



ASX Code: AMI

Building the Next Mid-Tier Gold and Base Metals Producer



FY18 Full Year Results Presentation

27 August 2018

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Tim Churcher, Chief Financial Officer & CoSec

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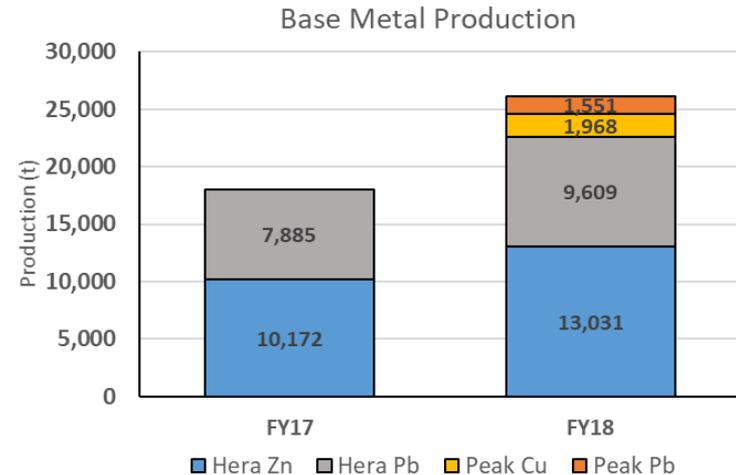
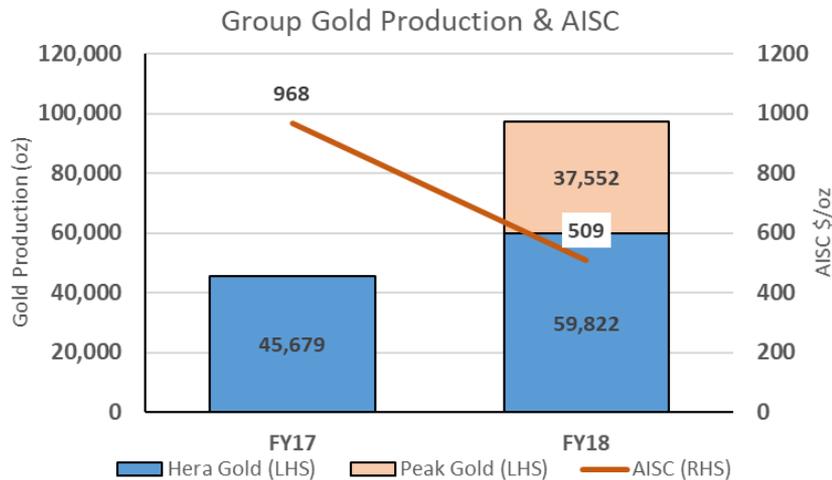
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- FY18 a transformational year for Aurelia – operational diversity & cash flow enhanced with Peak acquisition
 - Gold production more than doubled to 97,374 oz at an AISC of \$509/oz
 - 127% increase in sales revenue to \$249M, relative to the prior year (70% from gold)
 - 182% increase in EBITDA to \$137M
 - **413% increase in Net Profit to \$99M**
 - 223% increase in EPS to 15.5 c/share
- Company well positioned following strong profit and cash flow in FY18
- Profit includes \$6.8M of acquisition costs but is offset by \$6.8M tax credit (recognition of DTA)

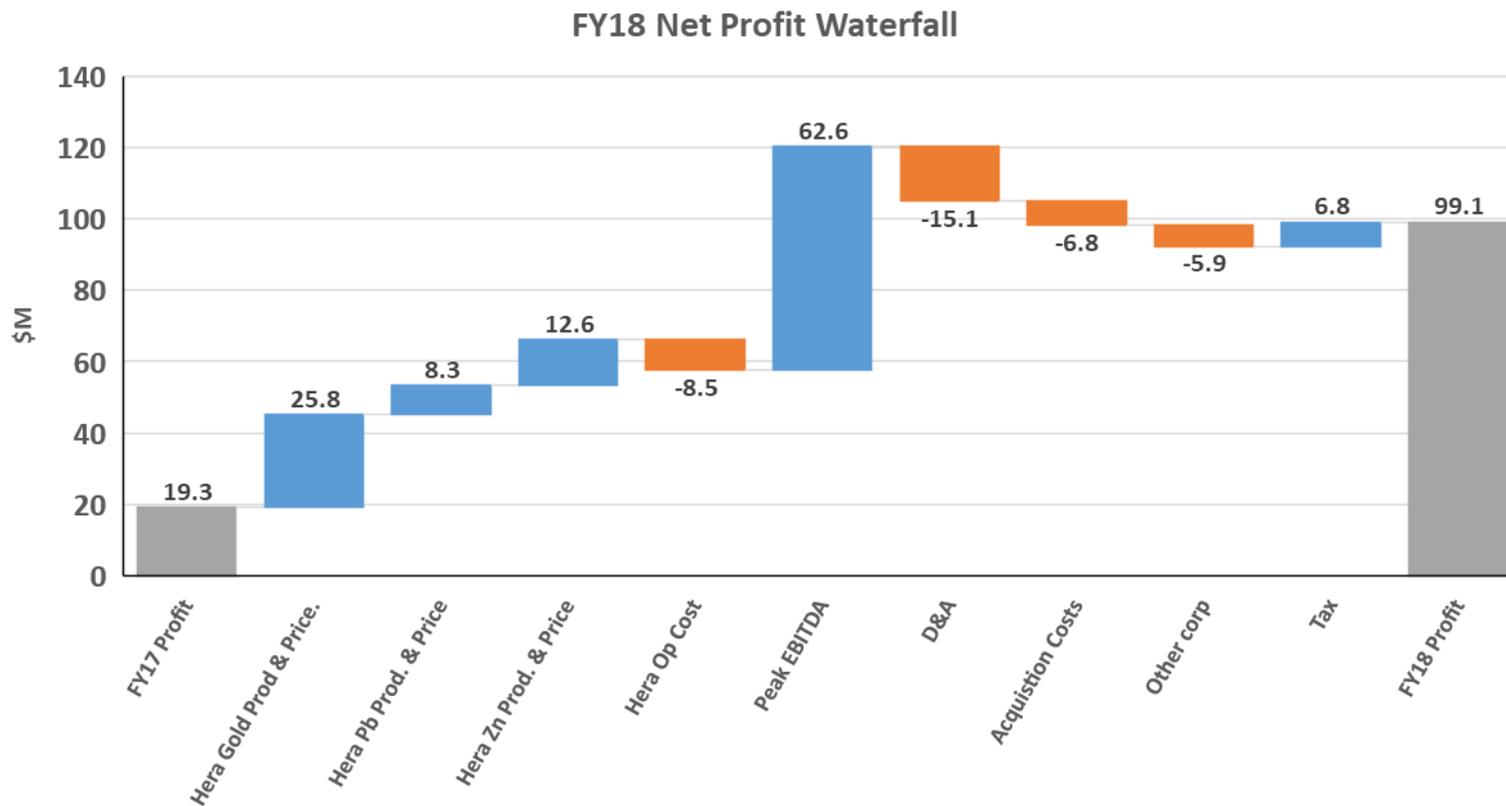
		FY18	FY17		
Performance Indicators	Unit	\$'000	\$'000	Variance	Comments
Sales Revenue		248,599	109,298	127%	Significant increase in Hera gold + addition of Peak
Profit/(Loss) for the period		99,105	19,333	413%	Higher gold and base metal contributions
EBITDA		136,717	48,507	182%	
Net Debt		(66,925)	74,750	-190%	Elimination of all debt in the period
Net Operating Cash Flow		151,758	46,117	229%	Strong contribution from Peak in June 18 qtr
EBITDA Margin	%	55	44	24%	EBITDA/Sales
AISC Margin	\$/oz	1,189	700	70%	Gold price received \$/oz less AISC \$/oz
AISC \$/oz	\$/oz	509	968	-47%	
Earnings per Share	cps	15.5	4.8	223%	

FY18 Profit – driven by increased metal production at lower cost

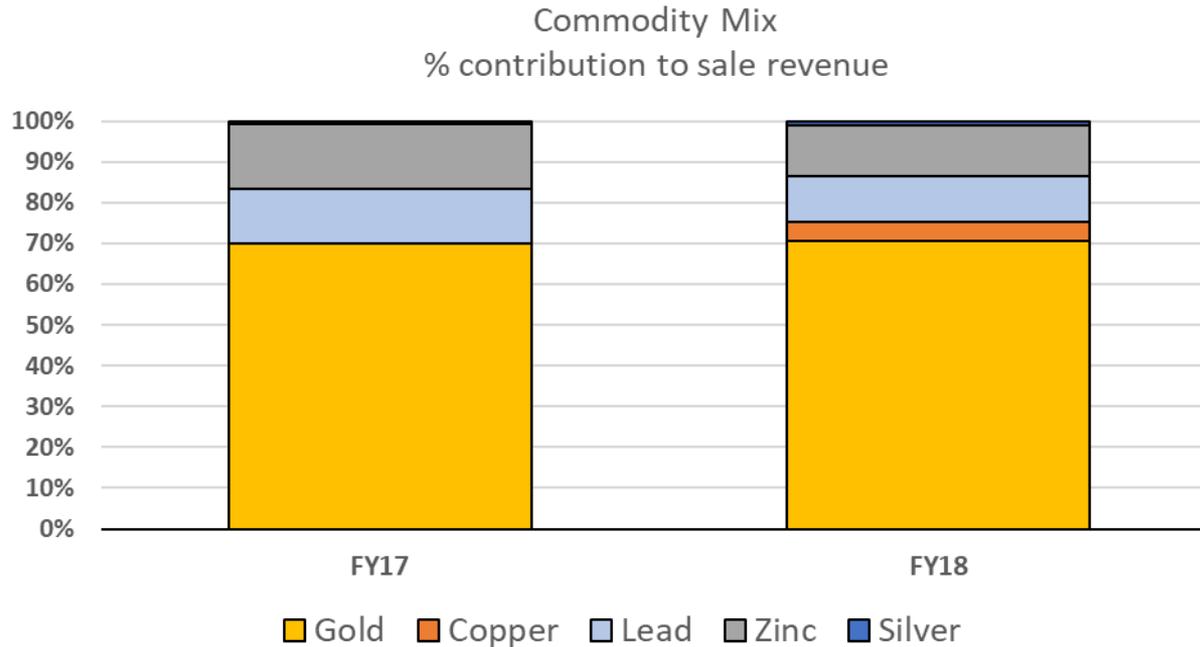


- An exceptional year driven by strong gold and base metal production
- Key profit driver being the 113% increase in gold production at 47% lower Group AISC
 - Hera produced a record 59,822 oz at an AISC of \$430/oz (full year)
 - Peak produced 37,552 oz at an AISC of \$517/oz (from 10 April 2018)
- Contribution from base metals significant
 - Hera delivered increased production at higher metal prices (ie 28% higher Zn production at 20% higher Zn price, 22% higher Pb production at 12% higher price)
 - Peak base metal contribution to increase in FY19 (new by-product in copper introduced)

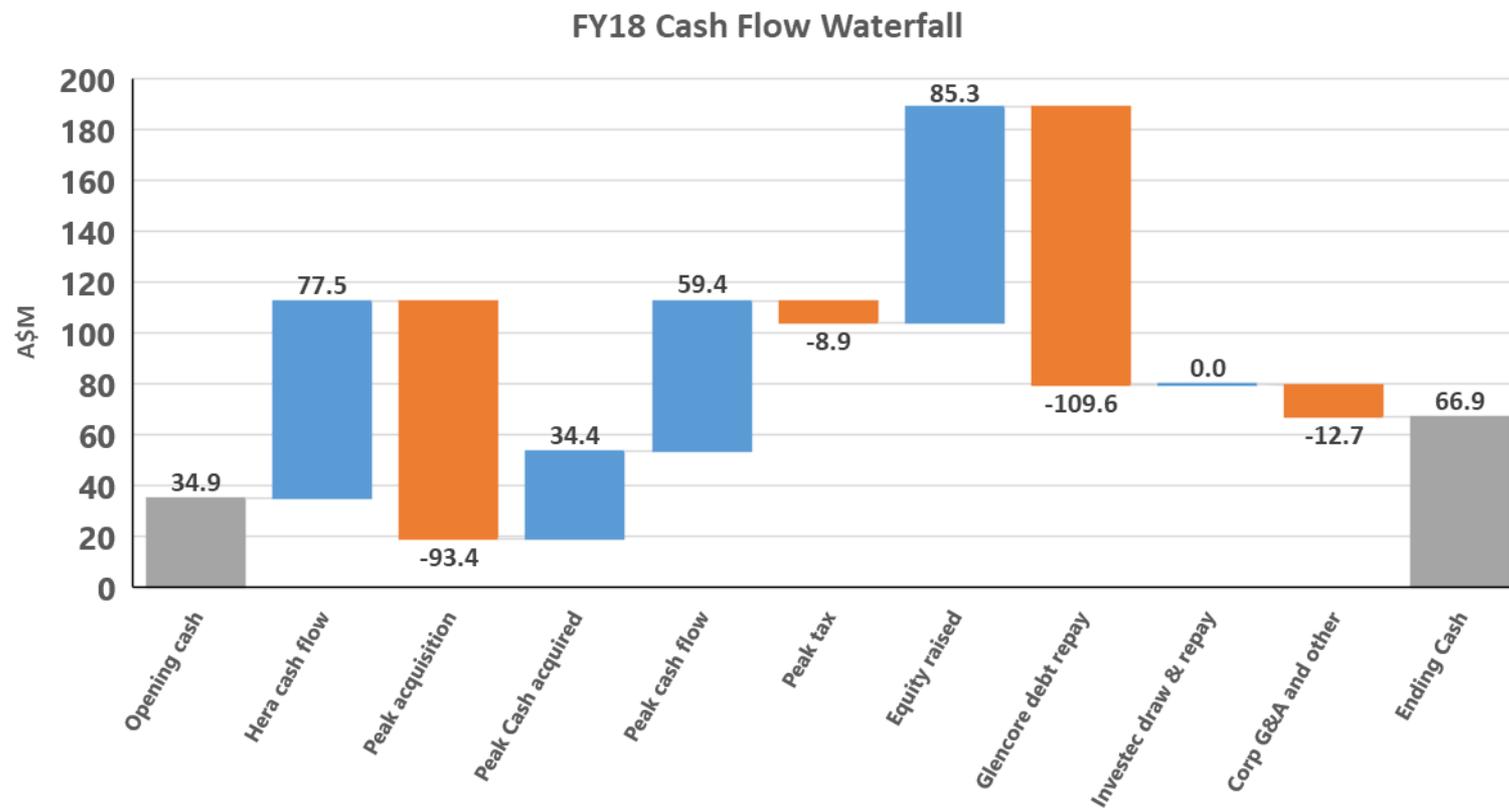
Note: Group AISC \$/oz includes corporate costs (excluding Peak transactions costs)



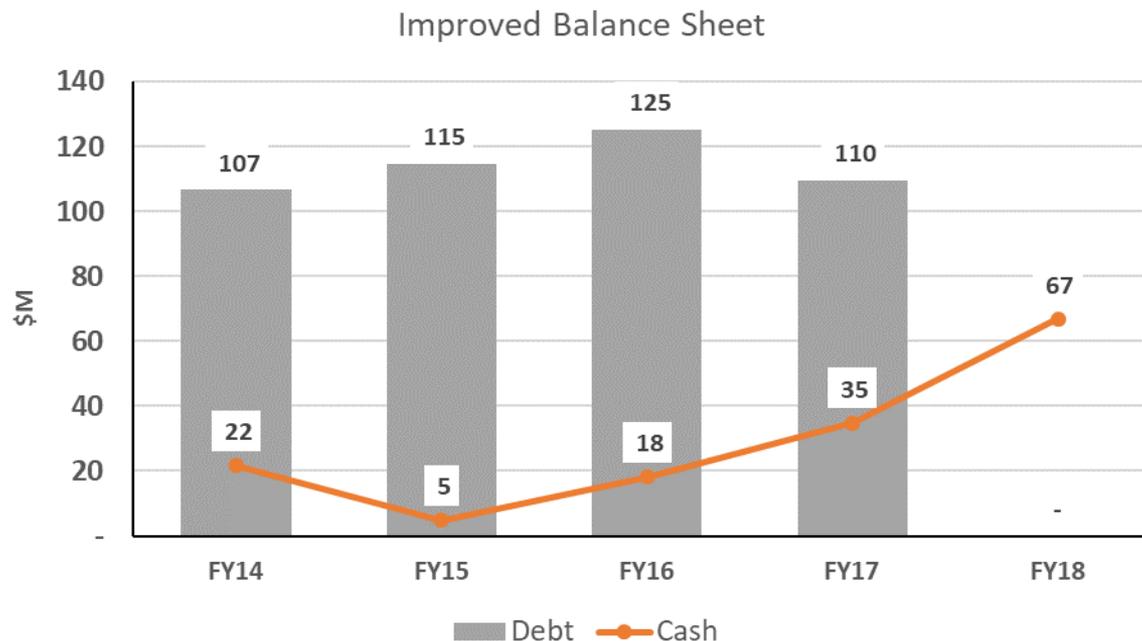
- Hera increased profit contribution from increased gold, lead and zinc volumes, at higher metal prices (\$25.8M from gold and \$20.9M from base metals)
- Increased throughput and activity at Hera resulted in increased operating costs
- Peak contributed EBITDA of \$62.6M for the period from 10 April 2018 – driven by the high grade Chronos gold zone.
- Depreciation & Amortisation expense increased with increased asset base and higher production.



- Aurelia's revenue is predominantly gold in nature (70%)
- By-product contribution from copper, lead and zinc (addition of copper from Peak).
- Future revenue mix will depend on the outcome of exploration at Hera and Peak for high grade gold extensions.
- The contribution of base metals may increase from planned Chronos Pb/Zn production at Peak in FY20 and Nymagee copper/lead/zinc in the future.



- Hera cash flow (\$77.5M after site capital) supported early Glencore debt repayments and the Peak acquisition
- The \$93.4M acquisition cost for Peak largely repaid in the first quarter of ownership
- Equity of \$85M funded the acquisition, supported working capital and enabled debt repayment
- Equity ownership restructured with new institutional investors introduced



- Significantly improved balance sheet with elimination of all debt and build in cash
- Current balance sheet and cash flow planned to fund internal projects under consideration (Peak Pb/Zn process expansion, Great Cobar mine development, Nymagee mine development and Hera Cu circuit modifications).
- Board will assess capital management priorities once integration of Peak completed, life-of-mine plans updated and growth capital and tax positions are firmed.

For further information please see
[Appendix 4E and FY18 Financial Statements](#)
 released to ASX on 27 August 2018

CORPORATE INFORMATION: Aurelia Metals Limited ABN 37 108 476 384

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Issued capital:	855.9M ord. shares, 10M unlisted options, 6.57M unlisted perf. Rights	
Substantial Shareholders:	Tribeca 7.9%,AusSuper 6.4%,EleyGriffiths 5.8%,Glencore 5.5%	
Non-Executive Chairman:	Cobb Johnstone	
Managing Director & CEO:	Jim Simpson	
Non-Executive Directors	Lawrie Conway, Paul Espie, Mike Menzies, Clifford Tuck	