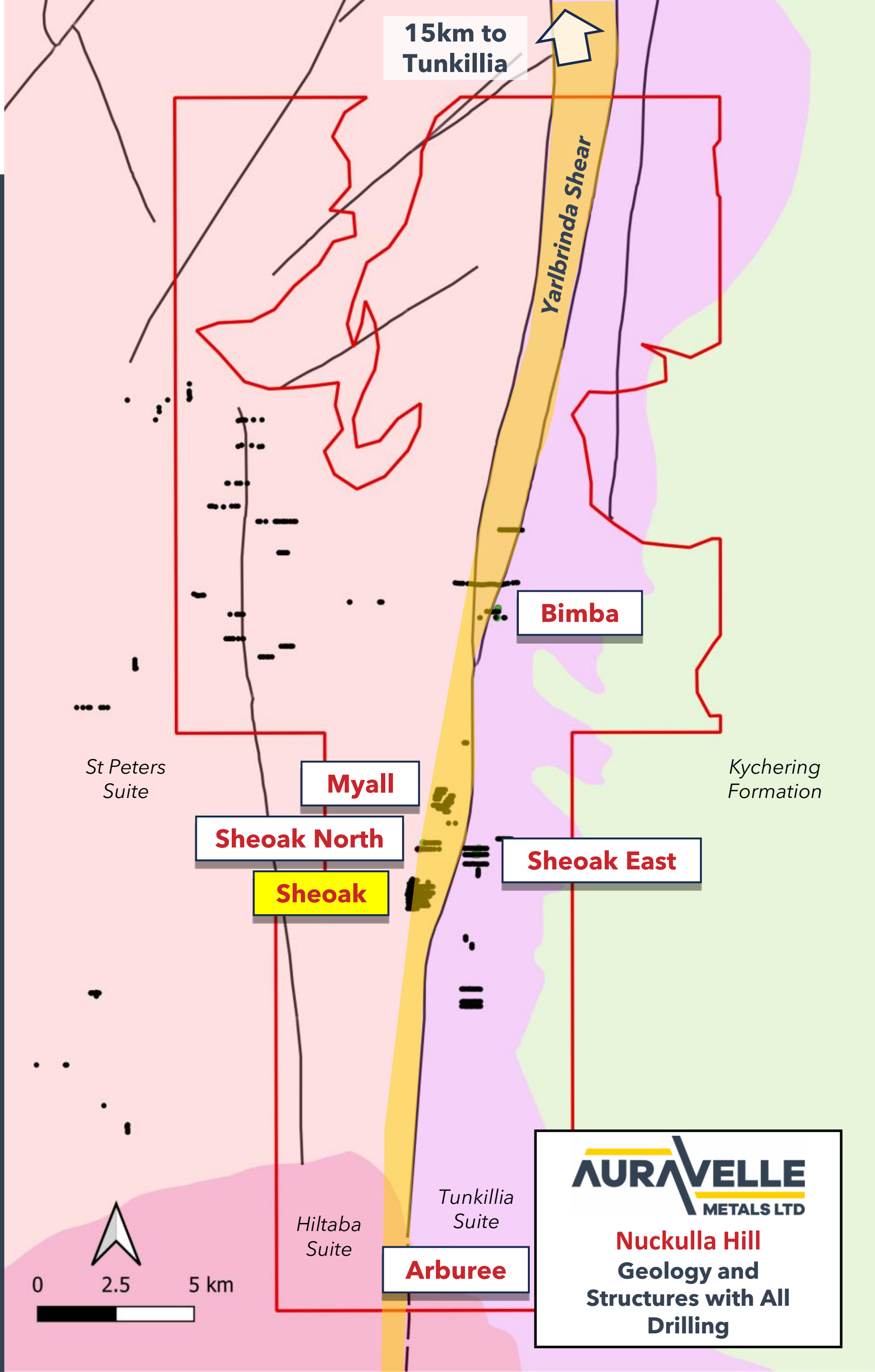


1: See ASX:BGD 4/3/25

NUCKULLA HILL GOLD PROJECT

HIGH PRIORITY FOCUS – REGIONAL AND EXTENSIONAL TARGETS

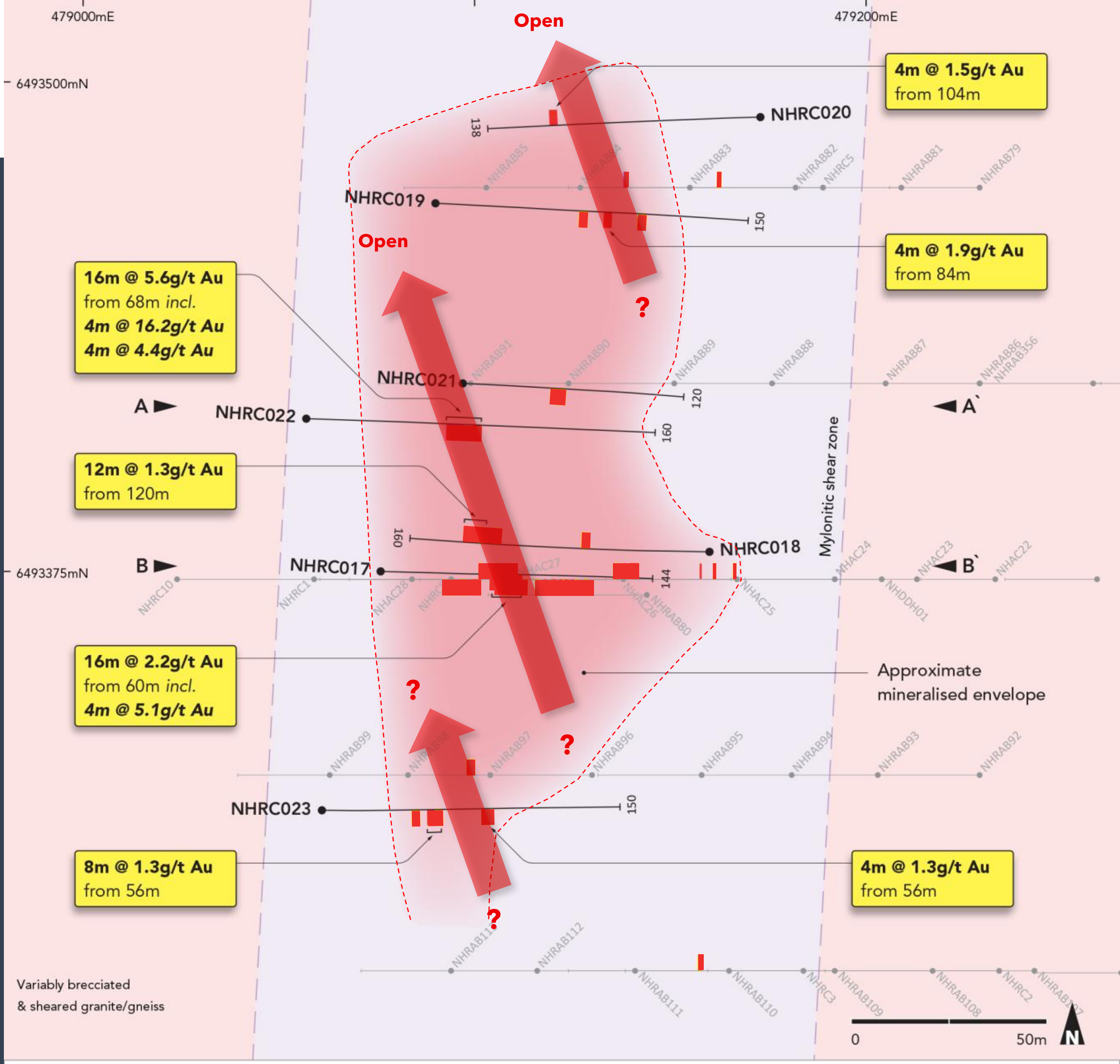
- 15km south of BGD's Tunkillia Gold deposit
- Contains ~40km strike of the broad Yarlbrinda Shear Zone
  - ⇨ A major regional fluid pathway for gold mineralisation
- Limited historical work
  - ⇨ 1990's calcrete sampling by Equinox
  - ⇨ Modest follow up aircore and limited RC drilling
- Gold mineralisation already identified at multiple prospects:
  - ⇨ Sheoak, Bimba and Myall
- **Sheoak** – *High Grade Gold*
  - ⇨ Auravelle RC drilling returned outstanding first pass intercepts (see ASX 28/08/25, 1/09/25)
  - ✶ **8m @ 10.3g/t Au** including **4m @ 16.2g/t Au** and
  - ✶ **4m @ 5.1g/t**



SHEAOK

EXCEPTIONAL FIRST PASS DRILLING

- No drilling since 1990's
- Auravelle maiden RC drilling returned outstanding results
- High grade gold intersections from 4m comps, downhole widths (see ASX 28/08/25, 1/09/25):
  - **4m @ 16.2g/t** from 68m, within **16m @ 5.6g/t Au**
  - **4m @ 5.1g/t** from 60m, within **16m @ 2.2g/t Au and**
  - **12m @ 1.3g/t Au** from 120m
- Mineralisation strike length of +150m
- Mineralisation remains open to the north, south and at depth
- Possible multiple mineralised lodes?



Sheoak Prospect
Plan view showing Sections A & B

Gold Results g/t (Au)
+0.5
Approximate mineralised envelope (+0.1g/t Au cutoff)

Interpreted Geology
Variably brecciated & sheared granite/gneiss
Variably sheared mylonitic gneiss

Drill Hole Type
Auravelle RC Drillholes
Historic Drillholes
New Result

Nuckulla Hill Project, SA
MGA 94 Zone 53 August 2025

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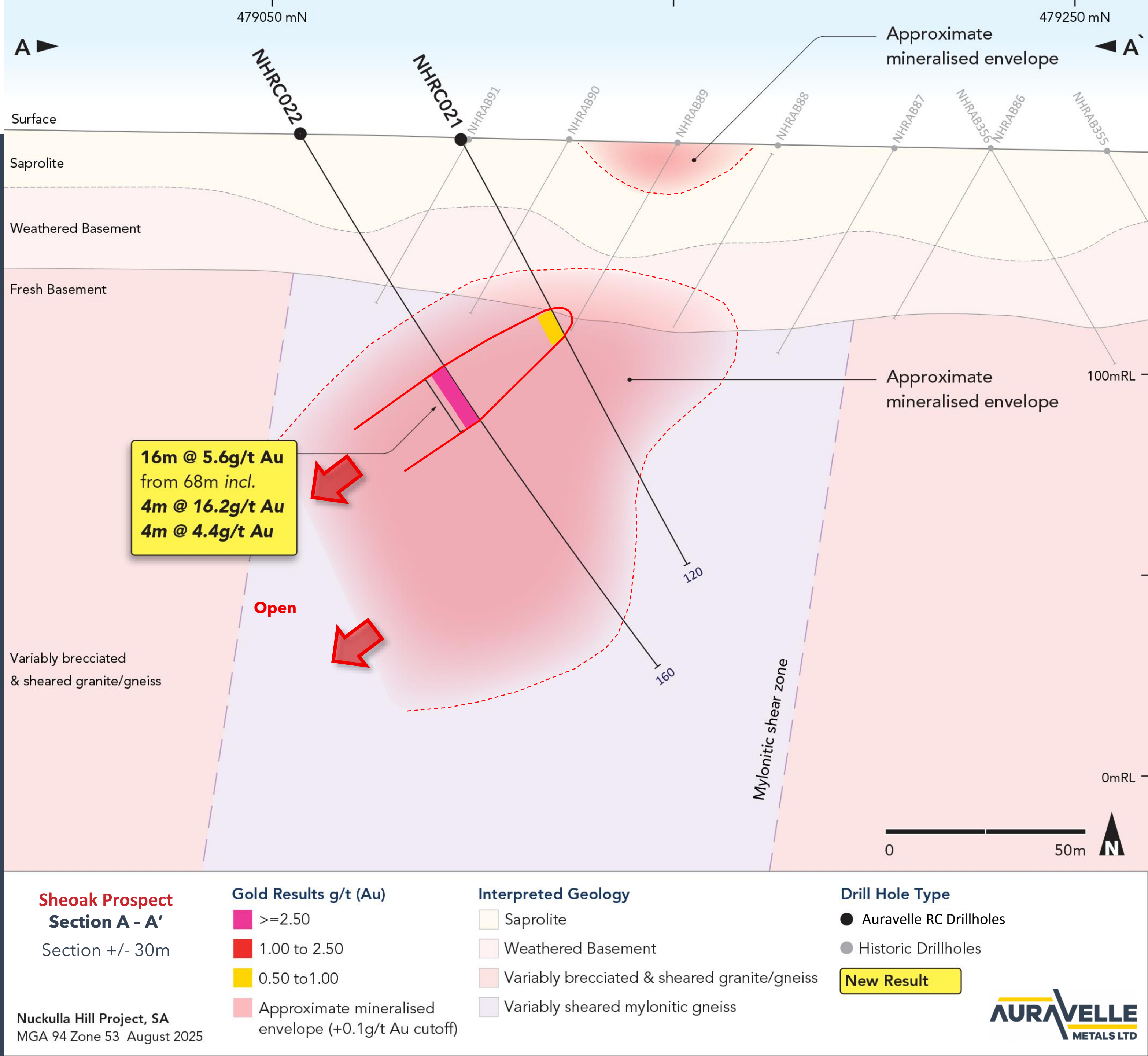
SHEAOK

HIGH GRADES, REMAINS OPEN

- Demonstrates high grade potential within Nuckulla Hill
- Sheoak is one of a number of underexplored historical gold prospects hosted within the Yarlbrinda Shear
- Some high-grade results had no indications from aircore above
  - ⇨ implies that not all historical aircore may have been effective?
- ***Follow up drilling just completed***

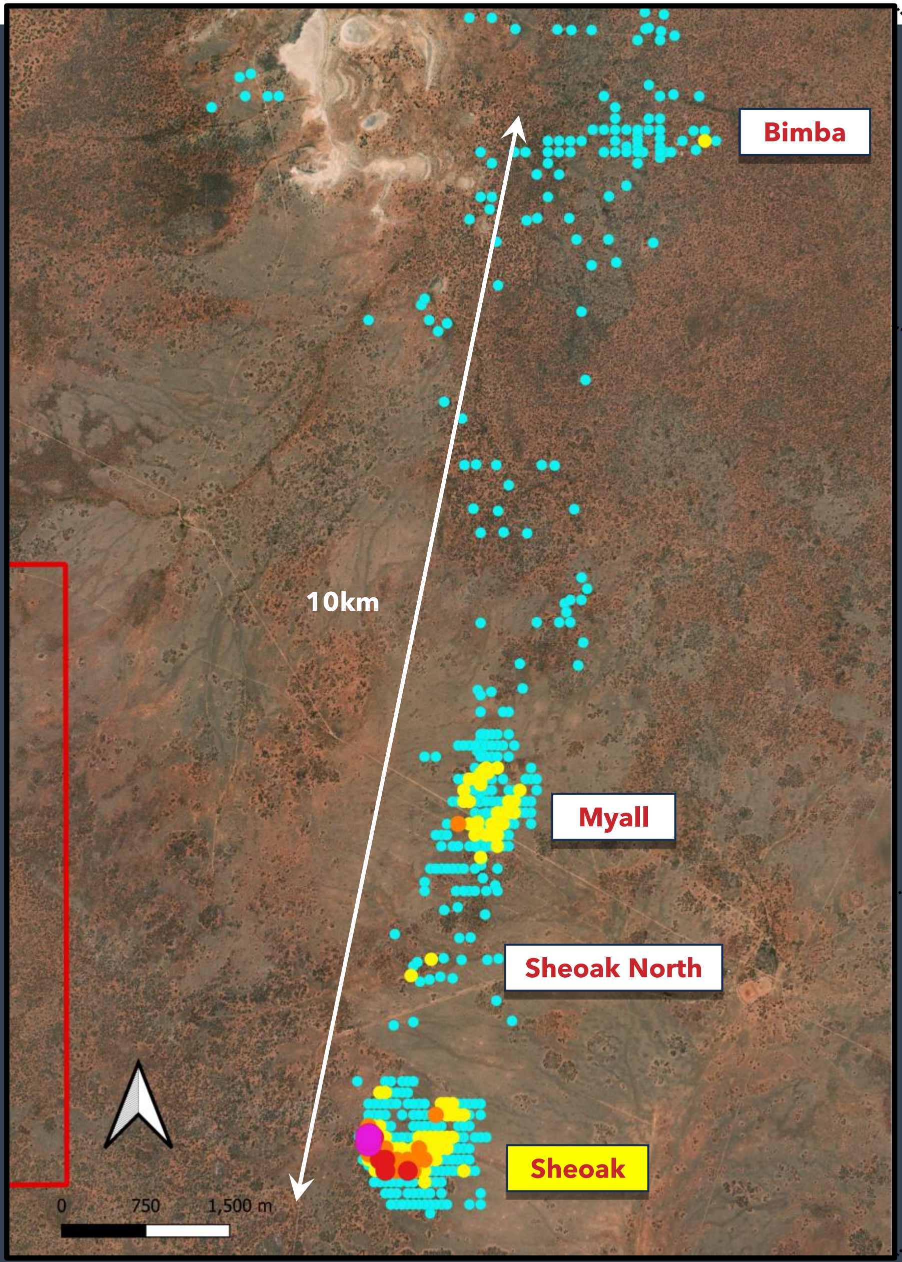
  Results in October

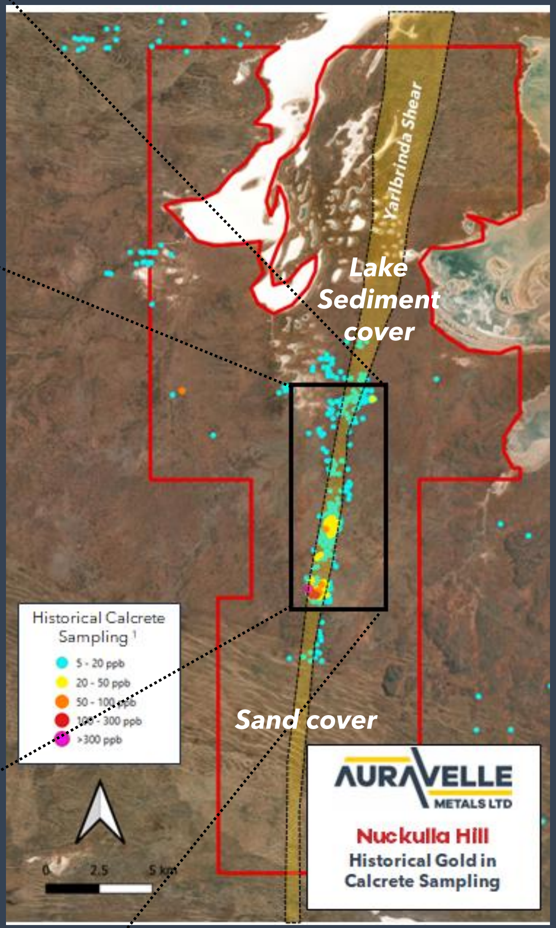


NUCKULLA HILL REGIONAL

HISTORICAL CALCRETE SAMPLING

- 1990's calcrete sampling by Equinox
- Identified AUV's initial targets
- Gold anomalism over +10km of strike
- Good place to start for initial exploration
- *BUT*
  - ⇨ May not have always been effective
  - ⇨ North and south may have been influenced by sand and lake sediments
- ***Significant parts of the Yarlbrinda have not been effectively tested***
  - ⇨ **Large areas require follow up**

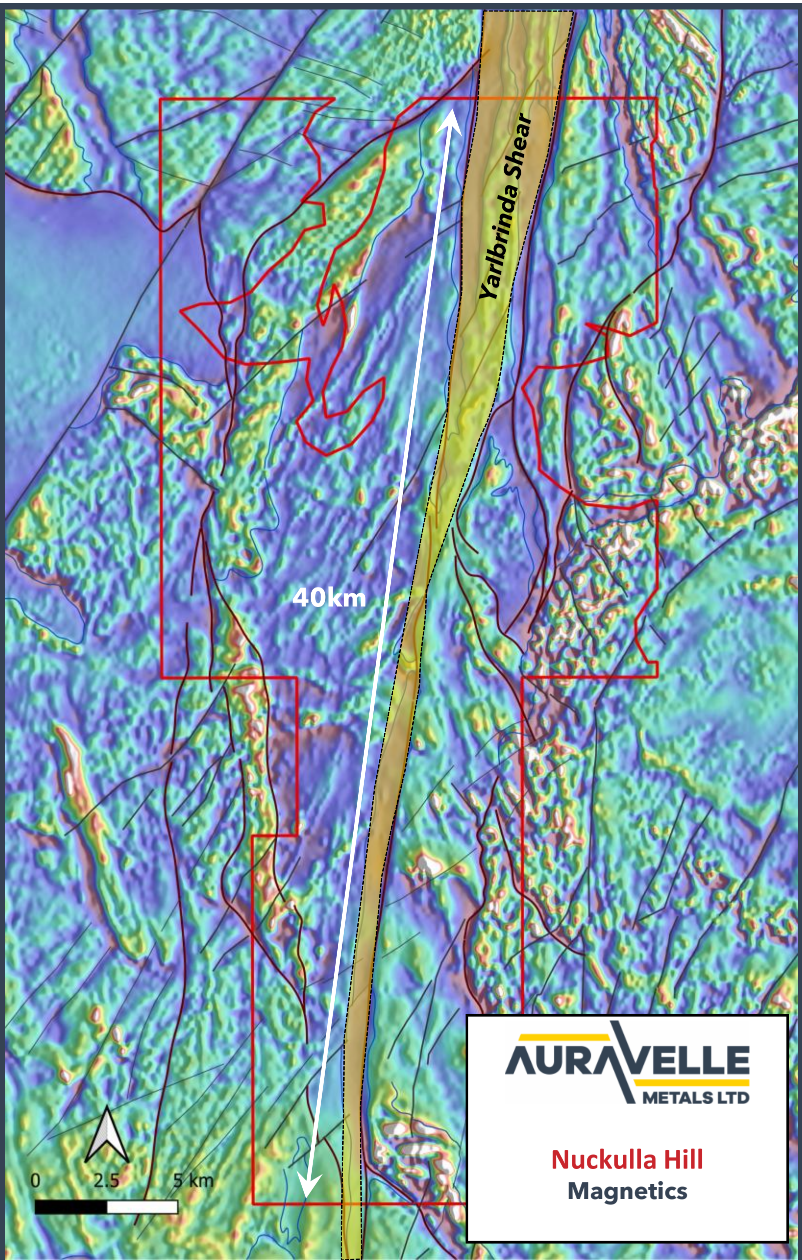




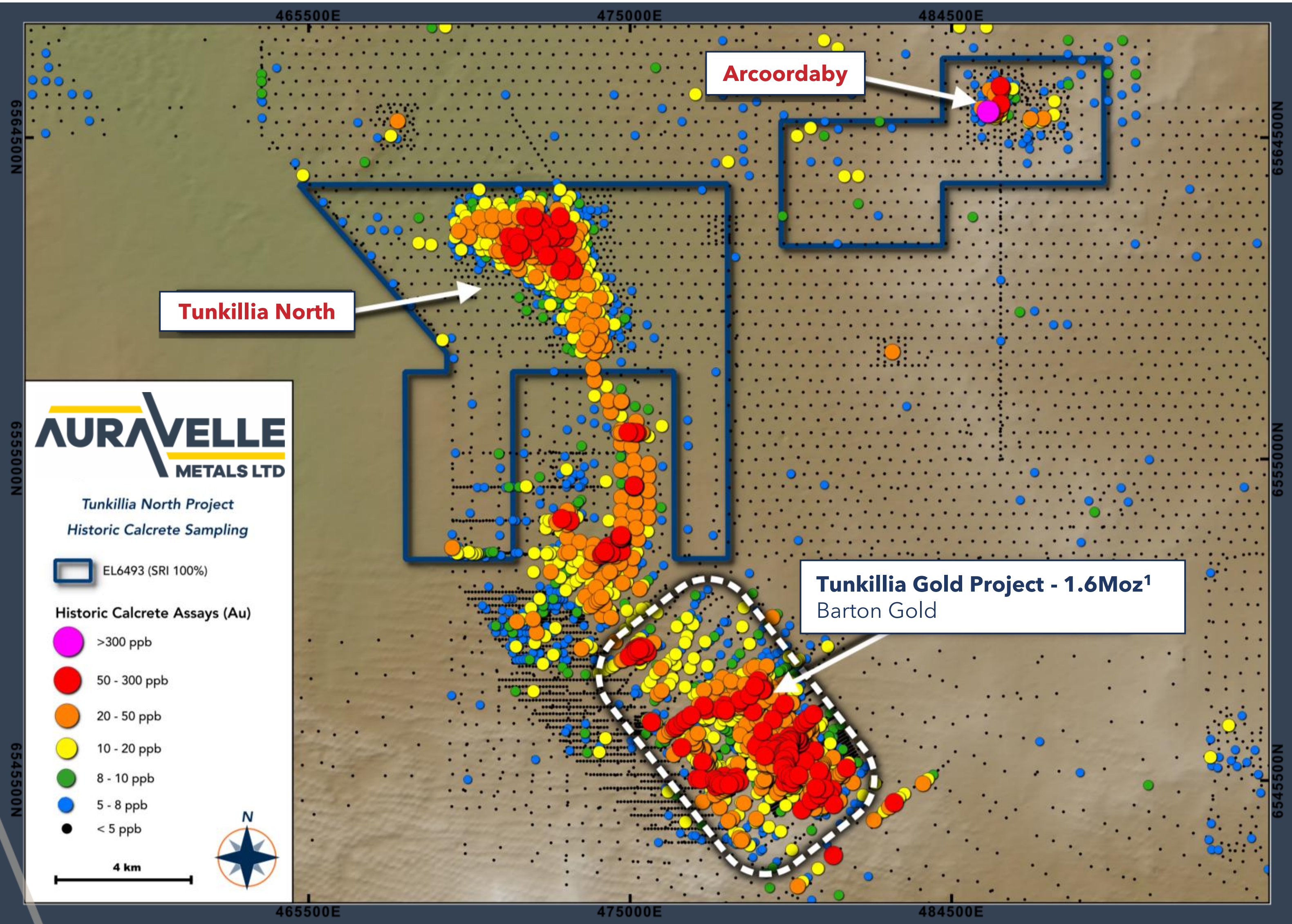
NUCKULLA HILL REGIONAL

BLUE SKY

- 40km of the Yarlbrinda Shear Zone gives significant scope for new discoveries
- Historical calcrete sampling may not have been effective due to lake and sand cover
- We need to understand the regional and local structures
  - ⇨ Detailed structural and geological interpretation underway
  - ⇨ Results soon
- Soil sampling in areas of limited, to no testing
  - ⇨ Q4 2025
- This work will assist in identifying future *blue-sky* targets outside of the immediate calcrete targets



TUNKILLIA NORTH



LARGE GOLD ANOMALY NEAR TUNKILLIA

- Located c.10km north of BGD's 1.6Moz Tunkillia Gold Project
- 1990's historical calcrete sampling generated a 5km x 5km gold-in-calcrete anomaly
  - ⇨ The anomaly is very similar to the anomaly which led to the 1.6Moz Tunkillia discovery
  - ⇨ Limited historical drilling with 1 line of aircore by MIM that did not effectively test the anomaly
- ***Drilling just completed***

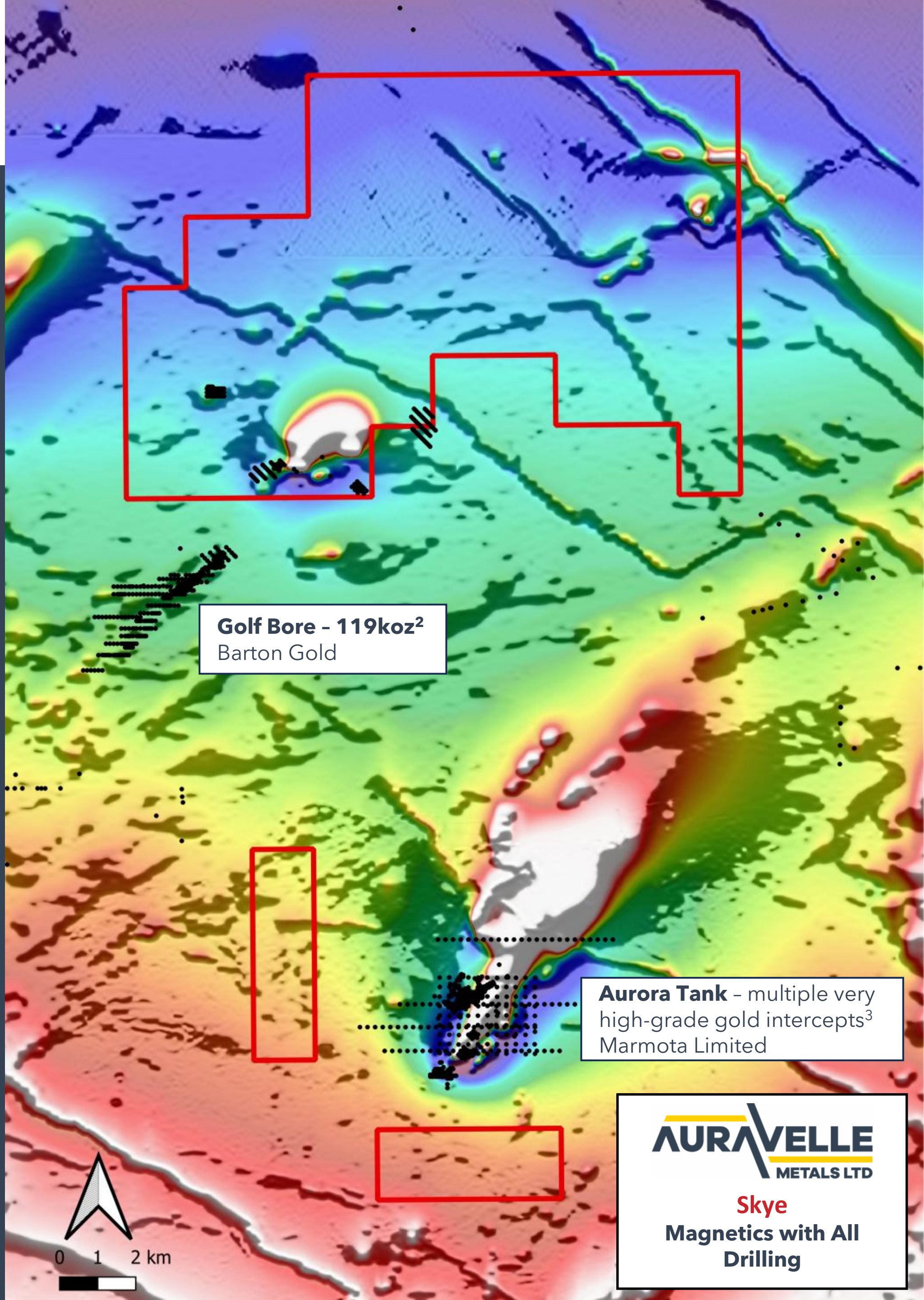
  Results in October

See ASX 29/5/25

SKYE

EARLIER STAGE, BUT HIGHLY PROSPECTIVE

- One Exploration Licence covering 155 km^2 in the central Gawler Craton
- 40km from Barton's Challenger gold mine which produced 1.2Moz of gold between 2002 and 2018[1]
- 1.5km along strike from Barton's 119koz Golf Bore deposit[2]
- Adjacent to Marmota Limited's (MEU) high-grade Aurora Tank project, and less than 30km NNE of the MEU's Greenewood project:
  - ⇨ 1m @ 217g/t Au, 3m @ 72g/t Au & 2m @ 67g/t Au[3] - Aurora Tank
  - ⇨ 24m @ 12g/t Au, 28m @ 5.6g/t Au[4] - Greenewood
- Work will be on the structural corridor from Challenger, past Golf Bore and Golf North into the Project area
- Historical heritage survey allows multiple drill locations
- Site visit Q4/2025, drill in 2026

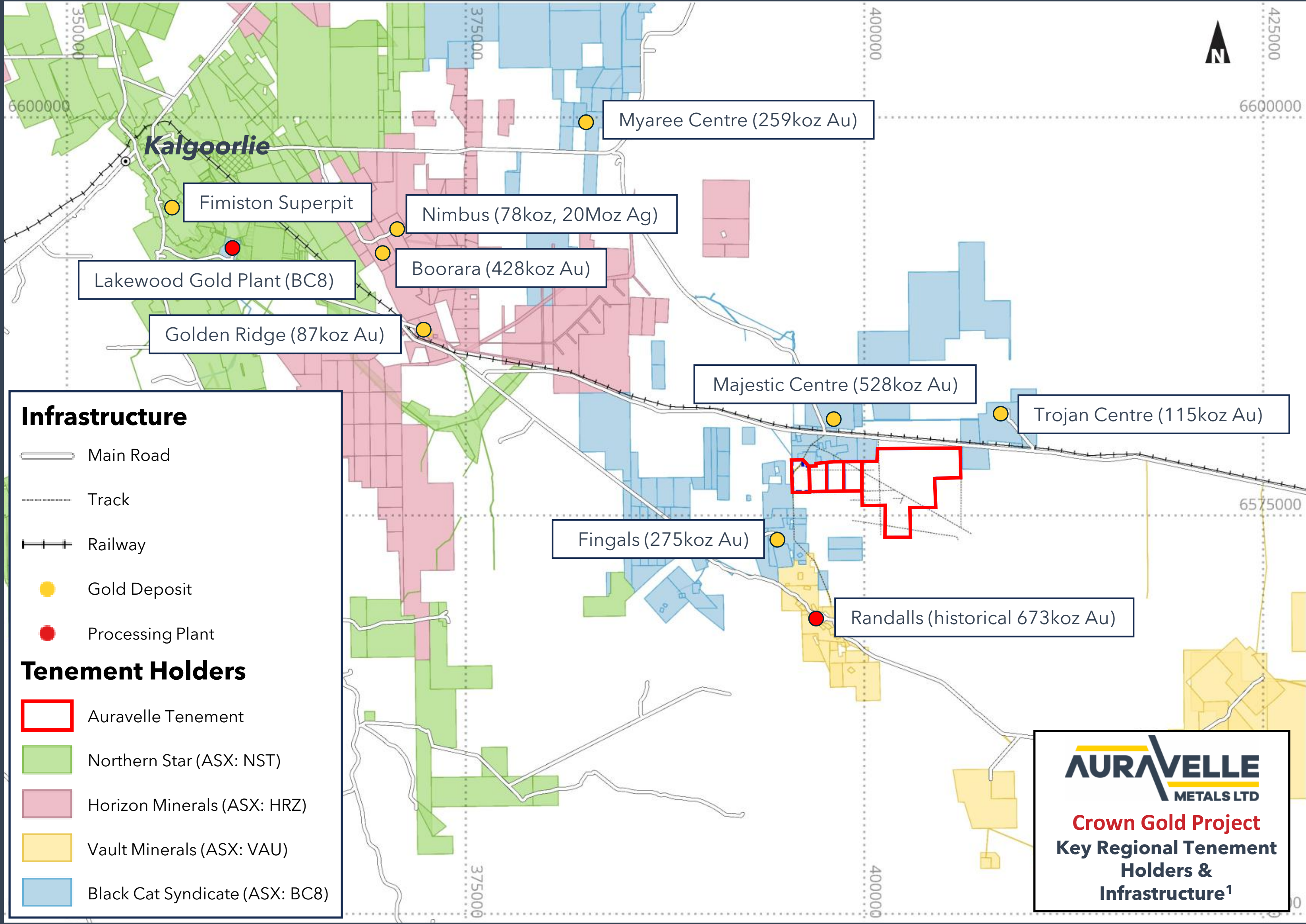


1: https://bartongold.com.au/projects/challenger/
2: See ASX: TYX 30/5/2018
3: See ASX: MEU 20/01/2025 & 26/11/2024
4: See ASX: MEU 8/09/2025

CROWN GOLD PROJECT - WA

OUTSTANDING ADDRESS

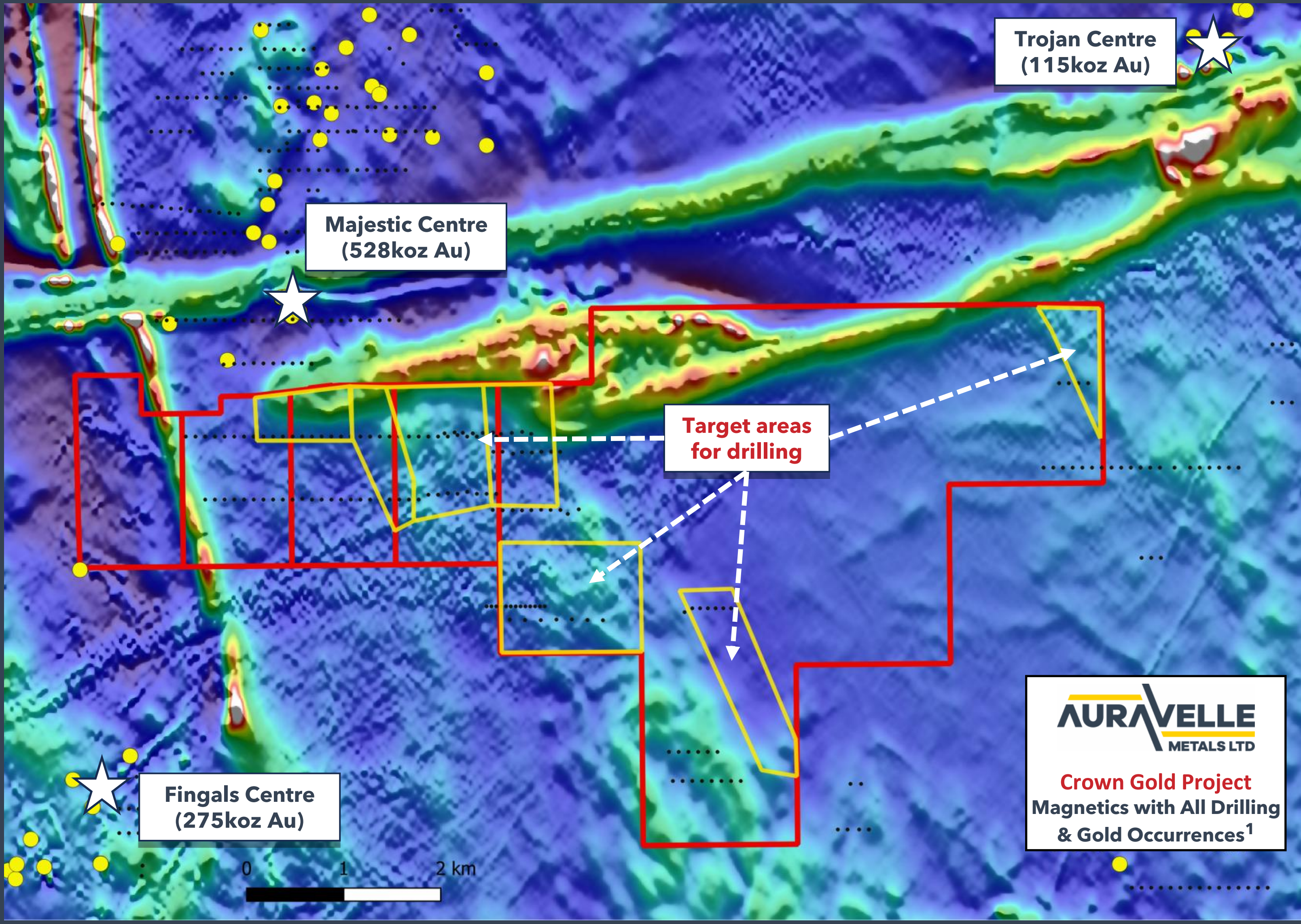
- Located 40 km southeast of Kalgoorlie
- Easy access and good road network
- Adjacent to Black Cat Syndicate Limited (ASX: BC8, c.$830m market Cap) Kal East Gold Operations:
  - ⇨ Majestic, Fingals and Trojan projects
  - ⇨ Trucking distance to BC8's recently acquired Lakewood processing plant and other third-party plants
- Highly endowed area



1 For BC8 JORC Resources - see ASX: BC8 28/10/2024; for HRZ JORC Resources – see ASX HRZ 6/08/2025

CROWN GOLD PROJECT - WA

- Potential to host a range of different gold deposit styles
- Multiple gold soil anomalies already delineated
- Only modest shallow RAB drilling to date
- Multiple targets identified for drilling from:
  - ⇨ Historical work
  - ⇨ Favourable geology and structures
- ***Heritage survey completed***
- ***Aircore drilling late September/early October on receipt of heritage approvals***



1 For BC8 JORC Resources - see ASX: BC8 28/10/2024

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Multiple Gold Drill Programs

- Nuckulla Hill RC Completed → ***High grades at Sheoak***
- Tunkillia North & Nuckulla Hill Aircore, Sheoak follow up RC → ***Completed, October results***
- Crown Aircore → ***Early October***
- SA Follow-up RC → ***Q4***
- *Plus*
  - ⇨ Soil sampling in SA in October, and a regional geological interpretation for 2026 drilling

Gold Focus

- Good access, heritage agreements in place and are not subject to seasonality

Significant Upside

- Low EV, cash in the bank, lots of material news to come

High Impact Drilling on Multiple Projects

Regular Significant Newsflow

Leveraged to Gold Price and Exploration Success

AURAVELLE METALS LTD

ASX: **AUV**

Andrew Muir
Managing Director

+61 (8) 9388 1551

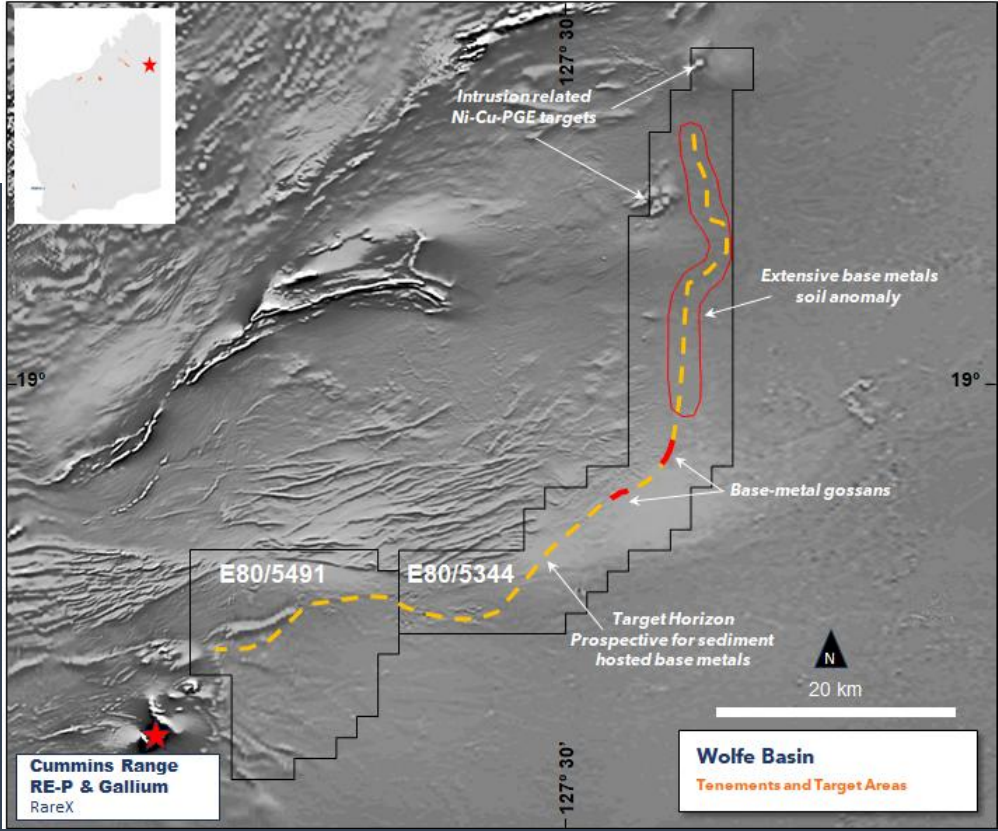
Nicholas Read
Read Corporate

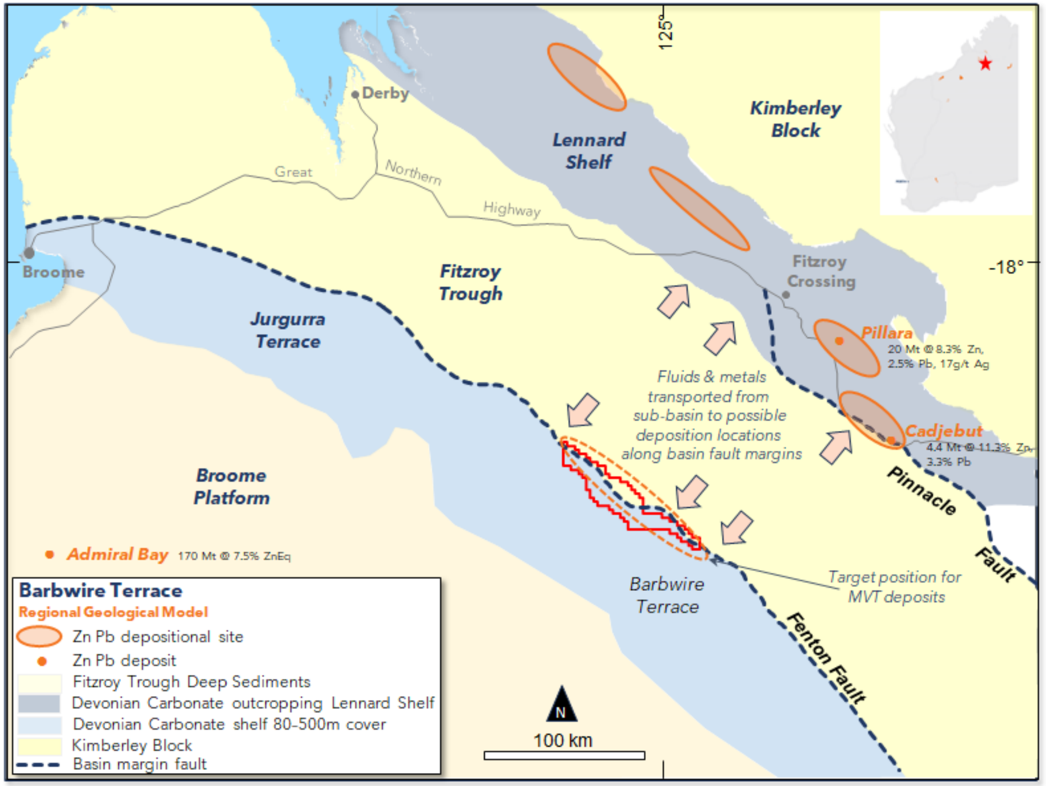
+61 (8) 9388 1474
info@readcorporate.com.au

APPENDIX 1 - OTHER ACTIVE PROJECTS - WA

Wolfe Basin

- Adjacent to RareX's Cummins Range RE-P & Gallium deposit
- 780 km^2 of unexplored Proterozoic Basin which is prospective for large scale sediment-hosted copper-lead-zinc
- >80 km of prospective stratigraphy, with stratabound gossans and extensive coincident base metals soil anomaly





Barbwire Terrace

- +620km^2 of granted tenements targeting Mississippi Valley Type (MVT) targets & analogous to the high-grade Lennard Shelf deposits
- Maiden drilling in 2022 demonstrated proof of concept, recent gravity refined targets for planned drilling