

- **FULLY FUNDED DEVELOPMENT**
- **HIGH-GRADE GOLD-LEAD-ZINC PRODUCTION COMMENCING THIS QUARTER**
- **EXCEPTIONAL EXPLORATION UPSIDE**

SEPTEMBER 2014

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COMPLIANCE STATEMENT

LISTING RULES 5.16-5.18

This investor presentation contains forecast rates for the production of gold, lead and zinc from the Hera Project. These production targets were developed under a Definitive Feasibility Study ('DFS') as announced to the ASX on the 19th September 2011.

The estimated ore reserves underpinning these production targets were prepared by a competent person in accordance with the requirements in Appendix 5A.

The targets are based a 100% of a probable ore reserve as stated below.

Competent Persons Statements are included as Appendix 9.

PROBABLE ORE RESERVE: HERA DEPOSIT – DFS: SEPT 2011								
SOURCE	Tonnes	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	Au Eq (g/t)	Contained Au Ozs Eq
Development Sub-total	278,158	2.86	13.06	0.13	2.26	3.19		
Stope Sub-Total	1,597,760	3.72	15.39	0.17	2.56	3.55		
MINE PROBABLE RESERVE	1,875,918	3.59	15.04	0.16	2.51	3.50	7.00	423,471

FULLY FUNDED HIGH-GRADE DEVELOPMENT WITH MAJOR EXPLORATION UPSIDE

STAGE 1: HERA DEPOSIT (AMI-100%) – DEVELOPMENT COMPLETING

- High grade gold-lead-zinc-silver production
- First production this quarter
- Average annual production exceeds 50kozpa Au Eq. over initial mine life of 7.3 years
- Hera deposit open to north and south
- Development completing – mill commissioning underway
- Hera underground development well ahead of schedule, allowing for favourable mine re-schedule
- Proven exploration track-record
- Aurelia will be the only gold-lead-zinc producer on the ASX

STAGE 2: NYMAGEE DEPOSIT (AMI-95%) – EXPANDING COPPER DISCOVERY

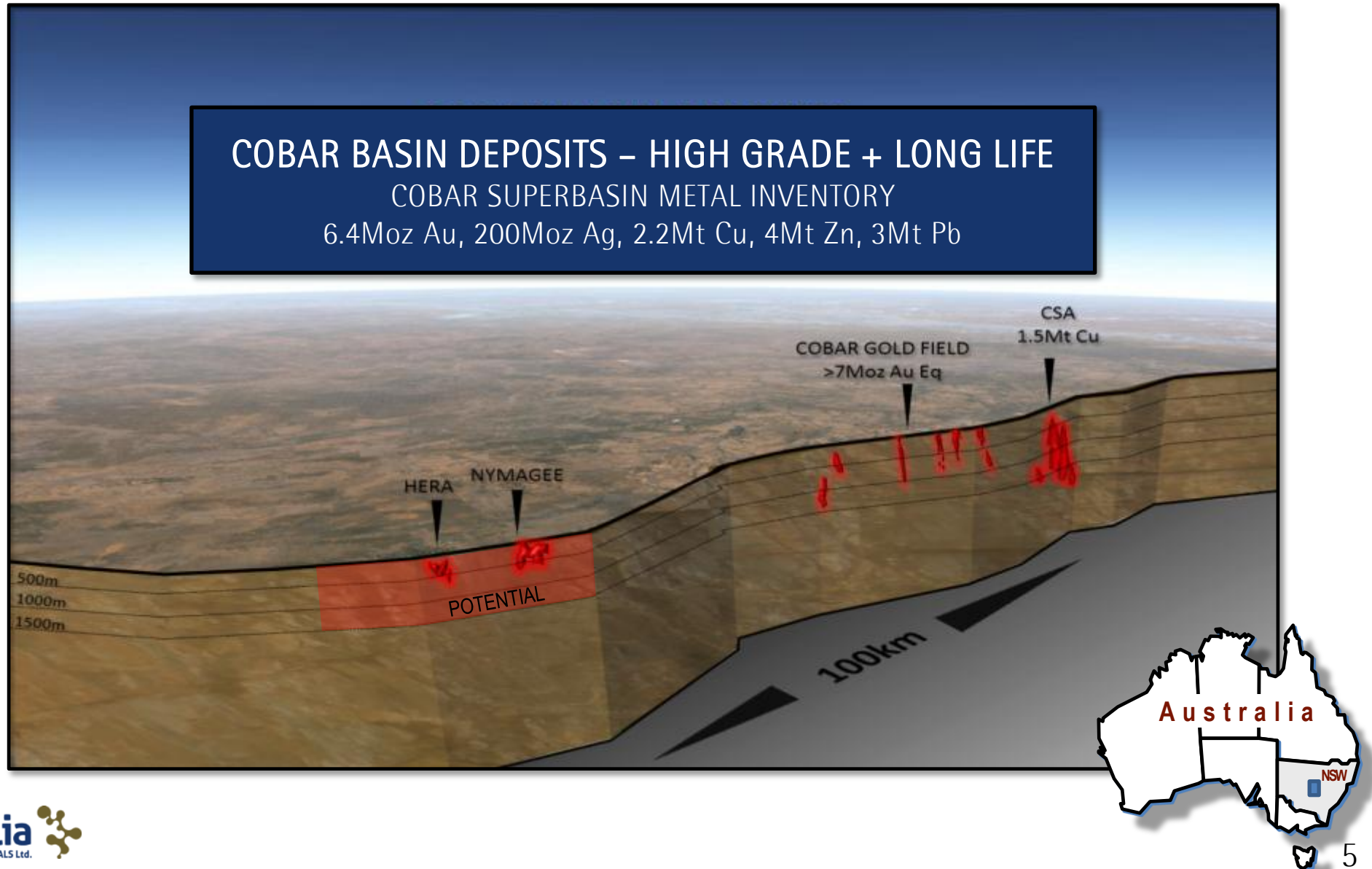
- Maiden Resource: 8.1Mt @ 1.2% Cu, 0.3% Pb, 0.7% Zn and 9g/t Ag
- High grade copper-lead-zinc & silver open to north and at depth
- Strong geological analogue to the giant CSA Mine
- Development fully funded – subject to DFS completion
- Feasibility studies assessing integration with Hera is underway

COBAR SUPERBASIN DEPOSITS SCHEMATIC

COBAR BASIN DEPOSITS – HIGH GRADE + LONG LIFE

COBAR SUPERBASIN METAL INVENTORY

6.4Moz Au, 200Moz Ag, 2.2Mt Cu, 4Mt Zn, 3Mt Pb



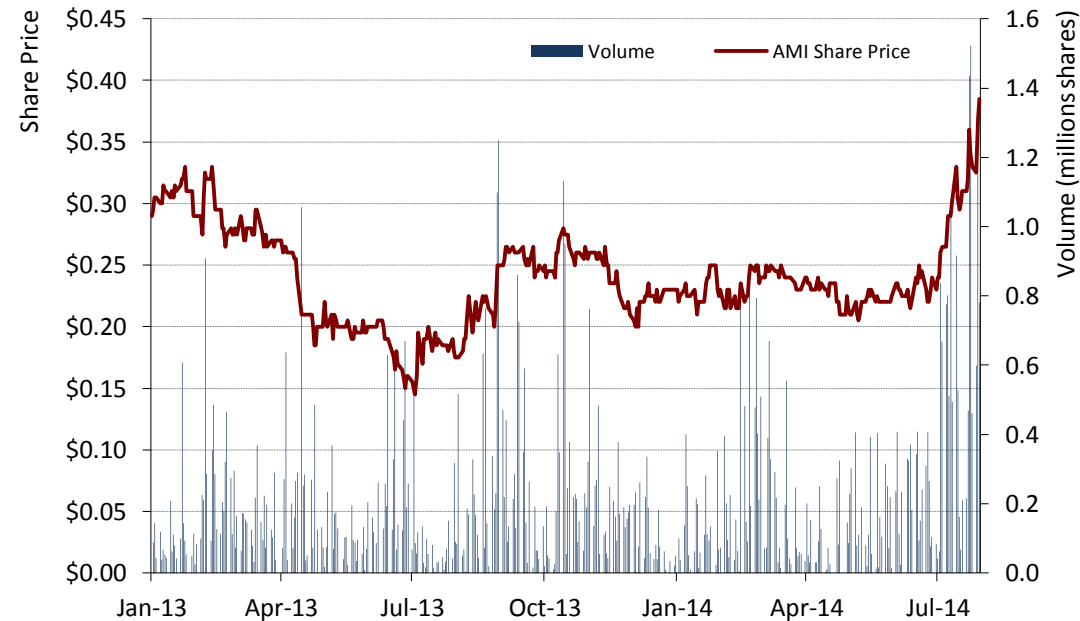
CAPITAL STRUCTURE

Shares on issue (ASX:AMI)	343.8 million
Options & Performance Rights	5.6 million
Market Capitalisation (at 36cps)	\$123.7 million
Est. Cash – (22 Sept 2014)	\$13 million
Drawn Funding Facilities ¹	\$105 million
Undrawn Funding facilities ¹	\$50 million
Gold Price Protection – Gold Puts @ A\$1,500/oz	29,000 oz Au*

¹ Aurelia has access to a \$155 million development funding package in place with Glencore, which consists of converting notes for \$70 million and debt financing facilities totalling \$85 million. The full terms of the Glencore funding were specified in Aurelia's Notice of Meeting released to the ASX on 12 February 2013

SUBSTANTIAL SHAREHOLDERS

Pacific Road Capital	19.9%
Yunnan Tin Australia	9.2%
Glencore	7.8%



HERA DEVELOPMENT - INFRASTRUCTURE ESTABLISHED



HERA DEVELOPMENT - BOXCUT AND PORTAL



Hera Boxcut and Portal

HERA DEVELOPMENT - UNDERGROUND AHEAD OF SCHEDULE

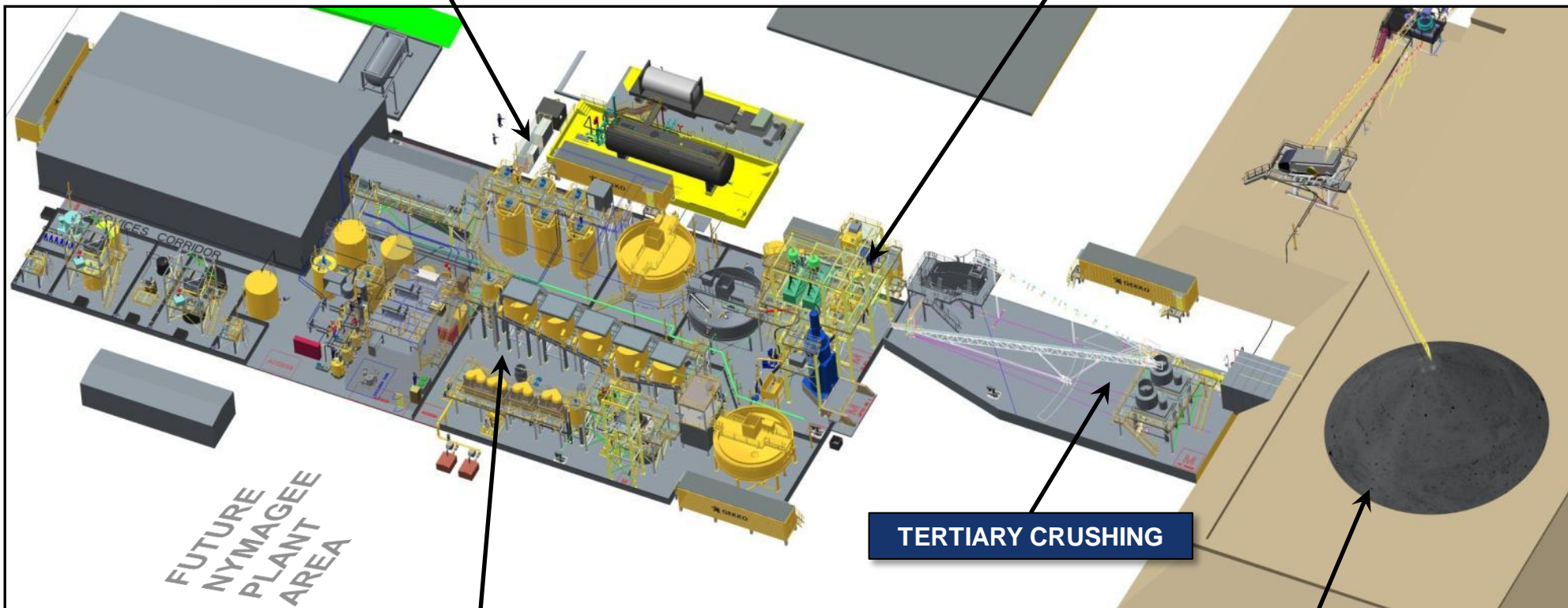


Hera Underground

HERA DEVELOPMENT PROCESS FACILITY

CONCENTRATE LEACH TANKS
34% GOLD RECOVERY (TOTAL 94%)
47% SILVER RECOVERY

GRINDING AND GRAVITY MODULE
60% GRAVITY GOLD RECOVERY



TERTIARY CRUSHING

FLOTATION CIRCUIT
56% LEAD + ZINC BULK CONCENTRATE
91% LEAD RECOVERY
90% ZINC RECOVERY

**PRIMARY AND SECONDARY
CRUSHING - 120 TPH**

HERA DEVELOPMENT — FINALISING MILL COMMISSIONING



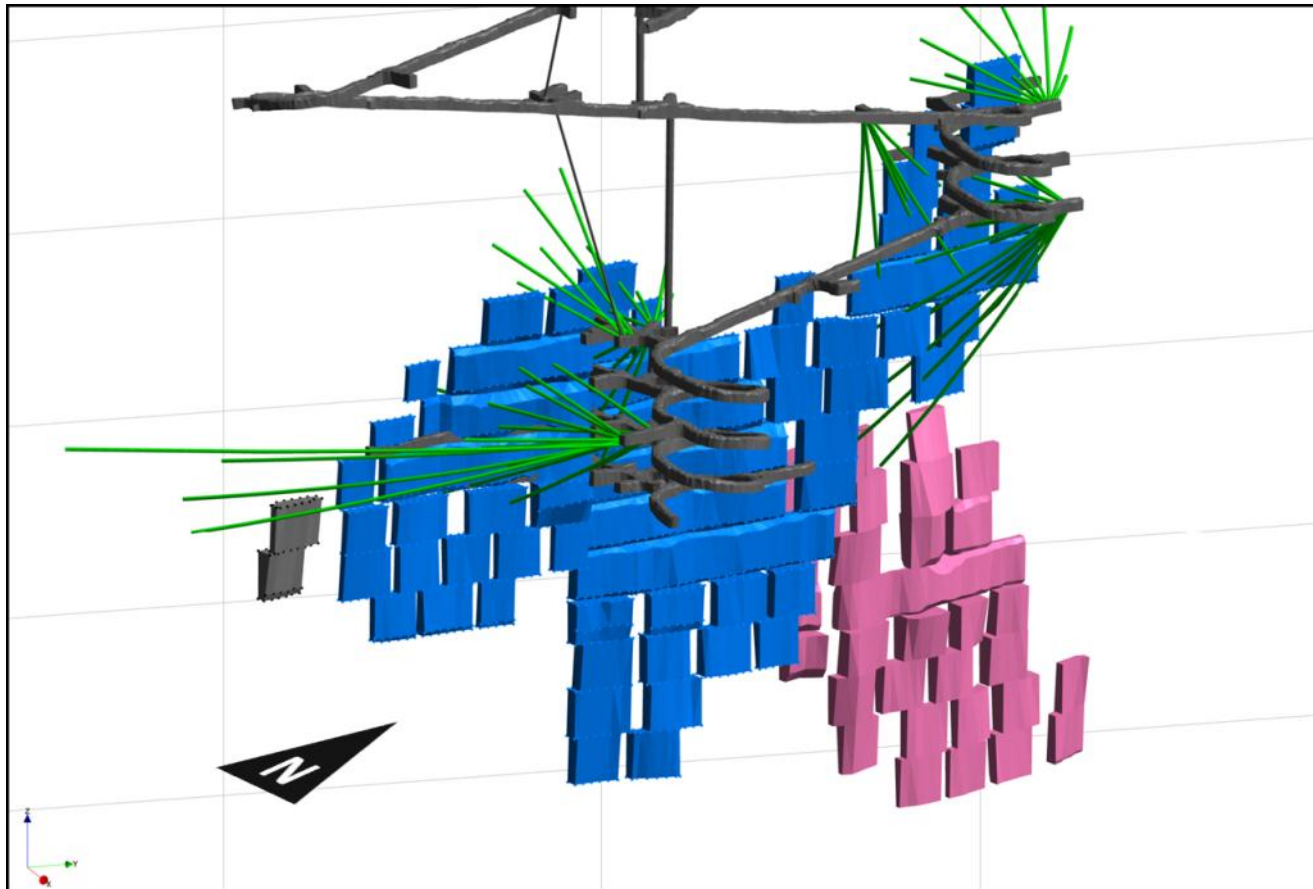
HERA DEVELOPMENT — FIRST GOLD POUR — 12TH SEPTEMBER





HERA DEVELOPMENT — Pb-Zn CONCENTRATES— 12TH SEPTEMBER

- Decline commenced January 2013. Underground advance to ~5,050m (at 20th Sept 2014)
- Development is ahead of schedule, allowing re-optimised mine scheduling which brings forward higher grade production, leading to greater financial and operational flexibility
- Production commenced

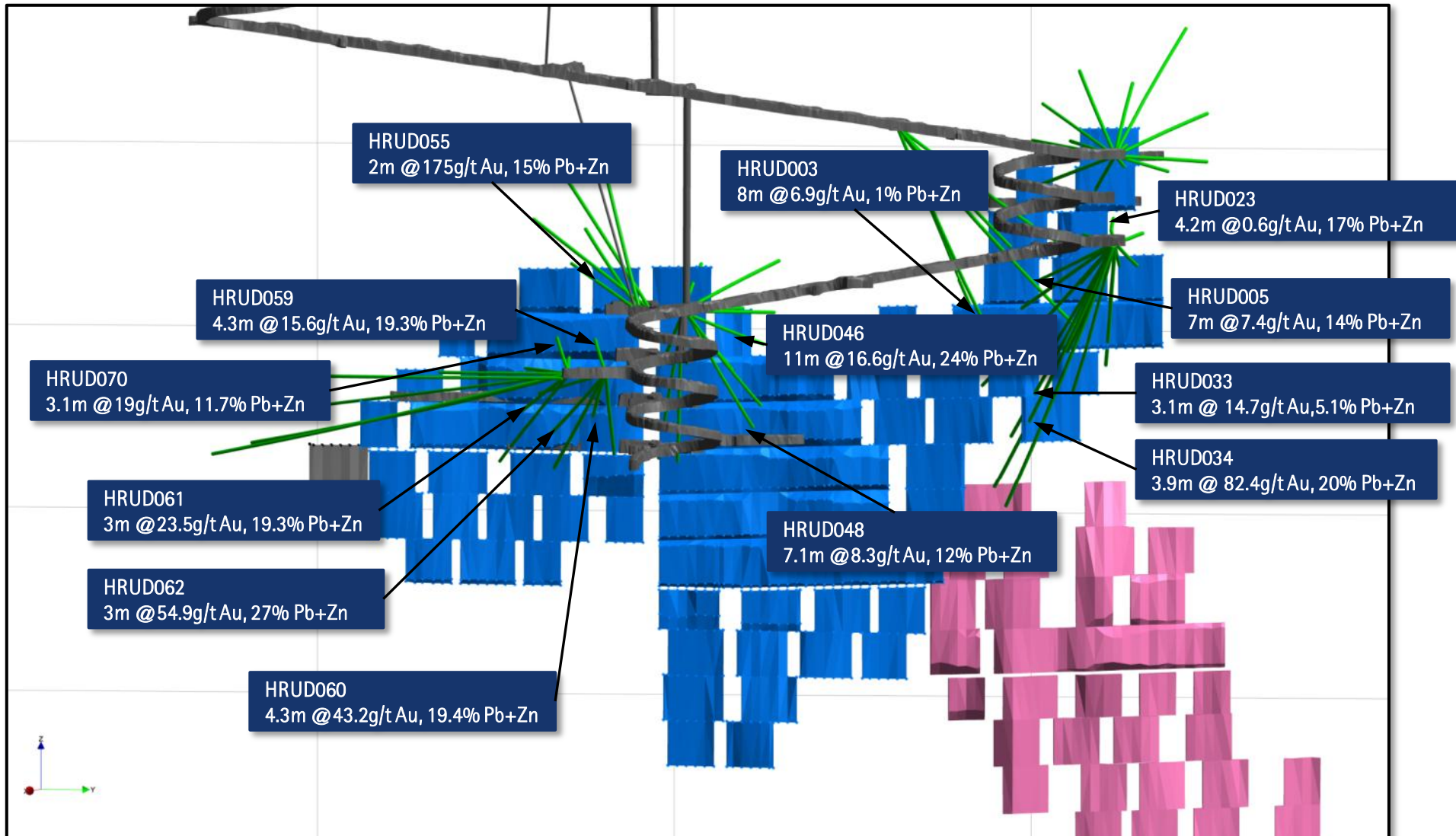


KEY METRICS – STAGE 1 HERA DEVELOPMENT

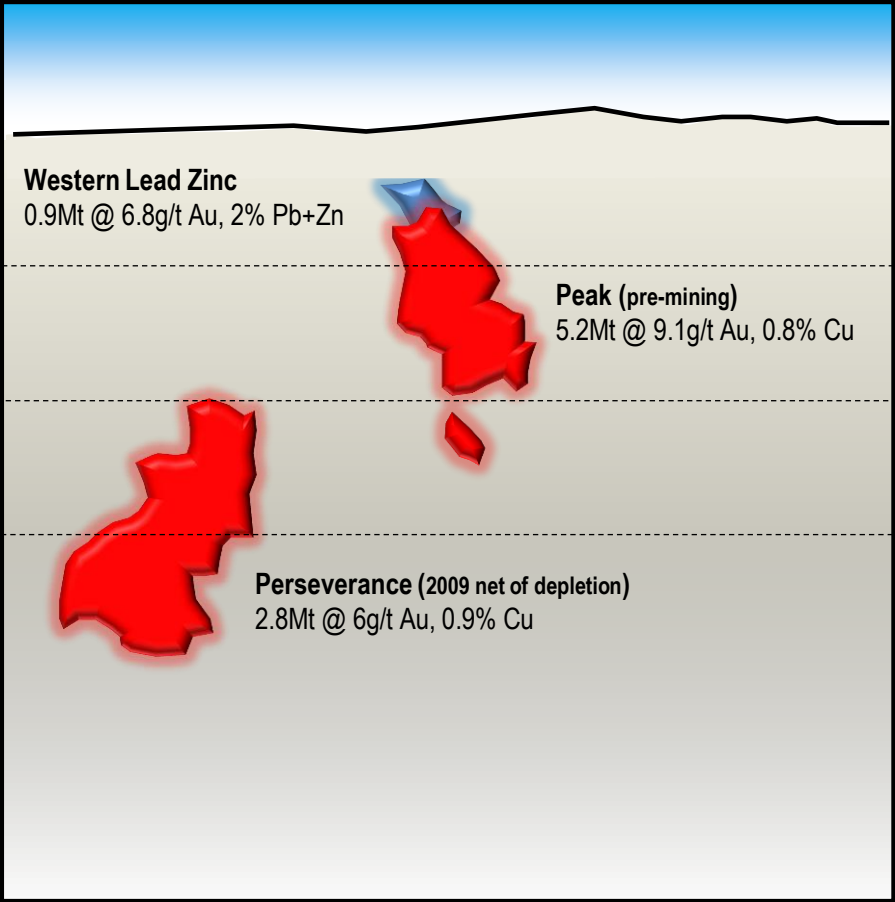
Resources	2.44Mt @ 4.1g/t Au, 2.8% Pb, 3.8% Zn and 16.7g/t Ag
Reserves	1.8Mt @ 3.6g/t Au, 2.5% Pb, 3.5% Zn and 15g/t Ag
Initial Mine Life	7.3 years
Project Revenue (Stage 1 Only)	>\$510 million
Estimated Average Annual Production*	Gold: 39,000oz Lead: 7,800t Zinc: 10,800t Silver: 154,800oz
Operating Costs (for Au after Pb-Zn credits)	A\$395/ounce*
Recoveries (average over initial LOM)	Gold: 94% Lead and Zinc: > 90%

HERA DEVELOPMENT

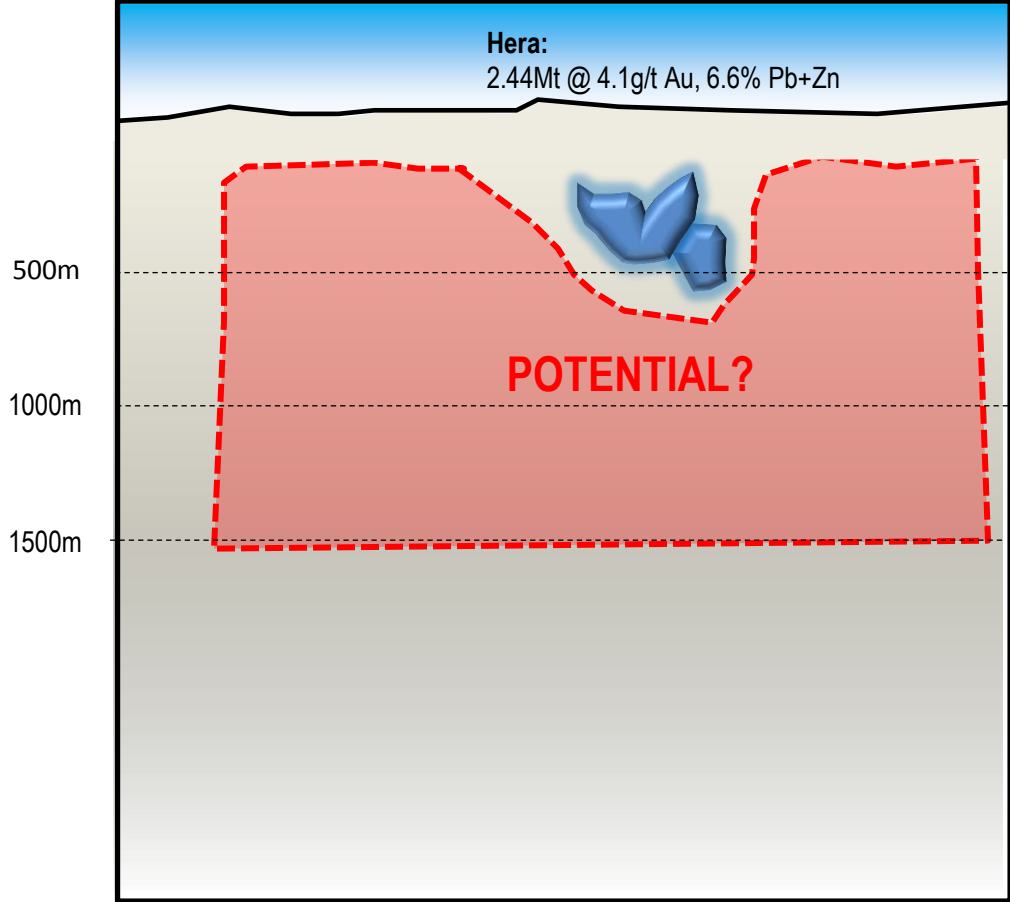
STOPE DELINEATION DRILLING



PEAK GOLD MINES COBAR SCHEMATIC LONG SECTION



HERA DEPOSIT SCHEMATIC LONG SECTION

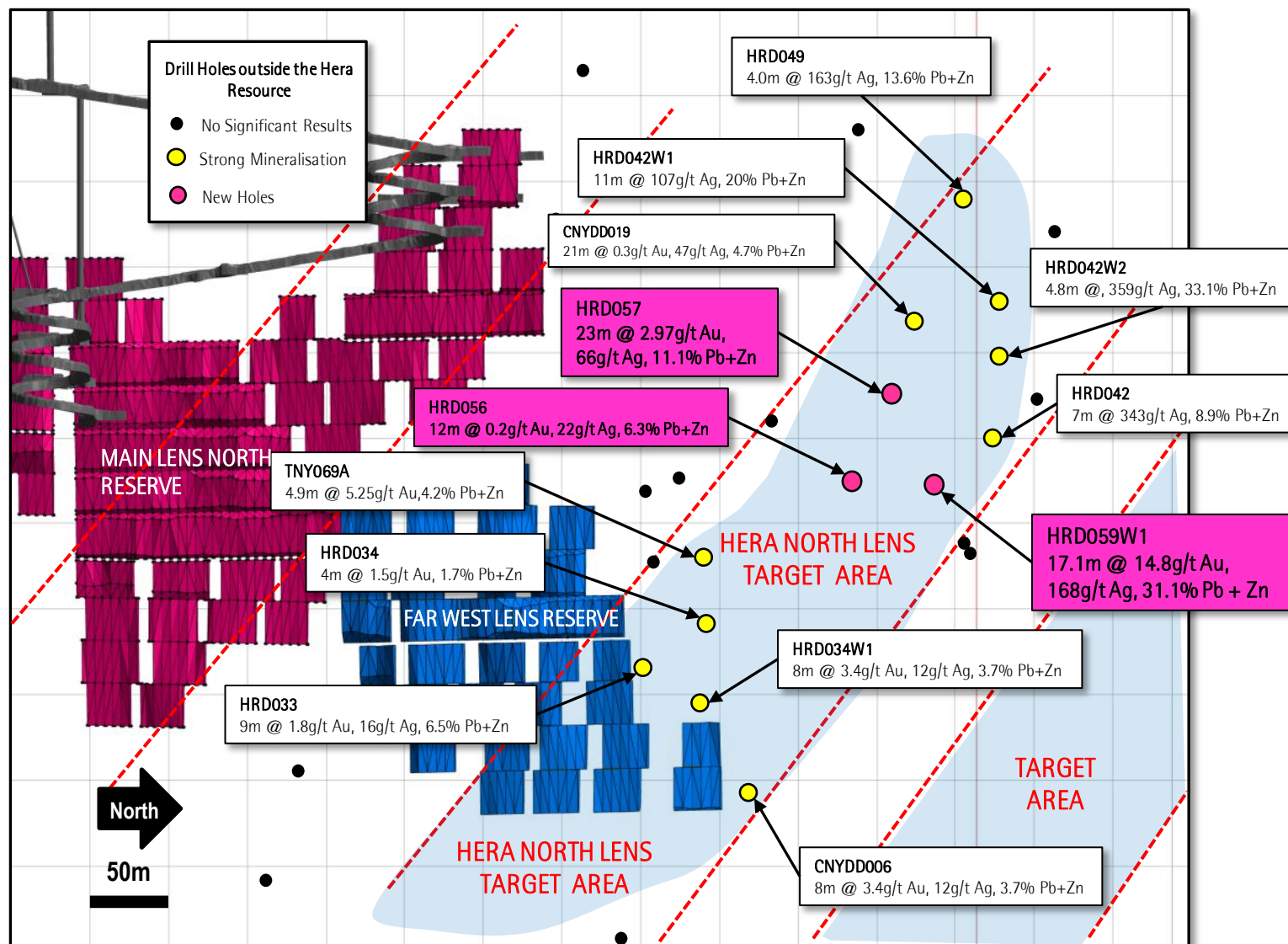


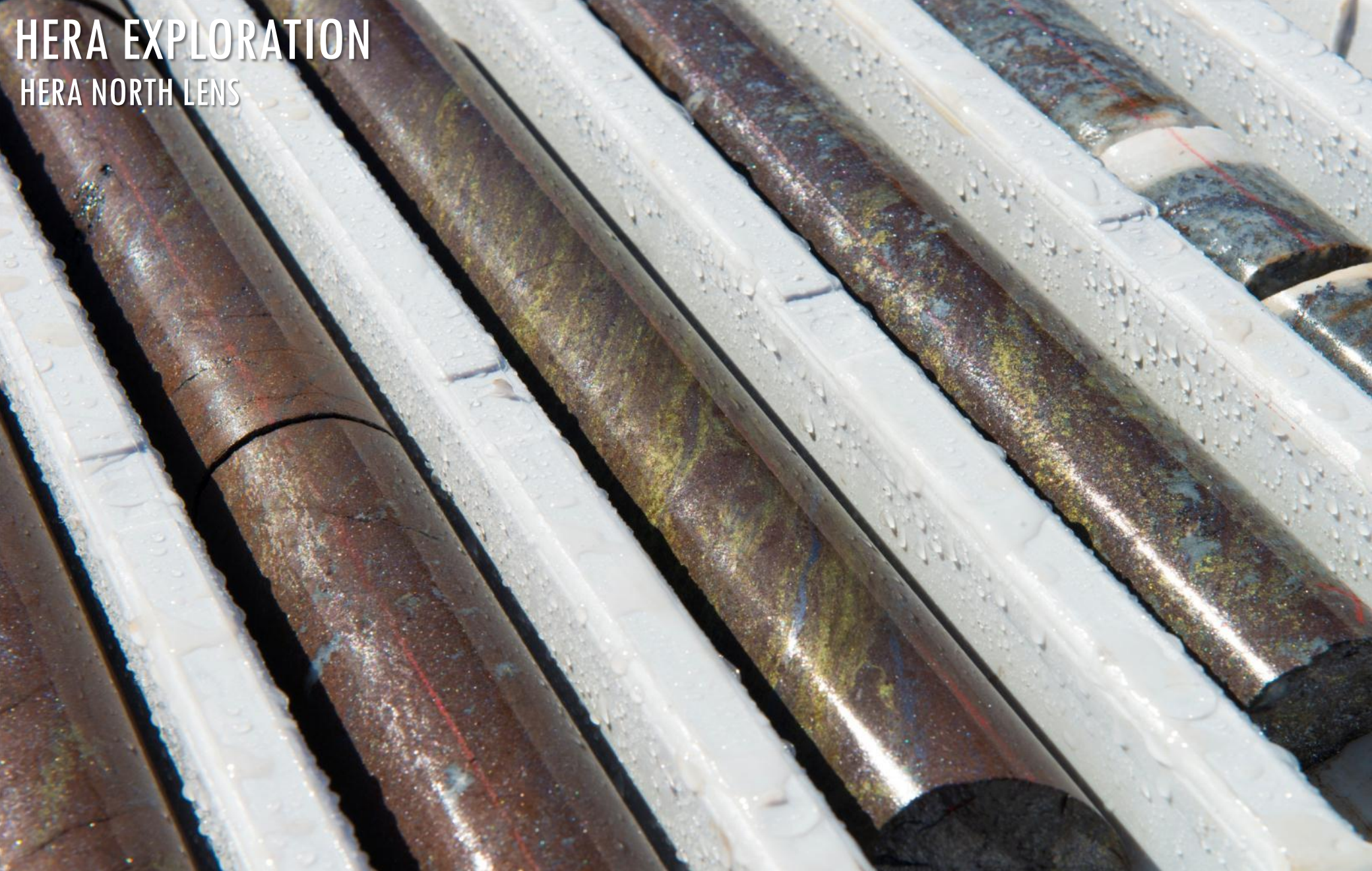
HERA VS PEAK SCALE COMPARISON SCHEMATIC LONG SECTIONS – LOOKING WEST

HERA EXPLORATION

HERA NORTH LENS

- High grade intersections outside of the Hera Resource
- Intersection of intense massive lead-zinc sulphides has upgraded the Hera North Lens



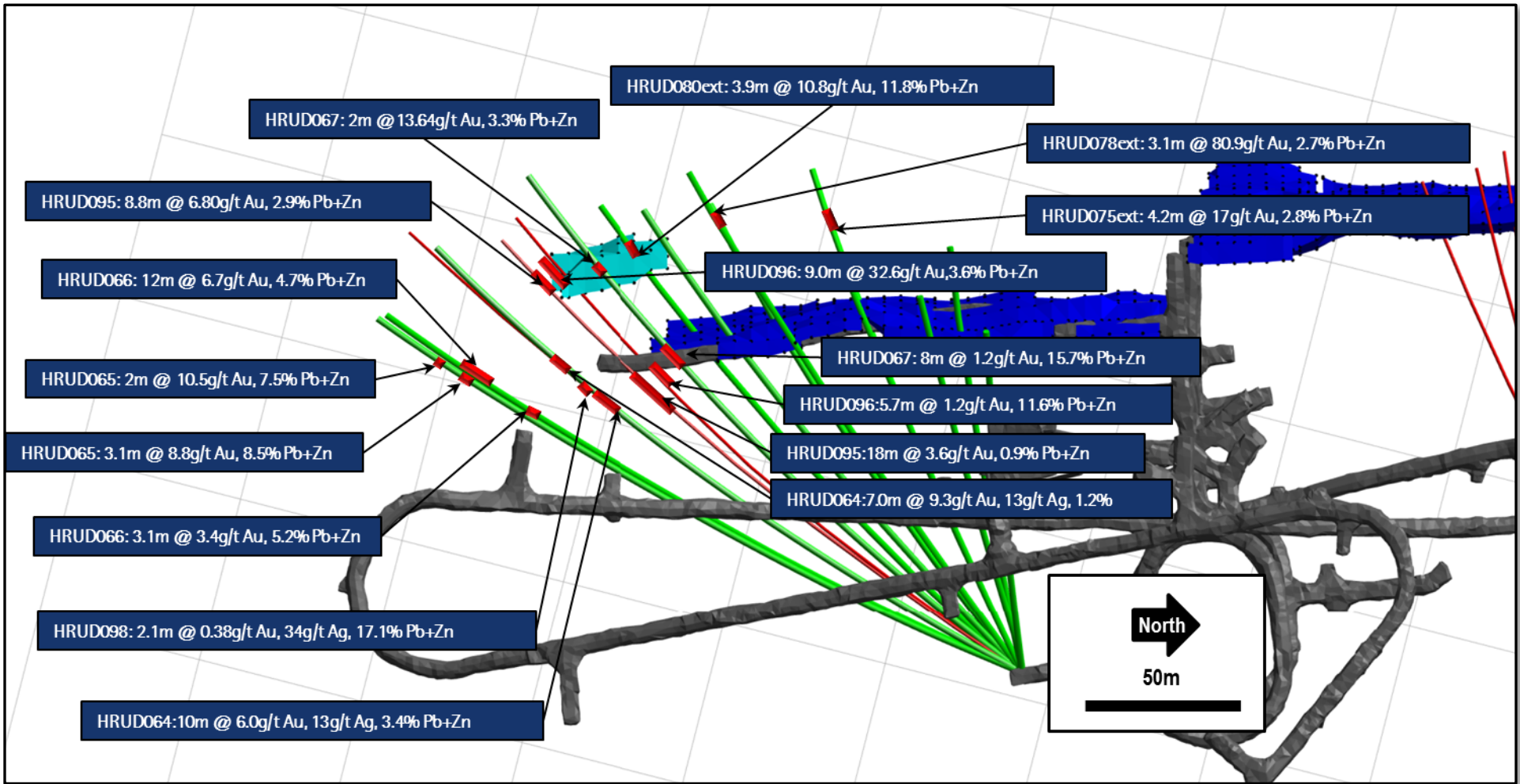


HERA EXPLORATION

HERA NORTH LENS

HERA GOLD-LEAD-ZINC DEPOSIT

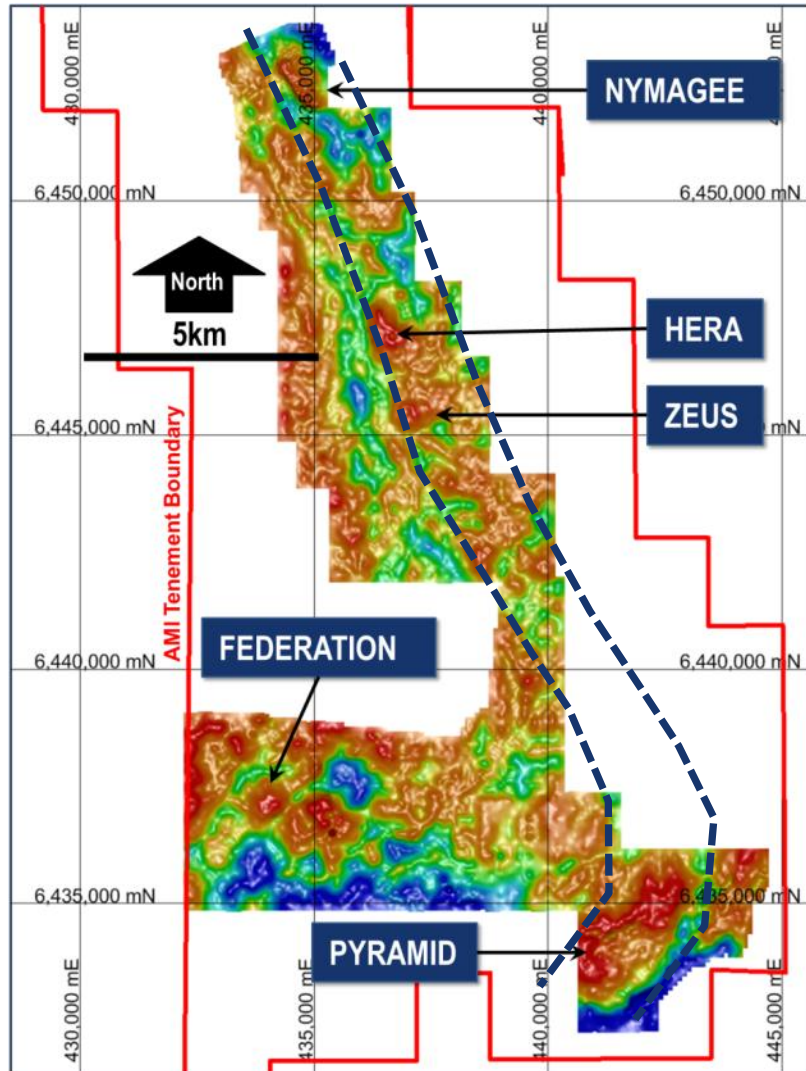
EXPLORATION POTENTIAL



Recent results from Hera underground exploration drilling

PROSPECTIVITY

HERA-NYMAGEE CORRIDOR

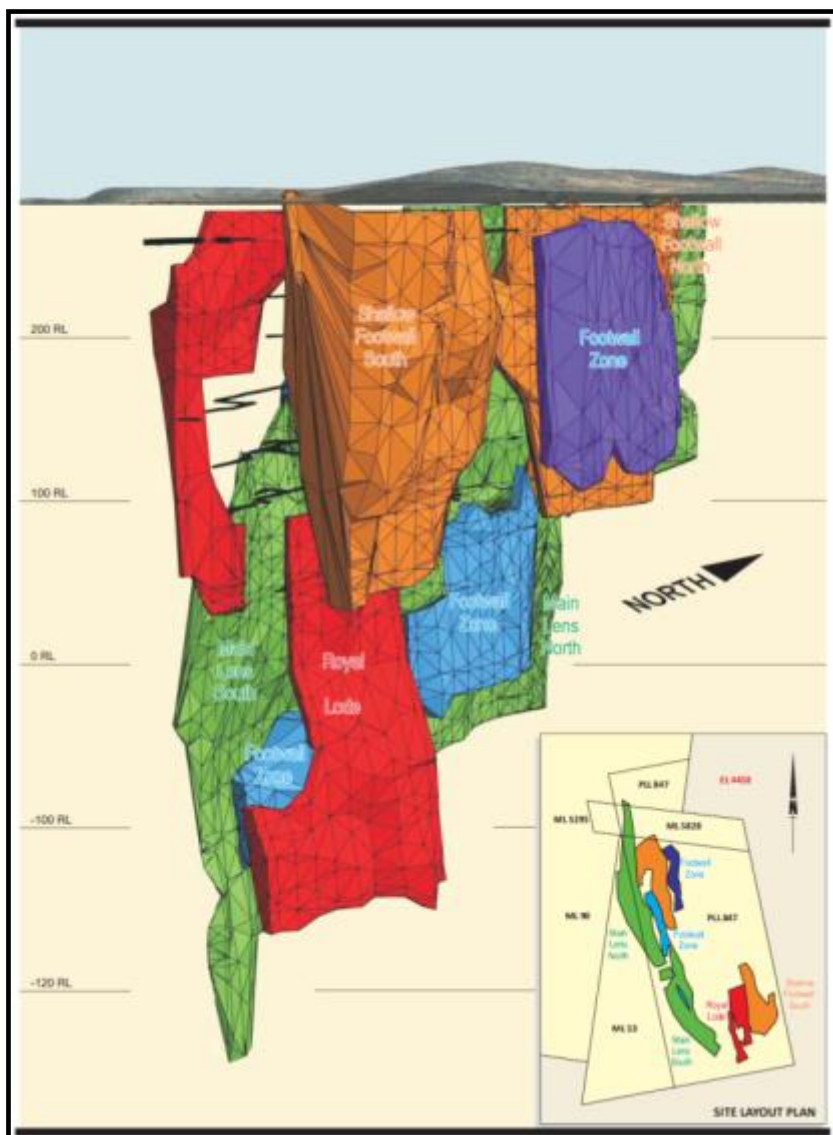


- Hera-Nymagee corridor remains highly prospective
- The Hera & Nymagee deposits are both marked by prominent gravity highs
- Numerous gravity targets now defined by detailed ground gravity along 20km of strike
- Potential for Hera-Nymagee corridor to evolve into Cobar field equivalent

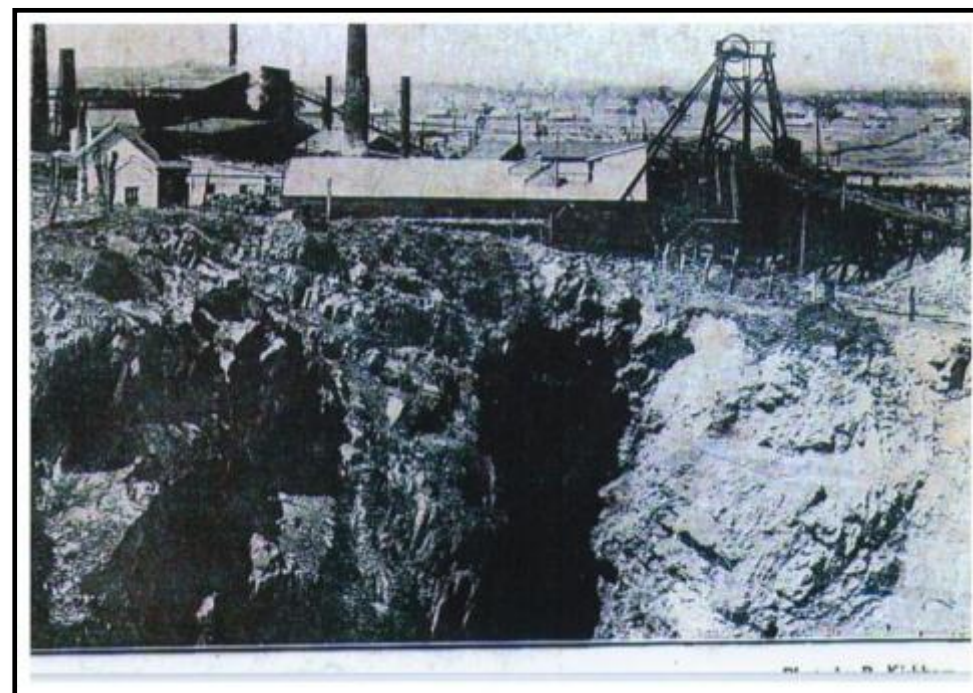


NYMAGEE COPPER DEPOSIT

3D ISOMETRIC



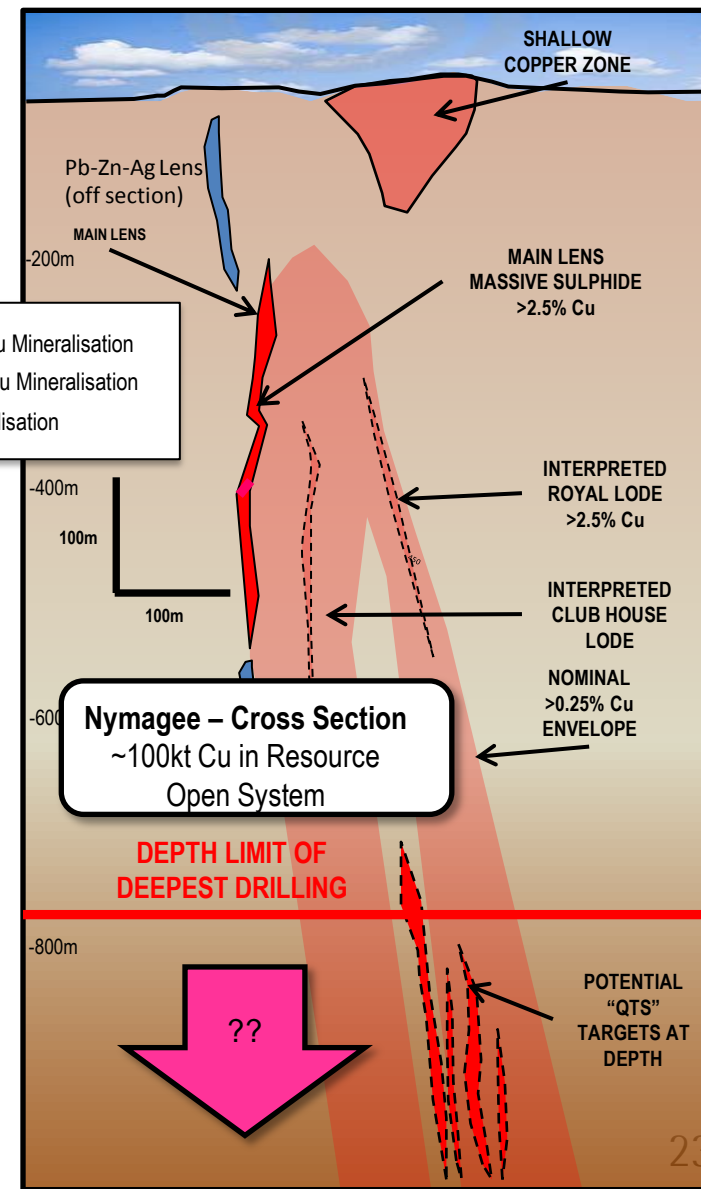
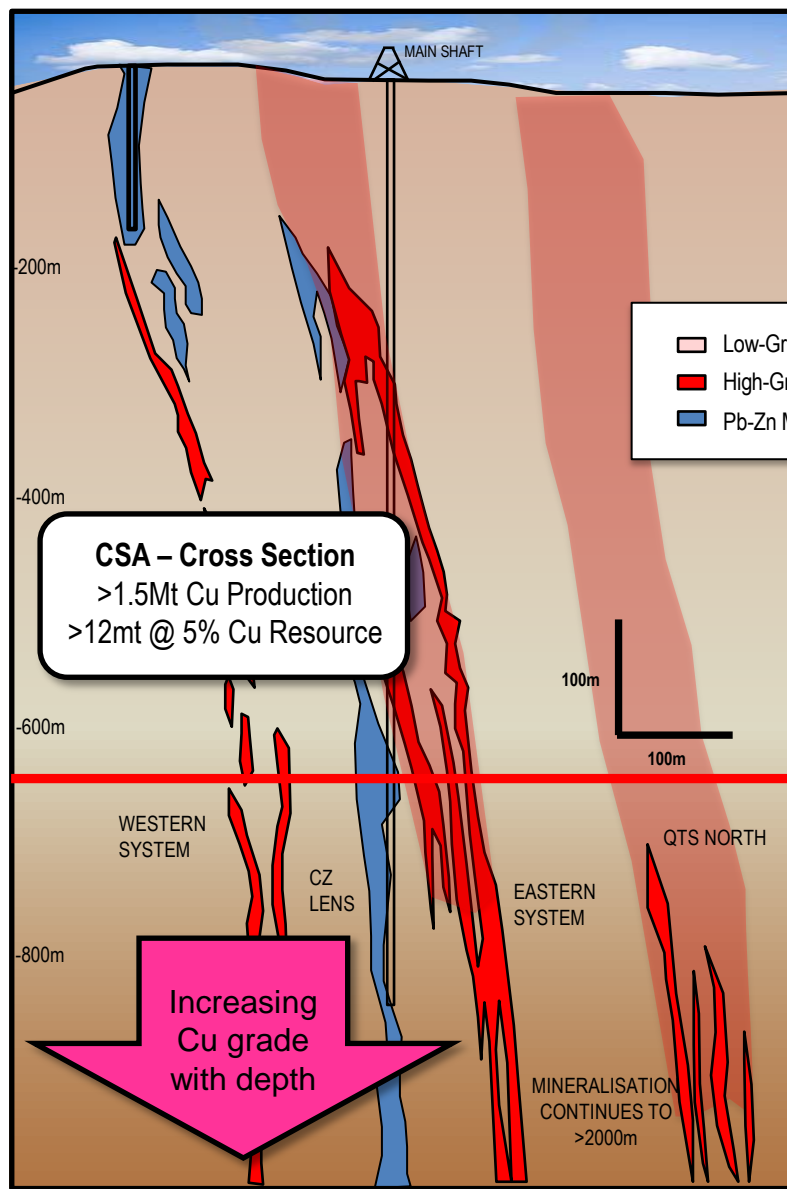
- Historical production ~ 420,000t @ 5.8% Cu
- AML discovered high grade copper in Oct 2010
- Maiden JORC Nymagee Resource in Dec 2011
 - 8.1Mt @ 1.2% Cu, 0.3% Pb, 0.7% Zn and 9g/t Ag
- Open to the north and at depth
- Represents an analogue to the upper part of a CSA style copper system



NYMAGEE COPPER DEPOSIT vs CSA

SCHEMATIC CROSS SECTION COMPARISON - LOOKING NORTH

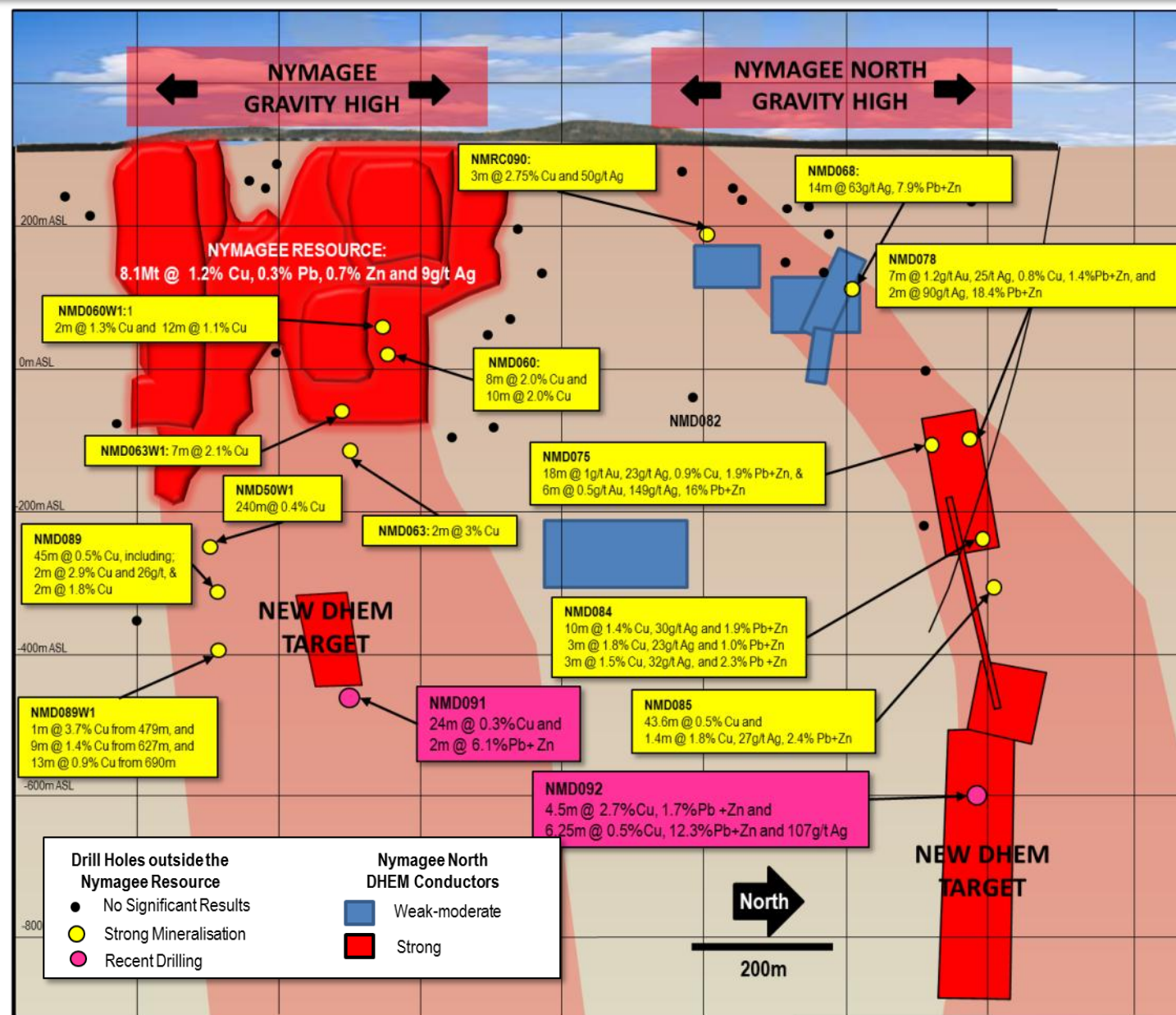
- Nymagee evolving as the upper part of a 'CSA' style Cobar deposit
- CSA copper system extends to >2km
- Model suggests increasing copper grade with increasing depth
- Additional 1.5km depth potential to explore



NYMAGEE COPPER DEPOSIT vs CSA

OPEN TO NORTH AND AT DEPTH — NYMAGEE LONG SECTION

- Deep drilling at Nymagee confirms continuity of copper mineralisation >700m
- Nymagee North mineralisation increasing intensity with depth
- Multiple untested DHEM conductor targets at depth



FULLY FUNDED HIGH-GRADE DEVELOPMENT WITH EXPLORATION UPSIDE

- Hera Project set to deliver:
 - >\$510 million in revenue in Stage 1 (Hera)
 - Operating Costs of ~A\$395/ounce Au* after Pb-Zn credits
 - Initial Mine Life of 7.3 years
- Hera will establish AML as the only ASX listed gold-lead-zinc producer
- Hera underground mine ahead of schedule – favourable re-schedule adopted
- Hera mill commissioning underway – maiden production this quarter
- Feasibility Study evaluating integration of Hera-Nymagee continuing
- Hera & Nymagee continue to expand with further exploration
- Experienced management and board assembled for transition from explorer to producer
- Hera will establish a strong foundation for development of Nymagee in Stage 2
- Cobar analogue and recent results illustrate exploration upside



HERA
COMMENCEMENT

HERA PRODUCTION
50,000oz Au Eq pa
Low Op Costs

HERA + NYMAGEE INTEGRATED
AU-CU-PB-ZN-AG PROD'N
Est. + 100,000oz Au Eq

DISCOVERY

GROWTH

Aurelia Metals Limited
ASX:AMI

2 Corporation Place
ORANGE NSW 2800

T: +61 2 6363 5200

E: office@aureliametals.com

www.aureliametals.com

BUILDING A MID-TIER MINING COMPANY

APPENDIX 1:

RESOURCES AND RESERVES

MINERAL RESOURCE ESTIMATE- HERA DEPOSIT - JUNE 2011									
Category	Tonnes	NSR (A\$)	Au g/t	Ag g/t	Cu %	Pb %	Zn %	Au Eq (g/t)	Contained Au Ozs Eq
Indicated	2,113,000	243	4.2	17.0	0.2	2.8	3.9	9.2	
Inferred	330,000	207	3.5	14	0.1	2.3	3.3	7.5	
Total	2,444,000	238	4.1	16.7	0.2	2.8	3.8	8.6	677,200

PROBABLE ORE RESERVE: HERA DEPOSIT – DFS: SEPT 2011								
SOURCE	Tonnes	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	Au Eq (g/t)	Contained Au Ozs Eq
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Stope Sub-Total	1,597,760	3.72	15.39	0.17	2.56	3.55		
MINE PROBABLE RESERVE	1,875,918	3.59	15.04	0.16	2.51	3.50	7.00	423,471

MINERAL RESOURCE ESTIMATE- NYMAGEE DEPOSIT – DEC 2011						
Description	Cut Off	Tonnes	Cu %	Pb %	Zn %	Ag g/t
INDICATED						
Shallow Cu Resource (above 90mRL)	0.3% Cu	5,147,000	1.00	0.10	0.20	5
Deeper Cu Resource (below 90m RL)	0.75% Cu	1,984,000	1.80	0.30	0.60	11
Lead-Zinc-Silver Lens	5% Pb + Zn	364,000	0.50	4.40	7.80	41
INFERRED						
Deeper Cu Resource (below 90m RL)	0.75% Cu	601,000	1.30	0.10	0.20	8
GLOBAL		8,096,000	1.20	0.30	0.70	9
Contained Metal (tonnes)			96,000	27,000	53,000	69

APPENDIX 2:

GOLD EQUIVALENT CALCULATIONS — HERA DFS & HERA RESERVE

This presentation makes references to the Hera Ore Reserve, DFS outputs and metal equivalents. It is the Company's opinion that all the elements included in the metal equivalents calculation have a reasonable potential to be recovered.

Au Equivalent calculation formula = (Metal price x metal grade) ÷ (gold price per oz ÷ 31.1)

The following metal prices, exchange rates and metal recoveries and payabilities were used for the calculation of a gold equivalent.

Metal	Recovery	Payability	Source
Au	94%	100%	AMI Metallurgical testwork and Marketing Study
Cu	88%	0%	AMI Metallurgical testwork and Marketing Study
Pb	91%	95%	AMI Metallurgical testwork and Marketing Study
Zn	90%	85%	AMI Metallurgical testwork and Marketing Study
Ag to dore	47%	100%	AMI Metallurgical testwork and Marketing Study
Ag to Bulk Con	46%	0%	AMI Metallurgical testwork and Marketing Study

Metal	Price	Source
Au	US\$1450/oz	20% discount to spot
Pb	US\$2,500/t	LME 15 month buyer
Zn	US\$2,318t	LME 15 month buyer
Ag	US\$32/oz	20% discount to spot
AUD/USD	1.00	Consensus Forecast

APPENDIX 3:

GOLD EQUIVALENT CALCULATIONS — HERA RESOURCE

This presentation makes a number of references to metal equivalents. These metal equivalent values refer to those included with Hera Resource Estimate released to the ASX on 2nd June 2011.

It is the Company's opinion that all the elements included in the metal equivalents calculation have a reasonable potential to be recovered.

Au Equivalent calculation formula = (Metal price x metal grade) ÷ (gold price per oz ÷ 31)

The following metal prices, exchange rates and metal recoveries and payabilities were used in the estimation of "net recoverable ore value per tonne (NSR)" and for the calculation of a gold equivalent.

Metal	Recovery	Payability	Source
Au	94%	100%	AMI Metallurgical testwork and Marketing Study
Cu	88%	0%	AMI Metallurgical testwork and Marketing Study
Pb	91%	95%	AMI Metallurgical testwork and Marketing Study
Zn	90%	85%	AMI Metallurgical testwork and Marketing Study
Ag to dore	47%	100%	AMI Metallurgical testwork and Marketing Study
Ag to Bulk Con	46%	0%	AMI Metallurgical testwork and Marketing Study

Metal	Price	Source
Au	US\$1200/oz	90% of Consensus forecast, to May 2013 <i>Consensus economics, May2011</i>
Cu	US\$8,370/t	90% of Consensus forecast, to May 2013 <i>Consensus economics, May2011</i>
Pb	US\$2,420/t	90% of Consensus forecast, to May 2013 <i>Consensus economics, May2011</i>
Zn	US\$2,425/t	90% of Consensus forecast, to May 2013 <i>Consensus economics, May2011</i>
Ag	US\$27/oz	90% of Consensus forecast, to May 2013 <i>Consensus economics, May2011</i>
AUD/USD	0.90	

APPENDIX 4:

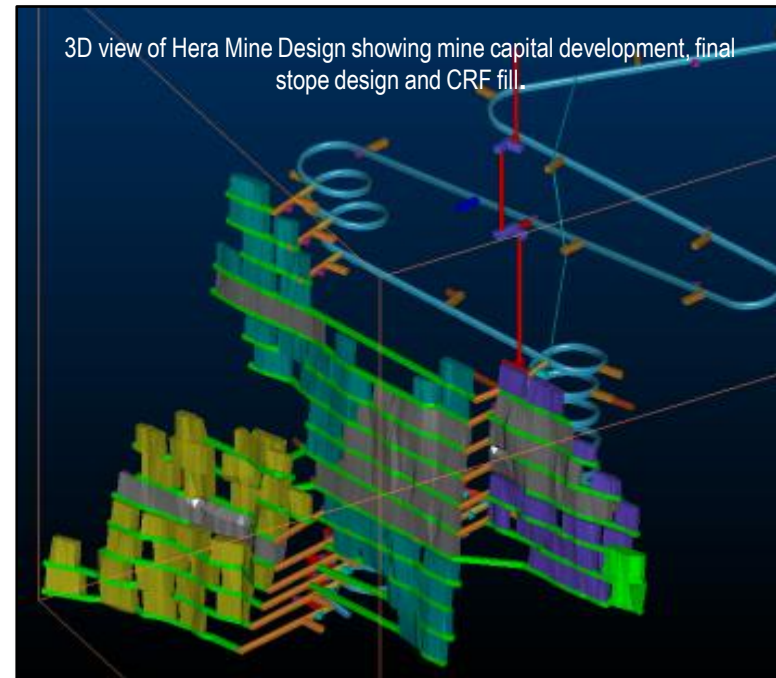
BOARD OF DIRECTORS

<p>Anthony Wehby <i>Non-Executive Chairman</i></p>	<p>Partner of PricewaterhouseCoopers Australia (Coopers & Lybrand) for 19 years specialising in the provision of corporate finance advice. Anthony is based in Sydney and maintains a consulting practice providing advice on mergers and acquisitions, IPO's, funding and valuations.</p>
<p>Rimas Kairaitis <i>Managing Director</i></p>	<p>Geologist with over 18 years experience in minerals exploration and resource development in gold, base metals and industrial metals. Mr Kairaitis has a strong record of exploration success in NSW.</p>
<p>Gary Comb <i>Non-Executive Director</i></p>	<p>Mr Comb is an engineer and mining industry veteran with over 26 years experience in the Australian Mining Industry. From 2003, Mr Comb was Managing Director of Jabiru Metals Limited, taking the Jaguar Copper/Zinc Project from discovery through feasibility, construction to operations. Jabiru Metals was taken over by Independence Group Limited for A\$532 million in 2011.</p>
<p>Mark Milazzo <i>Non-Executive Director</i></p>	<p>Mr Milazzo is a Mining Engineer with 30 years experience in mining operations. Mr Milazzo was previously the General Manager of BHP's Olympic Dam Mine, Western Mining Corporation's Kambalda Nickel Operations and the General Manager of mining contractor HWE Mining. He is a Fellow of the Australasian Institute of Mining and Metallurgy.</p>
<p>Mike Menzies <i>Non-Executive Director</i></p>	<p>Mr Menzies is a mining industry veteran with over 30 years industry experience with major mining houses including MM and Glencore. Mr Menzies is the nominee of Glencore.</p>
<p>Paul Espie <i>Non-Executive Director</i></p>	<p>Mr Espie is an Investment Banker with extensive Resource and Infrastructure experience. He has previously held the position of Chairman of Oxiana Ltd from 2000-2003 Chairman of the Australian Infrastructure Fund. Mr Espie is the nominee of Pacific Road.</p>
<p>Dr Guoqing Zhang <i>Non-Executive Director</i></p>	<p>Dr Zhang is Chief Executive Officer of Yunnan Tin Australia TDK Resources Pty Ltd and Chairman of China Yunnan Tin Minerals Group Company Limited (Hong Kong Stock Exchange). Dr Zhang has extensive experience in research and development of metal alloys and has received a number of Chinese national awards. Dr. Zhang has a B.Sc (Hon) degree and Ph.D. in Material Science.</p>

APPENDIX 5: HERA DEVELOPMENT

DFS — SEPTEMBER 2011

	HERA DFS
Diluted Reserve (tonnes)	1,875,918
Diluted Reserve Grade	
• g/t Au (on gold equivalent basis)	7g/t Au Eq.
• Net Smelter Return (NSR)	\$218 / tonne
Mine Life (box cut to last revenue)	7.3 years
Mining & Process Rate	350,000 tpa
Payable Metal Production	
• Gold Production (to dore)	204,274 ounces
• Silver Production (to dore)	426,860 ounces
• Zinc Production	63,439 tonnes
• Lead Production	43,399 tonnes
• Gold Equivalent Production	352,324 ounces
Operating Costs	
• Mining	\$72.79 / tonne
• Milling	\$34.55 / tonne
• Offsite costs	\$49.33 / tonne
• Administration	\$14.25 / tonne
Operating Margin (after mining and milling)	\$105.33 / tonne
Operating Costs (after Pb-Zn credits)	\$394.60 / Au ounce
Pre-Production Capital Costs (to first ore)	\$73.5 million
Net Revenue (pre-tax Profit)	
• A\$1,450/oz gold price	\$94.8 million
• A\$1,750/oz gold price	\$152 million



Key DFS Inputs

Item	Input	Units	Source
Lead Price	\$2,500	US\$/Tonne	LME 15 month buyer
Zinc Price	\$2,318	US\$/Tonne	LME 15 month buyer
Gold Price	\$1,450	US\$/Ounce	20% discount to spot
Silver	\$32	US\$/Ounce	20% discount to spot
Gold Recovery to Dore	94%	Recovery	DFS Metallurgy Study
Silver Recovery to Dore	47%	Recovery	DFS Metallurgy Study
Lead Recovery to bulk Con	91%	Recovery	DFS Metallurgy Study
Zinc Recovery to bulk Con	90%	Recovery	DFS Metallurgy Study
Bulk Concentrate Grade	56%	Pb + Zn	DFS Metallurgy Study
Exchange Rate	1.00	AUD/USD	Consensus Forecast

APPENDIX 6: AURELIA SENIOR MANAGEMENT

BUILDING AN EXPERIENCED OPERATIONS TEAM

Dean Fredericksen – Chief Operations Officer (COO)

Dean has been closely involved on the assessment and Feasibility of the Hera and Nymagee Projects since 2009 and joined Aurelia as COO in March 2011. Dean brings over 20 years mine geology and project assessment experience to Aurelia with companies including ACM, MPI, Newcrest & Sino Gold.

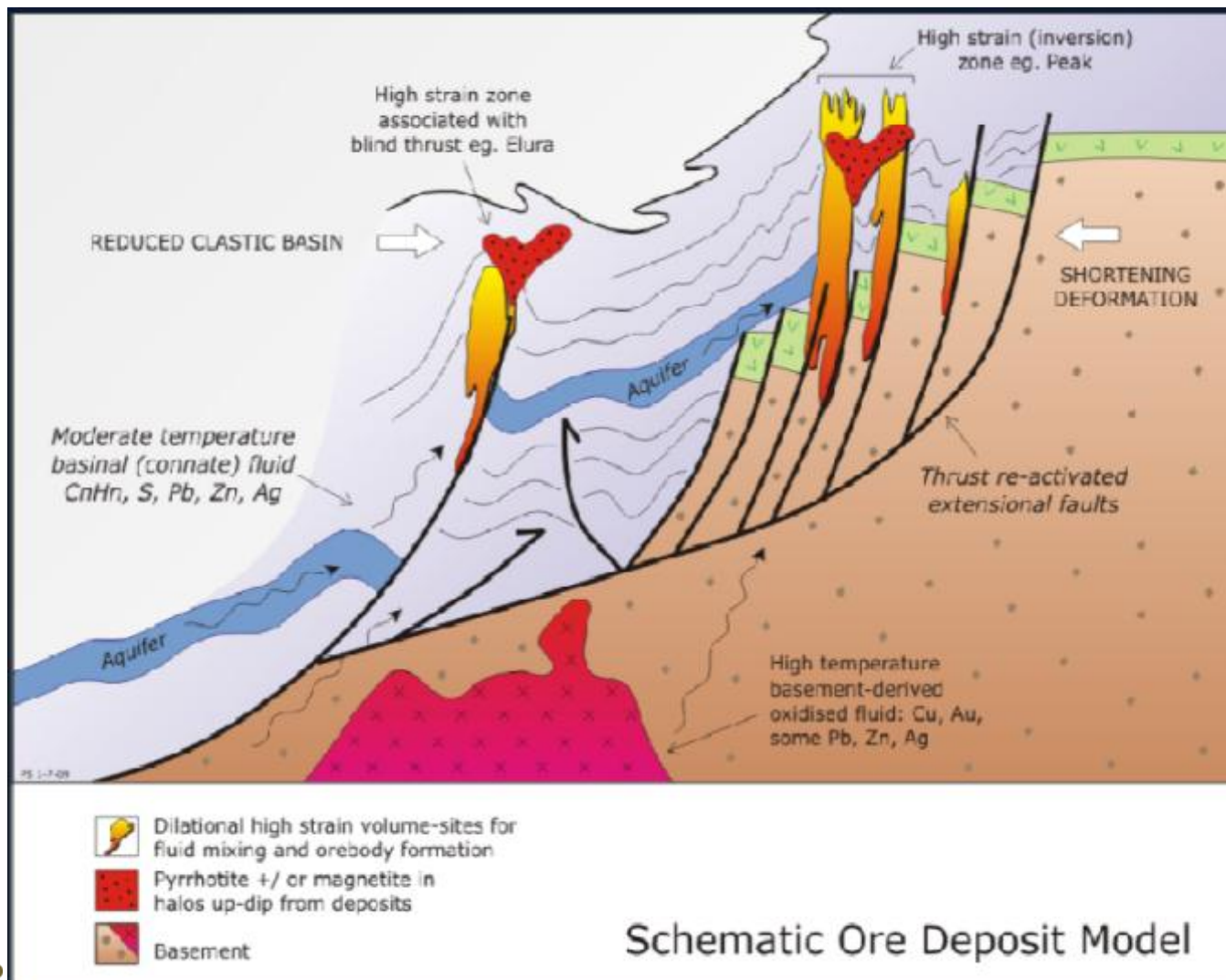
Sean Pearce – Hera Project – General Manager

Sean Pearce is a Mining Engineer and has over 23 years operational experience in underground metalliferous mines. Sean joined the Company in March 2011 from Peak Gold Mines in Cobar, where he was Mining Manager since 2007.

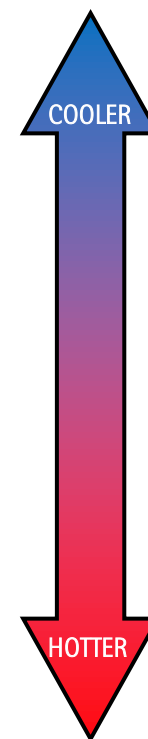
Stuart Jeffrey – Principal Geologist – Hera & Nymagee Projects

Stuart brings 20 years of both exploration and mine geology experience to the Hera and Nymagee Projects, including a close association with the Hera Project extending back to 2004. Stuart has experience with a broad range of Companies including BHP, Triako and CBH Resources.





Schematic Ore Deposit Model



Pb-Zn-Ag rich

Cu rich

APPENDIX 8: GLENCORE FUNDING STRUCTURE

Facility A	Limit: Conversion: Interest Rate: Use of Funds: Maturity Date: Drawdown Period:	A\$20 million Converting Note Facility Convertible at AMI's option at \$0.251 3M AUD BBSW + 4% Hera Development, Nymagee feasibility study and development, working capital 60 months 12 months
Facility B	Limit: Conversion: Interest Rate: Use of Funds: Maturity Date: Drawdown Period:	A\$50 million Converting Note Facility Convertible at AMI's option at 60 day VWAP Price prior to conversion 3M AUD BBSW + 4% Hera Development, Nymagee feasibility study and development, working capital 60 months 12 months
Facility C	Limit: Interest Rate: Use of Funds: Maturity Date: Drawdown Period:	A\$30 million Debt Facility 3M AUD BBSW + 4.5% Hera Development, Nymagee feasibility study and development, working capital 60 months 18 months
Facility D	Limit: Interest Rate: Use of Funds: Maturity Date: Drawdown Period:	A\$50 million Debt Facility 3M AUD BBSW + 4.5% Nymagee development 42 months after first drawdown 12 months after completion of approved Nymagee bankable feasibility study or earlier with Glencore consent
Facility E	Limit: Interest Rate: Use of Funds: Maturity Date: Drawdown Period:	A\$5m Debt Facility 3M AUD BBSW + 4.5% Purchase of precious and/or base metal option cover. 42 months after first drawdown 12 months

APPENDIX 9:

COMPETENT PERSONS STATEMENTS

Competent Persons Statement – Exploration Results

The information in this report that relates to Exploration Results is based on information compiled by Rimas Kairaitis, who is a Member of the Australasian Institute of Mining and Metallurgy. Rimas Kairaitis is a fulltime 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.' Mr Kairaitis consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Competent Persons Statement – Nymagee & Hera Resource Estimate

The Resource Estimation for both Hera and Nymagee deposits has been completed by Mr Dean Fredericksen the Chief Operating Officer of Aurelia Metals Ltd who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Dean Fredericksen 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.' Mr Fredericksen consents to the inclusion in this report of the matters based on his information in the form and context in which it appears. The information on the Nymagee and Hera Resource estimates is extracted from the ASX Reports available on the Aurelia Metals Website:

- Hera Resource Upgrade – 2 June 2011
- Maiden Nymagee Resource Estimate – 22 December 2011

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 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 – Hera Ore Reserve

The Information in this report relating to Ore Reserves is based on work undertaken by Mr Michael Leak of Optiro Pty Ltd under supervision of Mr Sean Pearce. This report has been compiled by Sean Pearce, who is a Member of the Australasian Institute of Mining and Metallurgy. Sean Pearce 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.' Mr Pearce consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The information on the Hera Ore Reserve is extracted from the ASX Report available on the Aurelia Metals Website:

- Hera DFS Release – 19 September 2011

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 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.