

31 March 2023



Loan Facility Increase

Aeon Metals Limited (ASX:AML) (**Aeon** or the **Company**) advises of an amendment agreement to increase the limit on its existing loan facility by A\$5 million.

Highlights:

- Loan facility limit increased by A\$5 million.
- All other key terms of the facility remain unchanged.
- Seminal 2023 exploration program at Walford Creek set to commence in May.

Aeon has agreed with its major shareholder and lender, OL Master Limited (a fund managed by OCP Asia) (**OCP**), to increase the limit on its existing loan facility (**OCP Facility**) by A\$5 million. All other key terms of the OCP Facility remain unchanged.

In consideration for the facility increase, Aeon has agreed to an amendment fee equivalent to 2% of the amount by which the OCP Facility is being upsized payable at the maturity date.

Upon drawdown, the additional funds will be used to undertake the 2023 exploration program at Walford Creek and regionally, which is scheduled to commence during May. The recent announcement of the substantially increased Mineral Resources Estimates for Walford Creek, in addition to the new targets generated from the extensive geophysical surveys conducted over the past two years, provide the backdrop for what is expected to be the most seminal exploration program at Walford Creek since the original discovery.

The offer of assistance from OCP via the loan facility increase is yet another tangible demonstration of its ongoing support for Aeon and its determination to see the Walford Creek Project continue to advance.

For further detail in relation to the OCP Facility, refer to Aeon ASX releases dated 17 January 2023, *12 Month Loan Maturity Extension*, 18 August 2021, *24 month Loan Maturity Extension*, 18 March 2020, *OCP Loan Facility Increased*, 23 October 2019, *2019 Annual Report*, 18 March 2019, *Exercise of 85 million warrants and Appendix 3B*, 8 May 2017, *Loan Extension Agreed with OCP Asia Group*, and 9 April 2014, *Notice of General Meeting*.

This ASX release has been authorised by the Aeon Board:

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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 340 km to the north north-west of Mount Isa.

Aeon's vision: making a difference – creating sustainable value by delivering key metals driving the low carbon future.