



10 NOVEMBER 2025

AUREKA DIVESTS TANDARRA INTEREST FOR \$1.3M

Aureka Limited (**ASX: AKA**) (**Aureka** or **the Company**) holds a portfolio of advanced stage gold exploration projects across Victoria. The Company's focus is on maximising shareholder value from its flagship Stawell Corridor Irvine Gold Project, and the St Arnaud Comstock Project, both of which contain JORC compliant resource inventory^{1,2}, and where recent drilling success has been reported on both projects^{3,4}.

Consistent with this strategy, Aureka announced a strategic review of its interest in the Tandarra Project on 1 October 2025. Aureka now has agreed to completely exit its interest in the Tandarra JV for a cash sale of \$1.3m in a settlement with the JV partner. The parties have agreed to dismiss the related Court proceedings.

These funds, when received, will be applied towards continued diamond drilling and the permanent land access around the Irvine Gold Project where momentum is building after reporting some of the highest assays since discovery including 10m @ 12.1g/t Au from 413m, including 0.3m @ 183g/t Au from 413m and 0.3m @ 64.3g/t Au from 413.8m⁵, along the newly identified Tenacity Hanging Wall Fault.

The Company is pleased to report follow up hole RD049 is on track and approaching target within the Tenacity Hanging Wall Fault zone.

-End-

¹ ASX Release 30 Mar 2021: Navarre Minerals - Maiden Mineral Resource for Stawell Corridor Gold Project

² ASX Release 13 Jun 2025: St Arnaud Maiden JORC MRE and Exploration Target - Amended

³ ASX Release 15 Oct 2025: Irvine Drilling Highest Assay Since Discovery

⁴ ASX Release 29 Oct 2025: St Arnaud drilling intercepts

⁵ ASX Release 15 Oct 2025: Irvine Drilling Highest Assay Since Discovery

The Company's website can be accessed at www.aureka.com.au

This announcement has been approved for release by the Board of Directors.

For further information, please visit www.aureka.com.au, or contact:

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^{1,2} ASX Release 30 Mar 2021: Navarre Minerals - Maiden Mineral Resource for Stawell Corridor Gold Project, and ASX Release 13 Jun 2025. St Arnaud Maiden JORC MRE and Exploration Target - Amended

The Company confirms it is not aware of any new information or data that materially affects the information included in the previously reported Mineral Resource estimates referred to in [1], and that all material assumptions and technical parameters underpinning those estimates continue to apply and have not materially changed.

^{3,5} ASX Release 15 Oct 2025: Irvine Drilling Highest Assay Since Discovery

The Exploration Results re-stated in this announcement were originally reported in the Company's ASX release 15 Oct 2025 titled *Irvine Drilling Highest Assay Since Discovery*, which identified Jozef Story (MAIG #10079) as the Competent Person. Mr Story is Aureka's Exploration Manager. The Company confirms it is not aware of any new information or data that materially affects the information in that announcement and that the form and context in which the Competent Person's findings are presented have not been materially modified.