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KordaMentha

Circular to creditors

3 January 2024

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 Mortgagee in Possession) (All Administrators Appointed)
(together 'the Companies')

We 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 to the Administrators' report to creditors dated 22 December 2023 that provided notice of the Reconvened Second Meetings of Creditors and background information concerning the circumstances giving rise to the reconvenings.

Adjournment of Meetings

The resumed meetings held on 3 January 2024 were called at a time of uncertainty regarding the sale of the Aurora Group's assets, the resignation of Jirsch Sutherland as the Receivers and Managers of the Group and the appointment by the first ranking secured creditor, Mt Garnet Mineral Finance ('MGMF') as the Mortgagee in Possession of the Group.

In circumstances where we remain without funding and had a lack of clarity on the status of the trading operations and sale of the Aurora Group's assets, we determined it was in the best interests to reconvene the Second Meetings of Creditors.

We apologise for any inconvenience caused, however we decided that pursuant to Section 75-140 of the Rules, **the meetings of creditors of the Companies would again be adjourned for 5 business days to 10.00 am AEST, Wednesday 10 January 2024.**

Our reasons for the adjournment were:

1. A major secured creditor had requested the adjournment of the meeting to allow for further time to consider and resolve matters regarding the sale of the Group's assets and liaise with appropriate parties.
2. The adjournment for a period of only 5 business days avoids unnecessary costs such as preparing and lodging notices on the ASIC public website and a further formal notice to creditors.
3. We have considered unsecured creditors, including current and former employees, and we are confident they are not in any way prejudiced by this adjournment decision.

We, as Administrators, reiterate to all creditors that we are not currently in control or possession of the Aurora Group's assets and do not accept any liability incurred during the receiverships conducted by Philip Campbell-Wilson and Said Jahani of Grant Thornton and Chris Baskerville and Greg Prout from Jirsch Sutherland. Nor do we accept any liability incurred or to be incurred by MGMF during its appointment as Mortgagee in Possession.

Reconvening of meetings

The Resumed Second Meetings of Creditors will be a virtual meeting only – no in-person attendance will be allowed. In the minutes, the notional physical location of the virtual meetings will be recorded as KordaMentha, Level 6, 75 Denham Street, Townsville Qld 4810. Online registration for all creditors and employees will open five minutes prior to the commencement of the meetings at 10.00 am AEST on Wednesday, 10 January 2024.

Virtual meeting facilities have been organised for these meetings. You can either listen to the meetings or view and listen to the meetings. Either way, you will be able to ask questions and vote on resolutions. To view and/or listen to the meetings, the details and a link will be emailed to you once you indicate to us that you are attending virtually. To attend virtually, we require some information from you. If you are appointing a proxy, the information required is requested in the Proxy Form. If you are an individual, such as an employee or a sole trader, provide the required information by completing a Notice of Virtual Attendance at Meeting Form. These completed forms must be received no later than 10.00 am AEST on the last business day prior to the meeting, being Tuesday, 9 January 2024. You will then be sent the conference call number and code or link to the meetings. Send the forms by email to aurora@kordamentha.com, fax to (03) 8648 0672 or send by mail to KordaMentha at PO Box 1486, Townsville Qld 4810. Due to possible delays in the delivery of mail, we recommend email or fax. Note your name is likely to be visible to other attendees. This information is also required to be included on the attendance register and attached to the minutes, which are lodged with ASIC and are publicly available for a small fee.

Forms already lodged and accepted by the Administrators for attendance at the Second Meetings of Creditors held on Thursday, 30 November 2023 and the Reconvened Second Meetings of Creditors held on Wednesday, 3 January 2024 remain valid for the Reconvened Second Meetings of Creditors to be held on Wednesday, 10 January 2024.

If you are one of these creditors, dial in and Microsoft Teams details for the Reconvened Second Meetings of Creditors to be held on Wednesday, 10 January 2024 will be sent to you at least one business day prior to the meeting.

Proxies and Proofs of Debt

To participate in the meeting for each Company, you will need to:

- Submit a proof of debt and information to substantiate your claim for each company where you are a creditor – those creditors who have already lodged a Proof of Debt are not required to lodge a further proof (unless they wish to amend their claim).
- Appoint a person – a 'proxy' – to vote on your behalf at a meeting for each company where you are a creditor. This will be necessary if you are unable to attend a meeting in person or virtually, or if the creditor is a company. Proxy forms already submitted and deemed valid at the Second Meetings of Creditors held on Thursday, 30 November 2023 and the Reconvened Second Meetings of Creditors to be held on Wednesday, 3 January 2024, will continue to be valid for these reconvened meetings.

If you are representing a company, please ensure that your Proxy Form is executed pursuant to Section 127 of the Corporations Act or your representative is appointed pursuant to Section 250D of the Corporations Act, otherwise you will not be entitled to vote at the meeting.

You can appoint the chairperson of the meeting or another person as your proxy and direct the chairperson or that person as to how you wish your vote to be cast. If you choose to do this, the chairperson or that person must cast your vote as directed.

Creditors should note that Proof of Debt Forms lodged for this meeting are for voting purposes only but may be used for voting on resolution proposals without a meeting and distribution purposes. If you have previously lodged a Proof of Debt Form, you do not need to provide an additional Proof of Debt Form unless you wish to alter the Proof of Debt Form previously lodged.

Proxy Forms and Proof of Debt Forms must be received no later than 10.00 am AEST on the last business day prior to the meeting, being Tuesday, 9 January 2024, failing which creditors or their proxies may be excluded from voting at the meeting. They may be mailed to PO Box 1486, Townsville Qld 4810, faxed to (03) 8648 0672 or scanned and emailed to aurora@kordamentha.com.

Please refer to the annexures of the Administrators' report to creditors dated 22 December 2023 for Proxy Forms, Proof of Debt Forms and Notice of Virtual Attendance at Meeting Form. Alternatively, you can obtain a copy by contacting our office.

Information relating to this meeting, can be found on our website www.kordamentha.com in the Creditors section, as can general information regarding the conduct of meetings of creditors and the completion of Proxy Forms and Proof of Debt Forms. Also available there is a form to update your contact details or bank account details.

Section 110D of the Act permits electronic notification to creditors of notices and documents. If you do not have access to the internet, you can request that a copy of the report be mailed to you.

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

Yours faithfully

Tony Miskiewicz
Administrator

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