



# Aeon Metals Limited

(formerly Aussie Q Resources Limited)

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## 7B Drilling Program

The Board of Aeon Metals Ltd ("Aeon") is pleased to advise that it has commenced drilling on its 7B project in the Gladstone region of Queensland. The Company intends to drill approximately 1,200m of RC and diamond at the Wild Chilli and Meat Ant targets within the 7B Project. The drilling is focused on targeting deeper structure and IP chargeability responses. The planned drill campaign should also greatly improve our understanding of the geological factors controlling the known mineralisation.

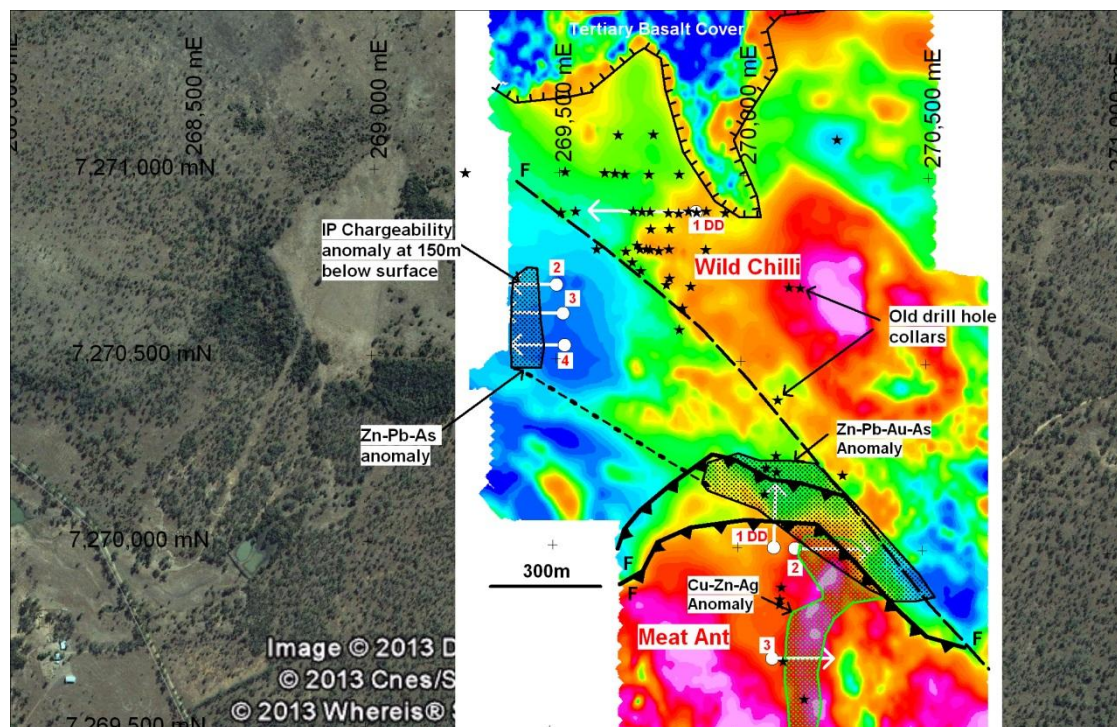
The Wild Chilli targets include a deeper source of remobilised Cu-Zn-Au mineralisation encountered in diamond drill holes 48 and 49, and a deep IP chargeability target south of these holes with an overlying Pb-Zn soil anomaly.

The Meat Ant target is in the area of a south dipping thrust fault/shear zone with Zn-Pb-Au-Ag mineralisation. To the south, there is an area of Cu-Ag-Zn anomalism that appears to have leaked up along structures with sericite alteration. 2 holes are planned to test the thrust fault area and 1 to test the source of the Cu-Ag-Zn anomalism.

Hamish Collins, Managing Director of Aeon, said: "The results of a recently completed detailed ground magnetic survey have provided a high resolution base on which a much clearer understanding of the geology can be interpreted. This, combined with last year's highly encouraging results and money in the bank, makes the 100% owned 7B project an exciting project for the Company with big upside potential."

Mr. Collins added: "With the acquisition of assets from Aston Metals, Aeon now has a significant portfolio of highly prospective projects, including the exciting Walford Creek base metal discovery that already has a significant JORC resource. Importantly, Aeon is fully funded to advance these projects out over the next 18 months.

## Proposed Drill Holes



Location of Planned Drill Holes at Wild Chilli and Meat Ant Areas plotted on the RTP Ground Magnetic Image overlain on Google Earth.

## About 7B

To date, the Company has drilled 55 holes for a total of 5,464 metres. Significant intercepts to date from the Wild Chilli area that were reported earlier include:

- 26m @ 0.78% Cu, 0.1g/t Au and 11g/t Ag from 6m
- 20m @ 0.93% Cu, 0.1g/t Au and 14g/t Ag from 8m
- 10m @ 0.87% Cu, 0.6g/t Au and 3g/t Ag from 12m
- 7m @ 1.25% CuEquiv<sup>1</sup> (0.87% Cu, 20g/t Ag, .17g/t Au) from 61m including:
  - 3m @ 2.43% CuEquiv (1.76% Cu, 42 g/t Ag, 0.16 g/t Au) from 61m.
- 16m @ 0.64% CuEquiv<sup>1</sup> (0.36% Cu, 3g/t Ag, 0.15g/t Au, 328ppm Co) from 65m including:
  - 5m @ 1.31% CuEquiv<sup>1</sup> (0.58% Cu, 5g/t Ag, 0.37g/t Au, 900ppm Co) from 65m
  - 6m @ 0.51% CuEquiv<sup>1</sup> (0.43% Cu, 2g/t Ag, 0.04g/t Au) from 75m.

<sup>1</sup> Copper Equivalent Calculation as per commodity prices Cu \$3.25/lb, Zn \$0.89/lb, Ag A\$22/oz, Au A\$1,300/oz, Co A\$36,000/t.

Cu Equiv Formula = Copper grade + (Zn grade\*(Zn price/Cu price) + Ag grade\*((Ag price/0.0625)/Cu price) + Au grade\*((Au price/0.0625)/Cu price) + (Co grade\*(Co price/Cu price)

Note: Certain intercepts not reported in Cu Equiv as top component of hole in oxide zone. Material from this zone has not yet been tested for metallurgical recovery.

A composite sample from 13B022 52m to 57m that assayed 0.78% Cu, 7.1ppm Ag was submitted to ALS Ammtec Laboratories in Sydney in June 2013 for a demonstration flotation test to determine possible rates of recovery. This test indicated a recovery of 96% for Cu, 96% for Ag 70.5% for Zinc and 72.7% for Co.

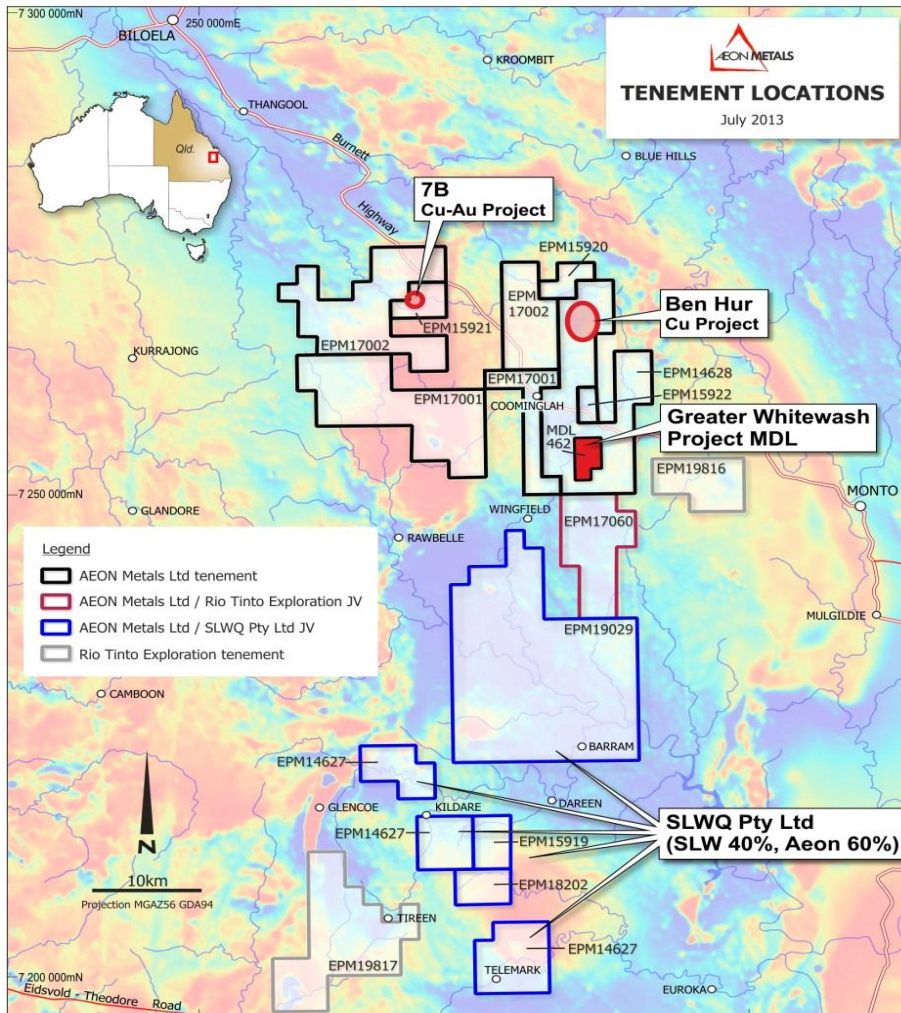
## AEON's Gladstone Copper Projects

The following image illustrates the location of AEON's Gladstone Copper Projects.

Significantly the project area is close to the Gladstone port (150km) and has access to power and mining services providers, servicing the nearby Bowen Basin coal industry.

AEON's combined Greater Whitewash – Ben Hur resources are within a 15km radius of each other within a contiguous tenement package that contains approximately:

- 475,000t of Copper
- 14.8m oz of Silver; and
- 158mlbs of Molybdenum



## **Walford Creek Drilling Program**

The Board wishes to advise that the Company has commenced the preparation towards drilling at Walford Creek, forecast for later in June.



Hamish Collins  
**Managing Director**  
Aeon Metals Limited

## **Competent Person Statement**

The information in this report that relates to Exploration Results and Mineral Resources for Ben Hur is based on information compiled by Mr Robin Simpson, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Simpson is employed by SRK Consulting.

Mr Simpson has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC, 2012). Mr Simpson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Whitewash Gordon's Resources is based on information compiled by Danny Kentwell, a full time employee of SRK Consulting (Australasia) who is a Member of The Australasian Institute of Mining and Metallurgy 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.

The information in this report that relates to exploration results 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 in which it appears.