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New assay results for John Hill confirm continuity of thickness (+200m) and grade

Exceptionally large mineralised system - 6.3km long x 2km wide

Aeon Metals Ltd ("Aeon") is pleased to announce that assay results from the recently completed RC drill campaign at the 100% owned John Hill Project ("John Hill") confirm a further extension of the very thick ore body defined in 2012 drill campaign.

Significant intercepts for assays received to date include:

- **Hole 63 intersects:**
 - **202m @ 0.25% Cu, 178ppm Mo, and 1.2g/t Ag from 42m.**
 - **Zone includes:**
 - **166m @ 0.36% CuEquiv¹ (0.26% Cu, 203ppm Mo, and 1.2g/t Ag) from 78m**
 - **77m @ 0.52% CuEquiv¹ (0.38% Cu, 290ppm Mo, and 1.8g/t Ag) from 78m.**
 - **44m @ 0.62% CuEquiv¹ (0.49% Cu, 248ppm Mo, and 2.2g/t Ag) from 78m.**
- **Hole 60 intersects:**
 - **130m @ 0.29% CuEquiv¹ (0.25% Cu, 63ppm Mo, and 1.1g/t Ag) from 53m.**
 - **Zone includes:**
 - **63m @ 0.32% CuEquiv¹ (0.28% Cu, 77ppm Mo, and 1.2g/t Ag) from 54m.**
- **Both holes (60 & 63) terminated in good mineralisation and will need to be deepened by diamond drilling.**
- **Open in all directions, including at depth.**
- **John Hill and Kiwi Carpet combine to be an exceptionally large mineralised system – known mineralisation 6.3km long x 2km wide.**
- **Company's contiguous tenement package a multiple project copper province.**

John Hill Project Update

After a 17 hole (4,198m) drill campaign undertaken in early 2012, Aeon announced the major new discovery of a large porphyry related hydrothermally altered mineralised body at John Hill. The Company was 1 of 3 nominees for 2012 Queensland Explorer of the Year Award based on the John Hill discovery. Significant intercepts of the 2012 John Hill drill campaign are as follows:

Hole No.	Intersect m	Cu %	Mo ppm	Ag ppm	From m	To m	Cu Equiv ² %
47	25	0.31	315	1.6	25	73	0.46
51	128	0.21	71	0.9	26	154	0.25
	Inc 13	0.27	161	0.9	102	115	0.44
	22	0.17	250	2.1	330	352	0.30
	Inc 5	0.18	580	6.2	346	351	0.50
53	41	0.31	18	0.1	14	55	0.32
	Inc 21	0.41	13	0.2	28	49	0.42
	125	0.18	153	0.9	228	353	0.25
	Inc 10	0.22	234	1.1	290	300	0.33
55	494	0.22	163	1.0	25	519	0.30
	incl 35	0.32	63	0.5	25	60	0.36
	incl 20	0.41	48	0.3	39	59	0.43
	incl 10	0.49	54	0.3	39	49	0.52
56	58	0.34	183	1.0	55	113	0.43
	inc 13	0.79	150	1.1	56	69	0.86
58	200	0.31	100	1.5	46	246	0.37
	inc 152	0.32	102	1.5	63	215	0.39
	inc 51	0.42	124	2.1	87	138	0.50
	inc 8	0.55	113	2.2	127	135	0.62

²Copper Equivalent Calculation as per released to market in 2012:

Cu Equiv Formula = Cu grade + (Mo grade*(Mo price/Cu price) + Ag grade*((Ag price/0.0625)/Cu price))

Metal Prices used: Copper = US\$3.50/lb, Molybdenum = US\$14.28/lb, Silver = US\$33/oz

Latest Drill Results

An RC drill campaign of 6 new holes (and deepening of 1) for approximately 1,312m has recently been completed. This takes the total metres of drilling at John Hill, since commencing in early 2012, to approximately 5,510m. New results received for holes 60 and 63 show a continuation of the thick (+200m) mineralisation observed in 2012 assay results. Significant intercepts for these 2 holes are as follows:

Hole No.	Easting	Northing	Azimuth degrees	Dips degrees	Intersect m	Cu %	Mo ppm	Ag ppm	From m	To m	Cu Equiv ¹ %
60	7267204	283597	80	60	130	0.25	63	1.1	53	183	0.29
					inc 63	0.28	77	1.2	54	117	0.32
					and 11	0.32	115	1	54	65	0.38
63	7267505	284000	80	60	202	0.25	178	1.2	42	244	0.36
					inc 166	0.26	203	1.2	78	244	
					inc 77	0.38	290	1.8	78	155	
					incl 44	0.49	248	2.2	78	122	

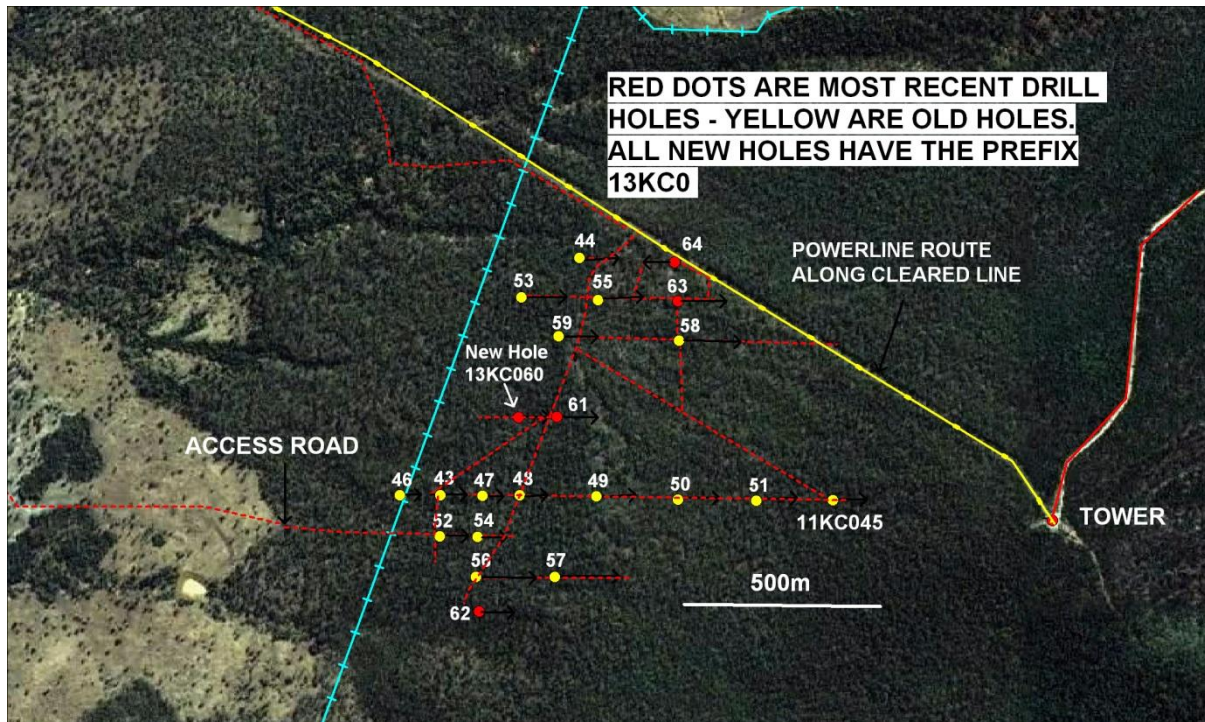
¹Copper Equivalent Calculation as per updated commodity prices:

Cu Equiv Formula = (Cu grade + (Mo grade*(Mo price/Cu price) + Ag grade*((Ag price/0.0625)/Cu price))

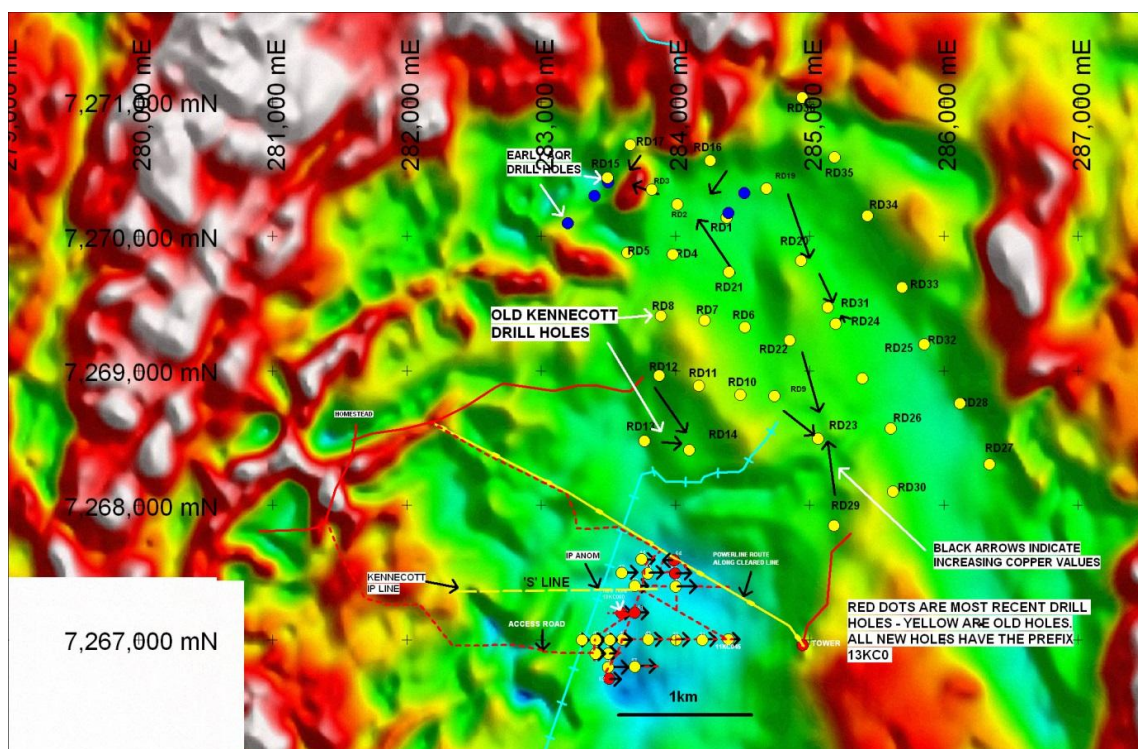
Metal Prices used: Copper = A\$3.25/lb, Molybdenum = A\$14/lb, Silver = A\$25/oz

Note: Hole 63, 202m intersection not reported in CuEquiv as top component of hole in oxide zone.

It should be noted that both holes (60 & 63) terminated, due to rig reasons, in good mineralisation and will need to be deepened by diamond drilling. As an example hole 63 (202m @ 0.34% CuEq), terminated in 0.25% CuEq and was drilled 200m east of hole 55, which returned 495m @ 0.30% CuEq.

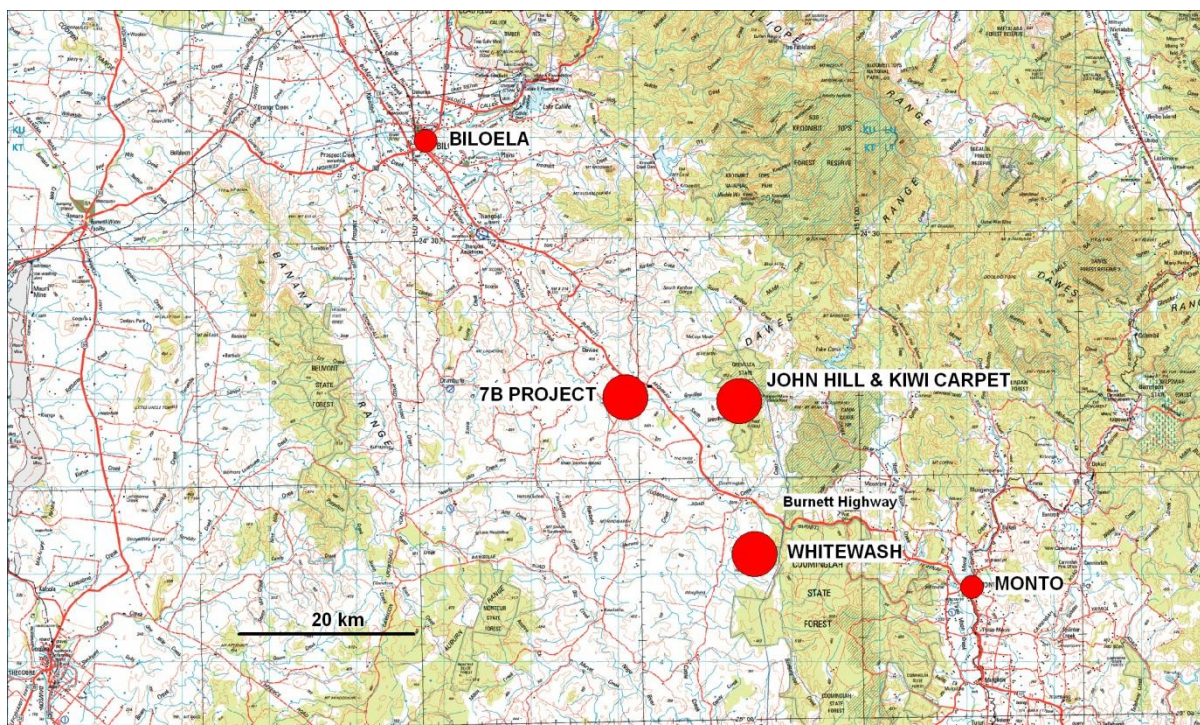


Based on the results from the 2012 and 2013 drilling programs it is now probable that there is a significant copper supergene blanket present at John Hill which appears to continue into the contiguous 100% Aeon Metals owned Kiwi Carpet area where Kennecott and other previous explorers encountered supergene (oxide) copper in drill holes from just north of John Hill and extending a further 5km further north. A series of drill holes (drilled by Kennecott in the 1970's), and located approximately 1km to the north of hole 58, intersected shallow copper grading up to 0.7% Cu. Few, if any, of these Kennecott holes were drilled deep enough to intersect the mineralisation now known to exist at John Hill where the chalcocite generally commences at approximately 60m.



All Projects

The John Hill and Kiwi Carpet projects combined with the large Greater Whitewash resource and 7B Project area, all significant projects within a 15km radius of each other (see map below), has turned the Company's contiguous tenement package into a multiple project copper province with the ability to develop a centralised processing plant to service the combined project base. This is assisted by the fact that the location of the projects are all close to major infrastructure (power, sealed highway, water) and only 150km by highway to Gladstone port. This strategy will be continued to be investigated.



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.