



ST ARNAUD GOLD PROJECT

BROWFIELDS AND GREENFIELDS OPPORTUNITY

- **High Grade Historical Production:** St Arnaud Goldfield produced more than 400kOz at 15g/t Au
- **Continuation of goldfield underexplored:** Opportunity to explore the continuation of the St Arnaud Goldfield under shallow cover
- **Easy access of activity and potential development:** Combination of Restricted Crown Land and private property.

Aureka's St Arnaud Project is located in Western Victoria, 65km northeast of Stawell and 90km west of Bendigo. The company's tenure is in good standing with seven granted tenements for a current land holding of more than 1,500km² of highly prospective ground. Tenement expenditure is in good standing with more than \$3.7 million spent since the acquisition of the project in 2017.

The St Arnaud Goldfield was mined from mid-1850s to the early 1900s, producing approximately 400kOz Au at an average grade of 15g/t^[1]. The most significant production was from the Lord Nelson Shaft which reached a depth of 786m. Gold is hosted within quartz reef systems that have developed in steeply west dipping thrust faults proximal to a fold hinge, similar to the Fosterville Gold Mine.

The St Arnaud Project is located in the Stawell Structural Zone with the St Arnaud Fault in the east and Percydale Fault in the west which are both prospective for orogenic gold mineralisation. Historical mines of the St Arnaud goldfield are hosted in the Pyrenees Formation which in the north is obscured by younger Murray Basin cover, creating the opportunity for a greenfields discovery.

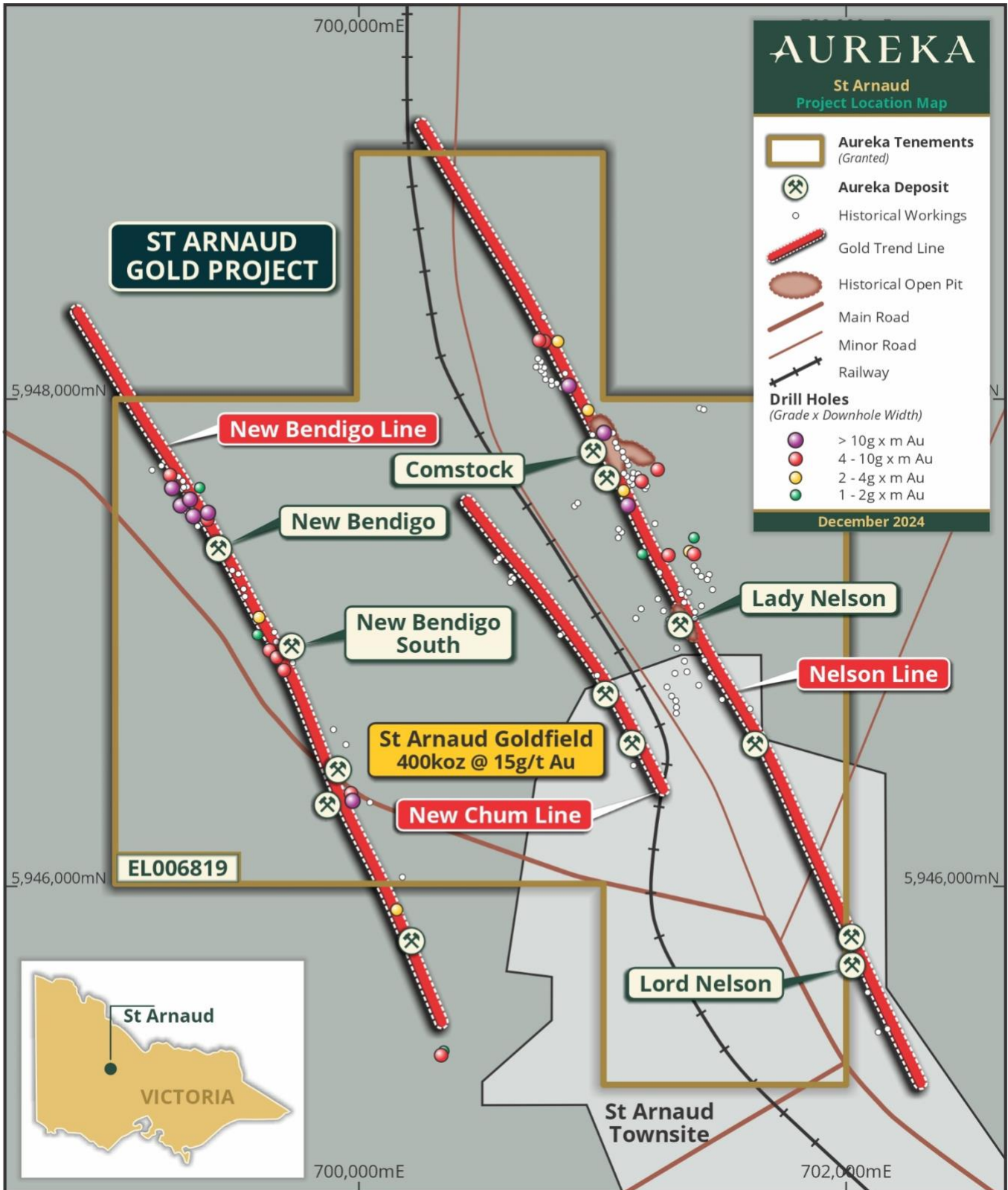
Previous exploration programs by the company have upgraded the priority of the Nelson and New Bendigo Lines. A **17-hole diamond drilling program** was conducted in 2021 to test the shallow gold potential beneath the Comstock Open Pit, intersecting two prominent quartz-sulphide bearing structures containing broad zones of mineralisation and rare

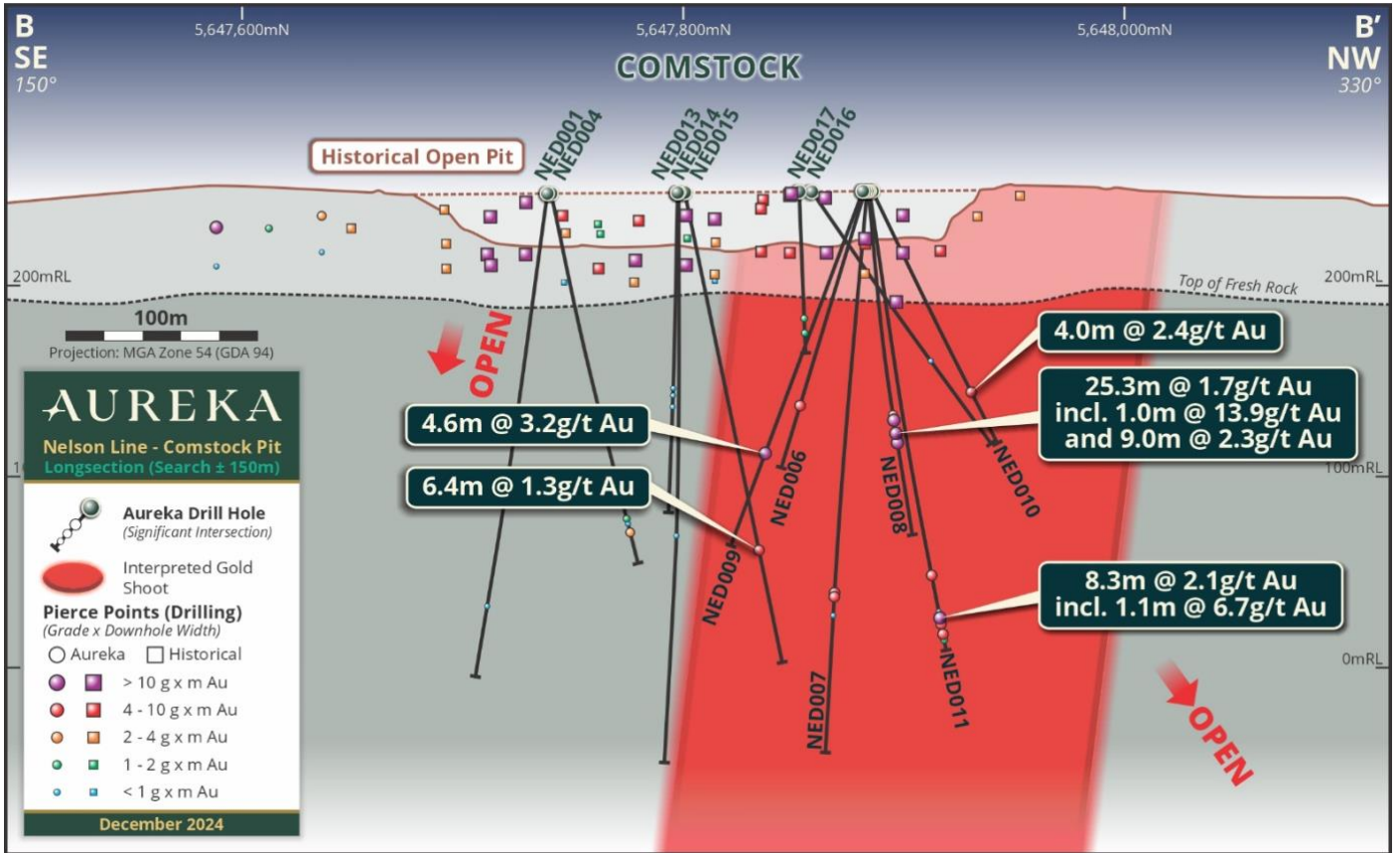


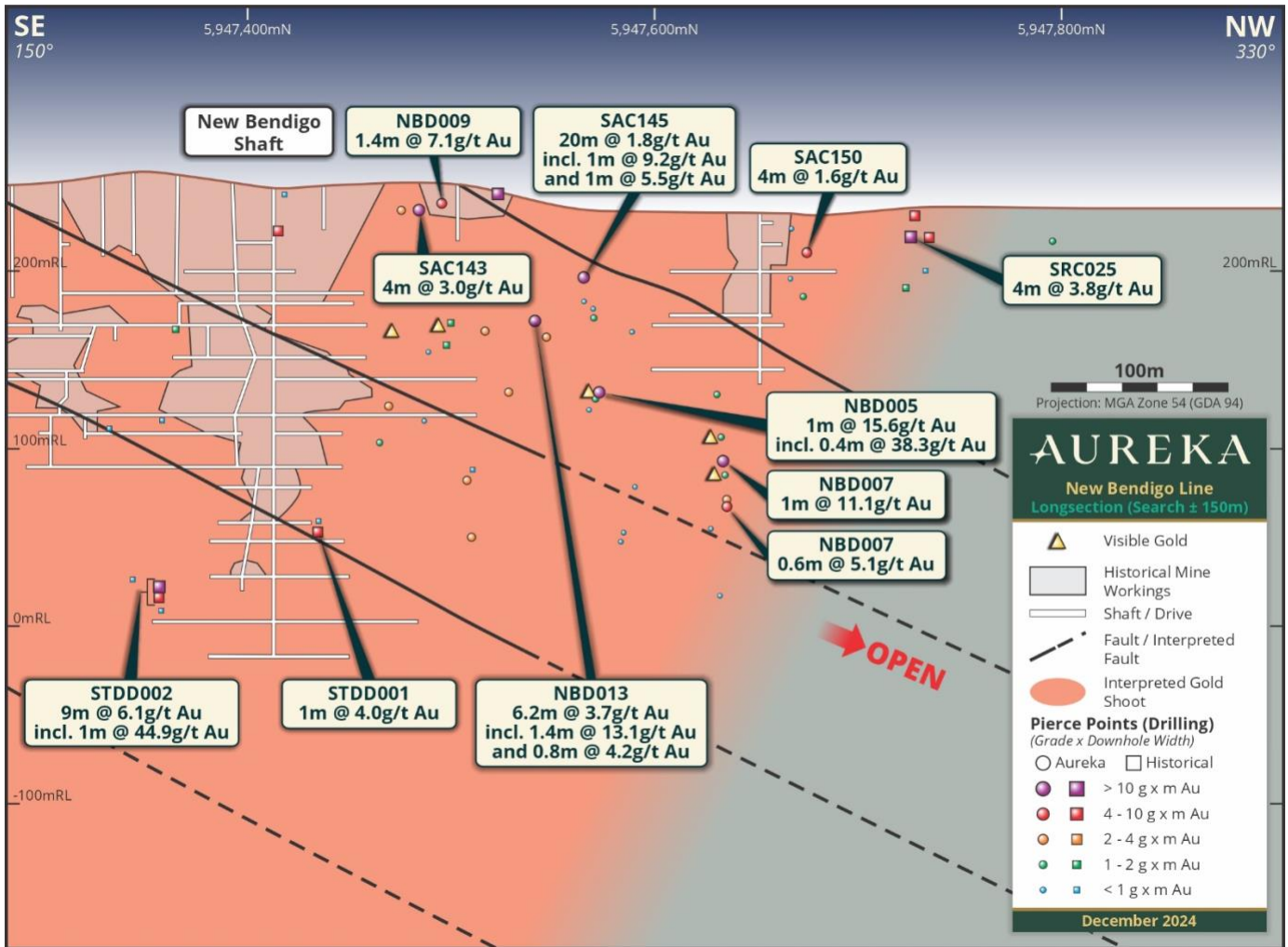
Tenement	Size (km ²)	Grant	Expiry
EL006556	358.11	29/11/2017	28/11/2027
EL006819	7.82	20/10/2020	21/10/2025
EL007431	162.94	26/03/2021	25/03/2026
EL007436	666.16	13/09/2022	12/09/2027
EL007496	182.53	07/10/2021	06/10/2026
EL007567	104.00	30/08/2021	29/08/2026
EL008117	99.12	16/03/2023	15/03/2028

visible gold. A further **11-hole program** was conducted in 2021 at the New Bendigo Historic Mine, intersecting a new quartz reef structure containing areas of visible gold and strong sulphide mineralisation 40 metres east

of historic mining. Key brownfields targets at the St Arnaud Gold Project are located in the St Arnaud Regional Park.



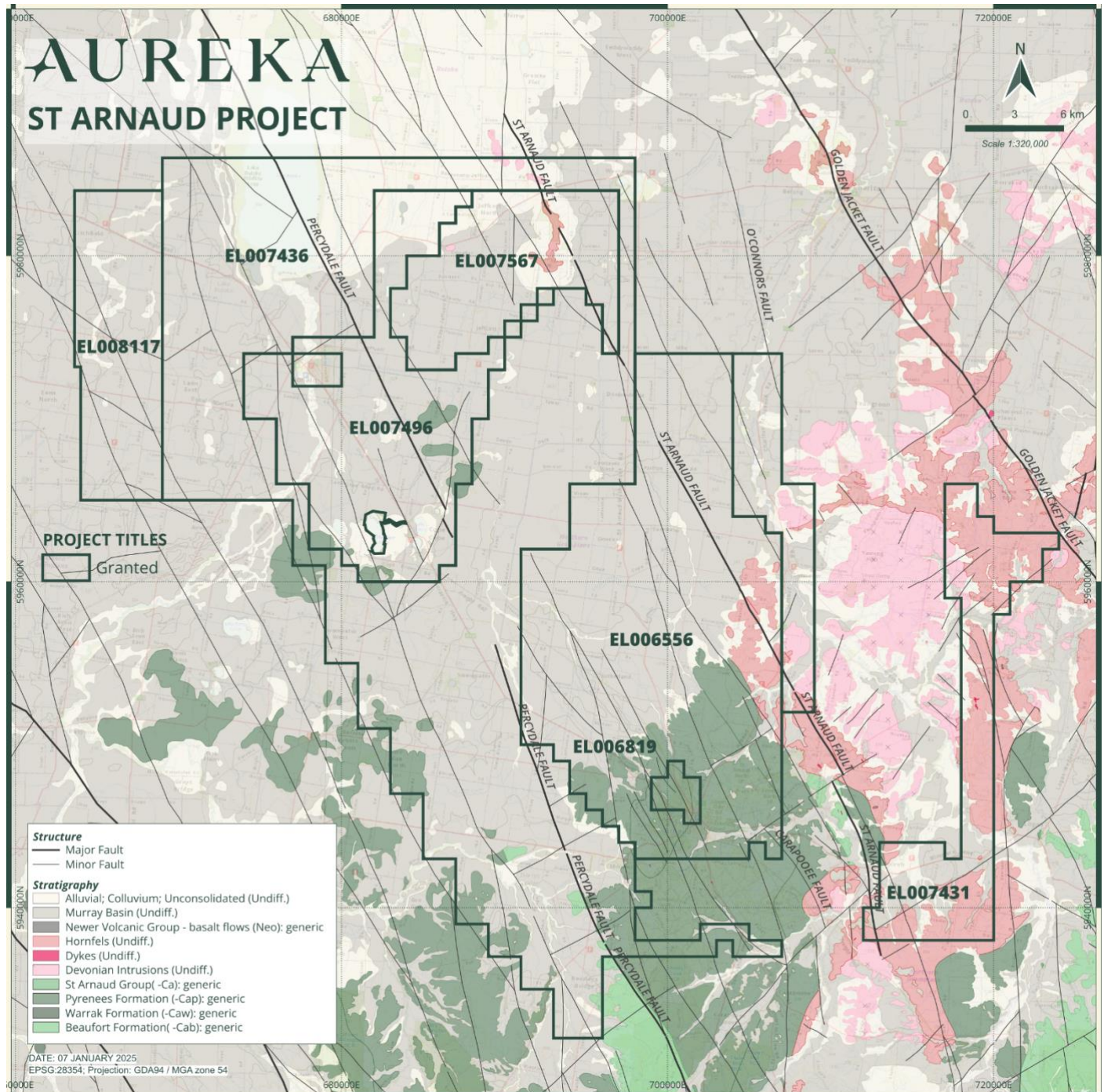




Hole ID	From (m)	Width (m)	Gold (g/t)	Silver (g/t)	Prospect	Target
NED008	157.7	25.3	1.7	-	Comstock	Footwall
including	161	1.0	13.9	-		
NED009	194	4.6	3.2	26.9	Comstock	Shear
NED010	165.8	4.0	2.4	15.9	Comstock	Shear
NED011	266.7	8.3	2.1	1.6	Comstock	Shear
NBD005	153.7	19.4	0.9	-	New Bendigo	East
including	153.7	1.0	15.6	-		
including	153.7	0.4	38.3	-		
NBD007	196.5	12.8	0.4	-	New Bendigo	East
including	196.5	0.6	5.1	-		

Since acquisition of tenements within the St Arnaud Gold Project, Aureka has conducted multiple exploration programs aiming to identify the northern extensions of the St Arnaud Goldfield obscured by the Murray Basin Cover. Key greenfields target areas are located on private property used for broad-acre farming and can be accessed by conducting reconnaissance drilling within roadside reserves.

Aureka's exploration strategy for the St Arnaud Gold Project involves additional diamond drilling targeting the extensions of the Comstock mineralisation, conducting trial sub-audio magnetic surveys to test viability for use to explore under cover, and air core drilling to test the northern extensions of the Nelson/ New Bendigo Reefs and the Percydale Fault. Exploration activities will be conducted as Low Impact Exploration.



[1] Krokowski de Vickerod, J., Moore, D.H. and Cayley, R.A., 1997. St Arnaud 1:100 000 map area geological report. Geological Survey of Victoria Report 110.