

Circular to creditors

24 July 2023

By email

Dear Sir / Madam

Aurora Metals Limited ACN 126 634 606 ('the HeadCo')
Auctus Chillagoe Holdings Pty Ltd ACN 605 053 610
Auctus Chillagoe Pty Ltd ACN 605 055 285
Auctus Resources Pty Ltd ACN 136 606 338
Auctus Minerals Pty Ltd ACN 602 411 852
CTM Alluvial Pty Ltd ACN 137 305 947
Colinacobre Pty Ltd ACN 601 312 207
Surveyor Mining Pty Ltd ACN 601 108 776
Nyngan Gold Pty Ltd ACN 154 650 585
Vision Exploration Pty Ltd ACN 161 881 018
Twilight Exploration Pty Ltd ACN 161 880 995
Thesaurus Exploration Pty Ltd ACN 163 781 342 ('the Subsidiaries')
(All Administrators Appointed)
(together 'the Companies')

I refer to the appointment of Richard Tucker, David Osborne and Tony Miskiewicz as voluntary administrators of the Companies on 30 June 2023 ('the Administrators') and Philip Campbell-Wilson and Said Jahani as receivers and managers of the Companies on 4 July 2023 ('the Receivers').

Pursuant to section 439A(5)(b)(i) of the Corporations Act 2001 (Cth) ('the Act'), the convening period applicable to the Companies ends on 28 July 2023, being 20 business days from the date of appointment of the Administrators. Pursuant to section 439A(2) of the Act, the Administrators are required to convene the second meeting of creditors of the Companies within 5 business days before or after the end of the convening period, being by no later than 4 August 2023.

The Administrators are in discussions with the Receivers on various matters relating to the affairs of the Companies. The Administrators have determined that an extension of the convening period is required to enable sufficient time (amongst other things):

- a. to finalise investigations into the affairs of the Companies
- b. to allow for stabilisation of operations of the Companies
- c. for the Receivers to conduct an orderly and fulsome sale and recapitalisation process with respect to the Companies.

As a result, the Administrators have instructed their solicitors to prepare and file an application pursuant to section 439A(6) of the Act in the Federal Court of Australia for orders extending the convening period

by a period of at least 6 months, ending on 28 January 2024 ('the Application'). If the Application is granted as sought, the Administrators must hold the meeting of creditors by 2 February 2024.

The Administrators wish to provide you with the opportunity to state your position on the Application. If you wish to have your response included in the affidavit of the Administrators we request that you provide your response to the Administrators via email at aurora@kordamentha.com. Please indicate your position on an extension by a period of at least 6 months to the convening period (in favour, against or indifferent) and the reasons for your position.

Should you require any further information, please do not hesitate to contact our team by email at aurora@kordamnth.com.

Yours faithfully

A handwritten signature in black ink, appearing to read 'David Osborne', with a long horizontal flourish extending to the right.

David Osborne
Administrator