

INDEPENDENT DIRECTOR APPOINTMENT

Aeon Metals Limited (ASX:AML) (**Aeon or the Company**) is pleased to announce the appointment of Andrew Greville as an independent non-executive director, effective today.

Andrew is a senior international mining executive with over 36 years' experience and a track record of success. His expertise is particularly strong in the fields of business development, mergers and acquisitions, product marketing and strategy.

Andrew started his career in 1984 with BHP where he worked across a range of senior operational and product marketing roles for the next 15 years. He then moved to Pechiney SA where he spent the next five years as Vice President, Ores and Concentrates. This role included the management of significant zinc, copper and lead concentrate sales into China, Korea and Japan.

Following this, Andrew joined Xstrata Copper where he worked across the last seven years of his executive career. This included four years as Executive General Manager, Business Development and Strategy, where he was responsible for optimising Xstrata Copper's asset portfolio and representing the business on JV boards and management committees. Andrew is also the founder and Managing Director of West End Mining & Consulting (Wemco), a boutique mining market consulting organisation.

Andrew has a Bachelor of Engineering (Mining) and is a member of the Australian Institute of Company Directors. He also currently serves on the Board of Rimfire Pacific Mining Limited (ASX:RIM) as a non-executive director.

Commenting on the appointment, Aeon's Chairman, Paul Harris, said: "The Directors are delighted that Andrew has accepted our invitation to join the Board. Andrew brings a wealth of expertise and contacts, particularly in the area of product marketing. His knowledge and experience will be particularly valuable to Aeon as it progresses to development of Walford Creek and the expected sale of high-quality metal concentrates."

Andrew added: "I am excited to be joining the Aeon team. The Walford Creek Project holds enormous potential and I look forward to actively assisting in realising that opportunity for all Aeon shareholders."

This ASX release has been authorised for and on behalf of the Aeon Board by:

Hamish Collins, Managing Director and CEO

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ABOUT AEON METALS

Aeon Metals Limited (**Aeon**) is an Australian based mineral exploration and development company listed on the Australian Securities Exchange (ASX: AML). Aeon holds a 100% ownership interest in the Walford Creek Copper-Cobalt Project (**Walford Creek Project**) located in north-west Queensland, approximately 340km to the north north-west of Mount Isa. Aeon has completed a Scoping Study in October 2019 on the development of a 3.5Mtpa open pit and underground mining operation at the Walford Creek Project producing approximately 146kt copper and 22kt cobalt (plus zinc, lead, silver and nickel) for sale to global metal markets. This Scoping Study demonstrated that the Walford Creek Project represents a technically robust and highly economic mine development. A Pre-Feasibility Study (**PFS**) is currently in process and expected to be completed during 3Q 2020.

Aeon confirms that all material assumptions underpinning the production target and forecast financial information within the Scoping Study continue to apply and have not materially changed.