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GOLD RESULTS FOR DRILL HOLE 012 AT 7B

Gold Results for Drill Hole 012:

INTERSECTION M	GOLD g/t	SILVER g/t	ZINC %	LEAD %	FROM m
11	0.64	9.2	0.47		9
inc 3	2.03	34.4	1.15	0.22	19
inc 1	4.79	33.1	0.58	0.32	19

First round drilling at Aeon Metal's 100% owned 7B Project ("7B"):

- Significant shallow gold intersection. All gold results now reported.
- Drill results previously reported include copper up to 4.9%, silver to 68g/t and zinc to 2.47%.
- Mineralisation consistent with the halo surrounding a volcanic hosted massive sulphide ("VMS") environment.
- New drilling program to commence at 7B in 2 weeks. John Hill drill campaign to follow shortly thereafter.

Recent (March) RC drilling at 7B comprised 13 drill holes for a total of 850m. A summary of the results was announced to the ASX on the 26 March 2013.

The target of the recent drilling at 7B is a VMS style deposit postulated to be beneath the copper, gold, zinc & arsenic soil anomaly and old copper workings.

VMS halo style mineralisation was intersected in most of the 13 drill holes.

Observations from drill site logging indicate that the mineralisation and host rocks are consistent with a VMS environment. In particular, all elements observed are consistent with a halo found in the environment around such deposits. It is further postulated that the high grade copper intersections are vents possibly originating from a larger VMS environment below.

Highlights of the drilling set out below now incorporate the gold results:

Hole No.	Easting	Northing	Azimuth degrees	Dips degrees	Intersect m	Cu %	Au g/t	Ag g/t	Zn %	From m	To m
B004	269679	7270796	3	55	24 <i>incl 4</i>	0.40 0.70	0.04 0.07	2.3 3.0		1 4	25 8
B005	269715	7270816	249	55	2 and 3 <i>incl 2</i> and 6 <i>incl 1</i>	0.54 0.52 0.70 0.39 1.32	0.05	3.7 8.3 10.8 5.1 20.7	0.12 0.15 0.06 0.21	0 47 48 58 58	2 50 50 64 59
B006	269696	7270764	292	55	12 <i>incl 6</i>	0.51 0.73	0.05 0.08	1.7 2.0		1 2	13 8
B009	269796	7270709	203	55	3 <i>incl 1</i>	1.97 4.92	0.16 0.38	5.9 13.4	0.21 0.21	6 7	9 8
B011	270068	7270146	170	60	3 <i>incl 1</i>	0.65 1.86	0.60 0.91	26.7 68.3	0.33 0.27	19 20	22 21
B012	270074	7270214	170	60	11 <i>incl 3</i> <i>incl 1</i> and 1 and 2	0.03 0.03 0.04 0.13 0.44	0.64 2.03 4.79 0.12 0.13	9.2 34.4 33.1 20.4 23.7	0.47 1.15 0.58 2.14 1.54	9 19 19 45 82	20 22 20 46 84

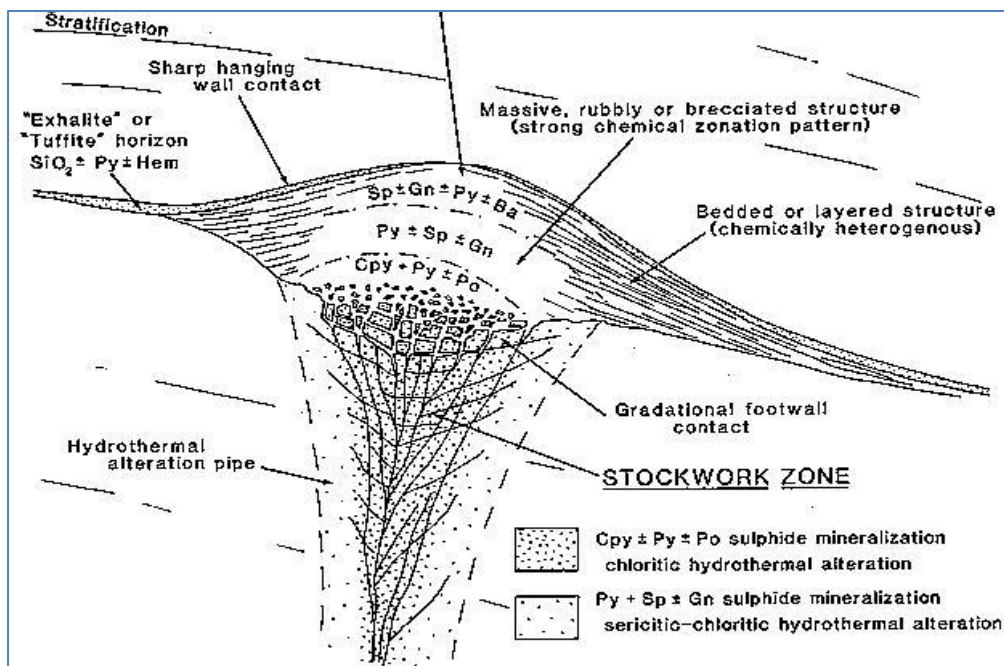
The recent RC drilling program at 7B was designed to investigate the subsurface continuity of the mineralisation and the nature of the host rocks.

The drilling program has determined that the nature of the mineralisation is consistent with a VMS, in particular the halo that surrounds such deposits.

The host rocks to the mineralisation are interpreted to comprise shales and volcanoclastic sediments that were deposited in a deep anaerobic basin with proximal active volcanic activity. Sub-seafloor geothermal activity is postulated to have generated hot saline brines that altered and mineralised the rocks through which they permeated as they ascended and produced strataform shale-hosted mineralisation where they encountered the overlying water column.

Examples of VMS mineral deposits in Australia include Rosebery and Hellyer in Tasmania, Woodlawn near Canberra and most recently at DeGrussa in Western Australia.

Below is a cross section of a classical VMS deposit. It is postulated that the current 7B drilling sits in the "Stratification" above any such deposit, however it should be noted that any massive sulphides need not be directly below the current drilling, they (the sulphides) could be to the east, west, north or south of the current drilling, although our current model places them to the east.



The following is a photo of RC drill cuttings from 7m to 8m in drill hole B009. This sample assayed 4.92% Copper, 13.4g/t Silver, 0.38g/t Gold and 0.21% Zinc.



Next Steps

Now that we have a local and regional geological model at 7B, a target area for sub-surface VMS copper-gold mineralisation has been determined. As a result, a 3D picture is being constructed and a new drill program is planned to start in 2 weeks.

Concurrently, the Company also plans to undertake a drill campaign at John Hill Copper Project with the objective to delineate a copper resource base.



Hamish Collins
Managing Director
Aeon Metals Limited

The information in this report that relates to exploration results and mineral resources is based on information compiled Mr Martin l'Ons who is a Member of the Australian Institute of Geoscientists and who has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity undertaken to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Martin l'Ons is a self-employed consultant who consults to Aeon and has consented to the inclusion in this report of the matters based on this information in the form and context which it appears.