



Aeon Metals Limited

(formerly Aussie Q Resources Limited)

ABN 91 121 964 725

Level 3, 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

W: aeonmetals.com.au

E: info@aeonmetals.com.au

ASX Code - AQR

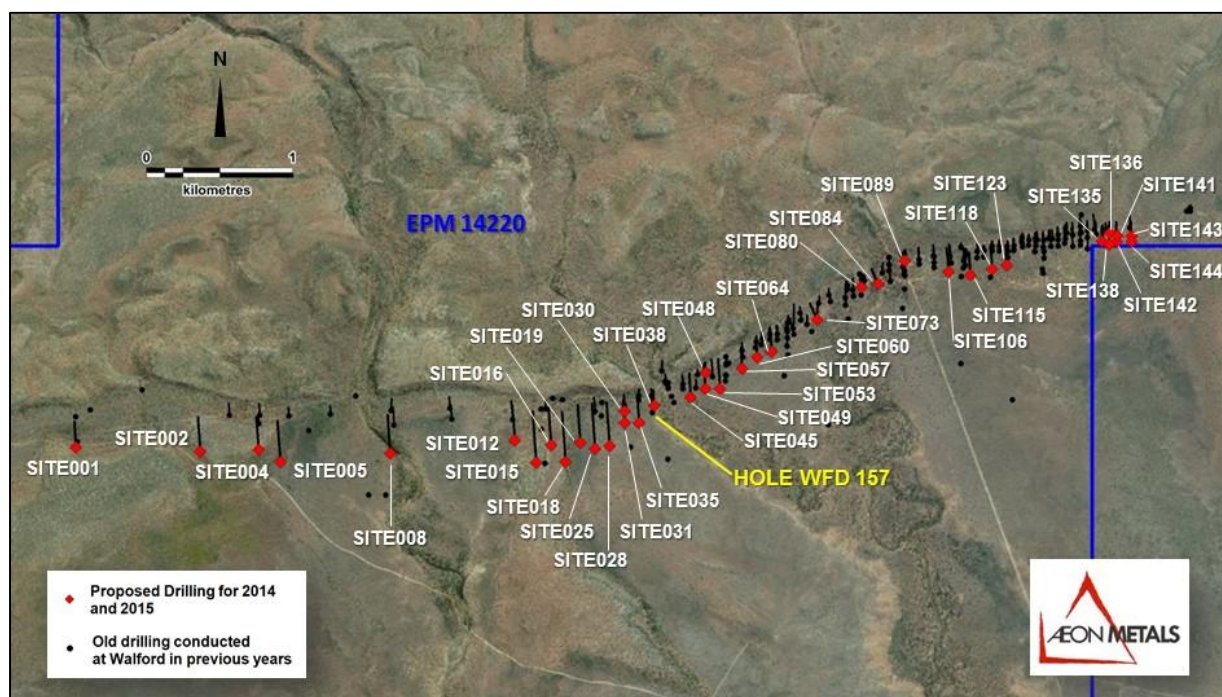
9 July 2014.

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

Walford Creek Drilling Plan & Update

Aeon Metals Ltd (“Aeon” or “the Company”) is pleased to advise that drilling at the Company’s newly acquired Walford Creek Project has commenced and is progressing well. The Company intends to drill a total of approximately 12,000 metres over the 2 dry seasons, 2014 and 2015. The proposed drill hole locations are mapped on Figure 1 below and are designed with the objective of increasing the defined Resource¹ and outlining mining and metallurgical parameters for a pre-feasibility study by December 2015.

Figure 1: Walford Creek Drill Program



¹Details of the currently reported Resource are set out in the Company’s announcement of 3 April 2014

Aeon’s Managing Director, Hamish Collins, said today: “This drilling program is the beginning of the next important phase for Walford Creek. Whilst there has been a lot of drilling over the last 3 years, some 15,000 metres, which has provided the basis for our JORC Resource, we are now in the project definition phase which includes further Resource definition drilling, as well as establishing metallurgical and mining parameters, and preparing a pre-feasibility study.”

The drill program commenced on 23 June with RC pre-collar drilling at sites 018, 019, 028 and 035 for 775 metres. These holes are stepped out along strike and to the west of hole WFD157 which was one of the last holes drilled (2012) before Walford was acquired by Aeon from receivers on 17 June 2014. A diamond rig commenced drilling on 5 July (at site 035), and will be drilling continuously until September.

The diagram below (Figure 2) is a cross section illustration of the geological formation the Company is drilling at Walford Creek, being a SEDEX style mineralisation, structurally controlled by the large Fish River Fault.

Figure 2: Walford Creek Cross Section

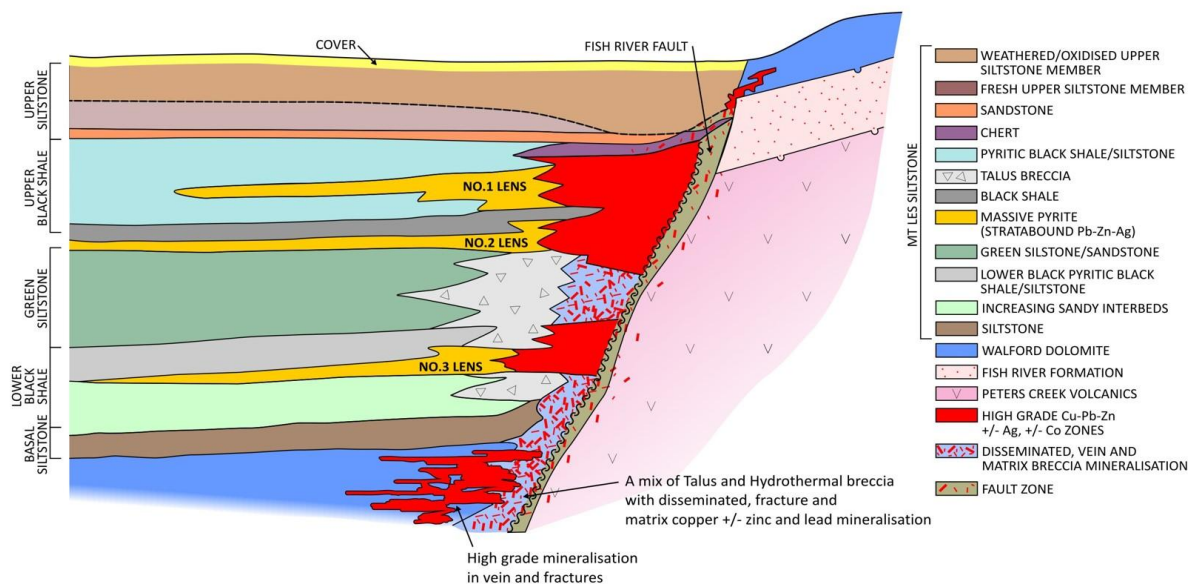
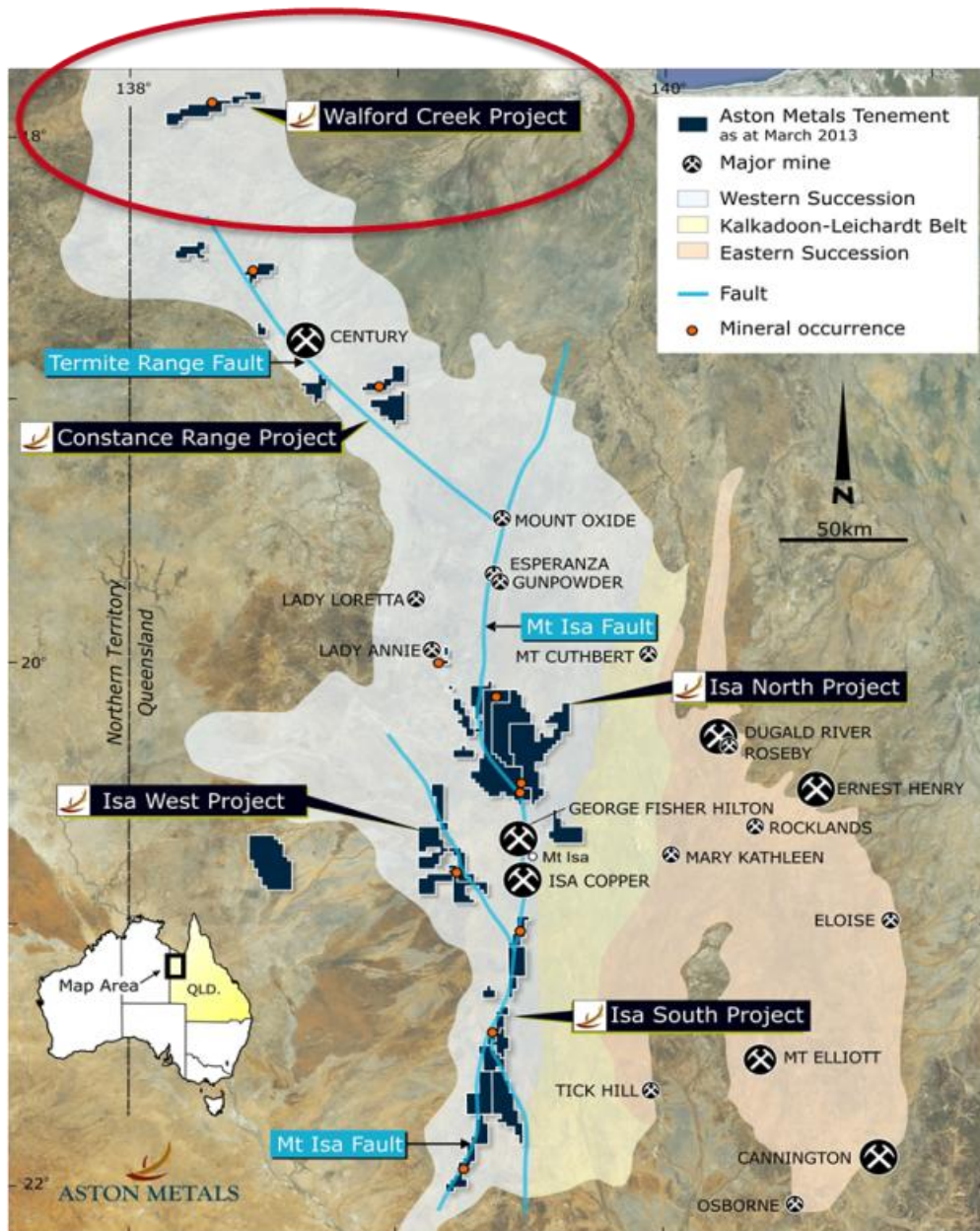


Figure 3: Aeon's Mt. Isa Projects incl. Walford Creek




Hamish Collins
Managing Director
 Aeon Metals Limited
info@aeonmetals.com.au
www.aeonmetals.com.au



Competent Person Statement

The information in this report that relates to Exploration Targets and Exploration Results for the Walford Creek Deposit is based on information compiled Mr Dan Johnson who is a Member of the Australian Institute of Geoscientists and who has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the "JORC Code"). Mr Dan Johnson is a full-time employee of Aeon Metals Limited and consents to the inclusion in the presentation of the Exploration Targets and Exploration Results in the form and context in which they appear.