

# AURAVELLE

## METALS LTD

**ASX: AUV**

***Investor Presentation  
RRS Gather Round Conference***

*April 2026*



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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 shares and 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.

## **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.

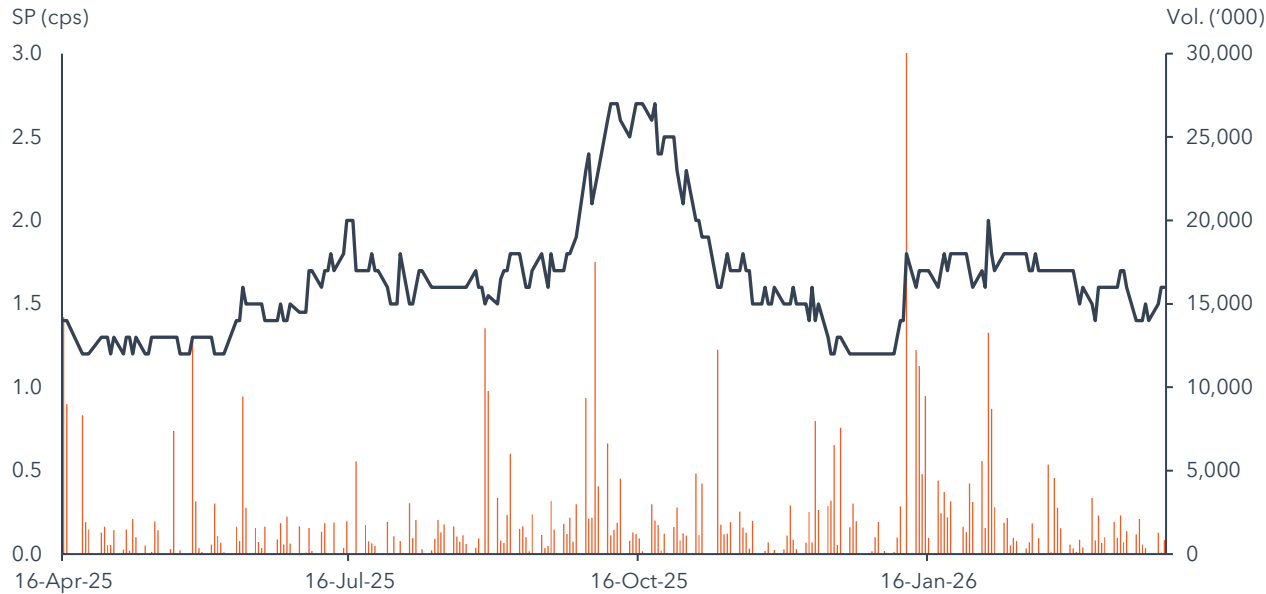
The results are considered to have been generated from work programs representing usual industry practice for the time they were collected and analysed at commercial laboratories which services the mineral exploration industry. In the professional opinion of the Competent Person, Auravelle has, however, 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:

7/04/2026, 11/03/26, 5/03/26, 25/02/26, 13/02/26, 9/02/26, 23/01/26, 9/01/26, 11/12/25, 26/11/25, 19/11/25, 10/11/25, 5/11/25, 30/10/2025, 22/10/2025, 22/10/2025, 2/10/2025, 24/09/2025, 17/09/2025, 1/09/2025, 28/08/2025, 21/08/2025, 14/08/2025, 4/08/2025, 21/07/2025, 8/07/2025, 3/07/2025, 23/06/2025, 29/05/2025, 16/05/2025, 14/05/2025, 29/04/2025, 16/04/2025, 17/03/2025, 4/03/2025, 17/02/2025, 5/02/2025, 19/12/24



## Capital Structure

Shares	<b>723.2M</b>
Unlisted Options	<b>125.3M</b>
Current Share Price	<b>\$0.015</b>
Market Cap	<b>\$10.8M</b>
Cash (post 31 Dec 25)	<b>\$1.7M</b>
Enterprise Value	<b>\$9.1M</b>

## Major Shareholders

Stephen Biggins	<b>13.3%</b>
Lowell Resources Fund	<b>6.4%</b>
Vidor Family Office	<b>4.3%</b>
JM Financial	<b>4.3%</b>
Directors	<b>15.3%</b>
Top 20	<b>47.1%</b>

## Board & Management

### Stephen Biggins

*Non-Executive Chairman*

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

### Andrew Muir

*Managing Director*

Experienced mining executive with significant finance and geological experience, as well as discovery success

### John Forwood

*Non-Executive Director*

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

### Craig McGown

*Non-Executive Director*

Investment banker with extensive experience in mining sector capital raising and corporate advisory

### 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

# SNAPSHOT

SA & WA  
Gold Focus

Near +1Moz  
Gold  
Deposits

Under  
Explored

High Impact  
Drilling

- Tier 1 Locations
- Prospective geology
- Strategic locations
- Scale potential
- Lack of modern exploration
- Significant opportunity
- Highly leveraged to exploration success
- Regular news flow



# GOLD PROJECTS

## South Australia

Three gold projects located in the central Gawler Craton

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

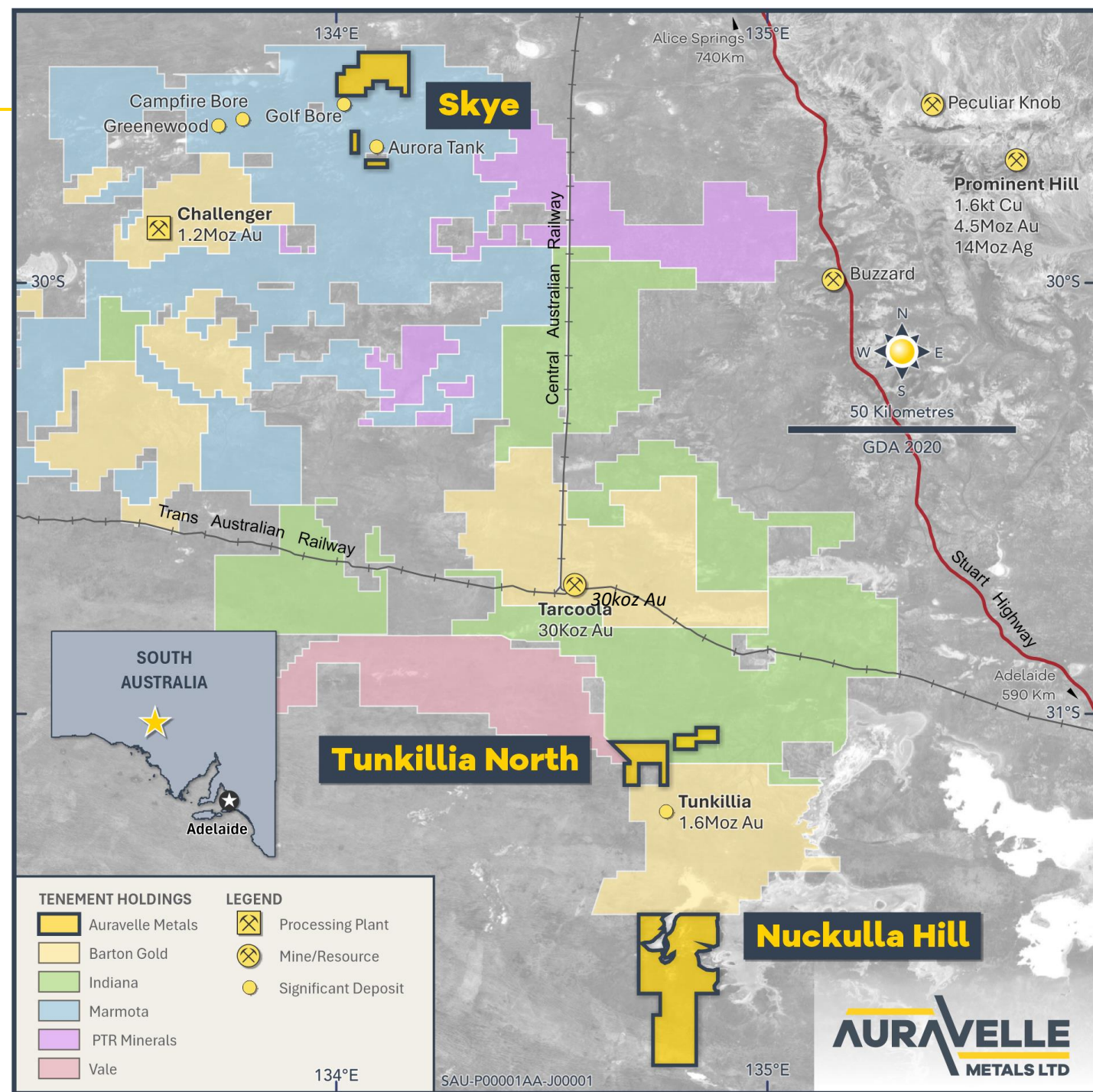
Large gold deposits in the region:

- 1.2Moz gold Challenger<sup>1</sup>
- 1.6Moz gold Tunkillia<sup>2</sup>

Neighbours include:

- Barton Gold Holdings Limited - c.\$244m market cap.
- Marmota Limited - c.\$142m market cap.
- Indiana Resources Limited - c.\$21m market cap.

**Auravelle - c.\$11m market cap.**



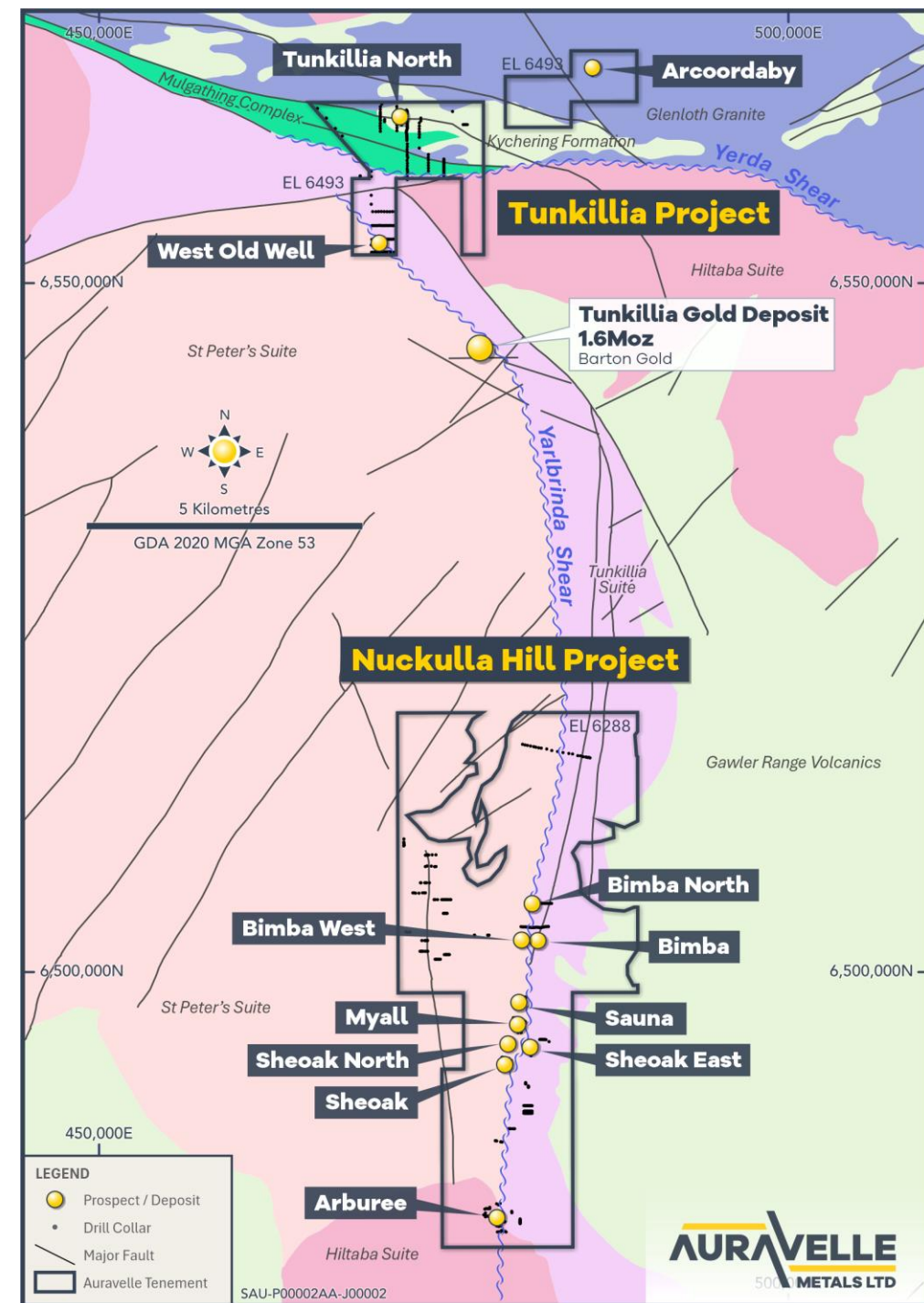
1: <https://bartongold.com.au/projects/challenger/>

2: See ASX:BGD 4/3/25

# TUNKILLIA NORTH & NUCKULLA HILL PROJECTS

## POTENTIAL FOR MULTIPLE LARGE SCALE GOLD DEPOSITS

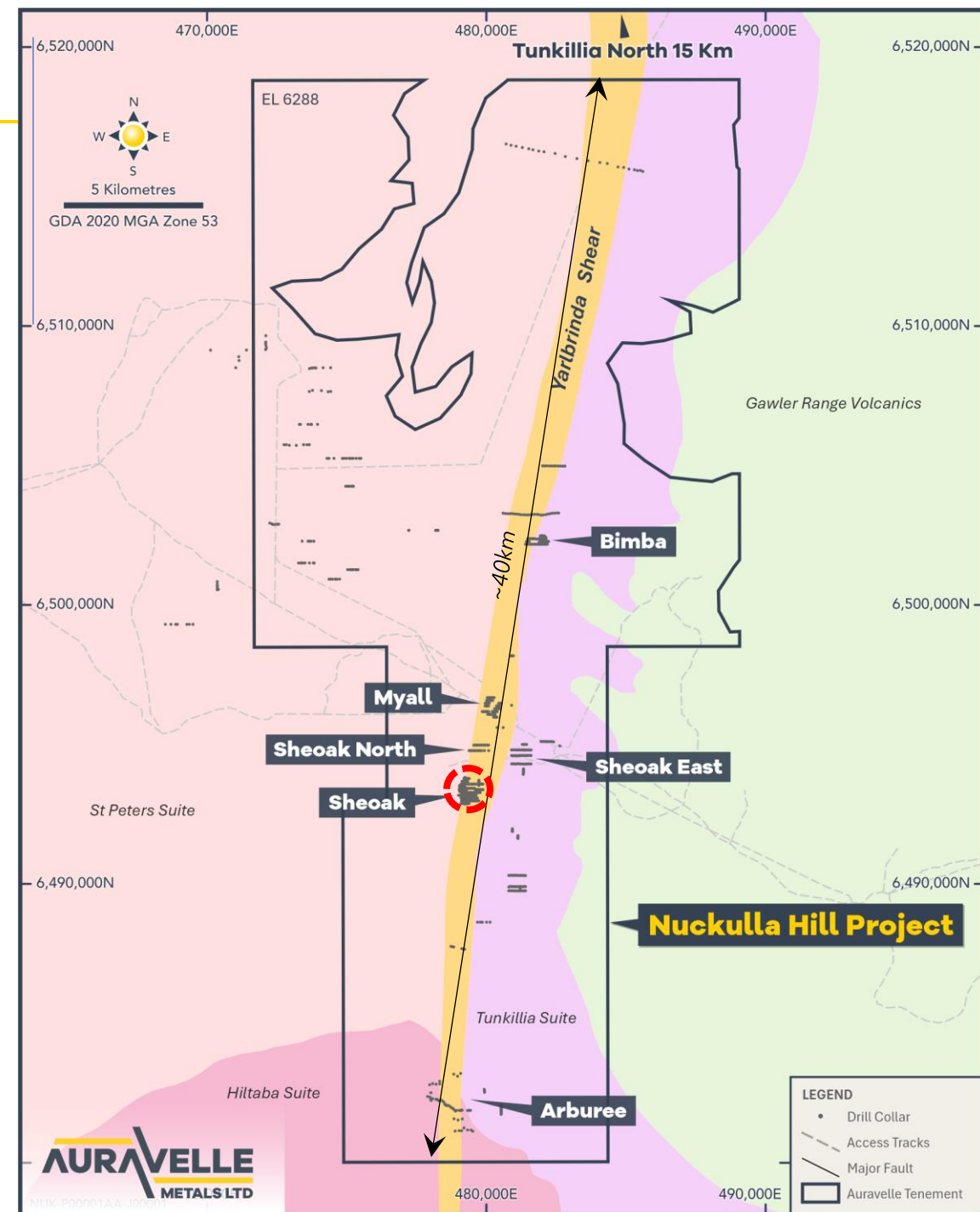
- One +1Moz deposit discovered already (Tunkillia<sup>1</sup>)
- Large and fertile regional structures
  - ⇒ Yarlbrinda & Yerda Shear Zones
  - ⇒ The Yarlbrinda Shear hosts Tunkillia and is a major fluid pathway for gold mineralisation
- Tunkillia North and Nuckulla Hill are proximal to emerging developer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



# NUCKULLA HILL GOLD PROJECT

## HIGH PRIORITY FOCUS – REGIONAL AND EXTENSIONAL TARGETS

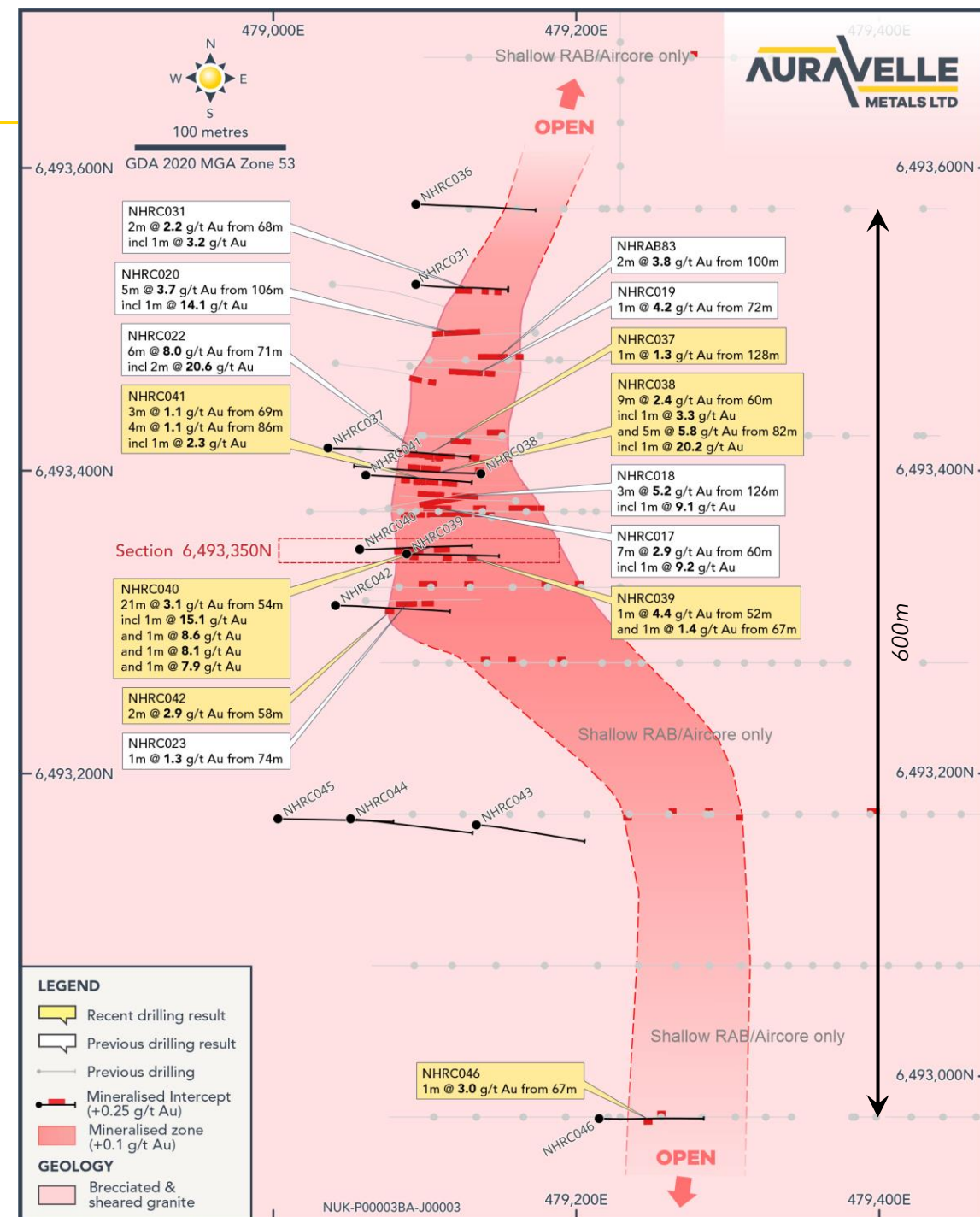
- 15km south of BGD's Tunkillia Gold deposit
- Contains ~40km strike of the broad Yarlbrinda Shear Zone
  - ⇒ A major regional fluid pathway for gold mineralisation
- Limited historical work
  - ⇒ 1990's calcrete sampling by Equinox
  - ⇒ 2010's soil sampling by Doray
  - ⇒ Only modest follow up aircore and limited RC drilling
- Gold mineralisation already identified at multiple prospects:
  - ⇒ Sheoak, Sheoak East, Bimba and Myall
- **Sheoak** - High grades within +600m gold zone
- **Sheoak East** - +400m anomaly with no follow up



# SHEOAK

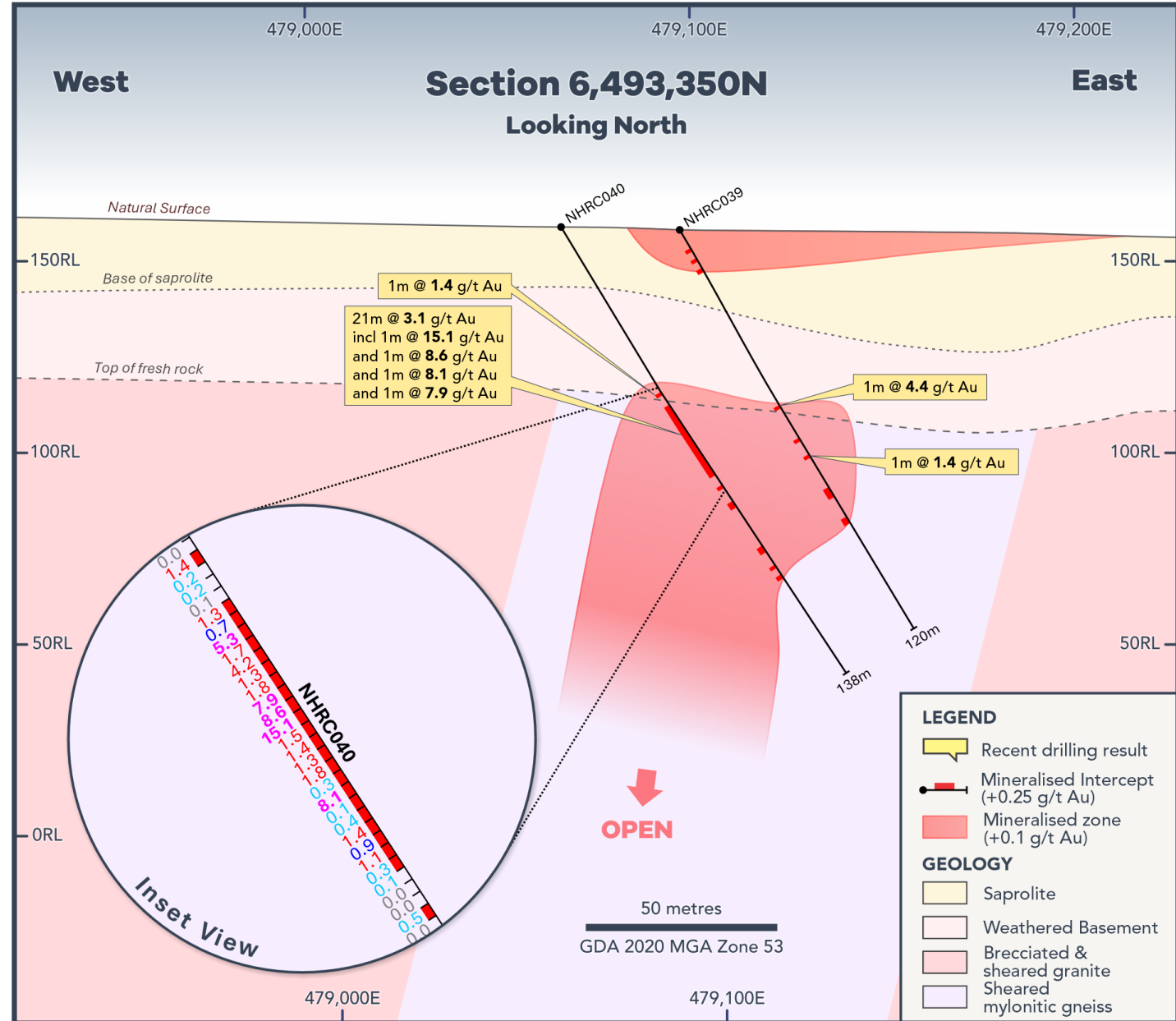
## EXCEPTIONAL DRILLING RESULTS

- No drilling since 1990's
- Auravelle maiden RC drilling returned outstanding results
- High grade gold intersections, downhole widths<sup>1</sup> :
  - ★ **21m @ 3.1g/t Au, incl. 3m @ 10.5g/t Au**
  - ★ **6m @ 8.0g/t Au, incl. 1m @ 25.4g/t Au & 1m @ 15.8g/t Au**
  - ★ **5m @ 5.8g/t Au incl. 1m @ 20.2g/t Au**
  - ★ **7m @ 2.9g/t Au incl. 1m @ 9.2g/t Au**
  - ★ **3m @ 5.2g/t Au incl. 1m @ 9.1g/t Au** and
  - ★ **5m @ 3.7g/t Au incl. 1m @ 14.1g/t Au**
- Mineralisation strike length of +200m
- Anomalous zone +600m
- Remains open to the north, south and at depth



## HIGH GRADES, REMAINS OPEN

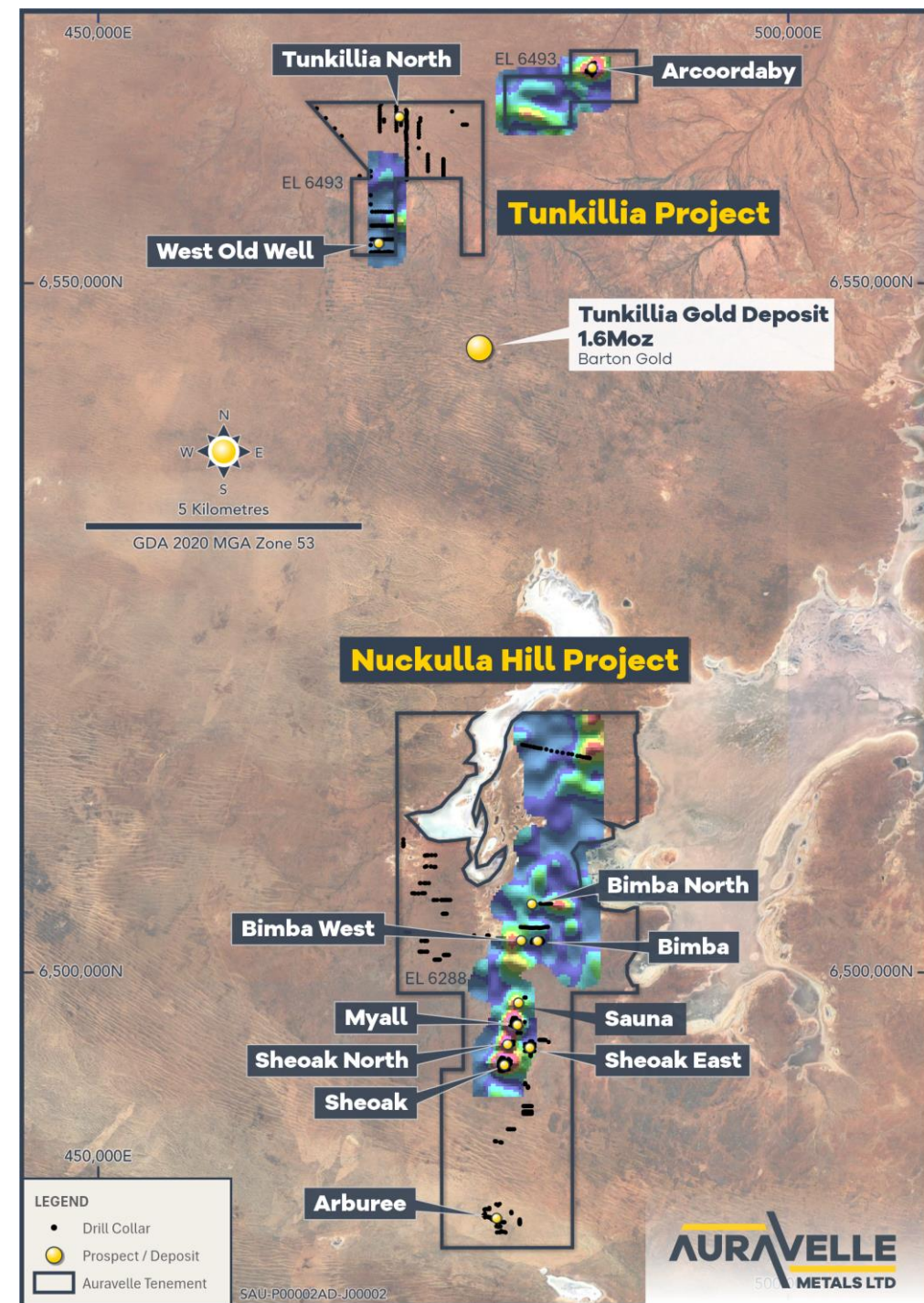
- Sheoak results demonstrate the high-grade potential within Nuckulla Hill<sup>1</sup>
- Follow up drilling planned
  - ⇒ Infill and extension



# REGIONAL TARGETS

## AUV SOIL SAMPLING

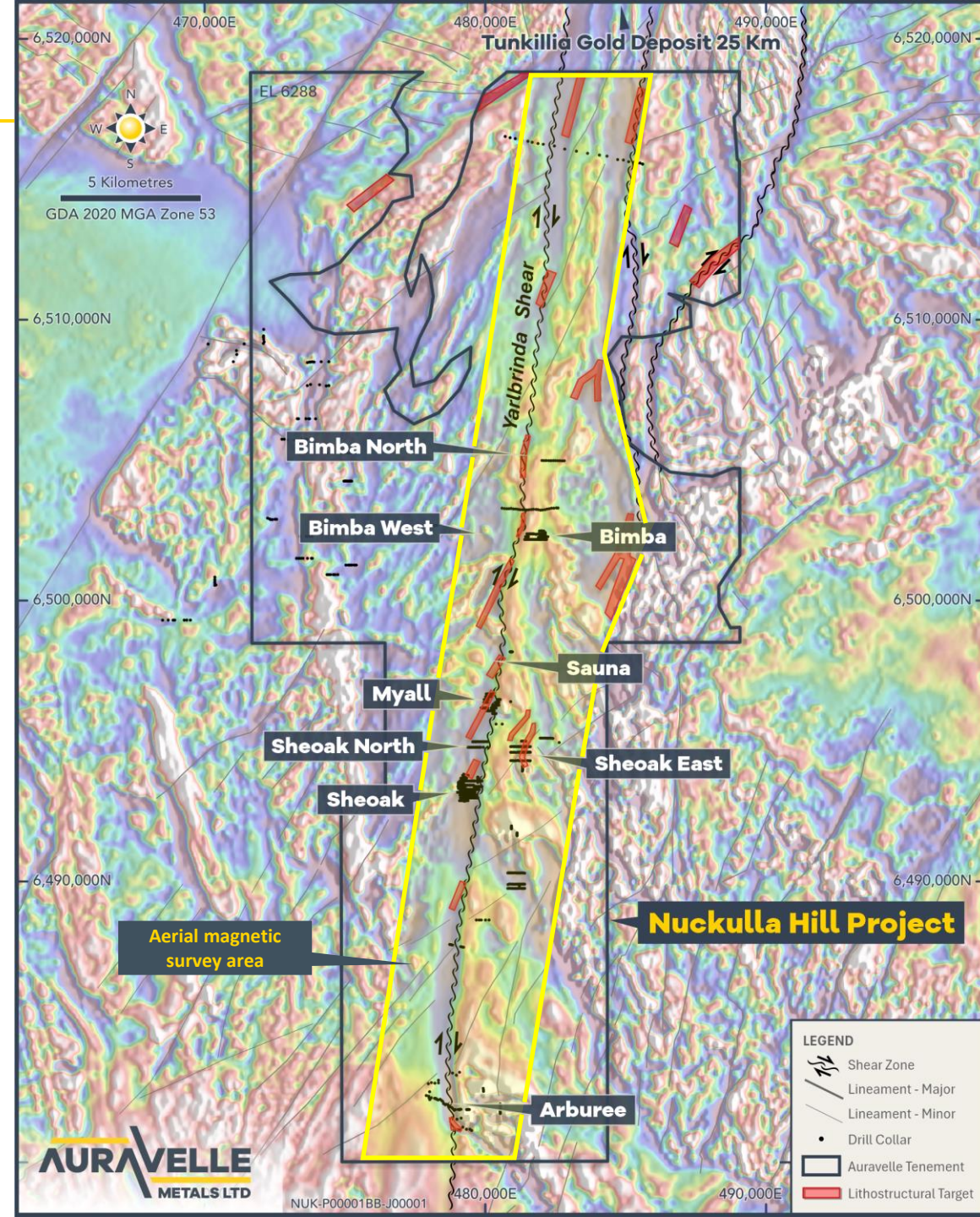
- Regional soil sampling program completed by AUV in late 2025<sup>1</sup>
- Tested areas with limited or incomplete historical calcrete or soil sampling
  - ⇒ Southern end of Nuckulla Hill not tested due to sand dunes
- The results from the program demonstrated the validity of soil sampling in identifying multiple anomalies in NH & TN
- Initial focus will be on anomalies within the Yarlbrinda Shear at Nuckulla Hill
- Significantly adds to the project pipeline
- **Multiple targets identified**



# UNLOCKING THE YARLBRINDA

## STRUCTURAL TARGETS

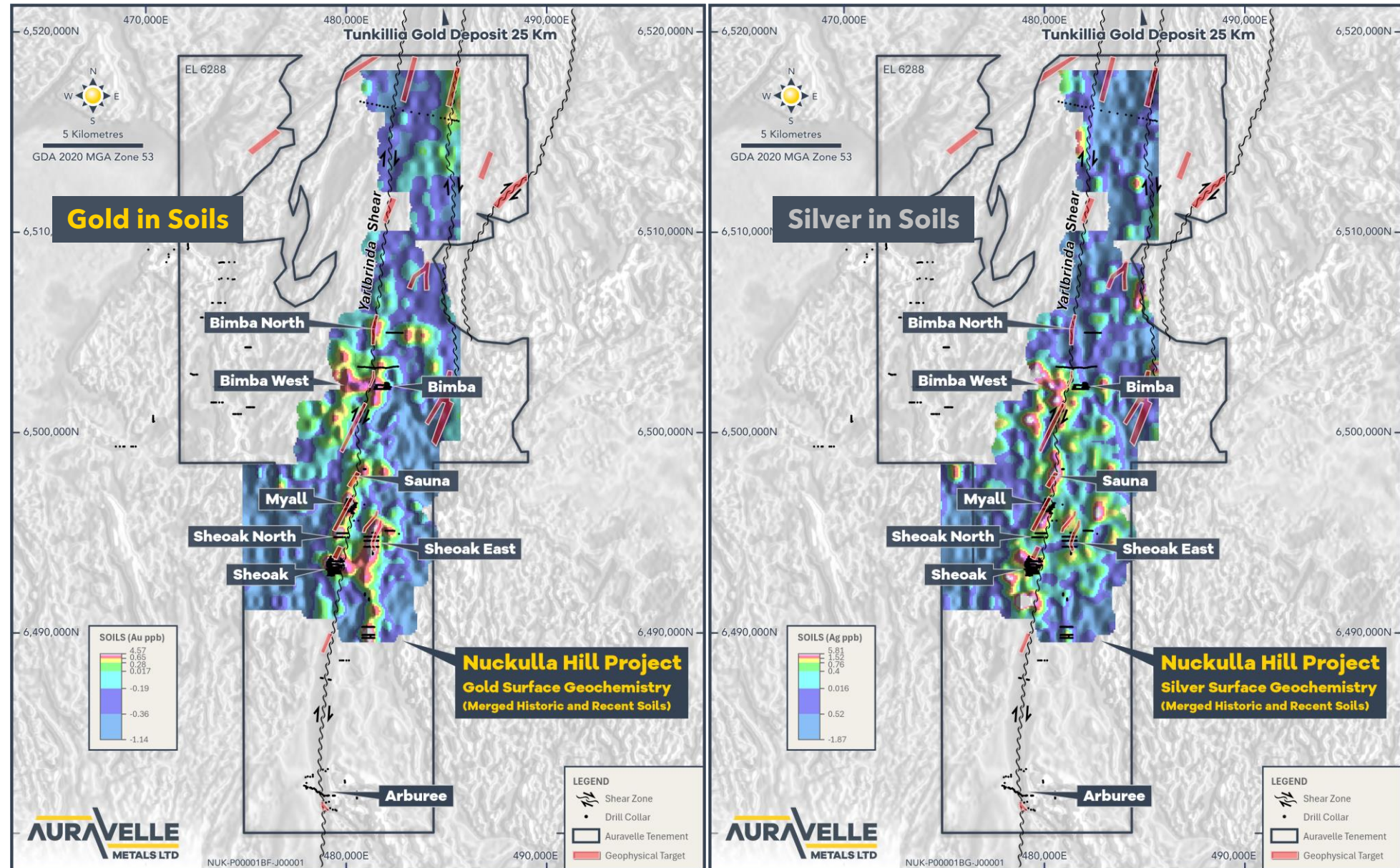
- Detailed structural and targeting review completed<sup>1</sup>
- Identified locations with potential to host gold mineralisation
  - ⇒ cross cutting structures,
  - ⇒ changes in orientation,
  - ⇒ jogs and offsets,
  - ⇒ intrusives, and
  - ⇒ rheological contrasts
- Multiple targets identified
- **Detailed magnetics survey finished**
  - ⇒ Processing data to further refine targets ahead of drilling



# NUCKULLA HILL TARGETS

## GOLD AND SILVER

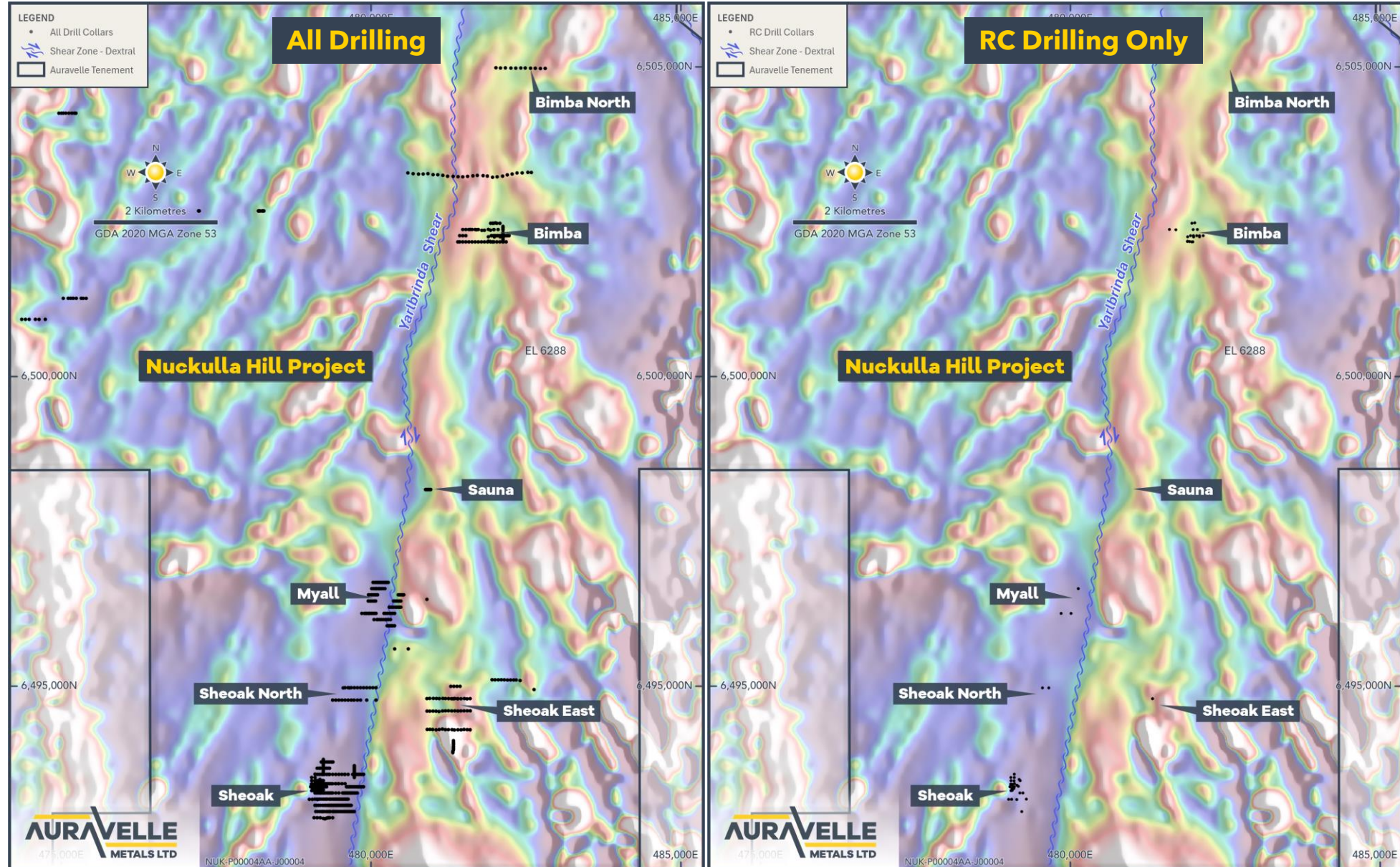
- Multiple coincident gold and silver soil anomalies along the Yarlbrinda
- Many coincident structural targets and soil anomalies
- Many targets have no drilling
- **Highlights discovery potential for additional gold systems**



# NUCKULLA HILL TARGETS

## LIMITED DEEP DRILLING

- Vast areas with little to no drill testing
- Of the drilling that has been done, the majority is only shallow aircore
- Aircore drilling is good for delineating anomalism
- However, RC drilling is required to test mineralisation in fresh rock
- **Highlights a lack of effective exploration**



# NUCKULLA HILL - EXPLORATION ON MULTIPLE FRONTS

## OTHER WORK

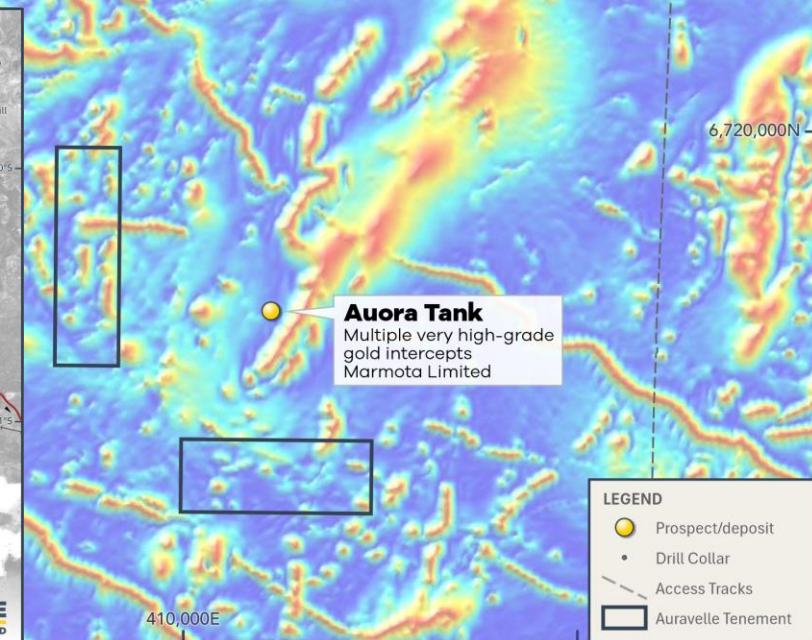
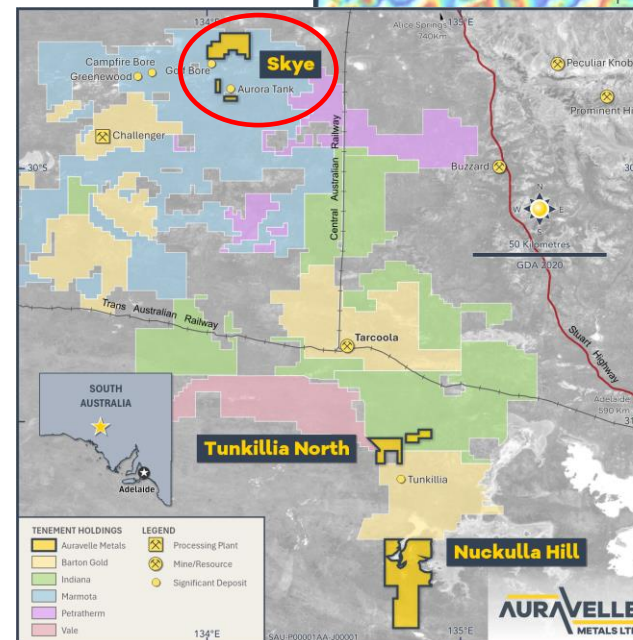
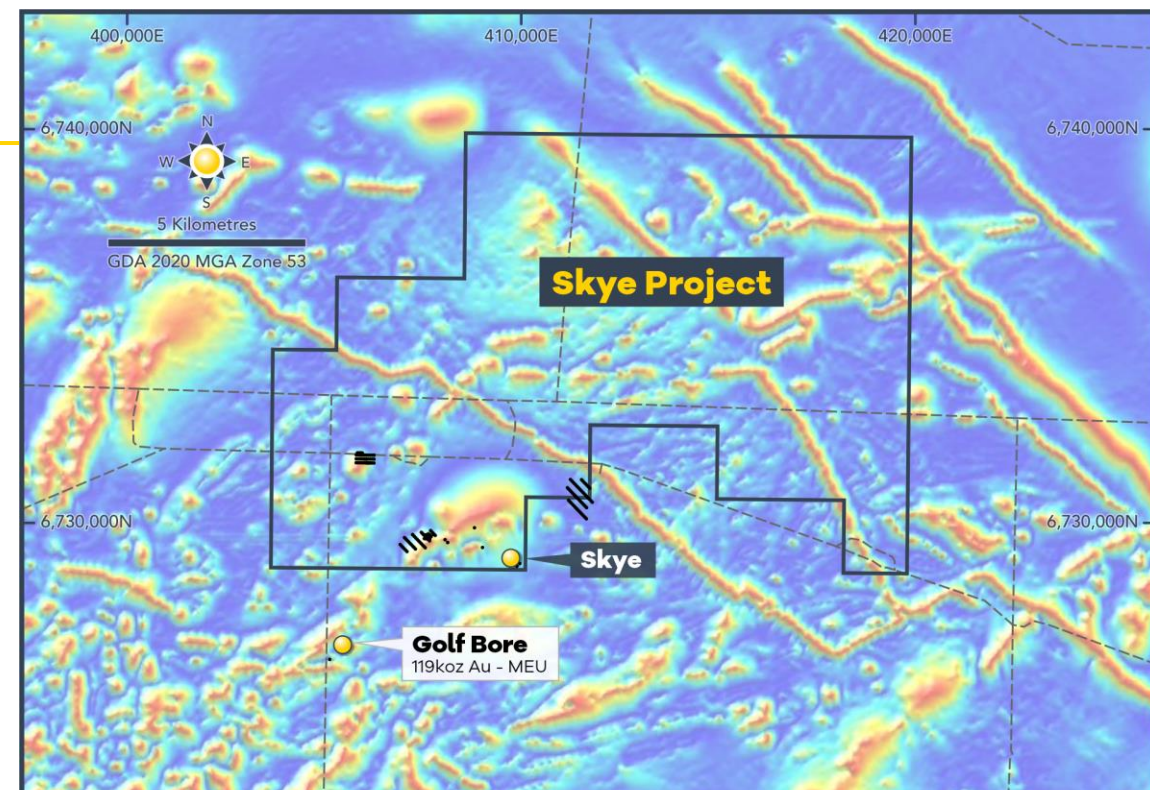
- Preliminary metallurgical test work for Sheoak
  - ⇒ First step in assessing recovery characteristics of the Sheoak mineralisation
- Regional aerial magnetic survey of Yarlbrinda
  - ⇒ Will provide greater detail of the Yarlbrinda and refine target generation
- Downhole televiewer at Sheoak
  - ⇒ To assist identifying key mineralisation controls
- **Work progressing on multiple fronts**



# SKYE PROJECT

## EARLIER STAGE, BUT HIGHLY PROSPECTIVE

- One Exploration Licence of 155 km<sup>2</sup> in the central Gawler Craton
- 40km from Barton's Challenger gold mine which produced 1.2Moz of gold between 2002 and 2018<sup>1</sup>
- Focusing on the structural corridor from Challenger through Golf Bore
- Very limited work to date
- Historical heritage survey allows multiple drill locations
- **Maiden site visit**
- **Soil Sampling and Drilling 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 14/10/25

# CROWN GOLD PROJECT - WA

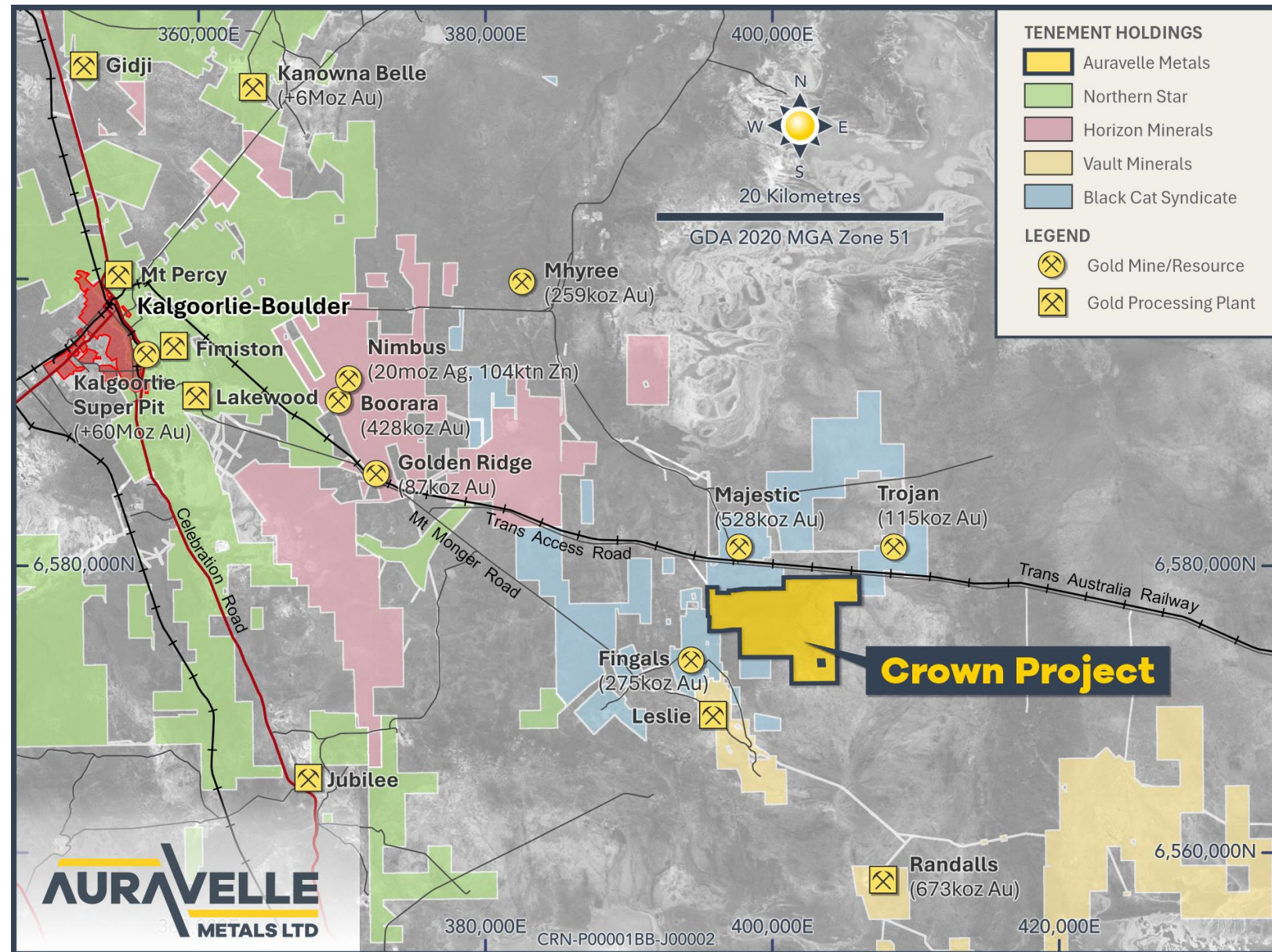
## OUTSTANDING ADDRESS

- Located 40 km southeast of Kalgoorlie
- Easy access and good road network
- Adjacent to Black Cat Syndicate Limited (ASX: BC8) Kal East Gold Operations:
  - ⇒ Majestic, Fingals and Trojan projects
  - ⇒ Trucking distance to BC8's Lakewood and third-party plants

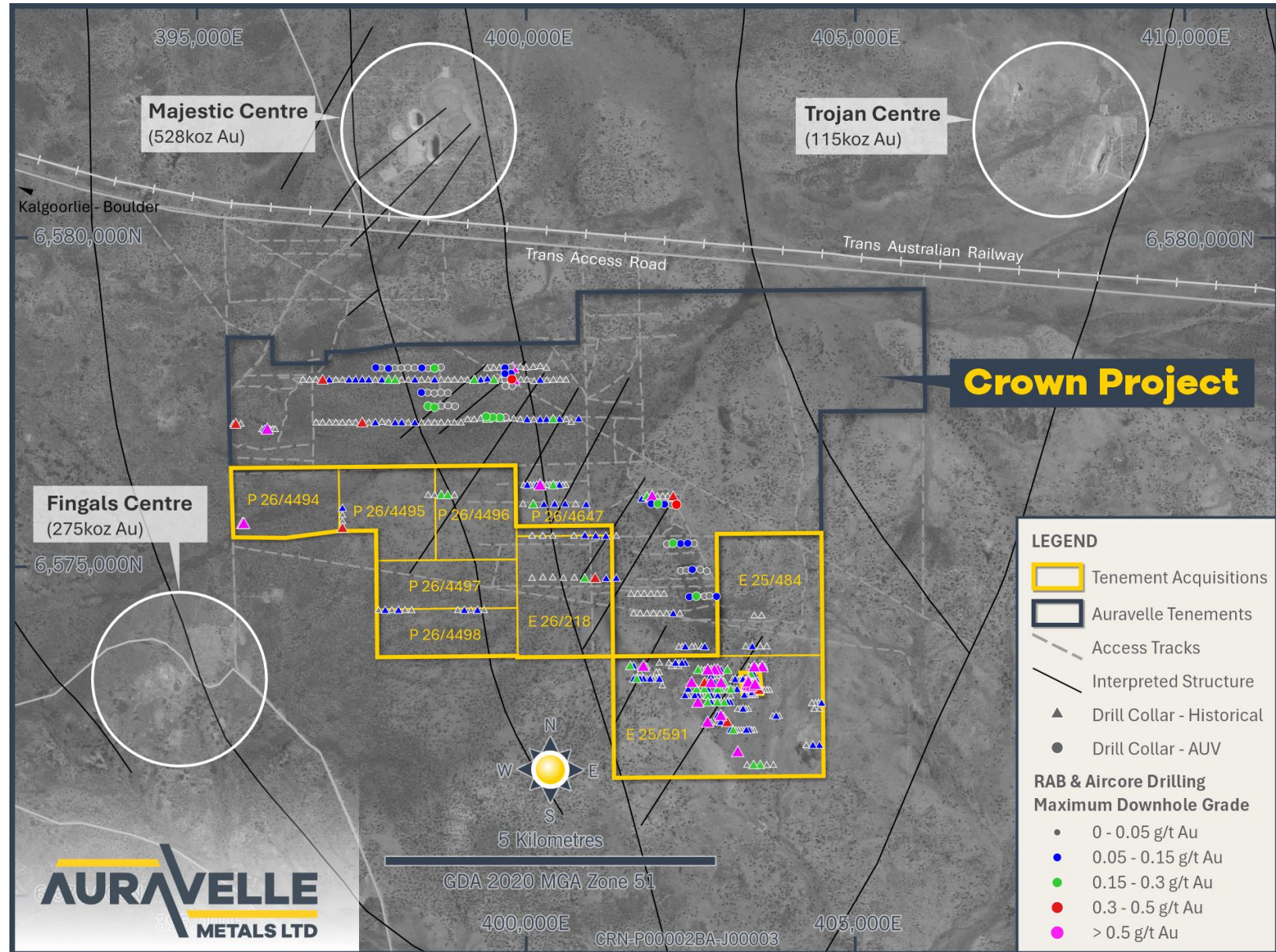
- Highly endowed area

Neighbours include:

- Vault Minerals - c.\$4.6B market cap.
- Black Cat - c.\$880m market cap.
- Horizon Minerals - c.\$244m market cap.



- Recently expanded the project to the south<sup>1</sup>
- Potential for different gold deposit styles
- Crossed by multiple structures that are associated with +500koz<sup>2</sup> Majestic gold center less than 5km to the north
- Drilling to date is shallow RAB or aircore
  - ⇒ No deeper RC or Diamond
- Successful recent aircore drilling<sup>3</sup>
  - ⇒ Confirmed +2km of anomalous gold
  - ⇒ Defined initial targets for deeper follow up drilling
- **Soil sampling, then more aircore drilling to come**



1: See ASX: 7/04/2026  
 2: BC8 JORC Resources - see ASX: BC8 28/10/2024  
 3: See ASX: 11/12/2025

# NEAR TERM NEWSFLOW

## Next Drilling

- RC - Sheoak follow up -> infill and extension
- Aircore - Regional Nuckulla Hill testing soils targets
- RC - Sheoak plus regional follow up

## Soils

- Focused soils at Crown
- First pass sampling at Skye

## Other

- First pass met test work for Sheoak
- Regional aeromagnetic survey for Nuckulla Hill
- Skye site visit
- Sheoak downhole televiewer to test structures
- SA & WA Heritage surveys



# HIGHLY LEVERAGED TO EXPLORATION SUCCESS

**Gold  
Potential  
Confirmed**

- Outstanding Sheoak results highlight Nuckulla Hill potential

**Significant  
Newsflow**

- Sheoak infill and extensional RC to test size potential
- Multiple Nuckulla Hill Regional Targets
- Crown - WA
- Skye - SA

**Excellent  
Risk/Return  
Opportunity**

- Low EV
- Ongoing active exploration
- Significant discovery potential





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