



Aeon Metals Ltd

(formerly Aussie Q Resources Limited)

ABN 91 121 964 725

Level 3, Suite 11, 88 Pitt Street, Sydney NSW 2000, Australia

P.O. Box 8155, Gold Coast MC. Qld 9726, Australia

P: 61 7 5574 3830 F: 61 7 5574 3568

E: aqr1@bigpond.com

ASX Code - AQR

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Company Announcements Office
Australian Securities Exchange
Level 4, Exchange Centre
20 Bridge Street
Sydney NSW 2000

Further John Hill results extend strike into Kiwi Carpet combining areas into 1 large copper project

****Combined areas to be called the Ben Hur Project****

- Aeon Metals Ltd ("Aeon") is pleased to announce that further assay results from the recently completed RC drill campaign at the 100% owned John Hill Project ("John Hill") confirms John Hill mineralisation extends into Kiwi Carpet area.
- Assay results for Hole 64, drilled on the northern boundary of John Hill where John Hill is contiguous with Kiwi Carpet, are as follows:
 - **287m @ 0.22% Cu, 161ppm Mo, and 1.2g/t Ag from 41m.**
 - **Zone includes:**
 - **111m @ 0.37% CuEquiv¹ (0.26% Cu, 212ppm Mo, and 1.4g/t Ag) from 177m**
 - **10m @ 0.44% CuEquiv¹ (0.31% Cu, 244ppm Mo, and 2.1g/t Ag) from 218m.**
- Further new assay results include Hole 54 with significant intercepts as follows:
 - **141m @ 0.22% Cu, 69ppm Mo, and 0.9g/t Ag from 45m.**
 - **Zone includes:**
 - **41m @ 0.38% CuEquiv¹ (0.32% Cu, 111ppm Mo, and 1.2g/t Ag) from 46m.**
 - **6m @ 0.83% CuEquiv¹ (0.78% Cu, 81ppm Mo, and 1.1g/t Ag) from 46m.**
- John Hill and Kiwi Carpet combine to be an exceptionally large mineralised system - known mineralisation 6.3km long x 2km wide.
- Combined areas to be called the Ben Hur Project.

Latest John Hill Drill Results

An RC drill campaign of 6 new holes (and deepening of 1) for approximately 1,312m has recently been completed at John Hill. This takes the total metres of drilling at John Hill, since commencing in early 2012, to approximately 5,510m.

New assay results received for hole drilled on northern boundary of John Hill (Hole 64) confirms John Hill mineralisation extends into the bordering Kiwi Carpet area. Hole 64 is the most north east hole drilled at John Hill. Hole 64 is 100m north of the Hole 63 with reported results (4 July 2013) including 77m @ 0.52% CuEquiv¹ from 78m.

John Hill and Kiwi Carpet are now a combined one large copper project to be called the Ben Hur Project.

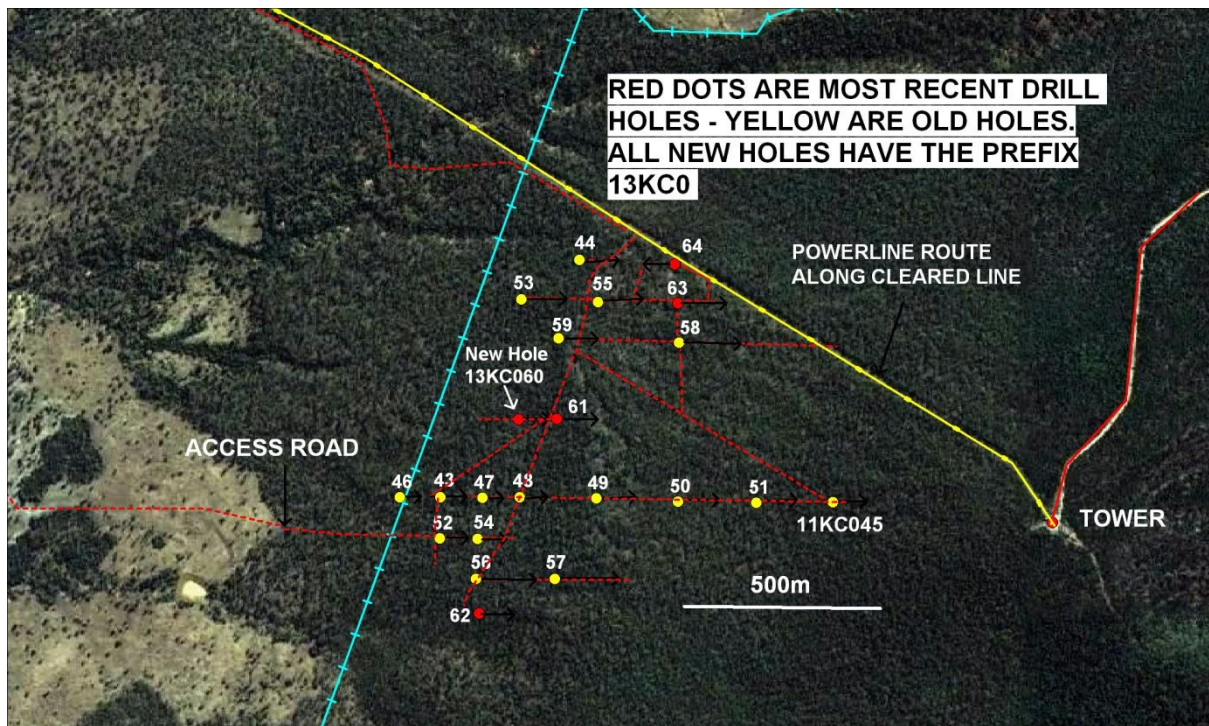
Significant intercepts for John Hill 2013 drilling are as follows:

Hole No.	Easting	Northing	Azimuth degrees	Dips degrees	Intersect m	Cu %	Mo ppm	Ag ppm	From m	To m	Cu Equiv ¹ %
54	7266896	283498	81.5	60	141	0.22	69	0.9	45	186	
					<i>incl 41</i>	<i>0.32</i>	<i>111</i>	<i>1.2</i>	<i>46</i>	<i>87</i>	<i>0.38</i>
					<i>incl 6</i>	<i>0.78</i>	<i>81</i>	<i>1.05</i>	<i>46</i>	<i>52</i>	<i>0.83</i>
					<i>incl 4</i>	<i>0.99</i>	<i>82</i>	<i>1.05</i>	<i>47</i>	<i>51</i>	<i>1.04</i>
60	7267204	283597	80	60	130	0.25	63	1.1	53	183	0.29
					<i>inc 63</i>	<i>0.28</i>	<i>77</i>	<i>1.2</i>	<i>54</i>	<i>117</i>	<i>0.32</i>
					and 11	0.32	115	1	54	65	0.38
63	7267505	284000	80	60	202	0.25	178	1.2	42	244	
					<i>inc 166</i>	<i>0.26</i>	<i>203</i>	<i>1.2</i>	<i>78</i>	<i>244</i>	<i>0.36</i>
					<i>inc 77</i>	<i>0.38</i>	<i>290</i>	<i>1.8</i>	<i>78</i>	<i>155</i>	<i>0.52</i>
					<i>incl 44</i>	<i>0.49</i>	<i>248</i>	<i>2.2</i>	<i>78</i>	<i>122</i>	<i>0.62</i>
64	7267588	283995	260	55	287	0.22	161	1.2	41	328	
					<i>inc 111</i>	<i>0.26</i>	<i>212</i>	<i>1.4</i>	<i>177</i>	<i>288</i>	<i>0.37</i>
					<i>inc 14</i>	<i>0.26</i>	<i>251</i>	<i>1.3</i>	<i>197</i>	<i>211</i>	<i>0.39</i>
					and 10	0.31	244	2.1	218	228	0.44
					and 7	0.26	260	1.6	273	280	0.39

¹Copper Equivalent Calculation as per updated commodity prices:

Cu Equiv Formula = (Copper 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

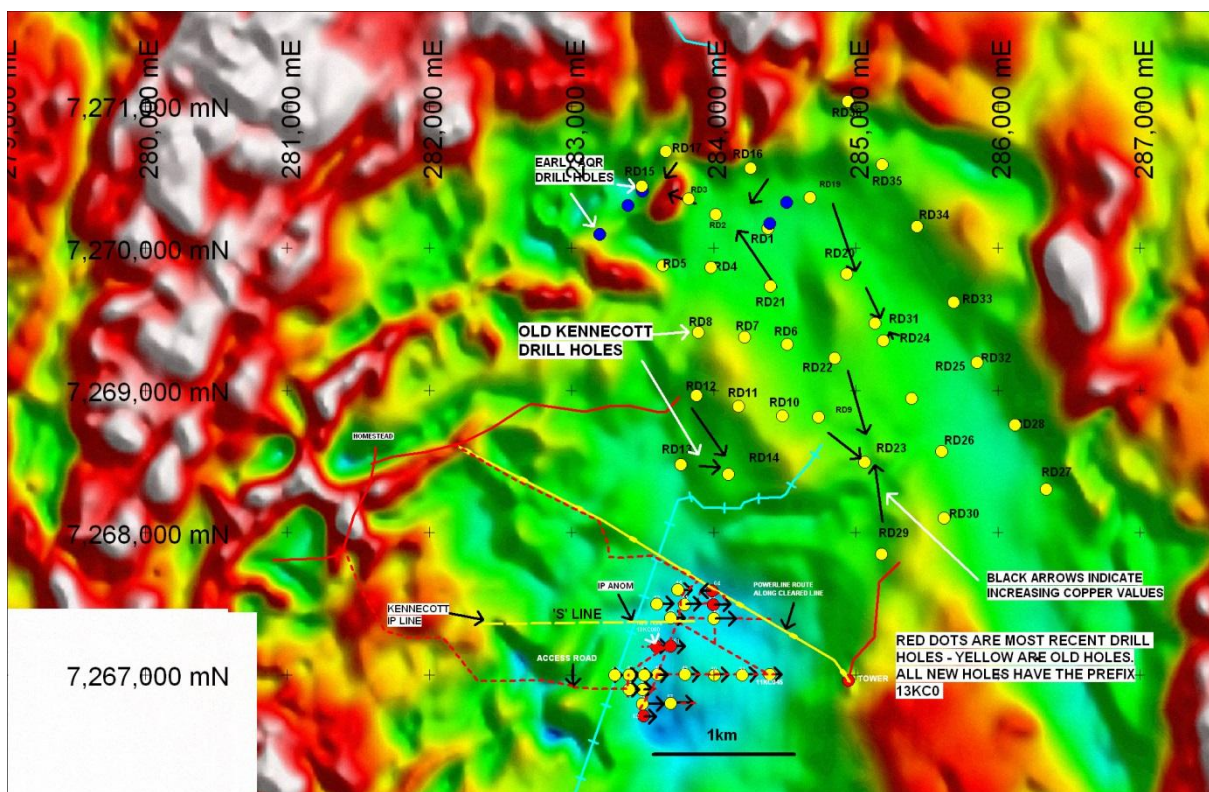
Note: Certain intercepts in Hole 63, 202m not reported in CuEquiv as top component of hole in oxide zone. A composite sample from 12KC051 91 to 92m and 12KC055 80 to 85m that assayed 0.4% Cu, 1ppm Ag and 190ppm Mo was submitted to ALS Amtec Laboratories in Sydney in May 2012 for a demonstration floatation test to determine possible rates of recovery. This test indicated a recovery of 91% for Cu, 65% for Ag and 95% for Mo.



The newly reported Hole 54 was originally (2012 drill campaign) drilled to 42m as a pre-collar hole. The collar was cemented off at 42m. This hole has now been deepened to 238m with excellent results. Hole 54 was drilled 100m north of hole 56 (Hole 56 results included 55m @ 0.34% Cu, 183ppm Mo, and 1.0g/t Ag and 13m @ 0.86% CuEquiv¹).

A series of drill holes (drilled by Kennecott in the 1970s), and located approximately 800m to the north of hole 64, 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.

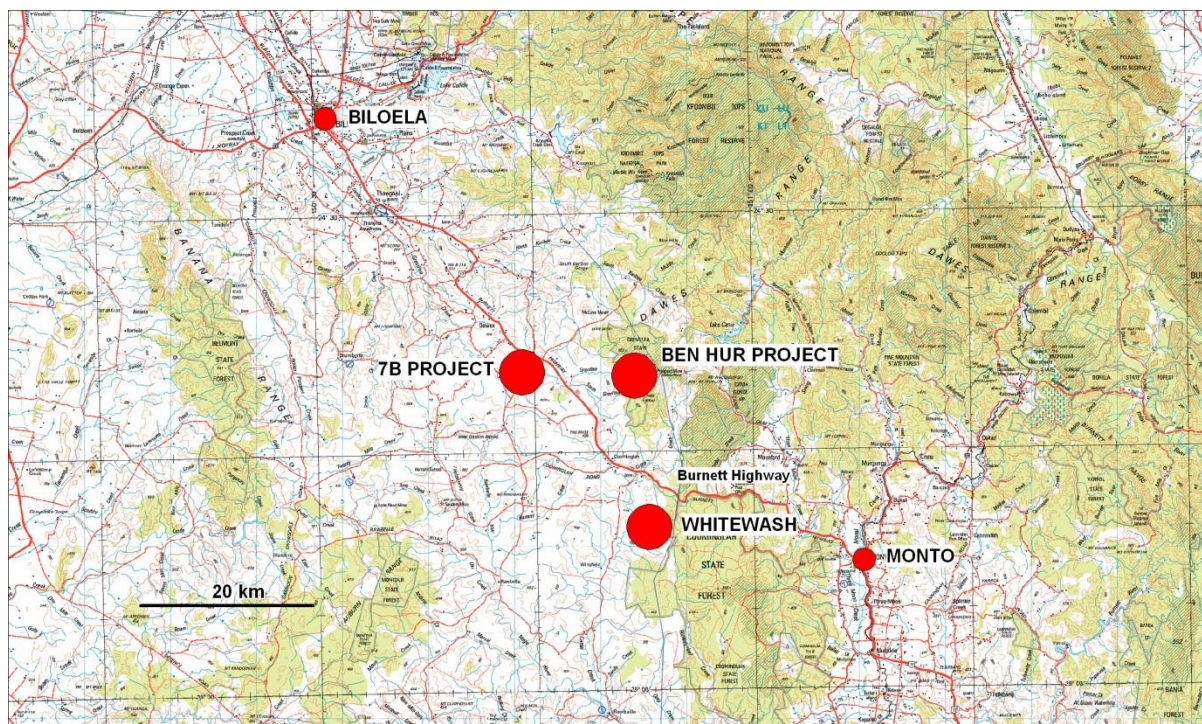
John Hill + Kiwi Carpet = The Ben Hur Project:



All Projects

The John Hill and Kiwi Carpet projects (collectively the Ben Hur Project) 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.