

Results of Share Purchase Plan

Aeon Metals Limited (ASX: AML) (**Aeon** or the **Company**) is pleased to advise that it raised \$705,000 through the SPP which was announced on 19 July 2021. This completes the broader capital raising announced by the Company at the time, which includes the 2 tranche placement of \$9.5m.

Aeon will issue 12,155,210 new fully paid ordinary shares (**SPP Shares**), which will rank equally with existing shares from their date of issue, to satisfy the SPP allocations. The SPP Shares will be issued at a price of \$0.058 per Share, being the same price offered in the placement.

The SPP Shares will be issued on Tuesday, 24 August 2021 and will commence trading on the ASX on Wednesday, 25 August 2021. Holding statements are expected to be dispatched to successful applicants on 25 August 2021.

Proceeds of the Placement and the SPP will be used for:

- Ongoing Pre-Feasibility Study activities on the Walford Creek Cu/Co Project;
- Ongoing extensional and infill resource drilling at Walford Creek;
- New regional copper exploration activities;
- General working capital; and
- Costs of the Placement and SPP.

The Company wishes to thank its existing shareholders for their ongoing support and their participation in the SPP.

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This ASX release has been authorised by the Aeon Board:

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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 Polymetallic Project (**Walford Creek Project**) located in north-west Queensland, approximately 340km to the north north-west of Mount Isa.

Aeon completed a Scoping Study in June 2021 on the development of a 3.0Mtpa open pit and underground mining operation at the Walford Creek Project producing approximately 243kt copper and 33kt cobalt (plus zinc, silver and nickel) for sale to global metal markets. A Pre-Feasibility Study is targeted for completion in Q1 CY2022.

For further detail in relation to the Scoping Study, refer to Aeon ASX release dated 30 June 2021, *Walford Creek Revised Scoping Study Results*. Aeon confirms that all the material assumptions underpinning the production target therein and the forecast financial information derived from the production target continue to apply and have not materially changed.