



Aeon Metals Ltd

(formerly Aussie Q Resources Limited)

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Aeon completes purchase of Aston Metals (QLD) Limited Drilling to commence at Walford Creek

The Directors of Aeon Metals Ltd ("Aeon") are pleased to advise that Aeon has now completed the acquisition of Aston Metals (QLD) Limited which holds the Walford Creek Base Metals Project.

Aeon's Managing Director, Hamish Collins, said today: "There has been a significant amount of documentation to complete and the task of finalising the purchase has been very time consuming. We can now re-direct our efforts towards the next stage in the Company's development being the expansion of our resource base at both Walford Creek and Gladstone."

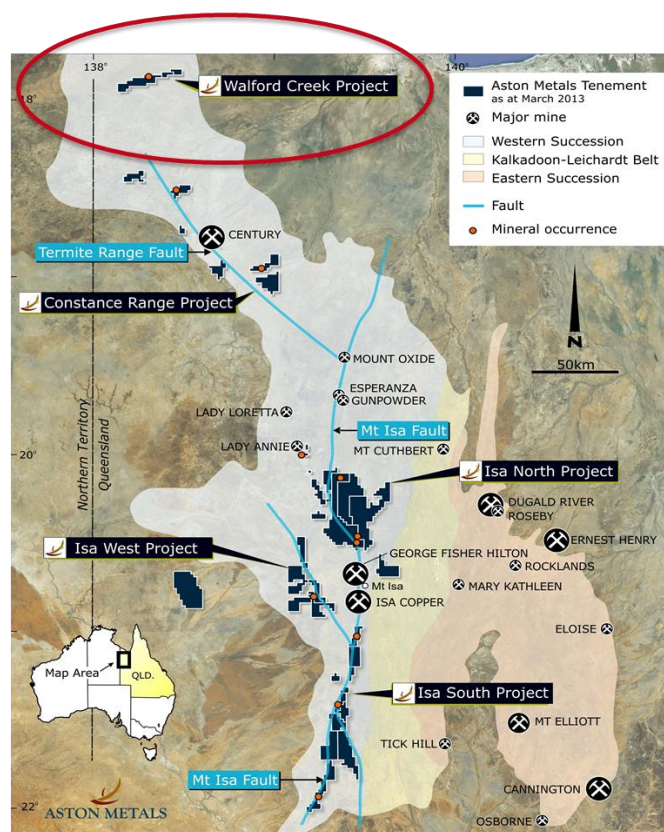
Drilling campaign at Walford Creek commencing

Mr Collins went on to add:

"We are mobilising drill rigs at Walford Creek and will be commencing our first drill hole next week. This is a significant milestone for the Company as it signifies the commencement of our Walford Creek drilling program that will span over the next 18 months.

Our goals are to drill up to 12,000 metres at Walford Creek, expand the resource from its current JORC Resource of 48mt (1.42% Cu-equiv) to over 75m tonnes, and complete a pre-feasibility study by December 2015."

The adjacent image illustrates the location of the Walford Creek project in Far North Queensland and the 3,600km² of tenements acquired as part of the Aston Metals transaction.



Current drilling at 7B (Gladstone area)

The Company is currently drilling at its Wild Chilli and Meat Ant areas within the 7B Project.

Mr Collins said: "The drill holes have been highly encouraging and we will be sending an extensive array of samples off for assaying shortly. We have found a number of very interesting intercepts that we believe are indicating we may be getting close to identifying the source rock for the minerals found to-date.

Significantly, we have learnt a lot about the geology of the region and gained a better understanding of the resource."

Significant intercepts to date from the Wild Chilli area that were reported in 2013, include:

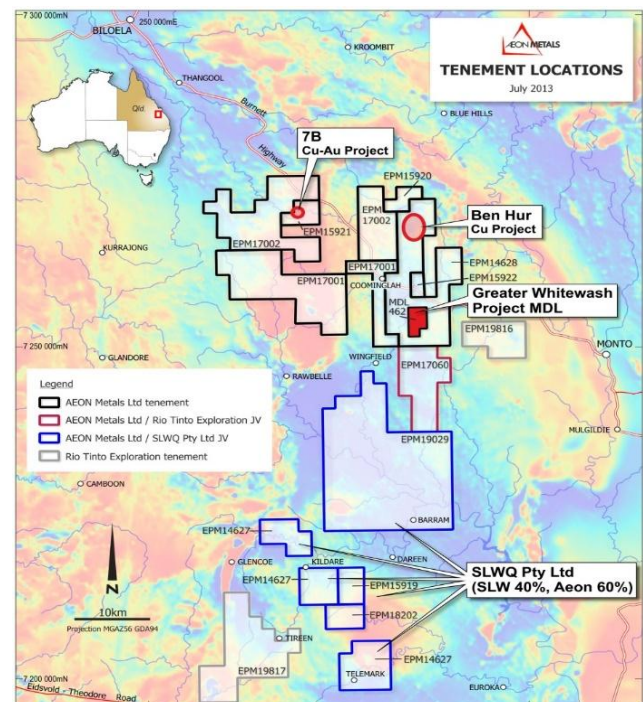
- 26m @ 0.78% Cu, 0.1g/t Au and 11g/t Ag from 6m
- 20m @ 0.93% Cu, 0.1g/t Au and 14g/t Ag from 8m
- 10m @ 0.87% Cu, 0.6g/t Au and 3g/t Ag from 12m
- 7m @ 1.25% CuEquiv¹ (0.87% Cu, 20g/t Ag, .17g/t Au) from 61m including:
 - 3m @ 2.43% CuEquiv (1.76% Cu, 42 g/t Ag, 0.16 g/t Au) from 61m.
- 16m @ 0.64% CuEquiv¹ (0.36% Cu, 3g/t Ag, 0.15g/t Au, 328ppm Co) from 65m including:
 - 5m @ 1.31% CuEquiv¹ (0.58% Cu, 5g/t Ag, 0.37g/t Au, 900ppm Co) from 65m
 - 6m @ 0.51% CuEquiv¹ (0.43% Cu, 2g/t Ag, 0.04g/t Au) from 75m.

About Aeon's Gladstone Copper Projects

Aeon's Gladstone Project areas are approximately 150km from Gladstone port (150km) and have access to power and mining services providers, servicing the nearby Bowen Basin coal industry.

Aeon's combined Greater Whitewash–Ben Hur resources are within a 15km radius of each other within a contiguous tenement package that contains approximately:

- 475,000t of Copper
- 14.8m oz of Silver; and
- 158mlbs of Molybdenum



¹ Copper Equivalent Calculation as per commodity prices Cu \$3.25/lb, Zn \$0.89/Lb, Ag A\$22/oz, Au A\$1,300/oz, Co A\$36,000/t.

Cu Equiv Formula = Copper grade + (Zn grade*(Zn price/Cu price) + Ag grade*((Ag price/0.0625)/Cu price) + Au grade*((Au price/0.0625)/Cu price) + (Co grade*(Co price/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 Amtec 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.



Hamish Collins
Managing Director
Aeon Metals Limited

Competent Person Statement

The information in this report that relates to Exploration Results and Mineral Resources for Ben Hur is based on information compiled by Mr Robin Simpson, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Simpson is employed by SRK Consulting. Mr Simpson has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC, 2012). Mr Simpson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Whitewash Gordon's Resources is based on information compiled by Danny Kentwell, a full time employee of SRK Consulting (Australasia) who is a Member of The Australasian Institute of Mining and Metallurgy 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.

The information in this report that relates to exploration results 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.