



Aeon Metals Limited

(formerly Aussie Q Resources Limited)

ABN 91 121 964 725

Level 7, 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

6 November 2014

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

- **Broad High grade intercepts at Walford Creek**
- **Confirms resource model of “Exploration Potential”**
- **WFDD188 highlights include:**
32m @ 0.88% Cu, 0.14% Co, 2% Pb, 0.94% Zn and 49 g/t Ag

Drill Results – WFDD 188, 191 & 192

The Board of Aeon Metals Limited is very pleased to announce further significant drill results from Holes WFDD 188, 191 & 192. These represent the final drill hole results from the 2014 drilling campaign and further highlight the extremely successful drilling campaign that targeted a range of mineral targets as well as significant step out drilling.

Of particular significance was the previously announced Hole WFPD179, a CDI hole funded in part by the Queensland Government, which intercepted high grade zinc mineralisation over **11m at 5.67% Zn** and demonstrated that the mineralisation continues along strike, following the Fish River Fault system at **least 1.6km to the West** from the existing JORC Resource.

The latest results from Holes WFDD188, WFDD191 and WFDD192 reinforce the excellent **continuity of the mineralisation** both associated with the upper pyrite lenses but also, and importantly, the high grade mineralisation below the previous pit design shells run by Aston Metals Limited.

These holes again **confirm the previous robust geological modelling of the Walford Creek system including the geology and mineralisation. Importantly, the drilling confirms the resource modelling that defined the exciting Exploration Potential beneath the Indicated and Inferred JORC Resource**¹ which was previously restricted to 200m from surface. The 2014 drilling will support further along strike assessment of exploration potential not previously identified from the 2012 resource modelling.

Of additional interest is **Hole WFDD192**, the last hole drilled in the 2014 drill campaign, which intercepted 57m of low grade disseminated copper mineralisation in the footwall Peters Creek Volcanics. The strong

¹ See 3 April 2014 Announcement for Resource & Exploration Potential information and 10 October 2014 Announcement for JORC Code, 2012 Edition - Table 1

alteration and sheet veining observed with accompanying copper mineralisation will require further investigation in future.

The mineralisation observed in this hole again highlights the significant scale and penetration of the hydrothermal fluids which introduced mineralisation along the 25kms of Fish River fault found within the Aeon Walford Creek tenement package.

These drill results continue to strongly support the potential to increase the JORC Resource at Walford Creek and demonstrate the continuity of the previously identified "Exploration Potential" zones.

Hole WFDD188 significant intercepts include:

4m @ 3.00% Pb, 0.02% Co and 47g/t Ag from 88m

32m @ 0.88% Cu, 0.14% Co, 2.00% Pb, 0.94% Zn and 49g/t Ag from 231m

Hole WFDD191 significant intercepts include:

8m @ 1.05% Cu, 0.07% Co, 0.98% Pb, 0.1% Zn and 33g/t Ag from 88m

Hole WFDD192 significant intercepts include:

57m @ 0.27% Cu, 0.03% Co and 6g/t Ag from 152m to EOH at 210m

Incl 10m @ 0.68% Cu, 0.13% Co and 27g/t Ag

(Cobalt quoted in Appendix tables in ppm)

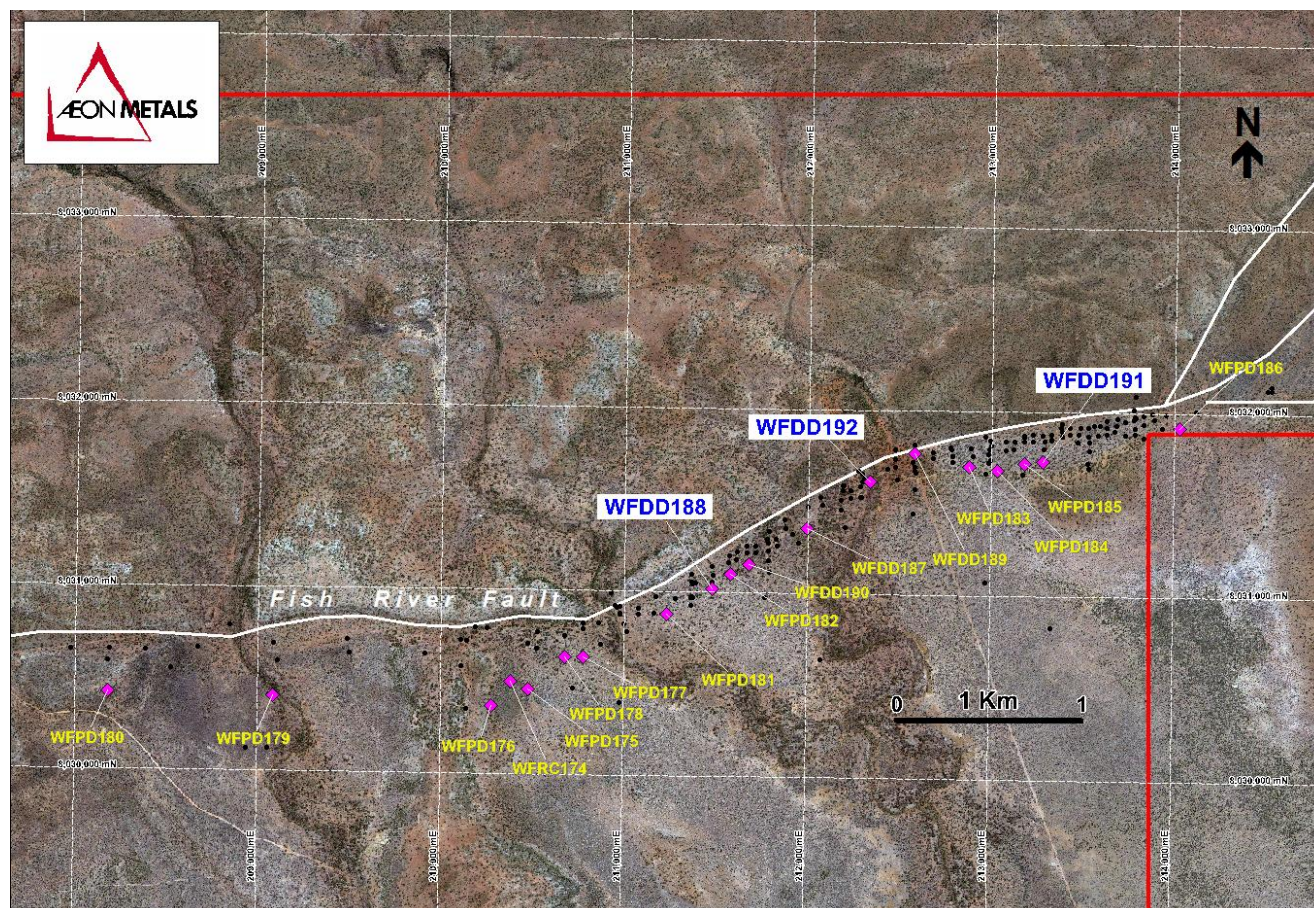


Figure 1: Plan showing the Walford 2014 Drilling Program

For more information please contact:

Hamish Collins
Managing Director
 Aeon Metals Limited

info@aeonmetals.com.au
www.aeonmetals.com.au

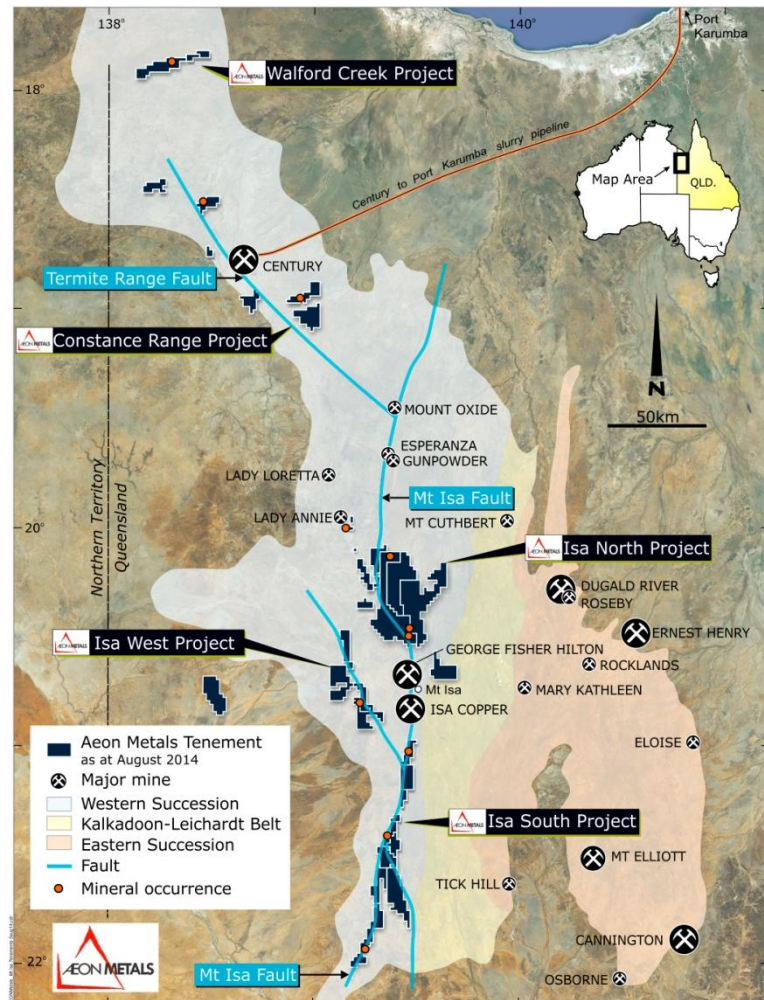


Figure 2: Aeon's Mt Isa Tenements

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.

APPENDIX: Significant Intercepts from Holes WFDD188, WFDD191 and WFDD192

| Hole No. | Easting DGPS | Northing DGPS | Azimuth degrees | Dips degrees | Intersect M | Cu % | Co ppm | Pb % | Zn % | Ag g/t | From m | To m |
|----------|--------------|---------------|-----------------|--------------|-------------|------|--------|------|------|--------|--------|------|
| WFDD188 | 211480 | 8031055 | 355 | -60 | 15 | 0 | 143 | 1.21 | 0.23 | 42.2 | 84 | 99 |
| | | | | | incl 4 | 0 | 158 | 3.00 | 0.07 | 46.8 | 88 | 92 |
| | | | | | and 4 | 0 | 244 | 0.24 | 1.9 | 13.4 | 211 | 215 |
| | | | | | and 32 | 0.88 | 1445 | 2.00 | 0.94 | 49 | 231 | 263 |
| | | | | | incl 14 | 1.17 | 1885 | 2.9 | 1.36 | 56.8 | 234 | 248 |

| Hole No. | Easting DGPS | Northing DGPS | Azimuth degrees | Dips degrees | Intersect M | Cu % | Co ppm | Pb % | Zn % | Ag g/t | From m | To m |
|----------|--------------|---------------|-----------------|--------------|-------------|------|--------|------|------|--------|--------|------|
| WFDD191 | 213276 | 8031720 | 355 | -60 | 35 | 0.33 | 396 | 1.26 | 0.29 | 21.7 | 233 | 268 |
| | | | | | incl 8 | 1.05 | 728 | 0.98 | 0.1 | 33.2 | 247 | 255 |

| Hole No. | Easting DGPS | Northing DGPS | Azimuth degrees | Dips degrees | Intersect M | Cu % | Co ppm | Pb % | Zn % | Ag g/t | From m | To m |
|----------|--------------|---------------|-----------------|--------------|-------------|------|--------|------|------|--------|--------|----------|
| WFDD192 | 212340 | 8031605 | 355 | -60 | 8 | 0.07 | 359 | 0.25 | 0.5 | 10.3 | 32 | 40 |
| | | | | | and 10 | 0.42 | 409 | 0.35 | 0.15 | 7.9 | 51 | 61 |
| | | | | | and 17 | 0.3 | 438 | 1.2 | 0.39 | 5.6 | 66 | 83 |
| | | | | | incl 57 | 0.27 | 293 | 0.05 | 0.07 | 6 | 152 | 209.6m * |
| | | | | | and 10 | 0.68 | 1333 | 0.24 | 0.36 | 26.7 | 152 | 162 |

* EOH - Hole ended in mineralisation in footwall volcanics