



BOARD AND EXECUTIVE CHANGES

Aurelia Metals Limited (ACN 108 476 384) ('Aurelia' or the 'Company') is pleased to announce that Mr Jim Simpson will join the Company's Board as Managing Director from 1st August and also assume the role of Chief Executive Officer from 1st September, succeeding Mr Rimas Kairaitis.

These changes usher in a new chapter for Aurelia as it continues to improve the performance of its Hera Mine and set a course for future growth.

Jim is a Mining Engineer with a 30 year history in the industry, specialising in underground metalliferous mining. His previous roles include General Manager at Mt Isa Mines and at the Peak Gold Mine in Cobar and Chief Operating Officer for Peak Gold (TSX). Jim's experience ranges from mine management through to equity market participation in the C\$328m listing of Peak Gold on the TSX. Since February 2016, Jim has been working with Aurelia as a consultant at the Hera Mine.

The Aurelia Board welcomes Jim, and is confident that the breadth of his experience and skills will provide added impetus to the development and growth of Aurelia.

Rimas Kairaitis who has steered the Company as CEO since its formation in 2004, and also held the position of Managing Director from March 2004 until August 2015, will retire as CEO on 31st August. Rimas will continue to work with Jim and the Company during a transition period to assist a smooth handover.

The Board acknowledges with gratitude Rimas' significant contribution to the Company. During his tenure Aurelia has progressed from being an exploration company focused on tin prospects to a gold production company now with a market capitalisation of over \$70million.



The key terms of Mr Simpson's employment agreement are set out below,

- Effective date 1st August 2016,
- Total Fixed Remuneration ('TFR') (Salary and Superannuation) of \$450,000pa with annual review by 31 August,
- Mr Simpson will be offered an annual Short Term Incentive ('STI') of up to 25% of annual TFR. The annual STI will be at the discretion of the Board based on the extent to which the Company achieves its expected outcomes for the relevant financial year,
- Subject to shareholder approval, if required, Mr Simpson will receive 4,500,000 Share Rights which will vest upon the achievement of various key operational performance hurdles, and provide the ability to acquire shares in the Company at no cost.
- Employment will be subject to usual terms and conditions.

For the Board

A handwritten signature in blue ink, appearing to read 'R Willson', written in a cursive style.

Richard Willson
Company Secretary
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