Aurelia Metals Ltd.: Quarterly Activities Report - June 2015

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Sydney, Australia (ABN Newswire) - are pleased to provide a quarterly activities report for the period ending June 2015. Highlights are as followed:

JUNE QUARTER SUMMARY

- Quarterly production of 4,125 oz gold and 6,234 dmt of Pb-Zn concentrate

- Adoption of the Hera Expansion Plan from 350 kt/y to 450 kt/y, subject to funding

- Debt restructure proposal with Glencore remains a work in progress

- A range of funding options being considered and assessed

- Impairment of Hera Asset probable in the range of $60-90 million

- Encouraging exploration results from Hebe prospect 1.5km southeast of Hera

OPERATIONS

- Ore processed of 75,660 t, grading 2.7 g/t gold, 2.5% lead and 3.3% zinc

- Improved grade reconciliations with positive results recorded in June and July

- Metal recoveries for the quarter were below plan at 62% gold, 86% lead and 66% zinc

- Metal production of 4,125 oz gold, 1,462 t payable lead and 1,178 t payable zinc

- EBITDA of negative $5.7M for the quarter, with above budget processing costs

- Expansion Study has been designed to rectify physical and cost performance

DEVELOPMENT

- Hera Expansion Study released with plant rectification and expansion capital of $16.8 million in FY16

- Potential for average annual gold production of 40,000 oz gold, 14000 t/y zinc, 12,500 t/y lead

- AISC over the life of mine of less than A$700/oz, after base metal credits

- Ability of the Company to progress the Expansion Project is contingent on sourcing external funding

EXPLORATION

Drill intercept from one hole drilled of 5 m at 1.7% Pb and 1.3% Zn from 489 m at the Hebe Magnetic Anomaly, 1.5 km southeast of the Hera deposit.

CORPORATE

At 30 June 2015, the Company held cash in bank of $4.85 million ($3 million is restricted).

A recapitalization of the balance sheet has been proposed to the Company's secured lender, involving a

conversion of a portion of existing debt facilities together with a potential equity raising. As announced on 1 July 2015, Glencore lodged a notice of default, which if valid, would bar the debt conversion. The notice of default has been rejected by the Company.

The Company is working to remove the uncertainty around debt conversion, however discussions with Glencore are not finalised at the date of this report.

Near term funding is required and the Company is assessing a range of equity and debt alternatives.

All gold and base metal forwards and derivatives closed out in the quarter netting $1.4 million.

Directors believe that a prudent view of the carrying value of the Hera asset indicates an asset impairment in the range of $60-90 million is probable for the year ending 30 June 2015.

To view the full report, please visit:
http://media.abnnewswire.net/media/en/docs/ASX-AMI-728895.pdf

About Aurelia Metals Ltd:

Aurelia Metals Ltd. (ASX:AMI) is focused on the development and exploration of the high grade Hera-Nymagee Project in the Cobar district of NSW.

Aurelia is actively drilling the evolving copper deposit at Nymagee with the potential that the Nymagee mineralisation may evolve into another 'Cobar Giant' similar to the world class CSA copper deposit located approximately 100km north-west along strike.

Aurelia also remains active in the exploration for copper, gold and tin on a number of tenements in the Lachlan Fold Belt of NSW.

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