+3 KM GOLD TREND CONFIRMED AND EXTENDED BY NEW DRILL RESULTS AT NUCKULLA HILL, SA

ASX RELEASE I 27 October 2026

HIGHLIGHTS

- **Aircore drilling has confirmed and extended the +3km long anomalous gold zone between Sheoak and Myall at Nuckulla Hill, part of the Company's 100% owned South Australian assets.**
- **Better results include (4m composites):**
  - **10m @ 1.4g/t Au from 56m to EoH**
  - **8m @ 1.0g/t Au from 48m**
- **Multiple targets identified for follow up aircore and RC drilling providing a clear pathway for further significant gold discoveries**
- **RC drilling remains on track to commence in this quarter, targeting selected aircore results alongside infill and extensional opportunities at Sheoak and Bimba**

Auravelle Metals Limited (ASX: AUV) ("Auravelle" or "the Company") is pleased to advise that the recent shallow aircore drilling at the Nuckulla Hill Gold Project in South Australia confirmed the existing anomalous gold zone and successfully identified new priority targets for deeper RC drilling.

The program tested several structural and geochemical targets within the Yarlbrinda Shear Zone, including the early-stage Sheoak North, Myall and Sauna prospects. The results from the four-metre composite sampling returned multiple significant assays, with several +1g/t intersections. The drilling also confirmed the +3km long anomalous gold zone from Sheoak to Sheoak North and Myall and extended the zone further north. The trend remains open at depth, to the north and, south.

Selected new targets will be tested in the upcoming RC program, which will also infill and extend known mineralisation at Sheoak and Bimba. The commencement of the RC program remains on track with the rig expected on site the next few weeks.

Auravelle Managing Director Andrew Muir said:

"Exciting new gold drill assays from Auravelle's aircore program at Nuckulla Hill extend the Sheoak gold trend and identified new targets for follow up drilling.

The grades and widths returned are comparable to those from shallow drilling at Sheoak, reinforcing the prospectivity of these new targets and supporting further investigation through RC drilling.

With the next phase of RC drilling expected to commence soon, we are looking forward to testing these new targets at depth while continuing to build our understanding of the mineralisation at Sheoak and Bimba through infill and extensional drilling."

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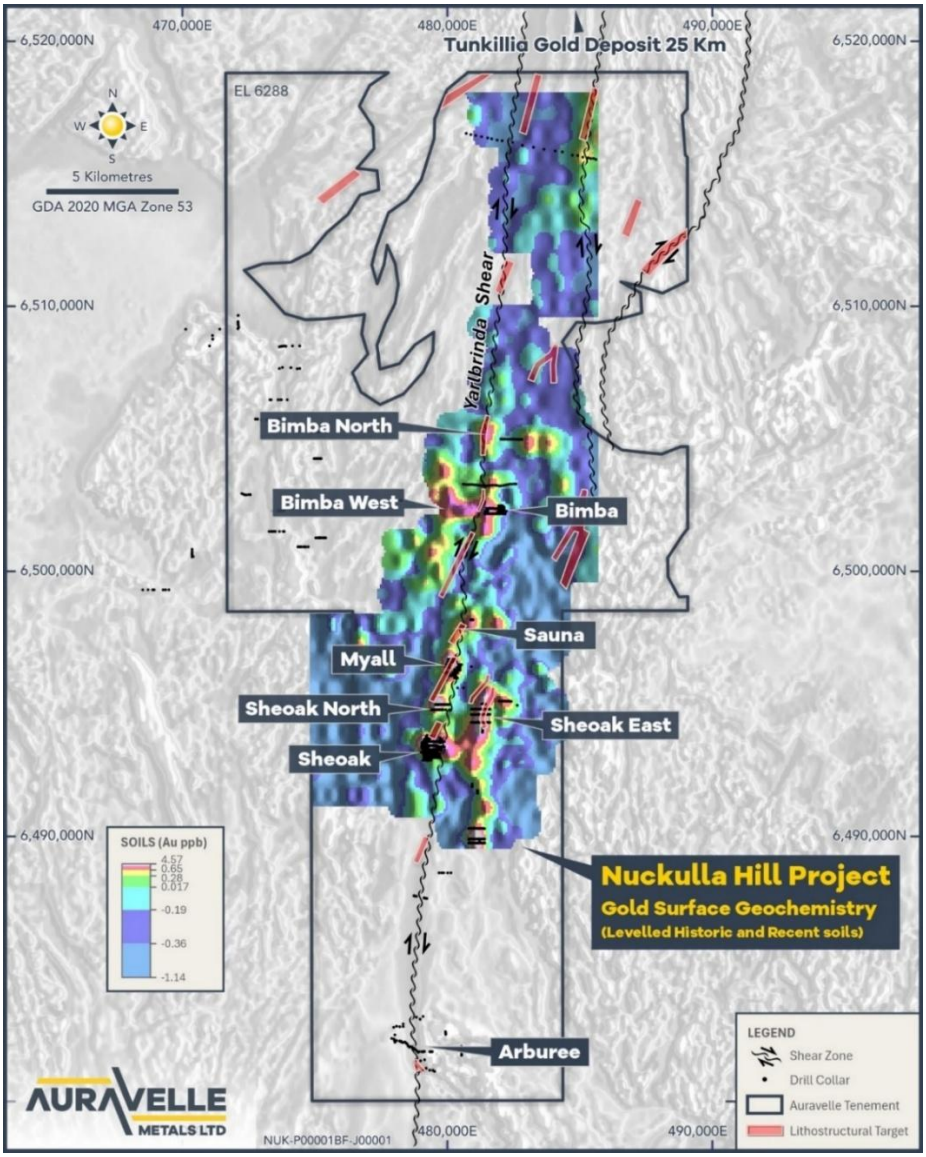


Figure 1: Nuckulla Hill Project Prospects showing Gold in Soils with Structural Targets[1]

Nuckulla Hill Aircore Drill Program

Auravelle's recent 34-hole aircore drilling program targeted the early-stage Sheoak North, Myall and Sauna gold prospects within Nuckulla Hill. All three prospects are located within the highly prospective Yarlbrinda Shear Zone. The program targeted new structural and geochemical anomalies and tested strike extensions to known anomalism.

All holes were assayed as four-metre composites, with samples returning gold greater than 0.1g/t Au to be resampled at one metre intervals to better define the distribution and extent of gold anomalism.

Despite the early-stage and shallow nature of the program, gold anomalism exceeding 0.1g/t Au was intersected in approximately one-third of the holes, highlighting multiple areas for further investigation. These results provide a basis for identifying priority targets for follow-up drilling to test the potential for gold mineralisation at depth.

Better intersections returned from the program include (see Table 1 for list of all intersections above 0.25g/t Au):

- 10m @ 1.4g/t Au from 56m to EOH in NHAC413 at Sheoak North, and
- 8m @ 1.0g/t Au from 48m in NHAC409 at Myall.

[1] See ASX: 22/10/25, 9/1/26, 25/02/26

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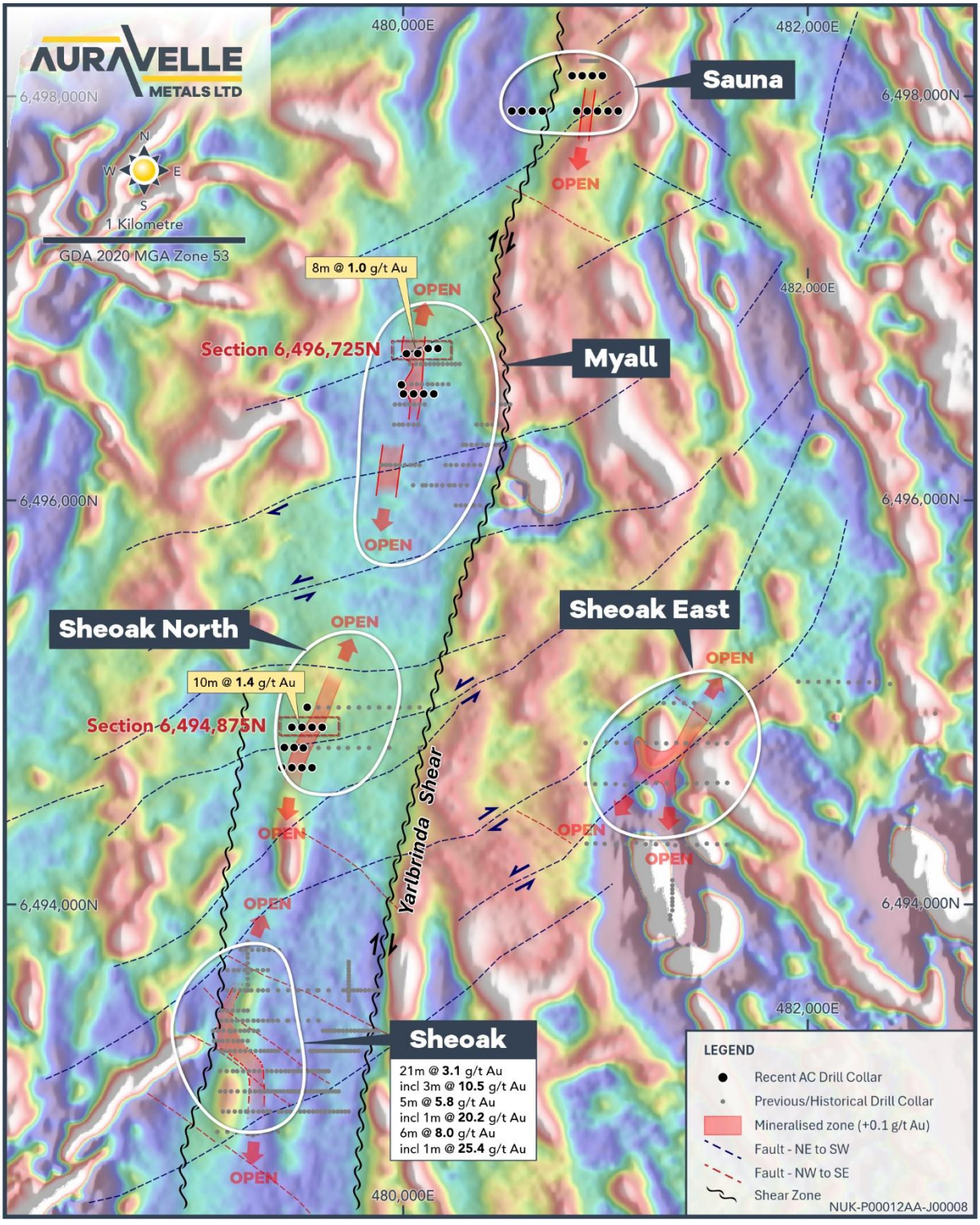


Figure 2: Myall to Sheoak Prospects – Sheoak Anomalous Gold Trend from Drilling over Magnetics[2]

[2] For previously announced Sheoak RC results, see ASX: 28/08/25, 1/09/25, 2/10/25, 9/01/26, 11/03/26

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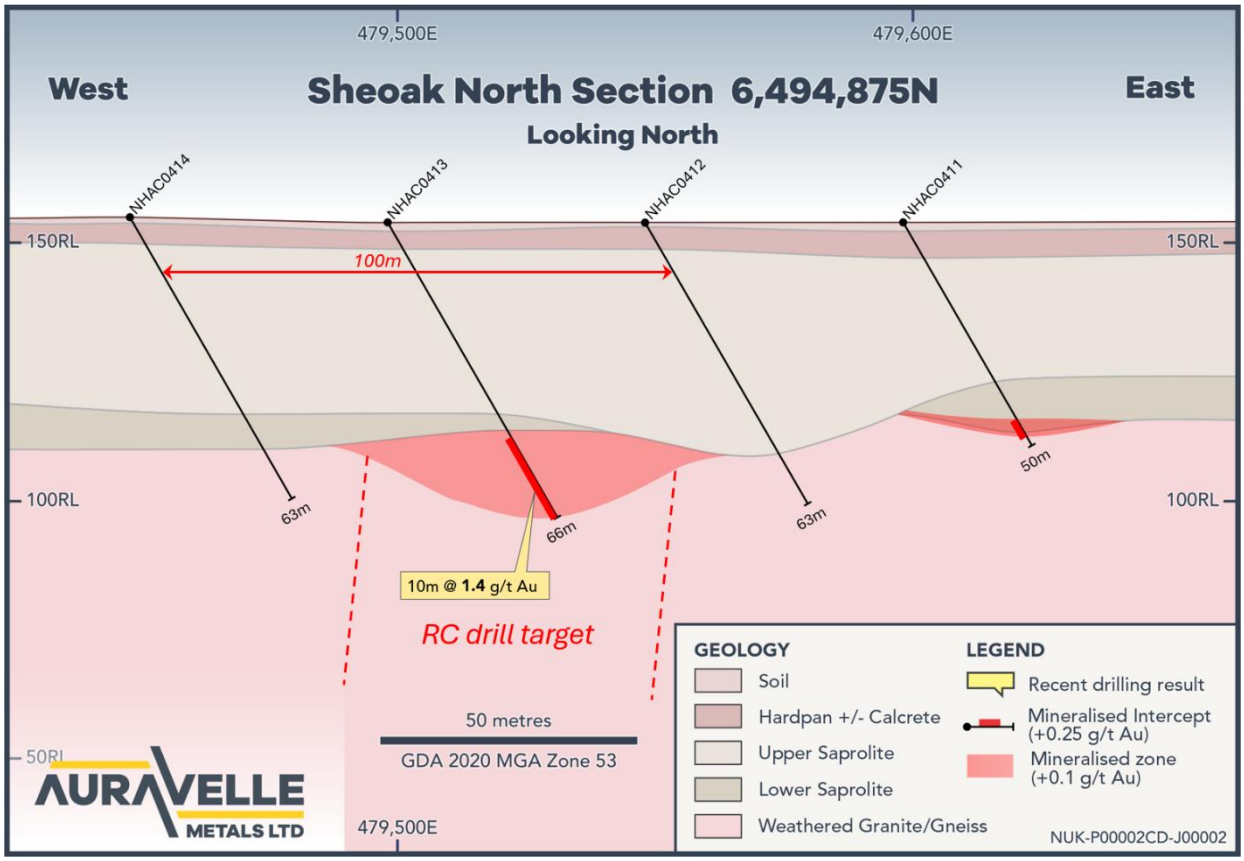


Figure 3: Sheoak North Prospect – Cross Section 6,494,875N

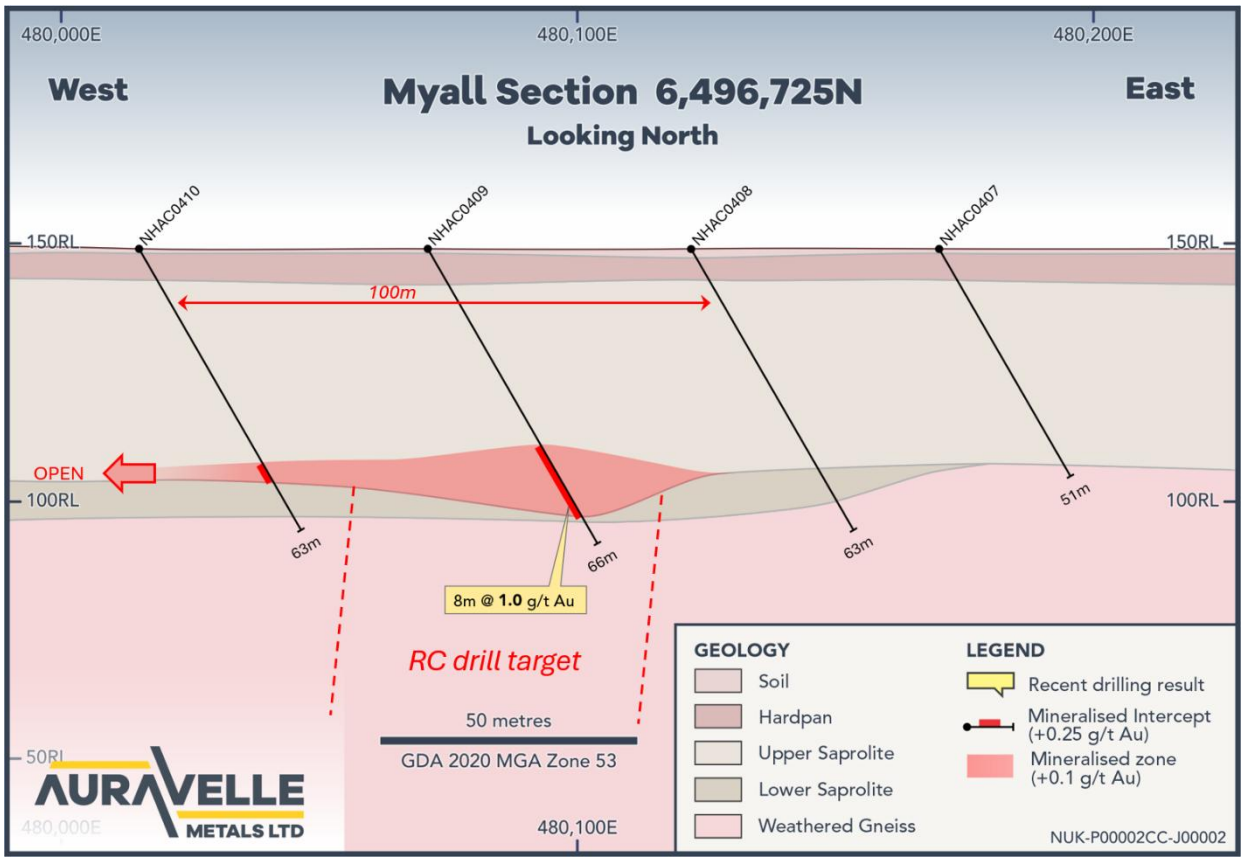


Figure 4: Myall Prospect – Cross Section 6,496,725N

The recent aircore drilling confirmed the +3km-long anomalous gold trend extending from Sheoak through to Myall, with multiple holes intersecting anomalism, including the two intersections exceeding 1g/t Au.

These new drill results have identified multiple priority targets for follow-up drilling, both along strike and at depth, further enhancing the exploration potential of the Nuckulla Hill project.

Selected intersections and targets will be tested in the upcoming RC drilling program, which will also target infill and extensions to known gold mineralisation at Sheoak and Bimba.

Looking Forward

Auravelle is focused on advancing its exploration program, with near-term newsflow to include:

- RC drilling at Nuckulla Hill to test priority targets and advance infill and extensional drilling at Sheoak, with drilling expected in the coming weeks
- Results from recently completed soil sampling program at Crown in WA
- One metre resamples from the aircore drilling at Nuckulla Hill
- RC assay results from upcoming Nuckulla Hill drill program

These upcoming activities represent the next stage in systematically evaluating Auravelle's exploration portfolio, with a focus on testing priority targets and advancing the potential for further discoveries.

-ENDS-

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 shares and 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.

About Auravelle

Auravelle Metals Limited (ASX: AUV) is an Australian-based exploration company focused on driving value from its recent high-grade gold discoveries at Nuckulla Hill in the Gawler Craton in SA, and the Crown Project, located near Kalgoorlie in Western Australia.

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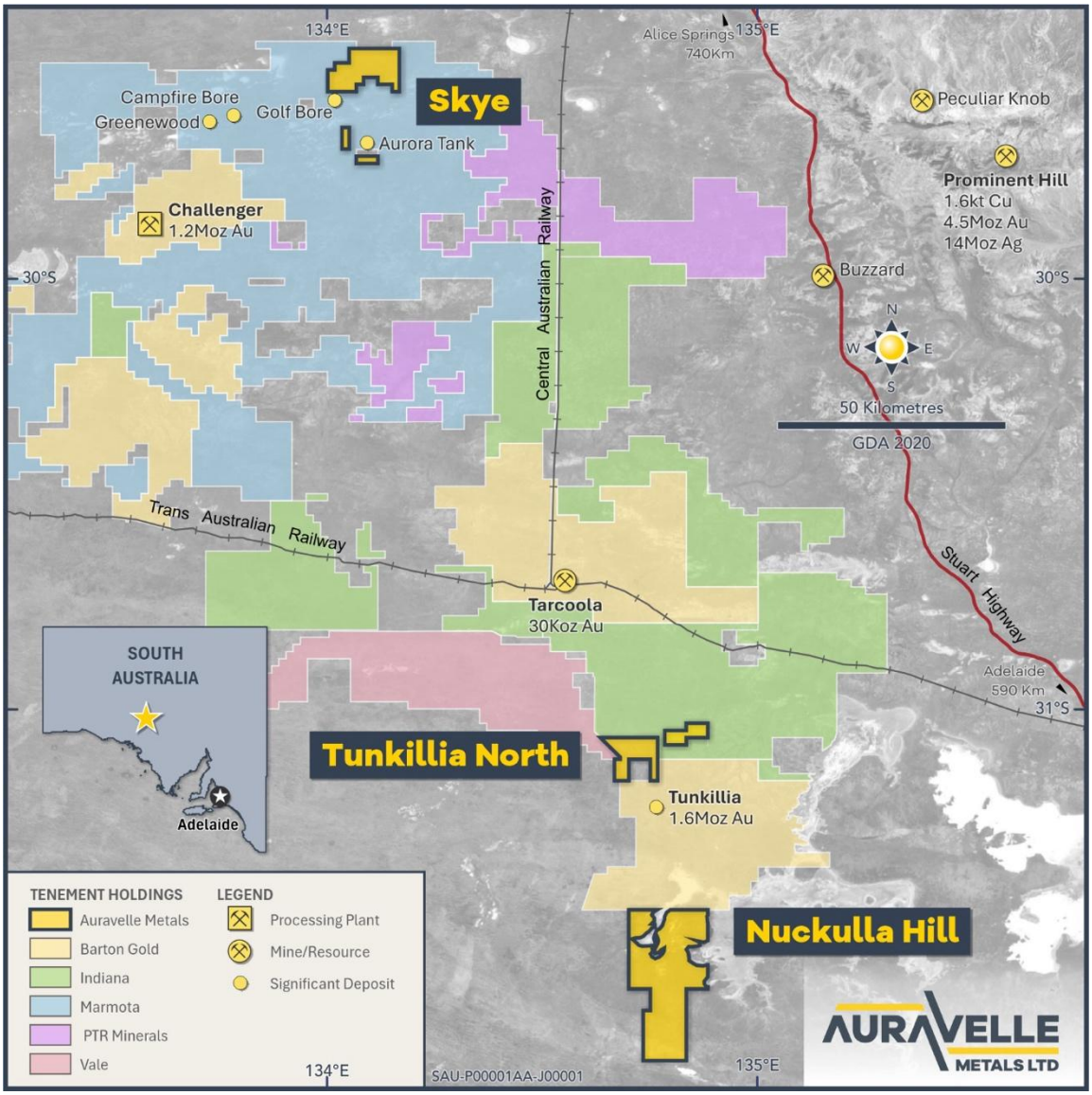


Figure 5: Auravelle's South Australian Projects[3]

Table 1: Intercepts >0.25g/t Au from recent aircore drilling program

Prospect	Hole ID	From (m)	To (m)	Interval (m)	Au g/t
Myall	NHAC0409	48	56	8	1.0
Sheoak North	NHAC0413	56	66 (EOH)	10	1.4
Sheoak North	NHAC0420	44	48	4	0.4

Note: Minimum sample interval is 4m, other than 2m at bottom of hole for NHAC0413. No internal waste was included in intercept calculations.

[3] For Tarcoola current resources see https://bartongold.com.au/projects/jorc-mineral-resources/
For Challenger historical production see https://bartongold.com.au/projects/challenger-gold-cgm/
For Tunkillia resource see https://bartongold.com.au/projects/jorc-mineral-resources/
For Prominent Hill Resource, see https://minedocs.com/23/OZMineralz-MRMR-6302022.pdf, OZ Minerals Prominent Hill Minerals 2022 Minerals Resource Statement as at 30 June 2022

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Table 2: Location of Auravelle drill holes from recent aircore program

Prospect	Hole ID	Northing MGA_z53	Easting MGA_z53	mRL	Azi	Dip	Depth (m)
Sauna	NHAC0399	6,497,925	480,687	141	-60	90	45
Sauna	NHAC0400	6,497,925	480,637	142	-60	90	42
Sauna	NHAC0401	6,497,925	480,586	142	-60	90	41
Sauna	NHAC0402	6,497,925	480,536	142	-60	90	46
Myall	NHAC0403	6,496,525	480,150	149	-60	90	81
Myall	NHAC0404	6,496,525	480,000	149	-60	90	63
Myall	NHAC0405	6,496,525	480,100	149	-60	90	63
Myall	NHAC0406	6,496,525	480,050	149	-60	90	60
Myall	NHAC0407	6,496,750	480,170	149	-60	90	51
Myall	NHAC0408	6,496,750	480,122	149	-60	90	63
Myall	NHAC0409	6,496,725	480,071	149	-60	90	66
Myall	NHAC0410	6,496,724	480,015	149	-60	90	63
Sheoak North	NHAC0411	6,494,875	479,598	154	-60	90	50
Sheoak North	NHAC0412	6,494,875	479,548	154	-60	90	63
Sheoak North	NHAC0413	6,494,875	479,498	154	-60	90	66
Sheoak North	NHAC0414	6,494,875	479,448	155	-60	90	63
Sheoak North	NHAC0415	6,494,675	479,548	157	-60	90	60
Sheoak North	NHAC0416	6,494,675	479,498	157	-60	90	60
Sheoak North	NHAC0417	6,494,675	479,398	156	-60	90	58
Sheoak North	NHAC0418	6,494,775	479,411	156	-60	90	69
Sheoak North	NHAC0419	6,494,773	479,505	156	-60	90	48
Myall	NHAC0420	6,496,570	479,990	150	-60	90	72
Sauna	NHAC0421	6,497,925	481,062	140	-60	90	47
Sauna	NHAC0422	6,497,925	481,012	132	-72	90	45
Sauna	NHAC0423	6,497,925	480,960	140	-60	90	43
Sauna	NHAC0424	6,497,925	480,909	140	-60	90	40
Sauna	NHAC0425	6,497,925	480,857	141	-60	90	45
Sauna	NHAC0426	6,498,100	480,984	134	-60	90	33
Sauna	NHAC0427	6,498,100	480,934	132	-60	90	33
Sauna	NHAC0428	6,498,100	480,884	132	-60	90	31
Sauna	NHAC0429	6,498,100	480,834	132	-60	90	30
Sheoak North	NHAC0430	6,494,675	479,448	155	-60	90	60
Sheoak North	NHAC0431	6,494,775	479,459	155	-60	90	51
Sheoak North	NHAC0432	6,494,974	479,524	155	-60	90	63

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APPENDIX 1

JORC Code, 2012 Edition – Table 1– Auravelle Aircore Drilling

Section 1 Sampling Techniques and Data – 4m Composite Samples

(Criteria in this section apply to all succeeding sections.)

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.	• The project was sampled using industry standard drilling techniques, in this case, Aircore drilling. • Downhole samples of Aircore holes were collected at 1m intervals via cyclone splitter, with each metre logged geologically. • Samples from Aircore drillholes were composited over 4m intervals and submitted for gold analysis. • This announcement relates to the 4m composite samples. • 4m composite samples were collected from the original 1m piles via a 11.5oz scoop. A representative portion of each metre was composited to produce a nominal 2-3kg sample submitted for analysis utilising a uniquely numbered 10x14" calico bag. • Bottom of hole 1m samples were collected and placed into a unique second sample sequence 10x14" calico bag directly from the cyclone splitter. These nominal 2-3kg samples were submitted for multielement and gold analysis.
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).	• Aircore drilling utilised an 85mm PDC blade bit, ensuring a 1.5kg+ representative downhole sample was collected per metre.
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.	• The quality of drill samples (wet, dry, damp) was recorded by the supervising geologist with a visual estimate. • 3% of samples were recorded as wet. • No relationship was identified between sample quality and grade. • The quantity of drill samples (low, normal, high) were recorded by the supervising geologist with a visual estimate. • No relationship was identified between sample recovery and grade. • No sample recovery issues were encountered.
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.	• Geology logging of drill chip samples was qualitative and covered the full drilled length of each hole. • As early-stage exploration the level of logging is appropriate for this activity.

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Criteria	JORC Code explanation	Commentary
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.	• 1m down hole aircore samples were collected while drilling using a cyclone splitter, with bulk samples collected into green bags. Samples were then placed in orderly rows of 10-20m. • Samples were collected dry, unless unable to be kept dry due to the intersection of significant ground water. • Sample type and collection method is considered appropriate for the style of mineralisation and drilling method. • Sample size is appropriate for the grain size of the material sampled. • 4m composites were collected from the original downhole 1m piles via a 11.5oz scoop, used to collect a representative portion of each metre to produce a nominal 2-3kg sample submitted for analysis utilising a uniquely numbered 10x14" calico bag. • This announcement relates to the 4m composite samples. • A bottom of hole sample was collected direct from the cyclone, producing a nominal 2-3kg sample submitted for multi-element and gold analysis. • No field duplicate sampling was undertaken on the 4m composites due to the reconnaissance nature of the program. Additionally, all significant intercepts will be followed up with more reliable reverse circulation drill methods. • Laboratory processing involved oven drying, crushing and pulverising to obtain a representative sub-sample of the material supplied.
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.	• Au assays were completed by ALS Laboratories, Brisbane (analytical method AU-AA26), 50g fire assay and AAS was undertaken on all 1 metre samples. • Standards and blanks were routinely inserted into the sample sequence by Auravelle, with no issues observed with sample precision or bias. • Lab internal blanks and standards were within accepted norms.

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Criteria	JORC Code explanation	Commentary
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.	• Significant intercepts were validated by at least 2 geologists. • As the first significant assay suite results for this project additional verification is not yet warranted, and further drilling is necessary. • The entirety of holes was qualitatively logged by the rig geologist directly into a logging program for incorporation into the company database. • Assay results have not been 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.	• Drill hole collar locations were located via a hand-held GPS with approximate accuracy of +/-3m in eastings and northings, and +/- 5m in RL. • Grid system reported is MGA1994 zone 53.
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.	• Aircore drill hole locations were designed to test gold results reported by a previous reporter, as well as interpreted structural trends. • Results are indicative and require further drilling to fully assess the significance of the intercept/s. • Drill hole spacing is considered reconnaissance in nature and not currently at a level appropriate for use in a mineral resource. • Reported results are those from 4m composite samples.
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.	• The rock unit orientations are unknown but are anticipated to have a steep, north-west dip and have an approximate north-south strike. • Historic mineralisation was interpreted to be steeply dipping with an approximate NNE-SSW strike. • Drill orientation was angled perpendicular to the interpreted lithology.
Sample security	• The measures taken to ensure sample security.	• Sample bags were tied upon collection and stored undercover until delivery direct to the assay laboratory by the Senior Project Geologist with no third-party handling in between.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No audits were completed.

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	• The results reported in this Announcement are from granted Exploration Licence 6288, held by Gawler Craton (SA) Pty Ltd which is 100% owned by Auravelle Metals.

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Criteria	JORC Code explanation	Commentary
	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 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.	• Previous exploration has been completed in the Nuckulla Hill project area by Equinox Resources in 1995-1997, 2007, and Doray Minerals Limited in 2013. This work included diamond drilling (DD), reverse circulation (RC), aircore (AC) and rotary air blast (RAB) drilling. • This exploration has been documented in open file reports available from SARIG. The extensive drilling by Equinox Resources is generally well documented in reports ENV09020 and ENV10331. The detailed information pertaining to the equipment used, sample technique, sample sizes, sample preparation and assaying methods is sometimes missing from the reports. However, some original laboratory reports have been included, and these have given us accurate information regarding the assay methods used for some of the samples. The drilling completed by Doray Minerals is well documented in open file report 12,619. This report, being more recent than the Equinox one included digital data. We have more accurate metadata for the assays for this drilling.
Geology	• Deposit type, geological setting and style of mineralisation.	• The Sheoak North, Myall and Sauna gold prospects are located adjacent to the western fringe of the Mesoproterozoic Gawler Range Volcanics, within the regionally significant north–south trending Yarlbrinda Shear Zone. The host rocks are medium- to coarse-grained granitoids and gneisses of the St Peter/St Francis Suite (~1620 Ma), which have been intensely sheared and brecciated along the shear zone. • Mineralisation is interpreted as hydrothermal lode-style, shear zone–hosted gold, with structurally controlled zones of sericite–chlorite-epidote alteration and minor disseminated sulphides. Mylonitic textures are locally developed within mineralised zones. • The gold is thought to be sourced from the Hiltaba Suite granites (1613–1575 Ma), which intruded both the St Peter/St Francis Suite and the older Tunkillia Suite granitoids (~1680 Ma) in the southern half of Auravelle's Nuckulla Hill Project area.
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:	• See main body text and tables.

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Criteria	JORC Code explanation	Commentary
	○ 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.	
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 in detail. • The assumptions used for any reporting of metal equivalent values.	• Assays have been length weighted for calculation of intercepts, no top cut has been applied. • Minimum intercept grade was 0.25g/t Au, minimum length was 4m. No internal waste was included. • No metal equivalents were reported.
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').	• Intercept lengths are downhole lengths. • The geometry of the mineralisation is still being established. • The downhole length of the mineralisation has been reported as the true width is unknown.
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.
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.	• See main body text and tables.
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.	• No other substantive exploration data.
Further work	• The nature and scale of planned further work (e.g., tests for lateral extensions or depth	• Follow up work currently planned includes further aircore and or RC drilling to test

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Criteria	JORC Code explanation	Commentary
	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.	additional targets along strike and at depth.

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