

19 November 2024

UPDATE TO SHAREHOLDERS

AEON METALS LIMITED (ADMINISTRATORS APPOINTED) ACN 121 964 725 ("THE COMPANY") ASX: AML

I refer to the appointment of Benjamin Campbell, Vaughan Strawbridge and I, Kathryn Evans, as Joint and Several Administrators of the Company and the Companies outlined in Schedule 1 ("the Group") on 26 July 2024 pursuant to Section 436A of the *Corporations Act 2001 (Cth)* ("the Act").

Deferral of Financial Reporting Obligations

I advise that the Company is relying on the relief set out in ASIC Corporations (Externally-Administered Bodies) Instrument 2015/251 ("the Instrument") in relation to the Company's financial reporting obligations under Part 2M.3 of the Act. The relief includes but is not limited to obligations under Sections 315(1), 315(4), 316, 319(1) and 320(1). The obligations are deferred for a minimum period of six months from the date of appointment of Administrators and up to a maximum of 24 months from the date of appointment.

Subject to the conditions set out within section 8 of the Instrument, the Company does not have to comply with any of the following obligations under Part 2M.3 of the Act in relation to a financial year or half-year of the Company:

- Report to members of the Company under s314 and s315 of the Act;
- Send reports to a member in accordance with a request under s316(1) within the time required by s316(2) of the Act;
- Send reports to a member in accordance with a request under s316A(1) within the time required by s316A(3) of the Act;
- Lodge reports with ASIC under s319(1) within the time required by s319(3) of the Act; and
- Lodge half-year reports with ASIC under s320(1) within the time required by that section of the Act.

The Instrument defers the financial reporting obligations of the Company until at least 26 January 2025. Should the Administration extend beyond 26 January 2025, the relief will extend to the earlier of:

- 24 months from the date of appointment of administrators (26 July 2026);

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- if a deed administrator is appointed, the day on which a director has the right to, or is able to, perform or exercise all or most of the management powers or functions of a director under a deed of company arrangement or with consent of the deed administrator; or
- the day on which the Company exits administration (“the Deferral Period”).

Accordingly, the Company will not be lodging full year accounts for the period ending 30 June 2024 by the deadline of 30 September 2024. Further, as the Company’s securities are voluntarily suspended from trading and there is a prohibition on trading of the Company’s securities pursuant to s437F of the Act, the Administrators believe there is no risk of trading occurring without the market being fully informed of the Company’s financial position.

Deferral of Annual General Meeting

The Company is also relying on ASIC's relief pursuant to section 6A of the Instrument. Accordingly, the Company is not required to hold an Annual General Meeting (“AGM”) under s250N of the Act.

This relief applies until the last day of the Deferral Period. A company relying on this exemption must hold an AGM within two months after the end of the Deferral Period and provide all outstanding financial reports deferred under Section 8 of the Instrument.

Accordingly, the AGM of the Company is deferred until at least two months from the date the financial reporting relief ceases.

Member queries

The Company has arrangements in place to respond, free of charge, to members’ and creditors’ queries in relation to the consequences and progress of the external administration. Relevant information will also be posted on FTI Consulting’s website in the Creditors Portal section and on the Company’s website.

The contact details of the Administrators are:

FTI Consulting

Tel: (02) 8247 8000

Email: AeonMetals@fticonsulting.com

Yours faithfully

A handwritten signature in black ink that reads "Kathryn Evans". The signature is written in a cursive, flowing style.

Kathryn Evans

Administrator

SCHEDULE 1 SCHEDULE OF GROUP

Company name	ACN
Aussie NQ Resources Pty Ltd	140 072 680
Aeon Walford Creek Ltd	121 478 993
Aeon Isa Exploration Pty Ltd	630 455 373
Aeon Monto Exploration Pty Ltd	629 298 273
Aeon Walford Exploration Pty Ltd	634 353 610