

22 October 2025

10km of Gold & Silver Anomalies Identified at Nuckulla Hill - Updated

Auravelle Metals Limited (ASX: **AUV**) attaches a copy of the announcement made to ASX on 20 October 2025 titled *"10km of Gold and Silver Anomalies Identified at Nuckulla Hill"* that has been updated to include the following changes:

- Referenced date shown at the bottom of page 2 changed from 26/5/25 to 29/5/25;
- Diagrams updated to include gridlines;
- Addition of Key Statistics Table for Historical Soil Sampling and Calcrete Sampling as per JORC Balanced Reporting guidelines on page 4; and
- Detailed Balanced Reporting statistics added to Appendix 1 under the "Balanced reporting" section on page 12.

This announcement has been authorised for release by the Managing Director of Auravelle Metals Limited.

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About Auravelle

Auravelle Metals Limited (ASX: AUV) is an Australian-based exploration company focused on the discovery of precious, base and specialty metal deposits, with projects located in South Australia and Western Australia.

Auravelle is currently prioritising gold exploration on its recently acquired South Australian Projects in the Gawler Craton, and the Crown Project, located near Kalgoorlie in Western Australia.

The Company continues to review the current portfolio to ensure the optimal blend of assets to ensure efficient and cost-effective exploration.

10km of Gold & Silver Anomalies Identified at Nuckulla Hill - Updated

- A 10km long area of high priority gold and silver targets has been identified from a review of historical soil sampling at Nuckulla Hill in South Australia
- The extensive gold and silver soil anomalies are located in the Yarlbrinda Shear Zone which hosts BGD's 1.6moz Tunkillia Gold Deposit¹ and a series of other gold prospects
- Auravelle has also recently completed a substantial gold and silver soil sampling program at Nuckulla Hill and Tunkillia North on previously untested areas with results due in December
- Assay results from the August drill program at Nuckulla Hill and Tunkillia are due soon
- Phase 3 RC follow-up drilling at Nuckulla Hill is on track to commence in November

Auravelle Managing Director Andrew Muir commented:

"Coincident gold and silver anomalies in the Gawler Craton have been shown to be key pathfinders for identifying large gold systems, including the large "plus million ounce" Tunkillia¹ and Challenger² gold deposits. The identification of high priority large-scale gold-silver anomalies at Nuckulla Hill therefore adds to our already strong pipeline of precious metals prospects that will be drill tested over the coming 6 months.

"The extensive new soil survey we have just completed will also provide us with new insights into previously unexplored areas within the gold-fertile Yarlbrinda Shear Zone at both Nuckulla Hill and Tunkillia North - and we expect to add further drill targets to test in 2026 and beyond.

"As well as the soil sampling, the gold assay results from the August drilling - which included follow-up drilling at the high-grade Sheoak prospect and our first-ever drilling at the large Tunkillia North gold-in-calcrete anomaly - are expected to be received in coming weeks. Following this, further RC drilling at Sheoak and other prospects remains on track to commence next month, making for a very full book of gold-focussed exploration activity for Auravelle to the end of the year."

Auravelle Metals Limited (ASX: **AUV**) ("Auravelle" or "the Company") is pleased to advise that a review of historical soil sampling at the Nuckulla Hill Gold Project in South Australia has identified a number of new high priority gold and silver targets. In addition, the Company has completed an extensive soil sampling program at both the Nuckulla Hill and Tunkillia North Projects which is expected to further expand its target pipeline.

1: See ASX BGD 4/3/25, 2: <https://bartongold.com.au/projects/challenger/>

Historical Geochemistry Review Generates Priority Gold and Silver Targets

A review of historical soil sampling has identified multiple gold and silver anomalies over a 10-km long area within highly prospective Yarlbirinda Shear Zone, which hosts BGD's 1.6Moz Tunkillia Gold Deposit on the adjacent tenement to the north.

Many of these gold and silver anomalies are coincident, significantly enhancing their prospectivity. The size and scale of the anomalies reinforce the potential of the area, further strengthened by the recent drill results at the Sheoak Prospect, where Auravelle's recent RC drilling returned 6m @ 8g/t Au (see ASX 2/10/25). The review has also highlighted an additional two high priority areas for follow up drilling at Bimba West and Sauna (Figure 1).

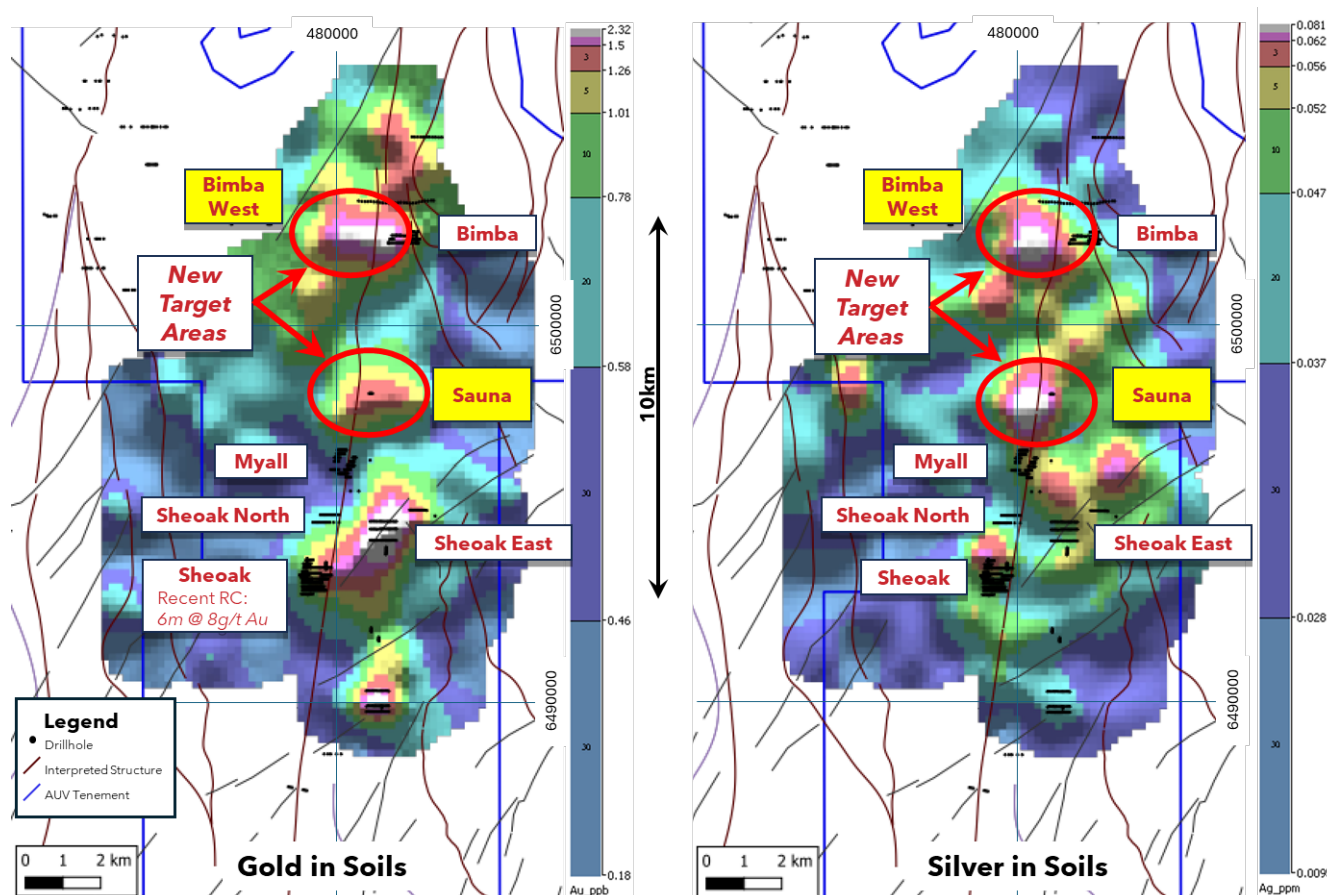


Figure 1: Historical Soil Sampling (see Appendix 1 for details) with New Targets

The historical soil sampling was completed between 2011 and 2015 by Doray Minerals (see Appendix 1 for details), collecting over 2,100 samples, and testing a broader area than just the Yarlbirinda Shear Zone. The soil sampling postdates the calcrete sampling that was completed in the 1990's (see ASX 29/5/25 for details).

While some of the gold soil anomalies are coincident with the calcrete anomalies, such as Bimba, some of the soil data has generated anomalies where the calcrete returned low values, such as Sheoak East, and to the immediate west of Bimba (Figures 1 & 2).

Significantly, Sauna has a large silver anomaly in the calcrete sampling (Figure 2) that is also reflected in the soil sampling.

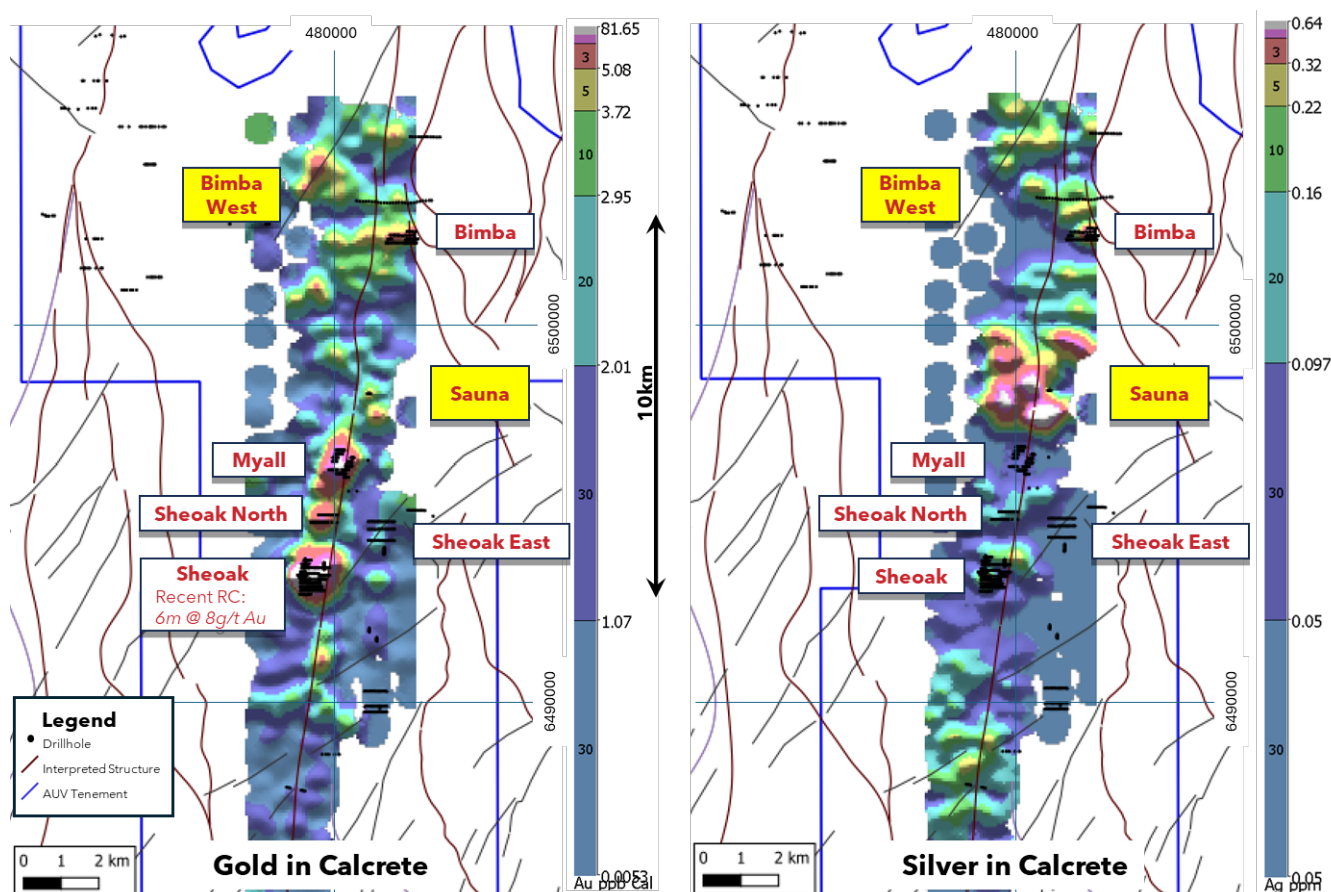


Figure 2: Historical Calcrete Sampling (See ASX 29/5/25 and Appendix 1 for details)

The review has demonstrated the potential for multiple different datasets to assist drill targeting, as demonstrated by the soil sampling identifying anomalies not recognised by the calcrete sampling.

This outcome has validated the need for the large soil sampling program completed recently at both Nuckulla Hill and Tunkillia North, with the program having the potential to generate new targets in areas previously thought to have been tested.

Table 1: Key Statistics for Historical Soil Sampling and Calcrete Sampling as per JORC Balanced reporting guidelines (see Appendix 1 for more details)

	Soil Sampling		Calcrete Sampling	
	Au ppb	Ag ppm	Au ppb	Ag ppm
Number of samples	2,631	2,631	2,175	1,653
Minimum grade	0.005	0.005	0.000	0.050
Maximum grade	8.900	0.184	358.000	1.150
Median	0.640	0.039	2.000	0.050
Mean	0.798	0.040	6.189	0.135
Std. Dev.	0.658	0.016	20.116	0.149
90%	1.430	0.060	11.000	0.300
95%	1.820	0.067	21.200	0.500
99%	3.824	0.088	76.240	0.700

New Soil Sampling at Nuckulla Hill & Tunkillia North

An extensive regional soil sampling program has been completed by Auravelle, involving the collection of 1,227 samples over Nuckulla Hill and Tunkillia North. The sampling was designed to assess areas of interest for follow-up drilling and expand the prospect portfolio.

Historically, the projects have lacked a comprehensive multi-element geochemical dataset. This program will be integrated with the historical geochemistry, as well as the recent high-level structural study, to enhance Auravelle's understanding of the project area and refine target generation.

At Nuckulla Hill, 887 samples were collected along a 28km stretch of the Yarlbirinda Shear Zone. The program was designed to extend coverage of historical soil surveys. The targeted areas included zones of structural complexity based on magnetic interpretation along the Yarlbirinda Shear Zone, particularly in areas that have lacked previous exploration. In addition, the survey is designed to assess the validity of the extensive historical calcrete sampling.

At Tunkillia North, 340 samples were collected. This sampling targeted areas of structural complexity, interpreted from magnetic surveys, proximal to the intersection of the Yarlbirinda and Yerda Shear Zones.

Samples were collected by removing the transported topsoil and digging a shallow hole to collect material from the optimal B Horizon (15-20cm depth). Samples will be submitted to LabWest for gold and multielement geochemical analysis by ICP-MS, using their UltraFine Fraction (UFF) technique.

Looking Forward

The Company continues to undertake a significant program of material groundwork and exploration activity, with significant news flow pending for its key gold projects, including:

- First pass aircore drilling at Crown in WA
 - ⇒ **Imminent commencement**
- Gold assay results from AUV's second drill program in SA
 - ⇒ **Due in late October**
- Follow-up RC drilling at Sheoak and other prospects at Nuckulla Hill
 - ⇒ **Commencing next month,**
- Results from the large soil sampling program
 - ⇒ **Due December**
- A first-pass site visit to the new Skye Gold Project in SA to assess 2026 drill targets, once approvals are received
 - ⇒ **Q1 2026**
- **2026** - Follow-up exploration and drilling at Nuckulla Hill and Tunkillia North

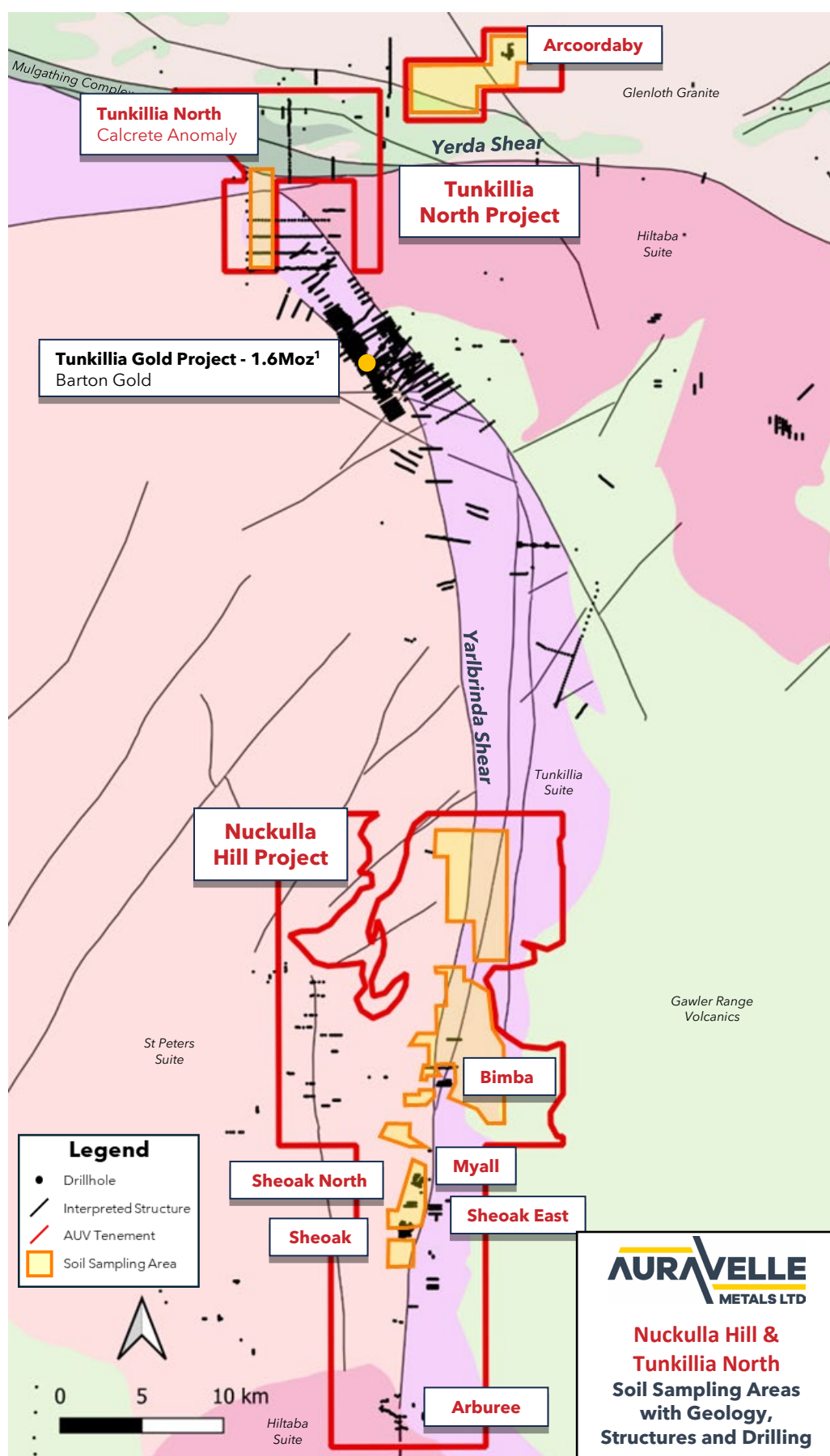


Figure 3: Nuckulla Hill and Tunkillia North with Recent Soil Sampling Areas (orange outline)

1: See ASX BGD 4/3/25

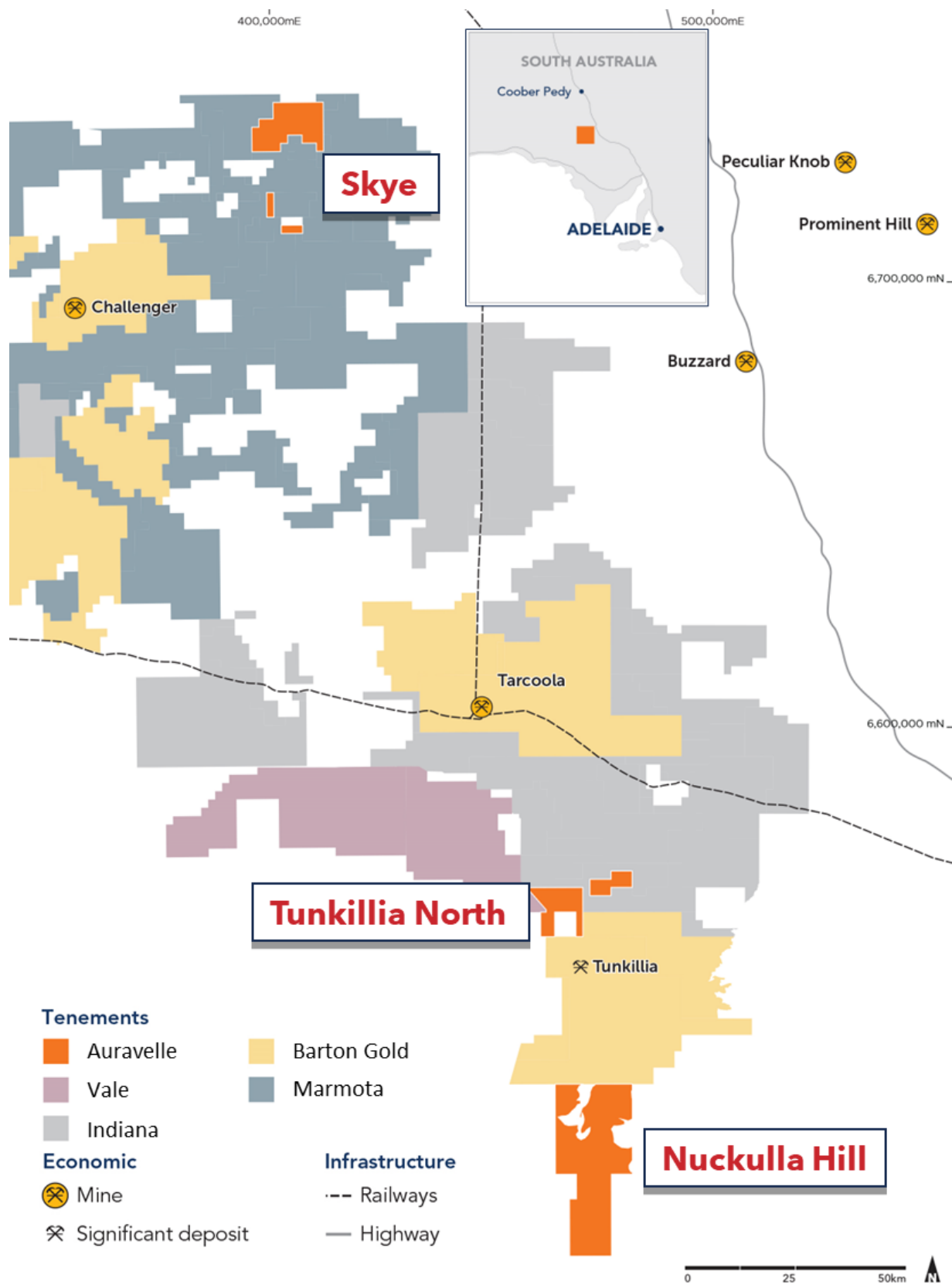


Figure 4: Auravelle's South Australian Projects

This announcement has been authorised for release by the Board of Auravelle Metals Limited.

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Competent Person Statement

The information in this report that relates to Exploration Results is based on, and fairly represents, information and supporting documentation compiled by Ms Anna Price, a Member of the Australian Institute of Geoscientists. Ms Anna Price is a full-time employee of Auravelle Metals Limited who holds options in the Company and has sufficient experience relevant to the styles of mineralisation and types of deposit under consideration and to the activities being undertaken 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'. Ms Price consents to the inclusion in this report of the matters based on her information in the form and context in which they appear.

Auravelle confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

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APPENDIX 1

JORC Code, 2012 Edition – Table 1– Historical Soil Sampling

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	- Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). - Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. - Aspects of the determination of mineralisation Material to the Public Report.	- Soil sampling - The soil samples were sieved through a - 175um sieve. 10-50g of material was collected in a paper bag.
Drilling techniques	Drill type and details (e.g., core diameter, triple or standard tube, depth of diamond tails, face-sampling bit, or other type, whether core is oriented and if so, by what method, etc).	NA – surface sampling only
Drill sample recovery	- Method of recording and assessing sample recoveries and results. - Measures taken to maximise sample recovery and ensure representative nature of the samples. - Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	NA – surface sampling only
Logging	- Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. - Whether logging is qualitative or quantitative in nature. - The total length and percentage of the relevant intersections logged.	NA – surface sampling only
Sub-sampling techniques and sample preparation	- If core, whether cut or sawn and whether quarter, half or all core taken. - If non-core, split type, and whether sampled wet or dry. - For all sample types, the nature, quality and appropriateness of the sample preparation technique. - Quality control procedures adopted to maximise representivity of samples. - Measures to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. - Whether sample sizes are appropriate to the grain size of the material sampled.	- Approximately 10-50g of sample was collected at the sample site. - Samples were collected dry. - Although details of field sub-sampling procedures are uncertain, available information indicates the sampling utilised industry standard methods at the time of sampling.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	- The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. - For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. - Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy and precision have been established.	15 element assays were completed by Genalysis in Adelaide for all samples using a Terra Leach partial digest with ICP-MS determination. The laboratory code for this method is TL8/MS. The elements assayed include Au, Ag, As, Bi, Cd, Ce, Cu, Ni, Pb, Sb, Sc, Sr, Te, U, Zn - No instruments used - All sampling phases utilised included industry standard approaches for monitoring the sample representivity, such as routine submission of field duplicates and coarse blanks.
Verification of sampling and assaying	- The verification of significant intersections by either independent or alternative company personnel. - The use of twinned holes. - Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. - Discuss any adjustment to assay data.	- The verification of reported significant assay results is routinely double checked by project geologists and exploration manager. - NA – surface sampling only - Soil sample information downloaded from SARIG open file reports and either electronically merged directly into Auravelle’s master database or manually entered. - Assay data were not adjusted.
Location of data points	- Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. - Specification of the grid system used. - Quality and adequacy of topographic control.	- Sample locations were located via a hand-held DGPS with approximate accuracy of 10 to 50cm in eastings and northings, and 30cm to 1.5m in RL. - MGA z53
Data spacing and distribution	- Data spacing for reporting of Exploration Results. - Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. - Whether sample compositing has been applied.	- Soil samples were collected on a 100m by 400m sample grid. Infill sampling was completed on a 50x200m grid spacing. - Results produced two coherent soil anomalies at Bluebush and Mulga which were followed up by drilling. No Mineral resources or Ore Reserves have been reported. - No compositing
Orientation of data in relation to geological structure	- Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. - If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	NA – surface sampling
Sample security	The measures taken to ensure sample security.	Unknown
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	Unknown

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and Land tenure status	- Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. - The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	- The results reported in this Announcement are from granted Exploration Licences EL6288, held 100% by Gawler Craton (SA) Pty Ltd - The tenement is in good standing, with all necessary licences to conduct mineral exploration obtained.
Exploration by other parties	Acknowledgment and appraisal of exploration by other parties.	- BHP Gold Mines, 1989 - stream sediment sampling (3 samples) - Equinox Resources, 1995-1997 - calcrete sampling (2277 samples), soil sampling (821 samples), rock outcrop/float (11 samples) and stream sediment sampling (10 samples). - Anglogold, 1999 - calcrete sampling (11 samples) - Southern Gold Ltd, 2005 - soil samples (33 samples) - Doray Minerals, 2011-2015 calcrete sampling, soil sampling (2143 samples) and shallow regolith drilling
Geology	Deposit type, geological setting and style of mineralisation.	The company is targeting Shear-hosted lode-style mineralisation within Mesoproterozoic Gawler Range volcanics and associated with the Yarlbirinda shear zone
Drillhole Information	- A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: - easting and northing of the drill hole collar - elevation or RL of the drill hole collar - dip and azimuth of the hole - down hole length and interception depth - hole length. - If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	N/A - surface sampling results only
Data aggregation methods	- In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated. - Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown	N/A - surface sampling results only

Criteria	JORC Code explanation	Commentary
	in detail. The assumptions used for any reporting of metal equivalent values.	
Relationship between mineralisation widths and intercept lengths	- These relationships are important in the reporting of Exploration Results. - If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. - If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	N/A - surface sampling results only
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	- Refer to maps included in this report - Gridded soil images for Au_ppb and Ag_ppm soil data were created using ioGAS software. Cell size X (map units) = 185, Cell size Y (map units) = 185. Search radius = 6 cells. Minimum smoothing radius = 3 cells. Post gridding operation was Unequal Bins. Shading direction = N. Soil sample spacing is variable across the area. - No levelling of data has occurred. - Gridded calcrete images for Au_ppb and Ag_ppm calcrete data were created using ioGAS software. Cell size X (map units) = 75, Cell size Y (map units) = 75. Search radius = 6 cells. Minimum smoothing radius = 3 cells. Post gridding operation was Unequal Bins. Shading direction = N. Calcrete sample spacing is variable across the area. - Calcrete sample spacing is variable across the area due to the various surveys that have taken place over the years. - No levelling of data has occurred
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	- For soil sampling data: - All significant results are reported. - The data is a subset of validated soil data collected over Auravelle's main target area's over the Yarlbirinda Shear. - Summary statistics for the data are in the table below;

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Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples - size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	More detailed geological review will follow in subsequent report																																																																																																																																				

Criteria	JORC Code explanation	Commentary
Further work	• The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Discussed in this report • NA

JORC Code, 2012 Edition – Table 1– Historical Exploration

Disclaimer

Auravelle Metals has completed a compilation of past exploration work conducted on the tenement portfolio. Past reports on work completed have been collated and (where available) digital data has been consolidated into a project database.

The primary objective in compiling the data was to collect evidence that supported the underlying exploration rationale for the tenement acquisitions.

The results are considered to have been generated from work programs representing usual industry practice for the time they were collected and analysed at commercial laboratories which services the mineral exploration industry. However, for much of the work in the historical reports there is only limited information that address specific Table 1 criteria.

In the professional opinion of the Competent Person, Auravelle has, however, done sufficient verification of the data, to provide sufficient confidence that drilling, sampling and assays were performed to adequate industry standards and is fit for the purpose of planning exploration programs and generating targets for further investigation. The Competent Person has completed checks of the original reports and found Auravelle's compilation to be a comprehensive and accurate capture of the available data.

Given the individual reports (referenced in the following pages), the following Table 1 sections provide overview comments and readers are encouraged to check the freely available source documents for any specific details they may require.