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NEW HIGH GRADE COPPER AND COBALT INTERSECT AT WALFORD CREEK

Hole WFPD182 hits 32m @ 1.5% Copper, 0.23% Cobalt, 21g/t Silver 925m east of hole WFPD177.

Hole WFPD182 Drill Results

The Board of Aeon Metals Limited (**Aeon**, **ASX: AQR**) is pleased to announce the results of drill hole WFPD 182 are as follows:

Hole No.	Easting	Northing	Azimuth degrees	Dips degrees	Intersect m	Cu %	Co %	Pb %	Zn %	Ag g/t	From m	To m
WFPD182	**211580**	**8031100**	**355**	**-55.00**	**32**	**1.5**	**0.23**			**21**	**219**	**251**
					incl 10	*2.0*	*0.15*			*26*	*219*	*229*
					incl 12	*1.9*	*0.31*			*26*	*239*	*251*
					and 4		**0.05**	**1.6**	**4.1**	**71**	**216**	**220**

Significantly, this hole intersected high grade copper mineralisation:

- 10 metres from 219m @ 2% Cu, 0.15% Co, 26g/t Ag; **and**
- 12 metres from 239m @ 1.9% Cu, 0.31% Co and 26 g/t Ag.

This high grade hole also shows good continuity with previous nearer surface historical holes which will increase the confidence in the current indicated and inferred Resource. It is noted that the recently announced holes WFPD 177 and 178, as well as the Aston Metals' drilled hole WFPD157 (75m @ 1.34% Cu, 1.89% Zn 2.6% Pb, 81g/t Ag, 0.18% Co), were drilled outside the existing resource and will be used when calculating a revised JORC Resource.

Figure 1: Walford Creek Drilling Program showing WFPD182

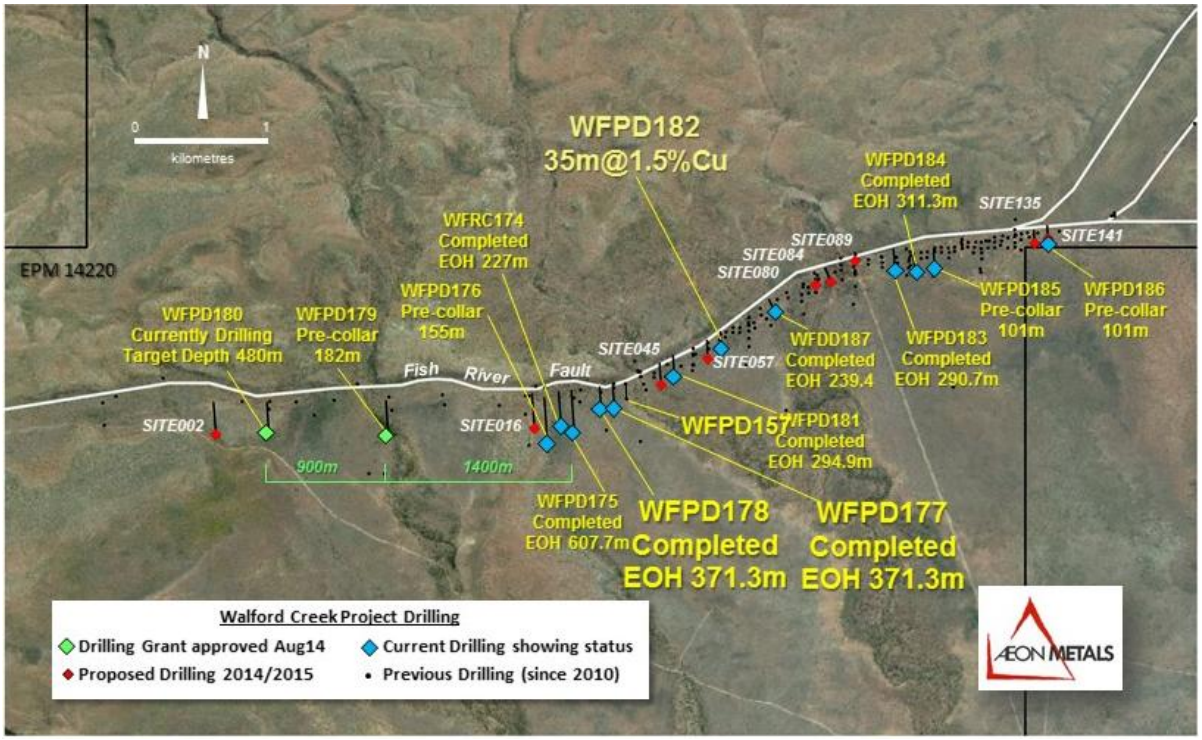
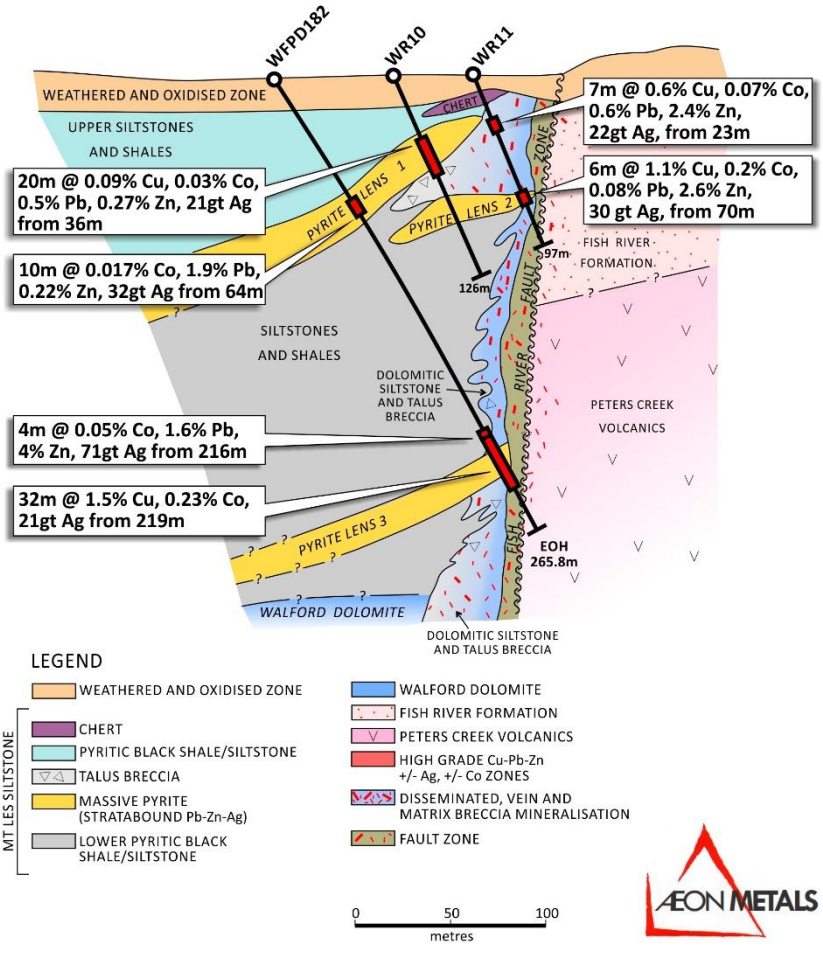


Figure 2: Walford Creek Cross Section looking West



Previous drilling undertaken by Aston Metals limited predominantly focussed on near surface mineralisation with the exception of hole WFPD157, which is not included in the current JORC Resource. The current drilling program being undertaken by Aeon in 2014 is focussing both on extension drilling along strike to the main resource and deeper drilling to test the highly prospective lower Pyrite Lens 3, the focus for the significant previous results intercepted in WFPD157 in 2012 and this year's hole WFPD177.

To date, Aeon is extremely encouraged by the significant mineralisation along strike to the west in holes WFPD177 and 178 and is now pleased to announce these results for WFPD182 which lies some 925m east of hole WFPD177. The lower intercepts in WFPD182 highlight the strongly mineralised nature within the Pyrite Lens 3 adjacent to the Fish River fault. These correlate very well with the other deeper holes drilled and continue to substantiate the previous geological model.

The high grade structurally controlled copper mineralisation seen in WFPD182 and the earlier holes drilled in 2014 are interpreted to be emplaced late in the paragenesis of the deposit by mineralising fluids moving along the Fish River fault.

The accompanying photographs (from drill hole WFPD182) illustrate the chalcopyrite and pyrite mineralisation within the core and the nature of the high grade fracture network drilled:

Figure 3: Hole WFPD182 - 223m

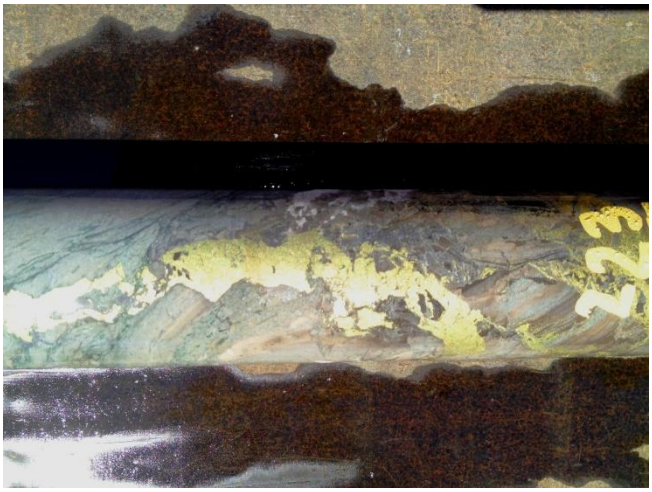
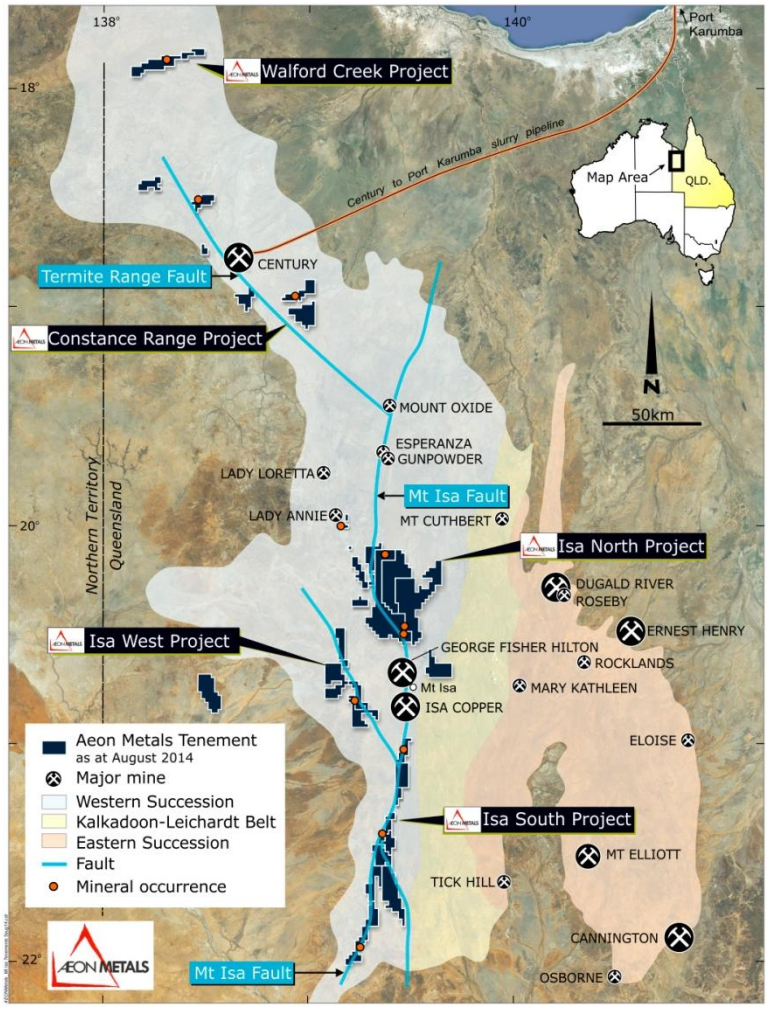


Figure 4: Hole WFPD182 -224m

Figure 5: Hole WFPD182 - 227m

Figure 6: Hole WFPD182 - 251m

Figure 7: Aeon's Mt Isa Tenements



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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.