

RE-FINANCING UPDATE

Aurelia Metals Limited ("**Aurelia**" or the "**Company**") advises that it remains in discussions with Glencore Group Funding Limited ("**Glencore**"), its major shareholder Pacific Road, and other creditors with respect to the refinancing of its current financing arrangements.

To facilitate additional time for these discussions, Aurelia has agreed with Glencore a further extension of the Conversion Date with respect of its A\$50,000,000 Facility B Converting Notes from 7th August to the 12th August 2015.

As announced on 1st July 2015, Glencore has issued a notice to the Company alleging an Event of Default under the finance documentation. If an Event of Default were to exist and continue, conversion of the Facility A & B Converting Notes could not occur. Aurelia has rejected Glencore's notice alleging an Event of Default.

The agreement of Aurelia to extend the Conversion Date is conditional upon Glencore not taking any action to enforce any right it contends that it may have as a consequence of the alleged Event of Default.