



Aeon Metals Ltd

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First assay results from Stage 2 drilling at 7B confirm significant discovery at shallow depth

**** Further assays pending ****

**** Company's copper Project portfolio grows ****

Stage 2 drilling at Aeon Metals Ltd's ("Aeon") 100% owned 7B Project ("7B") continues to build on successful maiden drill results announced in March/April.

First Stage 2 7B assay results:

- Hole 20 intersects:
 - 26m @ 0.78% Cu, 11g/t Ag, 0.11g/t Au from 6m.
 - Zone includes:
 - 20m @ 0.93% Cu, 14g/t Ag, 0.13g/t Au from 8m.
 - 10m @ 1.05% Cu, 19g/t Ag, 0.09g/t Au from 8m.
- Hole 21 intersects:
 - 13m @ 0.80% Cu, 11g/t Ag, 0.10g/t Au from 55m.
 - Zone includes:
 - 5m @ 1.53% Cu, 20g/t Ag, 0.10g/t Au from 61m.
 - 10m @ 0.96% Cu, 13g/t Ag, 0.06g/t Au from 60m.
- Hole 20 and 21 are 100m apart and show continuity of a shallow, thick mineralised lode – a copper/gold/silver discovery within 7B Project area.
- Minor mineralisation variably disseminated throughout these holes.
- Other minerals present including zinc and cobalt.
- Numerous other holes showed visible mineralisation similar to Holes 20 and 21 - assays pending.
- 1.4km of continuous mineralised strike length identified - mineralisation remaining open in all directions, particularly to the north and at depth.
- Company's contiguous tenement package now a multiple project copper province.

7B Project Update

The 7B Project covers an area of approximately 4km² and is located 15km to the west from the Company's large copper porphyry projects of Greater Whitewash and John Hill/Kiwi Carpet.

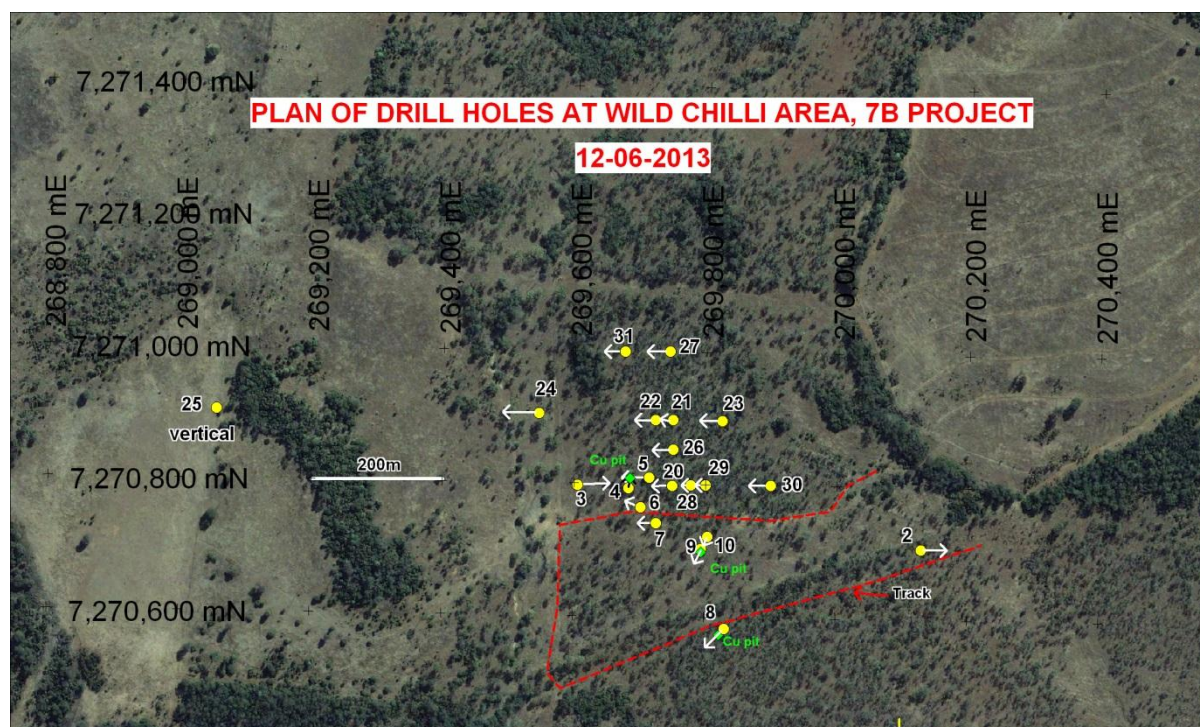
7B was discovered after an extensive geochemical soil campaign of the Company's tenements, undertaken in late 2012, identified extensive copper/gold and lead zinc anomalies. At the time, the Company also discovered previously unreported historical copper pit workings within the geochemical anomalies. After a maiden drill campaign in March this year (13 holes for 982m; significant intersections in maiden drill campaign are appended), the Company announced the discovery of a significant mineralised system at the 7B Project area.

Stage 2 Results

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).

Results received so far for Hole 20 and 21 show continuity of a shallow and thick copper mineralised lode within the 7B Project at the newly named Wild Chilli Area (see map below). This lode also contains significant gold and silver with zinc and cobalt also present. Significant intercepts for these 2 holes are as follows:

Hole No.	Easting	Northing	Azimuth degrees	Dips degrees	Intersect m	Cu %	Au g/t	Ag g/t	From m	To m
B020	269750	7270800	260	55	26	0.78	0.11	11	6	32
					incl 20	0.93	0.13	14	8	28
					incl 10	1.05	0.09	19	8	18
B021	269747	7270897	260	55	13	0.80	0.10	11	55	68
					incl 5	1.53	0.10	20	61	66
					and 10	0.96	0.06	13	60	70



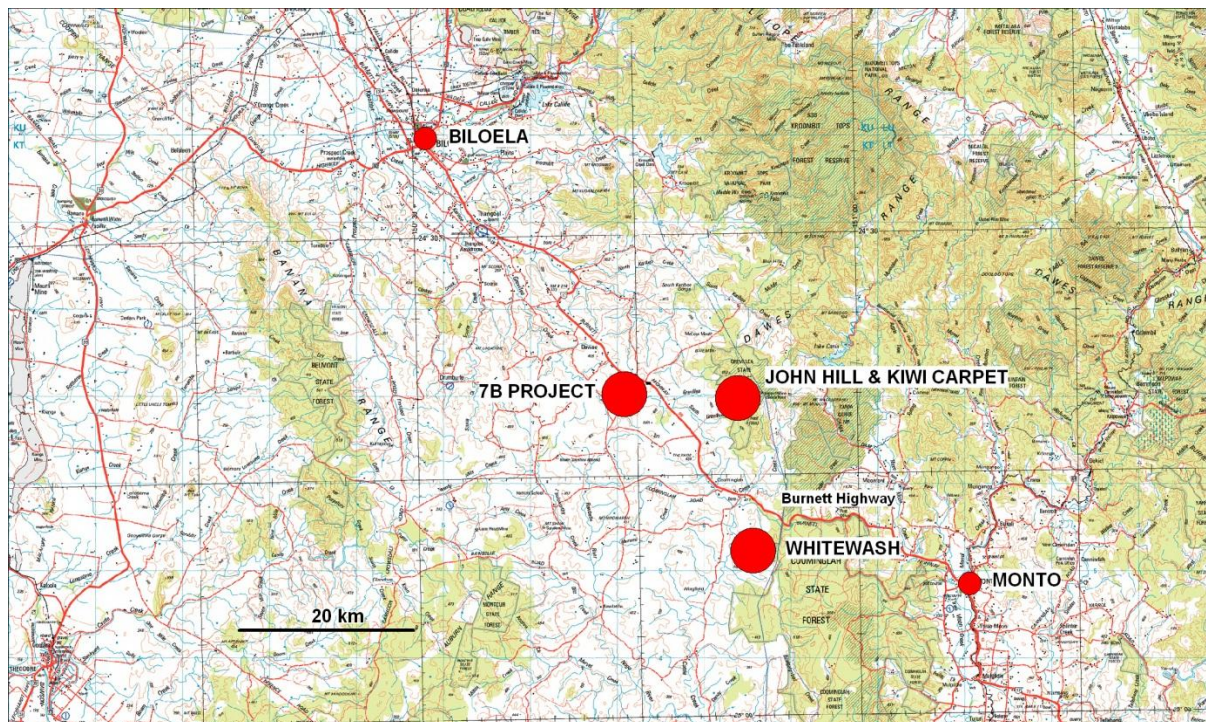
The polymetallic mineralisation at Wild Chilli is hosted in a sequence of volcanoclastic greywackes, mudstones and shales with contemporaneous trachytic lavas of early Permian age. The controls to the mineralisation are not clear at this stage but a combination of permeability, structure, and reactivity appear to be the main factors involved. Relationships will become clearer when some core drilling has been completed. Six IP traverses have been completed across both the Wild Chilli and

Meat Ant (1km to south) areas and at this stage there is some correlation between chargeability and mineralisation. The IP responses appear to continue to the north beyond the traverses completed at Wild Chilli. The strongest IP response on line 7271000N lies beneath a thin veneer of Tertiary basalt so no surface geochemical response was evident and it is yet to be drill tested.

Drill holes have identified very significant mineralisation over a continuous strike length of 1.4km i.e. from Hole 13 at Line N7269700 in the south to Hole 31 at Line N7271000 in the north 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, which is 1km south of Hole 21 being reported in this announcement.

All Projects

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

Appendix 1: Significant Intersections for Maiden Drill Campaign at 7B

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
BO12	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