



HERA PROJECT UPDATE

- Further high-grade intersections from exploration drilling at the southern end of the Hera deposit
- Concentrate haulage commenced
- Process Plant in final stage commissioning

Aurelia Metals Limited ("AMI" or the "Company") is pleased to provide an update on development, exploration and commissioning activities at its Hera gold-lead-zinc project.

CONCENTRATE HAULAGE COMMENCED

Haulage of zinc-lead concentrate from the Hera Mine Site to the Hermidale rail siding has commenced in preparation for first concentrate train to port later this week. First shipment remains on schedule for the December quarter.



Loading concentrate boxes at the Hera Mine Site

HERA SOUTH EXPLORATION

Exploration drill holes completed from underground have continued to return numerous high-grade results from outside the existing Hera Reserve, extending the known limits of the Hera South and Main South lenses. New results include:

- 3.8m @ 16.7g/t Au and 19.0 % Pb+Zn
- 7.7m @ 16.4g/t Au and 5.1% Pb+Zn
- 7.2m @ 10.2g/t Au, and 6.3% Pb+Zn
- 23.7m @ 6.9g/t Au and 5.9% Pb+Zn
- 8.9m @ 11.8g/t Au and 7.5% Pb+Zb

The Hera South mineralisation is readily accessible from planned underground development. Work is in progress to incorporate this material into the mine plan with potential for it to provide a near term source of higher grade ore to the processing plant.

PROCESS PLANT IN FINAL STAGE COMMISSIONING

Following plant hand-over in September, the Hera process plant is now in final stage commissioning with a focus on optimisation of recoveries and rectification of minor defects.

HERA OPERATIONS, NSW (100%)

The Hera gold-lead-zinc operation construction phase is essentially complete, with the process plant now in the final stage of commissioning and the underground now established to commence full scale extraction of stope ore.

PROCESS PLANT IN FINAL STAGE COMMISSIONING

Following plant hand over in September, the Hera process plant is now in final stage commissioning with a focus on the following activities:

- Optimisation of process reagents, grinding media and process flow rates
- Optimisation of metal recoveries, with lead and zinc recoveries to concentrate now moving into >92%
- First planned maintenance shutdown and rectification of minor mechanical defects
- Ongoing development of the process operations team

CONCENTRATE HAULAGE COMMENCED

Aurelia Metals has commenced haulage of zinc-lead concentrate from the Hera Mine Site to the Hermidale rail siding in preparation for first concentrate train to port later this week. First shipment remains on schedule for the December quarter.

The Hera mine site will ship concentrates in 5,000 - 6000t lots to customers of the Company's offtake partner Glencore.

HERA SOUTH EXPLORATION

Exploration drill holes completed from underground have continued to return numerous high-grade results from outside the existing Hera Reserve. Exploration drilling has focused on extensions to the Hays South lens and the Mains South lens.

These results will have a near-term impact in extending the existing reserves, with mine scheduling for additional mining area on the Hays High grade results already underway.

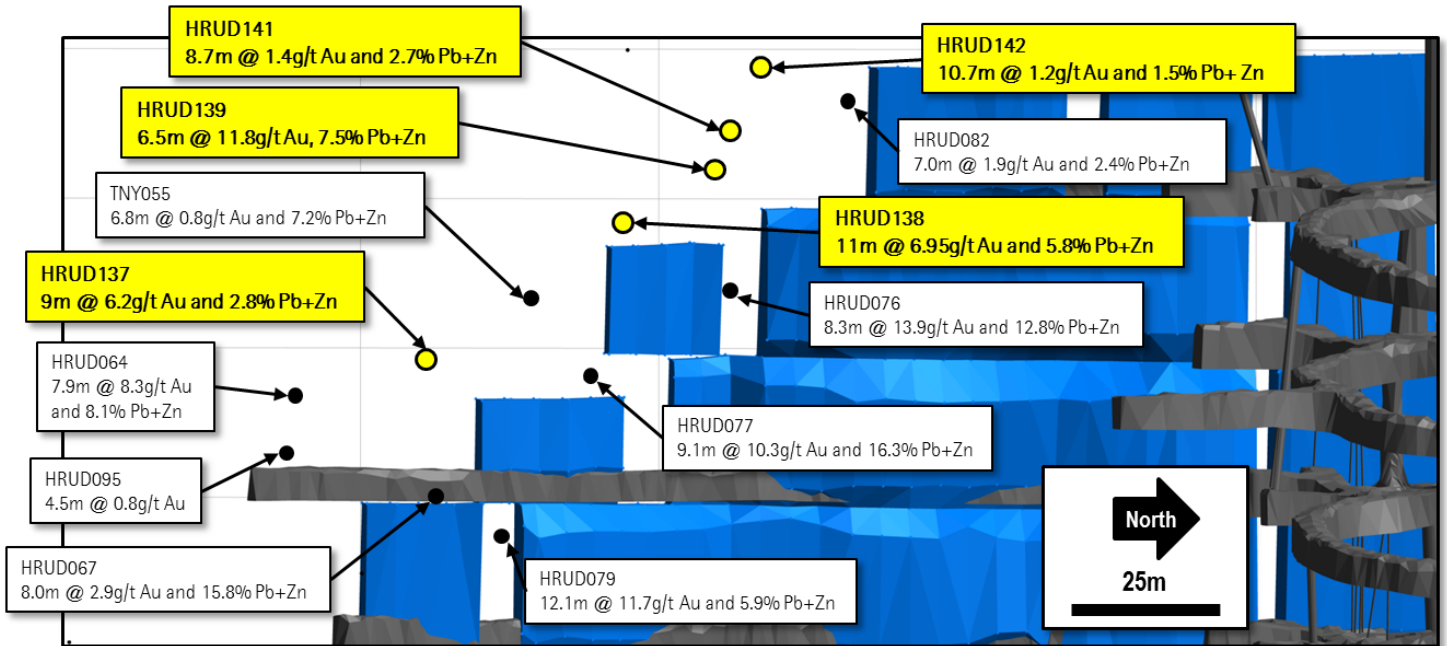
Highlight intersections from outside the existing Reserve on the **Hays South Lens** include:

- HRUD106: 3.8m @ 16.7g/t Au, 27g/t Ag and 19.0 % Pb+Zn
- HRUD109: 7.7m @ 16.4g/t Au, 9g/t Ag and 5.1% Pb+Zn, includes
2.5m @ 50g/t Au, 22g/t Ag and 13.9% Pb+Zn
- HRUD111: 5.1m @ 5.5g/t Au, 18g/t Ag and 13.0% Pb+Zn
- HRUD112: 7.2m @ 10.5g/t Au, 29g/t Ag and 10.2% Pb+Zn
- HRUD121: 4.0m @ 32.8g/t Au, 22g/t Ag and 4.8% Pb+Zn
- HRUD115: 1.1m @ 45.2g/t Au, 31g/t Ag and 14.4% Pb+Zn

A number of exploration holes have also been completed at the upper southern part of the **Hera Main South Lens**, returning very strong results from outside the existing reserve, including:

- HRUD137: 11.25m @ 6.2g/t Au, 13g/t Ag and 2.8% Pb+Zn
- HRUD138: 23.7m @ 6.9g/t Au, 14g/t Ag and 5.9% Pb+Zn, includes
7.7m @ 19.6g/t Au, 11g/t Ag and 6.2% Pb+Zn
- HRUD139: 8.95m @ 11.8g/t Au, 39g/t Ag and 7.5% Pb+Zn

The position of these Main South Lens results are presented on long section with respect the existing Hera Reserve on the following page. Hole details for all the drillholes in this release are included as Table 1 and Table 2 with this release.



Long Section of Main Lens South showing existing Reserves (in blue), existing mine development (in grey) and pierce points of drilling results showing true width intersections. New Results shown as yellow

Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Rimas Kairaitis, who is a Member of the Australasian Institute of Mining and Metallurgy. Rimas Kairaitis is a full time employee of Aurelia Metals and has sufficient experience which is 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.' Mr Kairaitis consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.


Table 1: Collar summary for Hera drill holes in this report

Hole	GDA_E	GDA_N	RL	DIP	AZI_MGA	Depth m	Comments
HRUD106	436425	6447007	-38.9	25	230.11	61.3	To test the Hays South Lode
HRUD107	436425	6447007	-37.6	42.7	230.39	77.5	To test the Hays South Lode
HRUD108	436425	6447008	-40.11	-0.25	263.23	50.48	To test the Hays South Lode
HRUD109	436425	6447008	-38.6	28.71	262.7	50.5	To test the Hays South Lode
HRUD110	436425	6447008	-36.9	48.1	264	64.5	To test the Hays South Lode
HRUD111	436415	6447029	-40.4	7.6	200.8	38.4	To test the Hays South Lode
HRUD112	436415	6447029	-38.7	31.9	200.7	40.9	To test the Hays South Lode
HRUD120	436414	6447032	-40.5	5.43	275.3	41.7	To test the Hays South Lode
HRUD121	436414	6447032	-39.2	29.3	276	46	To test the Hays South Lode
HRUD113	436415	6447030	-37.5	51	201	40.7	To test the Hays South Lode
HRUD114	436415	6447030	-40.5	8.3	224.3	38.8	To test the Hays South Lode
HRUD115	436415	6447030	-38.9	36.12	224.7	44.1	To test the Hays South Lode
HRUD116	436415	6447031	-37.5	53.4	225	50.5	To test the Hays South Lode
HRUD117	436414	6447031	-40.5	6.91	251.9	35.1	To test the Hays South Lode
HRUD118	436414	6447032	-39.1	35.7	252.8	44.4	To test the Hays South Lode
HRUD119	436414	6447031	-37.6	53.3	252	52.4	To test the Hays South Lode
HRUD122	436414	6447032	-37.8	47.6	276.9	55.15	To test the Hays South Lode
HRUD123	436430	6447009	-38.9	25.48	96.8	50.15	To test the Hays South Lode
HRUD124	436429	6447011	-41.2	-34.2	34.5	40.6	To test the Hays South Lode
HRUD125	436398	6447068	-41	6.2	204.3	37.55	To test the Hays South Lode
HRUD126	436398	6447069	-39.7	26.06	193.7	42.55	To test the Hays South Lode
HRUD127	436398	6447068	-38.6	43.02	203.6	61.9	To test the Hays South Lode
HRUD128	436397	6447069	-41.1	6.5	220.64	36	To test the Hays South Lode
HRUD129	436398	6447069	-39.8	30.64	220.54	40.8	To test the Hays South Lode
HRUD130	436398	6447070	-38.4	47.02	220.83	55.15	To test the Hays South Lode
HRUD131	436398	6447070	-39.9	7.4	248.9	38.37	To test the Hays South Lode
HRUD132	436397	6447070	-39.9	30.8	249.26	41.6	To test the Hays South Lode
HRUD133	436398	6447070	-38.6	47.9	248.2	50.05	To test the Hays South Lode
HRUD134	436397	6447070	-41.1	6.8	270.5	35.4	To test the Hays South Lode
HRUD135	436397	6447070	-40.1	27.15	271.4	41.7	To test the Hays South Lode
HRUD136	436397	6447070	-38.8	43	271.2	52.7	To test the Hays South Lode
HRUD137	436492	6447138	0.5	2.8	203.1	201.1	To test the Main South Lode
HRUD138	436492	6447138	1.0	14.87	220.03	135.95	To test the Main South Lode
HRUD139	436492	6447138	1.2	21.2	227.5	135	To test the Main South Lode
HRUD141	436491	6447139	1.7	27.4	228	140.8	To test the Main South Lode
HRUD142	436492	6447139	1.9	34.4	228	146.3	To test the Main South Lode

Table 2: Intersection summary for Hera drill holes in this release.

Hole ID	From (m)	To (m)	Intercept (m)	Est. true width (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	Comments
HRUD106	24.1	27.9	3.8	3.4	16.68	27	0.03	5.9	12.95	Hays South
HRUD107	25	26	2	1.5	0.23	9	-	2.14	3.36	Hays South
HRUD108	24	29.2	5.2	1	13.3	8	0.1	1.07	1.8	Hays South
HRUD109	22.3	30	7.7	6.5	16.4	9	0.2	2.13	3.0	Hays South
Includes	24.3	26.8	2.5	2.2	50.0	22	0.5	5.7	8.2	Hays South
HRUD111	24.9	35.1	10.2	10	2.8	12		2.88	3.9	Hays South
Includes	30	35.1	5.1	5	5.5	18		4.42	8.58	Hays South
HRUD112	28.75	40.9	12.15	10	6.27	18	0.1	2.28	4.02	Hays South
Includes	30.8	38	7.2	6	10.5	29	0.2	3.7	6.5	Hays South
HRUD121	33	37	4	3.5	32.8	22	0.3	2.0	2.79	Hays South
HRUD115	24	25.1	1.1	0.9	45.2	31	0.3	5.19	9.26	Hays South
HRUD123	16.1	23	6.9	6.2	0.25	21	0.4	3.54	2.37	1530 Lens
HRUD125	30.1	31.2	1.1	1.0	0.11	14	0.1	2.35	3.1	Hays South
Includes	39	49.1	9	7	1.58	11		2.56	5.69	Hays South
HRUD128	23	24	1	0.9	28.2	4	0.1	0.9	2.04	Between Main and Hays Lens
HRUD130	41	55.15	14.15	8	2.03	13	-	2.39	2.39	Hays South
Includes	44	46	2	1.4	13.86	60.	0.2	11.8	12.07	Hays South
HRUD131	25	32.2	7.2	7	4.06	9	-	1.53	3.29	Hays South
HRUD132	25	30	5	4.3	7.65	9	0.2	1.46	2.62	Hays South
HRUD135	30.2	34	3.8	3.4	2.7	15	-	3.37	1.76	Hays South
HRUD137	127.9	132	4.1	3.8	2.06	10	0.2	1.95	2.8	Main Lens South
HRUD137	135	146.25	11.25	9	6.2	13	0.2	1.78	1.0	Main Lens South
HRUD137	167	169	2	1.7	1.25	12	-	2.27	0.4	Hays Lens
HRUD138	108.3	132	23.7	11	6.95	14	0.3	3.1	2.76	Main Lens South
Includes	111.3	119	7.7	5.5	19.6	11	-	3.2	4.0	Main Lens South
HRUD139	119.05	128	8.95	6.5	11.8	39	0.7	6.0	1.5	Main Lens South
HRUD141	115.95	128	12.05	8.7	1.42	10	0.8	1.7	1.0	Main Lens South
HRUD142	114.1	129	14.9	10.7	1.2	1	0.2	1.1	0.4	Main Lens South

ABOUT THE HERA-NYMAGEE PROJECT

The Hera-Nymagee Project represents Aurelia's flagship Project and consists of the high-grade underground Hera gold-lead-zinc-silver mine (Aurelia 100%) and the Nymagee copper deposit (Aurelia 95%), and is located approximately 100km south-east of Cobar, in central NSW. The deposits are hosted in the Cobar Basin, which also host the major mineral deposits at CSA (Cu-Ag), The Peak (Cu-Au) and Endeavor (Cu-Pb-Zn-Ag).

Aurelia is now in final plant commissioning stages of the Hera project with first production commenced in the September quarter 2014, and first concentrate shipments due in the December quarter 2014. The Hera Mine produces gold and silver doré bars by gravity and concentrate leach and also produces a high-grade bulk-lead-zinc concentrate for sale.

Aurelia Metal is the only junior gold-lead-zinc producer listed on the Australian Securities Exchange (ASX:AMI).

The Company is also currently evaluating the Nymagee copper deposit, located 4.5km to the north, with a view to demonstrating an integrated development of the Hera and Nymagee deposits.

Aurelia maintains a commitment to the ongoing exploration of the Hera-Nymagee Project and considers both deposits have the potential to evolve into very large 'Cobar style' mineral systems.



Hera Processing Plant