

WALFORD CREEK LAND ACCESS AGREEMENT UPDATE

Aeon Metals Limited (ASX:AML) (**Aeon** or the **Company**) is pleased to announce that the Traditional Owners, the Waanyi PBC and Waanyi People #3 Applicant have agreed terms for a new Cultural Heritage Protection Agreement (CHPA) which will enable Aeon to recommence activities at Walford Creek, with execution of the documentation to occur in due course.

Highlights:

- At a recent community meeting in Doomadgee the Waanyi People have agreed terms of a new Cultural Heritage Protection Agreement (CHPA) with Aeon allowing land access at Walford Creek
- After a year of negotiations Aeon will now be able to recommence activities at Walford Creek which will include both drilling of the Fish River Fault and its surrounds and ongoing project development alternative assessment.
- Aeon is developing a drill program aimed at continuing to rapidly increase the Walford Creek project Resource to take advantage of project economies of scale.
- In conjunction with the Resource increase targeted drilling, Aeon is also assessing a number of copper rich prospective targets within the Amy resource and other untested highly prospective targets to supplement the high-grade Copper portion of its Resource.
- Aeon is also in the process of conducting a complete tenement review and is in advanced discussions with several parties regarding sale and/or Joint Venturing of a number of its large Mt Isa tenement package.

Commenting on the agreement, Aeon Executive Chair, Paul Harris, said:

“The Company welcomes the successful completion of discussions with the Waanyi People resulting in the terms of a new Cultural Heritage Protection Agreement (CHPA) being agreed to, subject to the signing of the agreed documentation in due course . We applaud the Waanyi People and the community for approving the CHPA and look forward to resuming work with them over coming seasons.

The resolution of this matter at this time means that exploration activities for the full 2024 dry season could be undertaken again after a one-year hiatus. The company is now in the process of developing a drill program to both increase the Walford Creek Resource whilst also targeting high grade copper across our project and surrounding tenements. Given the uniform nature of the geology along the Fish River Fault and the success of the 2022 drill program that resulted in a 65% increase in the Walford Creek JORC resource to 72.6Mt we are very confident we can replicate a similar program of resource identification and increase.

The Company is also assessing a number of different processing alternatives for the Walford Creek Orebody including talking to various partners on our commodity mix and tenement packages and will update the market of the results when complete.

The Company will update the market, in due course when the agreed documentation is executed in line with its Continuous Disclosure obligations”.

This ASX release has been authorised by the Aeon Board:

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ABOUT AEON METALS

Aeon Metals Limited (**Aeon**) is an Australian based mineral exploration and development company listed on the Australian Securities Exchange (ASX: AML). Aeon holds a 100% ownership interest in the Walford Creek Copper-Cobalt Project (**Walford Creek Project**) located in north-west Queensland, approximately 340 km to the north north-west of Mount Isa.

Aeon’s vision: making a difference – creating sustainable value by delivering key metals driving the low carbon future.