



Aeon Metals Limited

ABN 91 121 964 725

Level 7, 88 Pitt Street, Sydney,
NSW 2000, Australia

P.O. Box 8155, Gold Coast MC.
Qld 9726, Australia

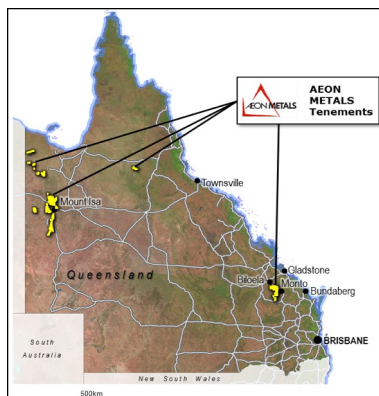
P: +61 7 5574 3830
F: +61 7 5574 3568

W: aeonmetals.com.au
E: info@aeonmetals.com.au

ASX Code - AML

Shares on Issue: 347m
Share Price: \$0.165
Market Capitalisation: \$57m
Cash (31 Dec 2016): \$4m

All mineral resources projects
located in Queensland:



ASX Announcement — 27 April 2017

IMMINENT COMMENCEMENT OF WALFORD CREEK 2017 DRILL PROGRAM

Aeon Metals Limited (“Aeon” or “the Company”) advises that its’ 2017 drilling program at Walford Creek is expected to commence on 2 May 2017. The initial focus of the program is extension drilling to the east to identify additional Resources to supplement the already announced Vardy Resource. The program will commence with one rig.

The 2017 drilling program contemplates an aggregate of up to 7,000 metres of RC and diamond drilling and will include extension drilling to both the east/northeast and west of Vardy Resources as well as infill drilling on the Vardy Resource to move some of the 29% of the Vardy Resource currently in the Inferred Resource category to the Indicated Resource category. The program will otherwise include some exploration holes.

The area east/northeast of Vardy Resource has seen very limited previous drilling by WMC and none undertaken by Aeon despite some elevated base metals soil geochemistry. The intention for some of the 2017 drilling is to test newly interpreted fault splays from the Fish River Fault to the northeast. These are now considered highly prospective structural corridors following detailed lithogeochemical and thin section analysis of some of the 2016 drilling. Some copper mineralisation is now interpreted as being within the Walford Dolomite lithological unit and this opens up further untested ground to the east of the current resources.

Managing Director, Hamish Collins said that “any significant discovery of mineralisation in the extension drilling planned in the current program will add measurable value to the Company in the context of the Walford Creek Preliminary Economic Assessment released in February 2017”.

For more information, please contact:

Hamish Collins
Managing Director

info@aeonmetals.com.au
www.aeonmetals.com.au

APPENDIX 1 - COMPETENT PERSONS STATEMENT

The data in this report that relates to Mineral Resource Estimates for the Walford Creek Deposit is based on information evaluated by Mr Simon Tear who is a Member of The Australasian Institute of Mining and Metallurgy (MAusIMM) and who has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Persons as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the "JORC Code"). Mr Tear is a Director of H&S Consultants Pty Ltd and he consents to the inclusion in this report of the Mineral Resources in the form and context in which they appear.

The information in this report that relates to Aeon Metals Limited's exploration results is based on information compiled by Mr Dan Johnson who is a Member of the Australian Institute of Geoscientists and who has sufficient experience 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 (the "JORC Code"). Mr Dan Johnson is a full-time employee of Aeon Metals Limited and consents to the inclusion in the presentation of the exploration results in the form and context in which they appear.

