



JUBILEE GOLD PROJECT

HIGH-GRADE GOLD WORKINGS PROVIDE UNTAPPED POTENTIAL

- **Historical High-Grade Mineralisation:** Potential to extend known mineralisation and develop modern resource.
- **Favourable 'Fosterville Style' Mineralisation:** E-W linking faults at Jubilee analogous to the 'ultra high-grade' Swan and Eagle zones.
- **Easy access of activity and potential development:** Jubilee Mine area is a combination of State Forest, Restricted Crown Land and limited private property.

Aureka's Jubilee Gold Project is located in Central Victoria, 10km southwest of the Ballarat East Goldfield which produced more than 1.6 moz Au from primary sources^[1] and 29km from the operating Ballarat Gold Mine (Victory Minerals Pty Ltd; yearly production 40-50 koz Au^[2]). The company's tenure is in good standing with three granted tenements for a current land holding of 137.72km² of highly prospective ground. Tenement expenditure has exceeded minimum commitments with more than \$450k spent since the acquisition of the project in 2020.

The project area lies entirely within the western Bendigo Zone, which comprises of tightly folded and thrust sub- to lower greenschist facies turbidites of the Castlemaine Group. The principal structure for exploration is in the hanging wall of the N-S oriented Beringa Fault.

Multiple significant gold mines operated in the project area before closing in the early 1900's. The most significant of which is the Jubilee Mine which produced

| Tenement | Size (km ²) | Grant | Expiry | Comment |
|----------|-------------------------|------------|------------|----------------|
| EL006689 | 87.17 | 07/08/2019 | 06/08/2029 | |
| EL007748 | 28.58 | 05/12/2022 | 04/12/2027 | |
| EL007751 | 10.99 | - | - | In application |
| EL007752 | 21.97 | 19/12/2022 | 18/12/2027 | |

134koz Au at 11.9g/t (according to historic reports)^[3]. Gold was mined to a depth of 619m before the mine was abandoned due logistical reasons, mainly that the gently dipping lode made shaft mining less economic at greater depth due to increased transport distance back to the shaft. Mineralisation is observed to form in a single fault ranging from 0.3 – 2.5m thick oriented E-W cross cutting stratigraphy, similar to the Swan orebody at the Agnico Eagle Mines Limited (TSX:AEM) Fosterville

| Mine | Production | Grade (Au) |
|-------------------|------------|------------|
| Jubilee | 134 koz | 11.9 g/t |
| New Jubilee | 30.1 koz | 8.65 g.t |
| Rices | 1.5 koz | 44 g/t |
| Eldorado Victoria | 7.6 koz | 10 g/t |



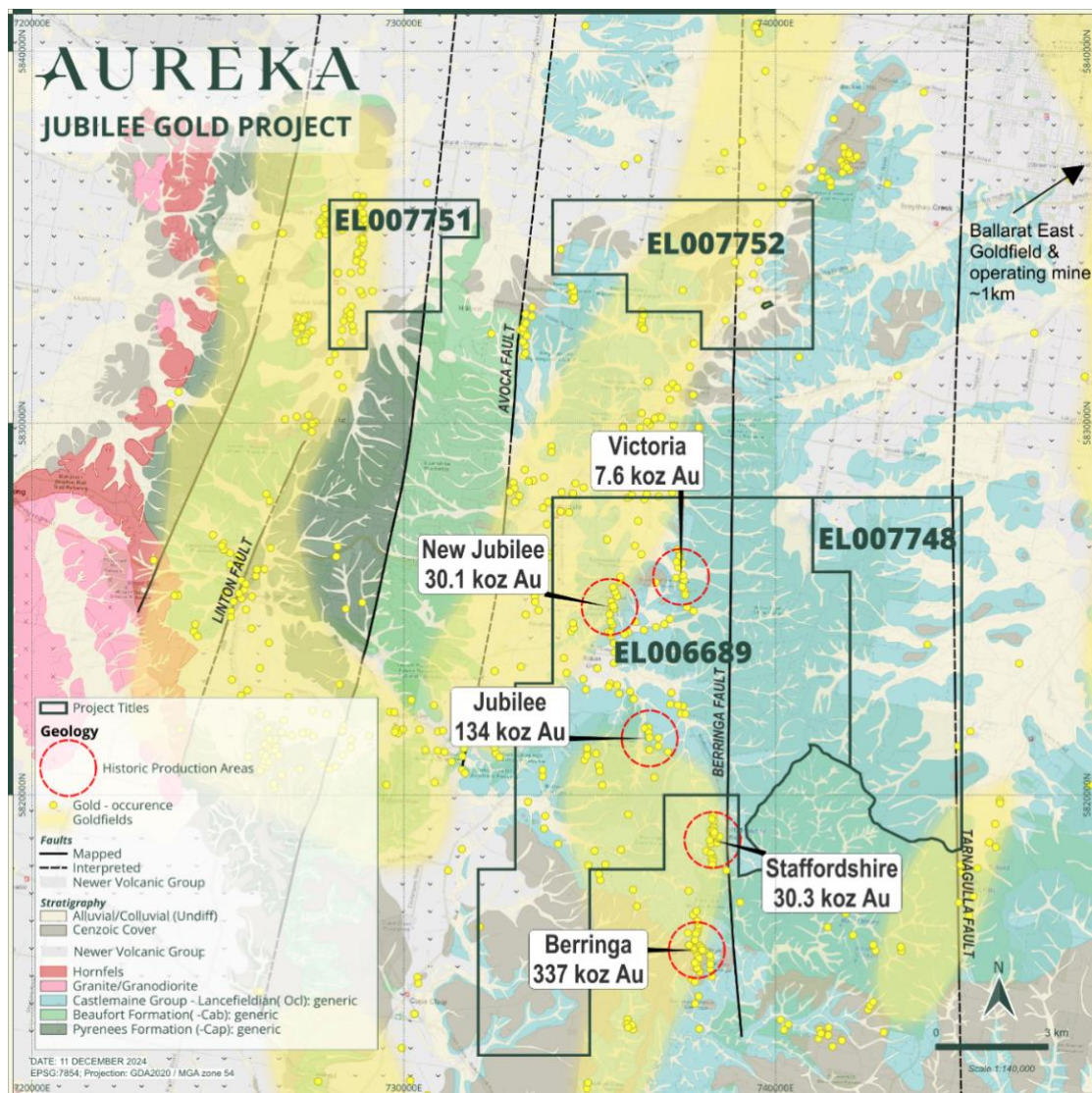
Gold Mine – 2.34 moz at 49.6g/t Au^[4]. Gold is finely distributed in “roughly” laminated quartz but is reported as coarser in the lower levels (up to pin-head size).

Little exploration or mining was conducted after the closure of the Jubilee Mine, until the project was acquired by Aureka in 2019. Since acquisition the company has conducted a Gradient Array Induced Polarisation survey and 49 Air Core drill holes for a total of 3,444m to test three main geophysical anomalies which were all identified to be anomalous for gold.

The planned exploration strategy for the Jubilee prospect is to conduct 100m x 100m spaced Diamond

Drilling to test the down depth and eastern extensions of main lode which both remain open at depth with potential to significantly expand the footprint of mineralisation. Additional reconnaissance exploration, including mapping, rock chip sampling, soil sampling are planned to test prospective targets throughout the rest of the Jubilee Gold Project.

Exploration at Jubilee will be conducted as Low Impact Exploration initially from tracks within crown land. The area of interest surrounding the Jubilee Mine is a combination of State Forest, Restricted Crown Land and limited private property providing relative ease of access for exploration activity and potential longer-term development.



[1] O'Shea, P.J., Finlay, I.S. & Willocks, A.J., 1992. Primary gold mineralisation potential in the Bendigo-Ballarat Zone of the Lachlan Fold Belt, Central Victoria. Geological Survey of Victoria Unpublished Report 1992/12 (aka 1991/46). Department of Manufacturing and Industry Development, Victoria, 139 pp

[2] Victory Minerals Pty Ltd. 2024. <https://ballaratgoldmine.com.au/our-mine/>

[3] Reid, B. 2020. EL006689 – Jubilee Project. Unpublished consultant report prepared on behalf of Aureka Limited.

[4] Fuller, T. and Haan, I. 2018. Updated NI 43-101 Technical Report for Fosterville Gold Mine. Kirkland Lake Gold, issuing date April 01 2019.

