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16 July 2013.

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More shallow copper assay results from 7B

More Stage 2 7B Project ("7B") drill results continue to show significant near surface copper mineralisation.

- **Hole 28 intersects:**
 - **30m @ 0.35% Cu, 5g/t Ag, 0.1g/t Au from 10m.**
 - **15m @ 0.66% CuEquiv¹ (0.40% Cu, 6g/t Ag, 0.1g/t Au) from 24m.**
 - **Zone includes:**
 - **3m @ 1.40% CuEquiv¹ (0.83% Cu, 14g/t Ag, 0.2g/t Au from 36m**
- **Hole 29 intersects:**
 - **10m @ 0.87% Cu, 3g/t Ag, 0.1g/t Au from 12m.**
 - **Zone includes:**
 - **6m @ 1.27% Cu, 4g/t Ag, 0.1g/t Au from 15m.**
 - **3m @ 2.10% Cu, 6g/t Ag, 0.1g/t Au from 18m.**
- **Hole 31 intersects:**
 - **5m @ 0.38% CuEquiv¹ (0.30% Cu, 4g/t Ag, 0.1g/t Au) from 54m.**
- **Holes 27-31 show continuity of mineralisation to the north and to the east of previously announced Stage 2 holes.**

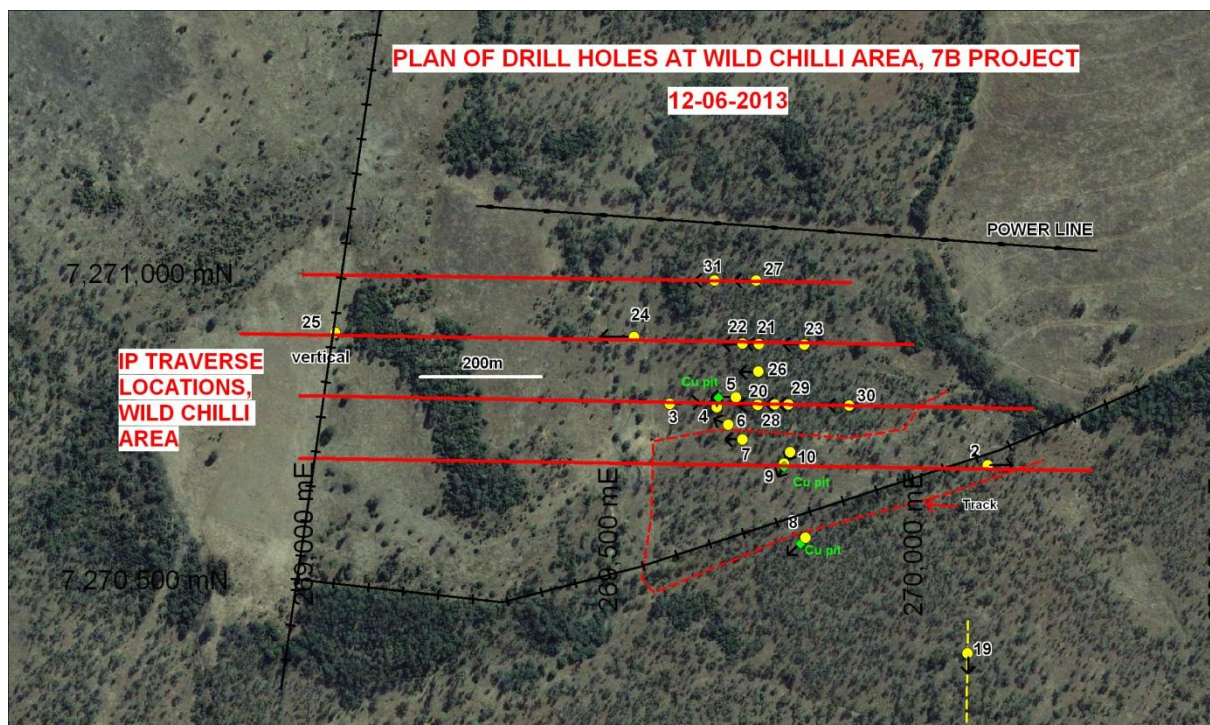
Stage 2 Results

Further drill results at 7B continue to deliver excellent results within the Wild Chilli Area (see map below).

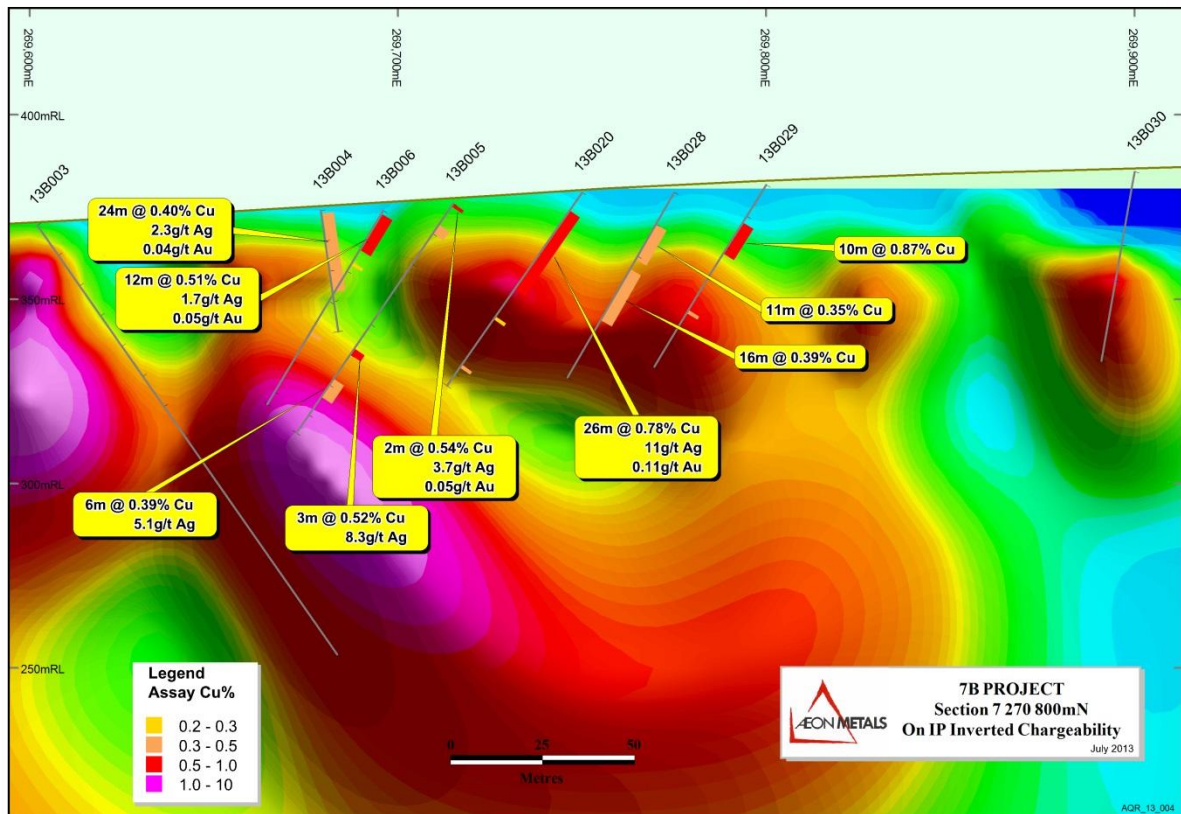
Results for Holes 27-31 (see Appendix 1) complement recently announced results and continue to show continuity of near surface copper, silver, and gold mineralisation to the north and to the east.

Significant intercepts for these assay results are as follows:

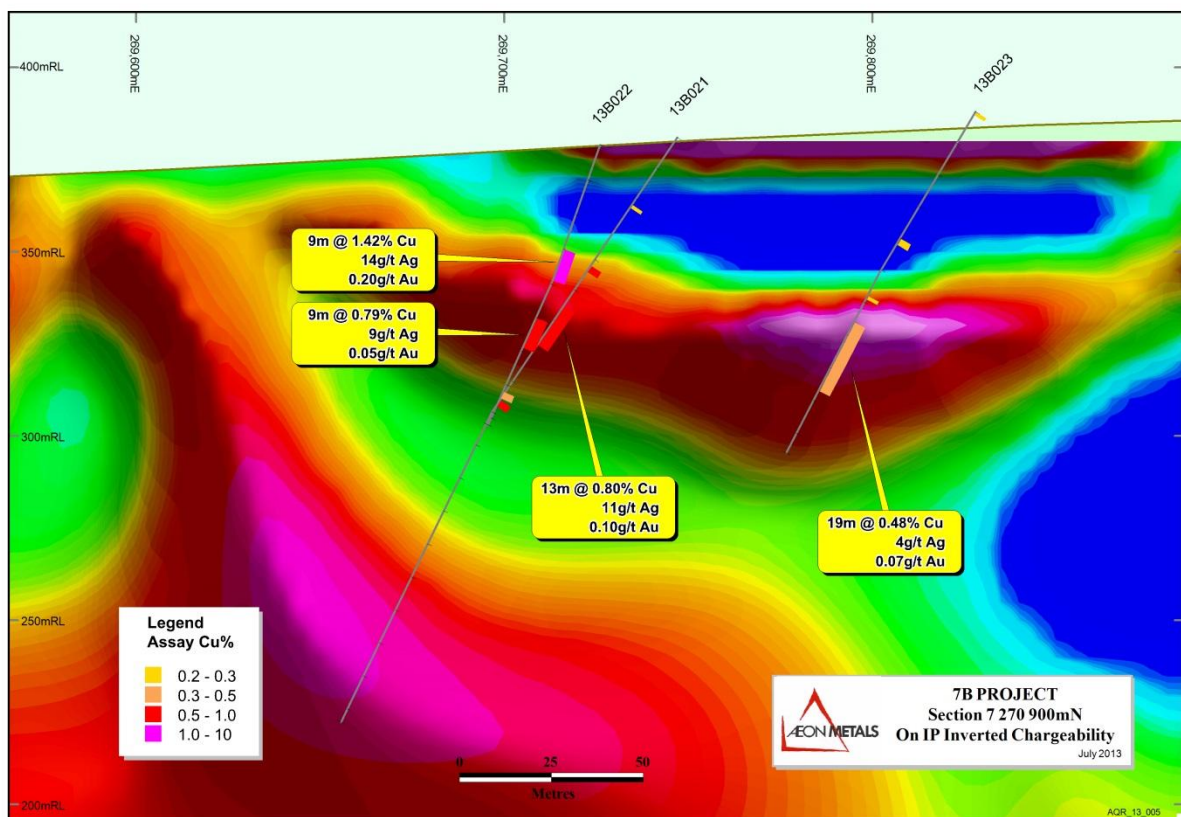
Hole No.	Easting	Northing	Azimuth degrees	Dips degrees	Intersect m	Cu %	Au g/t	Ag g/t	From m	To m	Cu Equiv ¹ %
B027	269750	7271000	260	60	11	0.15	0.31	2	60	71	
					incl 1	0.01	3.09	0	62	63	
					and 2	0.30	0.09	4	79	81	
B028	269775	7270800	260	60	30	0.35	0.08	5	10	40	
					and 15	0.40	0.06	6	24	39	0.66
					incl 3	0.83	0.16	14	36	39	1.40
B029	269800	7270800	255	58	10	0.87	0.06	3	12	22	
					incl 6	1.27	0.08	4	15	21	
					incl 3	2.10	0.12	6	18	21	
B031	269675	7271000	260	70	5	0.26	0.03	4	38	43	0.37
					and 5	0.30	0.05	4	54	59	0.38
					and 1	0.53	0.04	9	67	68	0.65



7270 800N - Intercepts and chargeability:



7270 900N - Intercepts and chargeability:

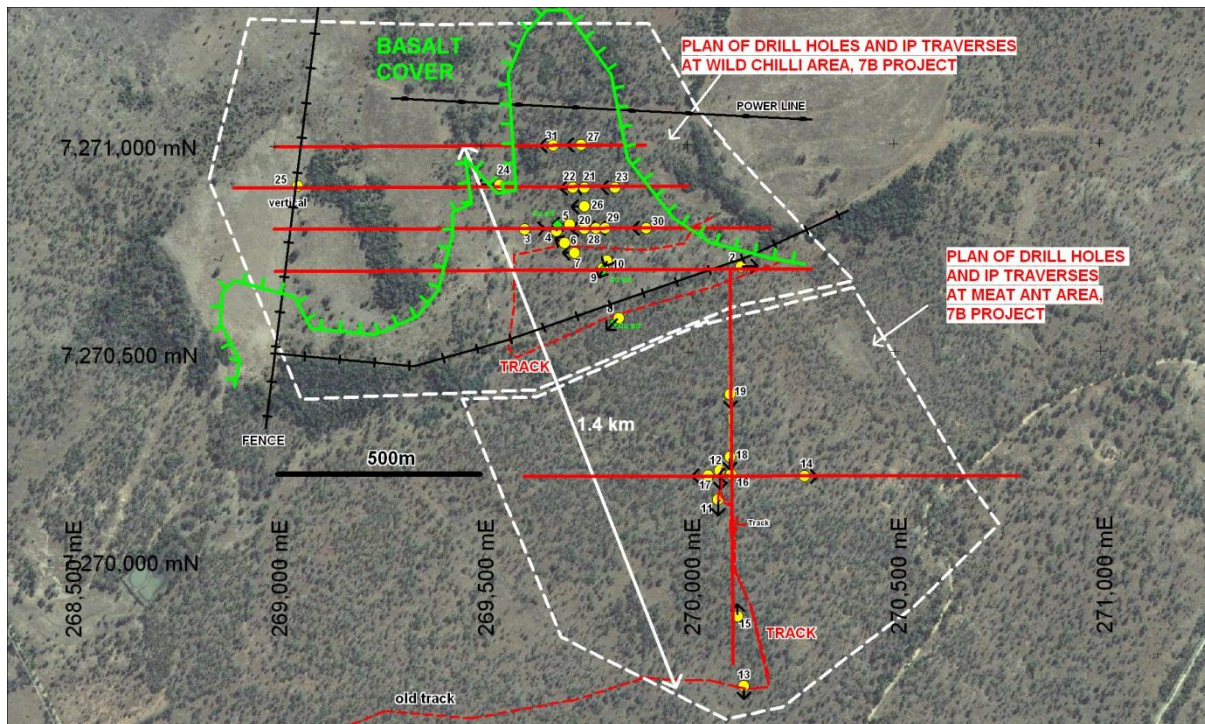


Background

A Stage 2 RC drill campaign at the 7B Project commenced on 4 May. Since then, 18 holes (Holes 14-31) have been drilled for 1,674m (7B combined stage 1 & 2 total = 2,524m).

Drill holes have identified extensive mineralisation over a continuous strike length of 1.4km i.e. from Hole 13 at Line N7269700 in the south (Meat Ant) to Hole 31 at Line N7271000 in the north (Wild Chilli) with the mineralisation remaining open in all directions, including at depth.

Significant copper and other mineralisation was observed in Hole 15 located at Line N7269871 within the Meat Ant area, which is 1km south of Hole 21.

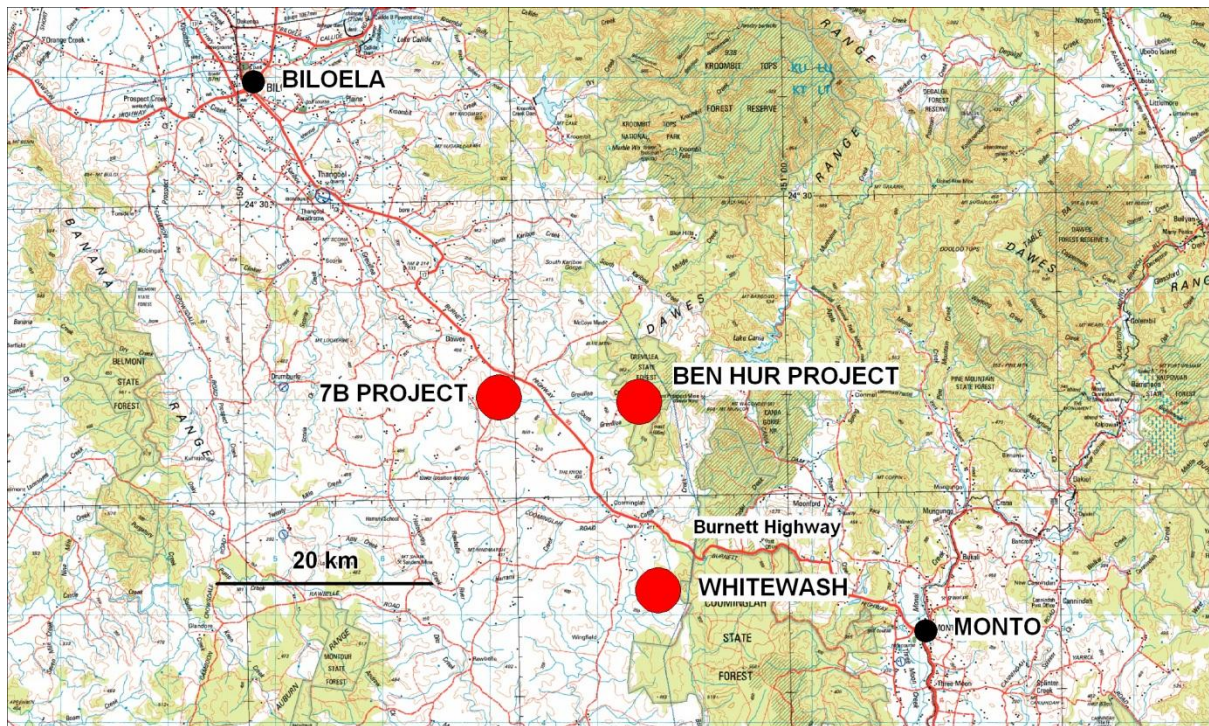


All Projects

In addition to the recently completed Stage 2 7B drill campaign, the Company also continued to advance the large copper porphyry Ben Hur Project (combined John Hill/Kiwi Carpet) by undertaking and recently completing an RC drill campaign of 6 new holes (and deepening of 1) for approximately 1,312m.

Desktop modelling is now underway.

The Ben Hur project combined with the large Greater Whitewash Resource and 7B, 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 advanced.



H. Collins

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.

Appendix 1: Significant Intersections (to date) for all drilling at 7B (Wild Chilli and Meat Ant Areas)

Hole No.	Easting	Northing	Azimuth degrees	Dips degrees	Intersect m	Cu %	Au g/t	Ag g/t	From m	To m	Cu Equiv ¹ %
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 47 48 58 58	2 50 50 64 59	0.68 0.88 0.48 1.62
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	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	19 20	22 21	1.48 3.16
B012	270074	7270214	170	60	11 <i>incl 3</i> and 1 and 2	0.03 0.03 0.13 0.44	0.64 2.03	9.2 34.4 20.4 23.7	9 19 45 82	20 22 46 84	1.97 1.08 1.25
B013	270130	7269701	145		12 and 4 and 6	0.03 0.04 0.04		4.5 6.3 5.4	8 36 48	20 40 54	0.48 0.41
B015	270121	7269871	350	60	13 <i>incl 3</i>	0.35 0.66	0.01	13 5	6 7	19 10	
B016	270100	7270203	259	60	9 <i>incl 2</i>	0.06 0.06	1.00 2.20	41 53	14 17	23 19	1.91 2.46
B020	269750	7270800	260	55	26 <i>incl 20</i> <i>incl 10</i>	0.78 0.93 1.05	0.11 0.13 0.09	11 14 19	6 8 8	32 28 18	
B021	269747	7270897	260	55	13 <i>incl 5</i>	0.80 1.53	0.10 0.10	11 20	55 61	68 66	1.00 1.88
B022	269726	7270904	260	70	9 <i>incl 3</i> and 9 <i>incl 5</i>	1.42 3.68 0.79 1.11	0.20 0.40 0.05 0.06	14 36 9 12	30 32 50 51	39 35 59 56	1.67 4.34 0.96 1.32
B023	269828	7270902	260	60	19 <i>incl 2</i> <i>incl 9</i> and 2	0.48 1.60 0.72 1.09	0.07 0.27 0.11	4 10 6 12	66 72 72 79	85 74 81 81	0.59 1.89 0.90 1.36
B027	269750	7271000	260	60	11 <i>incl 1</i> and 2	0.15 0.01 0.30	0.31 3.09	2 0 4	60 62 79	71 63 81	
B028	269775	7270800	260	60	30 and 15 <i>incl 3</i>	0.35 0.40 0.83	0.08 0.06 0.16	5 6 14	10 24 36	40 39 39	0.66 1.40
B029	269800	7270800	255	58	10 <i>incl 6</i> <i>incl 3</i>	0.87 1.27 2.10	0.06 0.08	3 4 6	12 15 18	22 21 21	
B031	269675	7271000	260	70	5 and 5 and 1	0.26 0.30 0.53	0.03 0.05 0.04	4 4 9	38 54 67	43 59 68	0.37 0.38 0.65

¹Copper Equivalent Calculation as per commodity prices Copper = A\$3.25/lb, Molybdenum = A\$14/lb, Silver = A\$25/oz
Cu Equiv Formula = (Copper grade + (Mo grade*(Mo price/Cu price) + Ag grade*((Ag price/0.0625)/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.