Minutes of a community meeting of the Waanyi Native Title Holders

Convened by Waanyi Native Title Aboriginal Corporation RNTBC

ICN 7448

(Waanyi PBC)

Doomadgee Sport and Recreation Hall, Doomadgee

Held at:

Date:	16 May 2024		
Community Present:	: See attendance sheet attached		
Also In Attendance:			
	 David Meale (Meeting Chairperson - Chalk and Behrendt, Solicitors to the Waanyi PBC) James Walkley (Chalk and Behrendt) Trent McKenzie (acting CEO of Waanyi PBC) Annie Brown (acting Office Administrator of Waanyi PBC) Kamalendra Jhala (Senior Regional Geologist, Anglo American Exploration) Anthony Kalma (Community Specialist, Anglo American Exploration) Ira Friedman (Acting) Discovery Manager, Australia Anglo American Exploration) Iain Hutcheson (Operations Manager, Aeon Metals) Patrick Verbeek (Traka Resources) 		
Opening:	The chairperson declared the meeting open at 12 noon. A minute's silence was observed.		
Business:	1. Chairperson's introduction		
	The Chairperson opened the meeting and invited Mr Barry Dick to conduct a welcome to country.		
	The Chairperson introduced himself for the benefit of those present w were not familiar with him. The Chairperson explained that this is a Waanyi community meeting convened by Waanyi Native Title Aborigir Corporation RNTBC at which Waanyi People can attend whether or no they are members of the Waanyi PBC. He also explained that he had been asked to chair the meeting by the special administrator of the Waanyi PBC, and the agenda of the meeting:		
	 3 exploration companies would be presenting (Anglo American, Aeon Metals and Traka Resources) proposed agreements with Anglo American and Aeon Metals would be summarised Traka Resources to provide an information briefing. 		

The Chairperson explained that each company would have the opportunity to address the meeting and give their presentation. Following, the meeting the presenters would be asking to leave so that Chalk and Behrendt could provide advice to the meeting and to answer any questions about the presentation.

The Chairperson then mentioned that should the meeting agree to the proposed agreements then there would be resolutions that would be proposed.

The Chairperson then invited Mr Trent McKenzie (acting CEO) to introduced himself and Annie Brown the office Administrator. Mr McKenzie detailed his experience and what the role of acting CEO entailed.

2. Anglo American Presentation

The Chairperson invited Mr Anthony Kalma, Kamalendra Jhala and Ira Friedman from Anglo American Exploration to speak to the meeting.

Mr Kalma introduced himself, Mr Jhala and Mr Friedman.

Mr Kalma briefly mentioned Anglo American's previous experience working with the Waanyi people.

Mr Jhala talked through a PowerPoint presentation (copy in **attachment B**) explaining Anglo American's goals for exploration and the proposed areas they sought to explore.

There was a question of clarification from the floor about the area Anglo American intended to conduct their soil sampling from. The Chairperson explained the area they are proposing sampling is located near the Gregory township and Century Mine.

Mr Jhala handed over to Mr Friedman to explain the Cultural agreement between the Waanyi applicant and Anglo American.

Questions came from the floor regarding the distribution of funds, the Chairperson reminded the floor that the previous distribution of funds was a Waanyi PBC Board issue. The Chairperson then asked if there any questions relating to the presentation from Anglo American. As there were no questions the Chairperson requested the Anglo-American representatives leave the meeting.

3. Anglo American – Legal presentation and community questions

Mr Brad Foster expressed concerns that the proposed area related to the area of the original Waanyi #1 claim and that the appropriate representatives for that country were not in the room. The Chairperson invited Mr James Walkley to answer the question. Mr Walkley explained that most of the applicants on the Waanyi #1 application are no longer with us and as such the Waanyi PBC has taken over that function since the determination. A comment was made from the floor that the area "was not our country, we can't make decisions on it if it doesn't affect us'.

The Chairperson asked for Mr Henry Aplin to return to the meeting who should be able to represent the affected region. The Chairperson asked the Community whether everyone was comfortable that Mr Aplin appropriately represented that region and whether the Community would then feel comfortable to make the decisions and move forward.

Henry Aplin was unable to return to the meeting. It was decided that there were not the correct people in the room to make the decision and to move on to the next presentation and to defer considering the proposed Anglo agreement until another meeting could be arranged at which appropriate families were represented.

4. Aeon Metals presentation

The Chairperson invited Mr Iain Hutcheson to speak to the meeting. Mr Hutcheson talked through his PowerPoint presentation (copy in **Attachment C**).

Mr Hutcheson explained Aeon Metals are seeking to agree on a new cultural heritage agreement and to have it signed off and approved before the end of May 2024, so that Aeon will have enough time to source resources to commence work this dry season.

When speaking to the slide titled 'CHPA – Aeon Metals Limited Proposal' there was comments from the floor regarding the Aeon metals signing fee of \$35,000. Ms Delwyn O'Keefe commented that it appeared to be a 'shut up payment for the last time they were on our land'. Mr Hutcheson explained that the payment isn't a 'shut up payment' and that Aeon has made efforts to repair any damage made during their last exploration visit on Country. The Chairperson suggested that Aeon complete its presentation, and explained that the would be opportunities for questions after and during the Chalk & Behrendt presentation. The Chairperson asked the floor if there were any more questions for Mr Hutcheson, and there was not. The Chairperson thanked Mr Hutcheson for his time and asked him to leave the meeting.

5. Aeon Metals Limited – Legal Presentation

Mr Meale then presented Chalk & Behrendt's PowerPoint presentation (copy in **attachment D**).

Mr Meale explained:

- The Cultural Heritage Protection Agreement if signed would be with Aeon Walford Creek limited, Aeon Walford Exploration Pty Ltd and Waanyi #3 Applicant with the Waanyi PBC acting as agent for the number 3 Applicant.
- The nine permits the agreement relates to.

- The location of the permits.
- The surrendering of Costance Range permits.
- The Cultural Heritage protections
 - Aeon Metals must notify Waanyi PBC about proposed exploration activities.
 - The Waanyi PBC decides whether a cultural heritage survey is required.
- Cultural Heritage Surveys:
 - If a cultural heritage survey is required, the Waanyi PBC will appoint a survey team.
 - Following survey, Waanyi survey team to provide a Survey Report to Aeon Metals that says whether the proposed activities are:
 - Cleared
 - Cleared with conditions.
 - Not cleared
- Cultural Monitoring:
 - Waanyi PBC may require cultural monitoring of certain exploration activities by up to two Waanyi people per activity (at Aeon Metal's cost)
 - Waanyi PBC may consult with Waanyi elders to develop a "Monitoring Protocol" that details how Waanyi people carry out monitoring.
 - If cultural monitors cannot attend (for example due to sorry business), the explorer must stop.
 - But if monitors are not available for 3 weeks or more, Aeon Metals can issue Waanyi PBC a notice that it will restart drilling after 1 more week, but only if Aeon:
 - Appoints an archaeologist or anthropologist to monitor the activities; and
 - Takes reasonable steps to avoid harm to Aboriginal cultural heritage.
- Aboriginal SitesNew finds:
 - Aeon Metals must immediately stop exploration activities and notify Waanyi PBC if it finds any sites or objects of importance to Waanyi people.
 - Sites or objects include burial sites, soaks, rock paintings, engravings, and high-density artefact scatters.
 - Aeon Metals may not restart its Activities near the site without the consent of Waanyi PBC.
- Cultural Induction Workshops:
 - Aeon Metals workers must (at Aeon Metal's cost)
 complete induction workshops to learn about Waanyi
 people's traditional laws, customs and culture.
 - The timing, content, and location of these workshops will be decided by Aeon Metals and Waanyi PBC together.

- The Waanyi PBC may develop online cultural induction courses.
- No means No
 - Aeon Metals is not allowed to do anything on the permit areas unless:
 - The activity is authorised by its permits; and
 - Aeon Metals has complied with the Agreement; and
 - The Waanyi PBC has cleared the activity (or cleared it with conditions, which must be complied with)
- Employment:
 - Aeon Metals must notify the Waanyi PBC if it has any jobs available on Waanyi Country.
 - If a Waanyi person applies for the job, and meets the job criteria, Aeon Metals must give first preference to the Waanyi person. Mr Meale noted, however, that generally there were quite limited employment opportunities during the exploration phase of a project.
- Contracting:
 - Aeon Metals must notify the Waanyi PBC of business and commercial opportunities available on Waanyi country.
 - If a Waanyi person or business puts a bid in for the contract, and the bid is competitive, Aeon Metals must give favourable consideration to the Waanyi person or business. Mr Meale noted, again, that generally there were quite limited contracting opportunities during the exploration phase of a project.

Mr Meale explained that Aeon Metals has already been granted all but one of the EPMs, this means Aeon Metals already has permits to explore for minerals on all permits except EPM 28402. He explained that some of the permits had been granted with the Native Title Protection Conditions and some had not, but this agreement provides better cultural heritage protections and higher payments than those Conditions.

Mr Meale asked Mr James Walkley from Chalk & Behrendt to provide further explanation. Mr Walkley explained EPMs 14220 and 27512 are located on Bowthorn Station and that they were granted to Aeon by the State government on the basis that they were over '100% exclusive land' over which native title had been extinguished. Mr Walkley explained that this is being challenged in the Waanyi #3 native title claim proceedings. He explained there may be a validity issues for these EPMs if it is found that native title exists on Bowthorn Station.

Mr Meale then asked if there were any questions from those at the meeting. There were none.

6. Resolutions

Mr Meale explained the proposed resolutions to the meeting. He explained the Waanyi people would be asked whether they agree to the proposed Aboriginal Cultural Heritage Protection Agreement (ACHPA) with Aeon.

Resolutions relating to decision-making procedure.

Mr Meale explained that the first set of resolutions relate to how the Waanyi people would make decisions at today's meeting. Mr Meale explained that, as far as he was aware, there was no traditional decisionmaking process that needed to be complied with and, adopting the process which had been used for these kinds of agreements in the past, the proposed decision-making process would be for a resolution to be read aloud to the meeting, moved and seconded, voted on and decided by majority. He explained that the first proposed resolution was to confirm this decision-making procedure.

RESOLUTION ONE

Mr Meale read out the proposed resolution, which was displayed to the meeting as part of the Chalk & Behrendt presentation:

- 1. The Waanyi People at this meeting confirm that there is no traditional decision-making process that they must comply with when deciding whether to consent to entering into an aboriginal cultural heritage protection agreement. The decision-making process to be used at this meeting is as follows:
 - (a) The decision to be made will be put in the form of a clearly worded resolution which is to be:
 - Read aloud to the meeting.
 - Moved & seconded by members of the group; and
 - Voted on by a show of hands; and
 - (b) A decision of the majority present will be an authoritative decision of the Waanyi People.

Moved: Russell Rockland

Seconded: Delwyn O'Keefe

Votes in Favour: 14 in favour

Votes against 0

Abstentions: 1 abstention

Motion carried.

RESOLUTION TWO

Mr Meale read out the proposed resolution:

2. The Waanyi People at this meeting also confirm that:

- a. The people present at the meeting are sufficiently representative of the Waanyi People to make the decision regarding the Aboriginal Cultural Heritage Protection Agreement between the Waanyi PBC, the Waanyi #3 Applicant, Aeon Walford Creek Limited and Aeon Walford Exploration Pty Ltd (Agreement) summarised and discussed at this meeting (Proposed Decision).
- b. The notice provided of this meeting was sufficient for members of the Waanyi People to understand the matters to be considered at the meeting and decide whether or not to attend the meeting.
- c. The family groups most associated with the country on which Aeon Metals EPMs are situated are appropriately represented at this meeting, have expressed their views and those views have been accepted by the other members of the Waanyi People at this meeting; and
- d. This meeting is an appropriate meeting to make the Proposed Decision.

Moved: Gary Rockland

Seconded: Fred O'Keefe

Votes in favour: 14 in favour

Votes against: 0

Abstentions: 1 abstention

Motion carried.

RESOLUTION THREE

Mr Meale read out the proposed agreement:

- 3. The Waanyi People at this meeting:
 - a. Note the Aboriginal Cultural Heritage Protection Agreement between the Waanyi PBC, the Waanyi #3 Applicant, Aeon Walford Creek Limited and Aeon Walford Exploration Pty Ltd (Agreement) summarised and discussed at this meeting.
 - Note the Waanyi Cultural Heritage Co-ordination Protocol between the Waanyi PBC and the Waanyi #3 Applicant (Protocol) summarised and discussed at this meeting; and
 - c. Confirm that they have been consulted about and consent to the execution of the agreement and the protocol by the Waanyi PBC.

Moved: Fred O'Keefe

Seconded: Russell Rockland

Votes for: 13 votes in favour

Votes against: 0

Abstentions: 1 abstention

Note that people left the meeting before voting on this agreement.

Motion carried.

7. Traka Resources Ltd

The Chairperson invited Mr Patrick Verbeek from Traka Resources to speak to the meeting.

Mr Verbeek introduced himself and gave some background information on Traka's involvement with the Waanyi peoples. He displayed a presentation (copy in **attachment D**), but only a few slides were shown and he did not cover its content in much detail.

Mr Verbeek explained that Traka would like to receive a letter from Waanyi Administration addressed to Adam Turnbull (Manager Bowthorn Station) informing him that Traka has been approved to re-enter the Gorge Creek Project.

Mr Verbeek explained that he has a previous agreement with the past Chair of the PBC to carry out works. Mr Verbeek also noted that he had previously provided funding to the Waanyi PBC in the form of an educational trust and also issued shares in Traka Resources.

Attendees were not happy that this had not previously been disclosed to the Community. At this point Mr McKenzie addressed the meeting and advised that we were in early stages of discovery since the appointment of the Special Administrator and that once we had conducted a full review of the financial position of the Waanyi PBC and its operations there would be more information provided.

Mr Verbeek asked whether a letter would be forthcoming, and the community requested more information on the past payment. The presentation was then brought to a close.

Closure: There being no further business the Chairperson declared the meeting closed at 2:35pm.

a correct record. Chairperson

Attachments: A. Attendance Sheet

- B. Presentation by Anglo American
- C. Aeon Metals presentation

D. Legal presentation by David Meale, Chalk & Behrendt Lawyers & Consultants

E. Traka Resources Ltd presentation

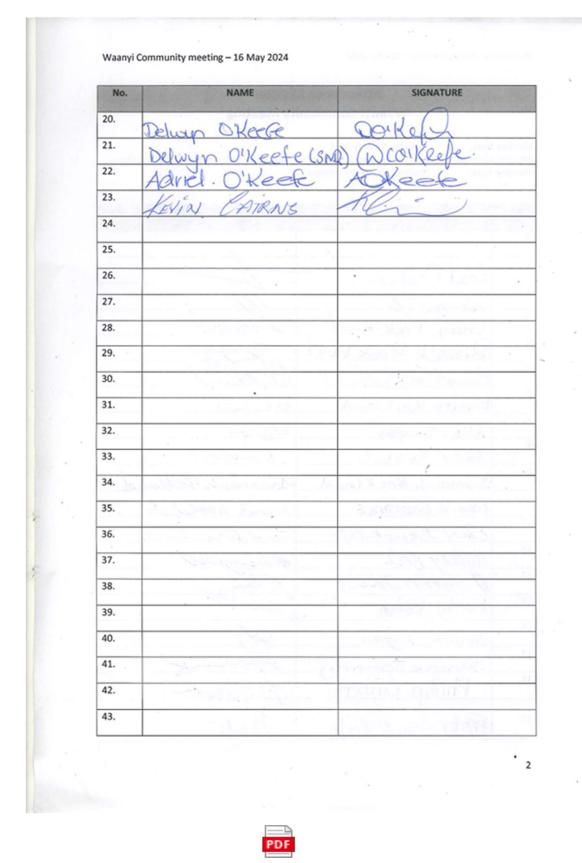
ATTACHMENT A

Waanyi Community meeting - 16 May 2024

Attendance Register Waanyi Community Meeting

Meeting Date: Meeting Location: Meeting Type: Thursday, 16 May 2024 Doomadgee Aboriginal Shire Council Sports & Recreation Hall, Doomadgee Waanyi Community Meeting

No. NAME SIGNATURE 1. 2. 3. 4. 5. 6. 7. ackland Mave M OV 8. Douglas 4 9. Kon 10. ocklang Savanna R 11. leon OKDALS 0 12. oketeile 1 13. ELI Zo 14. 15. Sc 16. Beanor 10 Tan 17. 18. 19. 00 1



Attendance register - Waanyi Community meeting May 16.pdf

ATTACHMENT B

Anglo American Presentation





- Ira Friedman Acting Discovery Manager Australia
- Kamalendra (Kam) Jhala Senior Regional Geologist
- Anthony (Tony) Kalma Community Relations Specialist

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Acknowledgement of Country

We respect the traditions, values and cultures of Aboriginal and Torres Strait Islander people and we acknowledge their role as the Traditional Owners and Custodians of Country throughout Australia.

We pay our respect to the rich and diverse cultures of Aboriginal and Torres Strait Islander people and to Elders both past and present, and to emerging community leaders.

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- Introduction
- Planet Downs project overview
- Nominated Native Title Parties in the project area
- · Planned exploration activities
- Questions

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AngloAmerican About Anglo American

Anglo American is a leading global mining company and our products are the essential ingredients in almost every aspect of modern life. Our portfolio of world-class competitive operations, with a broad range of future development options, provides many of the future-enabling metals and minerals for a cleaner, greener, more sustainable world.

			Close
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* Number of operating mining assets/major projects under development per business unit. Excludes assets agreed for sale

AngloAmerican Our Purpose

Re-imagining mining to improve people's lives

Mining has a smarter future – a future where you may barely notice some mines at all. And that's a good thing. Out of sight, but never out of mind, tomorrow's ultimate mine will long provide the precious raw materials our modern society needs.

Essential to modern life

Our metals are the essential ingredients in smartphones, electric cars and wind turbines, while also purifying traditional vehicle and other emissions; our basic materials build our homes, offices, railways and airports; and our diamonds fulfil your dreams. Simply put, our products move the world towards a more sustainable future.

At Anglo American, we are working to make this future a reality – combining integrity, creativity and smart innovation, with the utmost consideration for our people, their families, local communities, our customers and the world at large – to better connect the resources in the ground to the people who need and value them.

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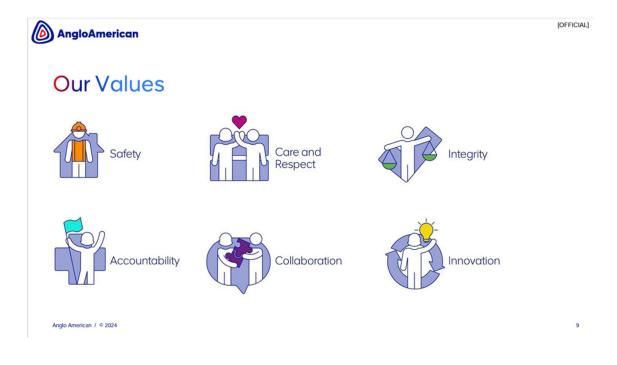


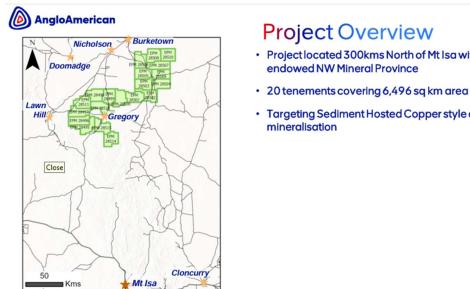
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Team & Stakeholders – Re-imagining Mining to Improve People's Lives



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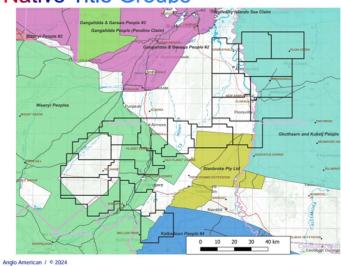
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- · Project located 300kms North of Mt Isa within the well-
- Targeting Sediment Hosted Copper style of

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AngloAmerican Native Title Groups



- > Waanyi People
- Gkuthaarn and Kukatj People
- Kalkadoon People # 4
- Gangalidada and Garawa People

AngloAmerican Planned exploration activities

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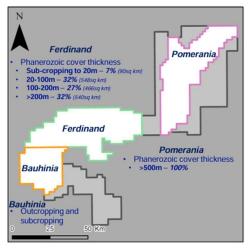
Phase 1 (planned for 2024 for Bauhinia and Ferdinand areas):

- Geological mapping
- Airborne Magnetic Survey
- Soil Survey

Phase 2 (dependent on results from Phase 1 work):

- Geological and Structural modelling will be conducted to identify areas of interest for follow up work with ground geophysical surveys
- Priority anomalies will be followed up with drilling

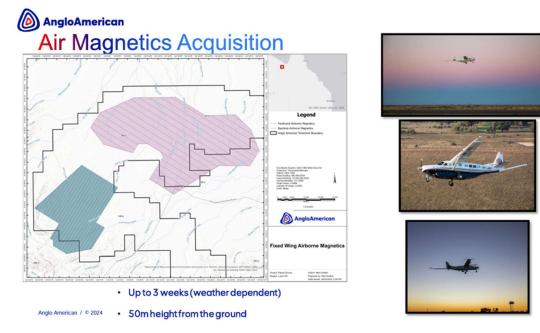
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Soil Sampling EPM 28507 м EPM 285 • 3000 samples Grid pattern

Approx 30 samples per day (access dependent)



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Protecting Cultural Heritage

Seeking Agreement to undertake exploration that:

- · Is lawful and consistent with Native Title Protection Conditions.
- · Is inclusive of Waanyi protocols for Heritage Protection.
- · Provides continuity and certainty for Anglo's exploration.
- · Sets out the terms of engagement and compensation for Waanyi People.



- Kamalendra (Kam) Jhala (Senior Regional Geologist)
 - ✓ Email <u>kamalendra.jhala@angloamerican.com</u>
 - ✓ Mob 0427 000 017
- · Anthony (Tony) Kalma (Community Relations Specialist)
 - ✓ Email <u>anthony.kalma@angloamerican.com</u>
 - ✓ Mob-0437 801 941

Andrew Nolan (Community Specialist)

- ✓ Email <u>andrew.nolan@angloamerican.com</u>
- ✓ Mob 0437 972 234
- Ira Friedman (Acting Discovery Manager Australia)
 - ✓ Email <u>ira.friedman@angloamerican.com</u>

✓ Mob – 0409 597 044 Anglo American / © 2024 [OFFICIAL]

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Close





Anglo American Exploration Australia - Waanyi presentation - Planet Downs Project - 20240516.pdf

ATTACHMENT C

Aeon Metals Presentation





Aeon Metals Limited - Company Overview

-	OCP Asia (47%)
Top 20 shareholders	70% ownership
Exploration Tenements	4,445 km ² (undertaking a tenement review)
Major Project	Walford Creek (100% ownership)
BOARD	
Paul Harris Executive Chair	Over 28 years experience in financial markets and resources investment banking.
Dr Fred Hess Non-Executive Director	Over 40 years experience in mining project development and operations in senior management roles across the Asia Pacific region.
Ivan Wong Non-Executive Director	Over 27 years experience in running various businesses in Australia.
MANAGEMENT	
lain Miller Chief Geologist	Over 20 years experience in mining production and exploration operations within Australia and North America.
ain Hutcheson Operations Manager	Over 25 years experience in exploration operations in senior roles across the Asia Pacific region.

Aeon Metals Limited - Company Funding Overview

OCP Asia and Aeon Metals Relationship:

- OCP is Aeon's major shareholder (47%) with US\$30m invested in Aeon to date.
- > Long standing support for Aeon with
 - participation in capital raisings aligned to share market investment, and
 - provision of debt / loan facilities (when required) to Aeon.
- Aeon's last funding was received 12 months ago to undertake Walford drilling activities. This funding is now depleted.
- No further OCP funding or capital raising will be possible until Aeon can sign a CHPA and commence Walford drilling this year.
- The inability to conduct a drilling program in 2023 effectively meant that Aeon had to operate with borrowed money.
- Aeon's financial situation will only improve when exploration can recommence at Walford Creek, and a market capital raise can be successfully completed.

OCP Asia Overview

OCP have been previous investors / owners of Walford Creek Project (MM Mining / Aston Metals), transferred to Aeon Metals in 2014.

OCP are a credit fund business who lend money to companies to grow projects that have potential for long term cash flow and investment return.

In excess of US\$3 billion credit fund capacity with offices in Sydney, Hong Kong, and Singapore.

OCP don't hold an Aeon Board position. They support Aeon Board and Management team to deliver results.





Aeon Metals Limited – Exploration Tenement Portfolio



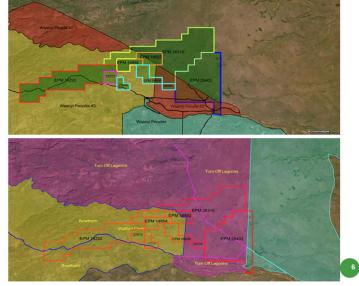
- > Walford Creek tenement portfolio: 6 Exploration Permits (EPM's) and 1 Exploration Permit under application (EPM28402). Footprint of ~1,075 km²
- Basin Edge tenement portfolio: 4 EPM's with a footprint of ~1,254 km²) The Walford Fish River Fault extends into these tenements = Walford Creek mineralisation potential)
- All other tenements are currently under review for voluntary surrender (Mt Isa / Constance Range / Monto) Expenditure costs outweigh the potential value



Walford Creek Tenement Portfolio Overview

> Walford Creek project portfolio

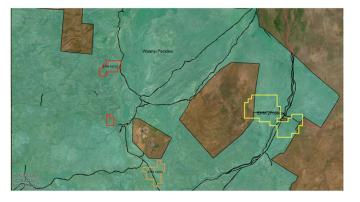
- EPM14220 (Waanyi #3 / Bowthorn)
- EPM27512 (Waanyi #3 / Bowthorn)
- EPM14854 (Waanyi #3 / Bowthorn)
- EPM18552 (Waanyi #3 / Bowthorn / Turn Off Lagoons)
- EPM26316 (Waanyi #3/ #2 / Bowthorn / Turn Off Lagoons)
- EPM26906 (Waanyi #3 / #2 / Bowthorn / Turn Off Lagoons)
- EPM28402 under application (Waanyi
 #2 / Turn Off Lagoons / Doomadgee Shire)





Constance Range Tenement Portfolio Overview

- Constance Range project portfolio
 - EPM27535 (Waanyi Peoples)
 - EPM14935 (Waanyi Peoples) Surrender
 - EPM14712 (Waanyi Peoples) Surrender



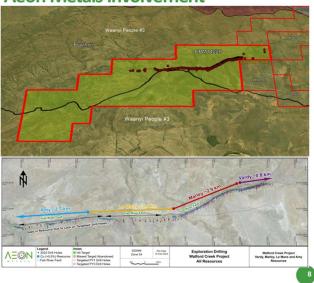


Walford Creek – Aeon Metals Involvement

- Aeon acquired the Walford Creek (EPM14220) project in 2014 through Aston Metals administration.
- > Aeon has completed 402 drillholes (~108,000m) since 2014 within EPM14220. 33 drillholes in 2022.
- > Walford Creek deposit has a ~10km strike of continuous mineralisation.
- 4 separate deposits have been identified
 Vardy (0.8km strike)
 Marly (2.9km strike)

 - Le Mans (3.4km strike)
 - . Amy (2.7km strike)
- 2022 drilling program (Amy / La Mans) increased the Mineral Resource Estimate by 65% to 72.6Mt (2019=35.5Mt)(>100Mt)
- Significant exploration still needed to hit the 100Mt = interest from major mining companies.
- 2024 2025 proposed drilling has been planned to provide the best opportunity to hit the 100Mt figure

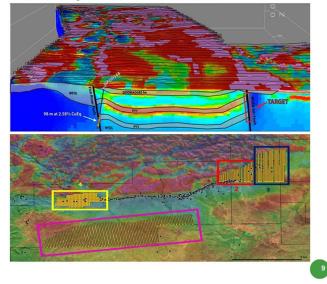




Walford Creek - 2023 Exploration Activities

- No drilling was undertaken on the Walford Creek Project.
- A review of the 2022 AEM (airborne electromagnetic) geophysical survey enabled areas of interest to be targeted for selective LAG sampling and analytical testing.
- An extensive LAG / soil sampling program was completed. The purpose of this was to expand the resource footprint by the identification of geochemical anomalies that could be drill-tested.
 - 3000 samples were collected (low impact)
 All samples applyed with a BXRE instrument
 - All samples analysed with a PXRF instrument
 Selected Walford South samples submitted to ALS (Elevated trace Cu)
- An extensive historical drill hole remediation program was undertaken to ensure environmental obligations were fulfilled and compliant.
 - A total of 468 drillholes were fully remediated
 Approximately 29.25Ha of disturb land was



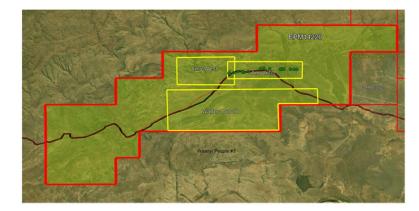


2024 / 2025 - Walford Creek Areas of Interest

Target generation and desktop planning have identified 3 areas for drilling focus during the next 18 months period:

- Amy Infill Infill drilling designed to intersect high-grade copper and develop an indicated resource.
- Amy West Drilling to target further mineralisation while expanding the resource footprint further West.
- Walford South testing geophysical and geochemistry anomalies that could change the resource and model of Walford Creek.

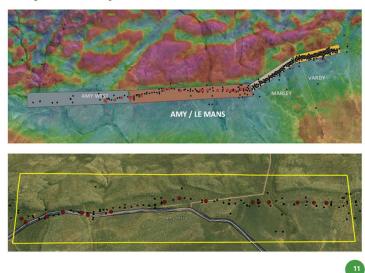






2024 – Amy Infill Proposed Activities

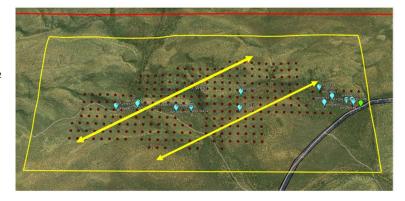
- Any infill drilling comprises much of the Walford Creek proposed 2024 drilling program and is primarily concerned with upgrading the mineral resource estimate.
- Drill targets (shown in red) have been planned to fill existing gaps in the mineral resource at Walford Creek.
- 19 DD holes (~500m depth) totalling ~10,500m is proposed for the Amy infill drilling program.





2024 / 2025 - Amy West Proposed Activities

- Amy West drill target area is largely based on both:
 - Successful results achieved in recent holes drilled in the 2022 campaign (WFDH548 – 98m@2.58%Cu)
 - 2) PXRF data from the 2023 LAG sampling program.
- 26 RC holes (~300m depth) totalling 7,800m is proposed.



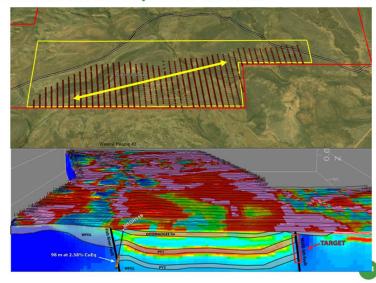




2025 - Walford South Proposed Activities

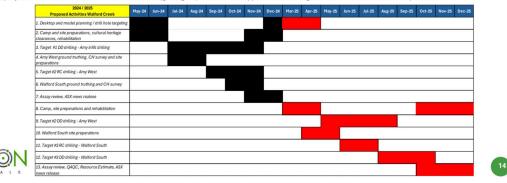
- No historical drilling completed in the Walford South area. All untested.
- Walford South drill target area is largely based on:
 - 1) 2022 AEM geophysical interpretation / conductors
 - 2023 PXRF data and analysed geochemistry from the LAG / soil sampling.
- 12 RC holes (~300m depth) totalling 3,600m is proposed.
- 4 follow-up DD holes totalling ~2,200m will be planned (depending on RC results).



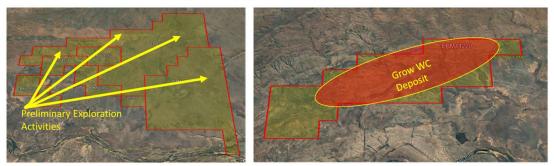


2024 / 2025 Walford Creek Proposed Activities

- > A new CHPA will be required by May 2024 (source funding / recruitment / source drill rig / source machinery / camp repair & maintenance)
- 2024/2025 Walford Creek drilling program would consist of drilling 32 Reverse Circulation (RC) holes and 29 Diamond Drill (DD) holes for a total of 25,500m.
- > The program would focus on having 1 RC drill rig and 1 DD drill rig.
- > It would aim to be an aggressive exploration drilling program to improve the viable economics of the Walford Creek deposit (>100Mt).
- > The project team would consist of 6 technical staff (geologists) with 8 field support staff. Drilling contractors will consist of 14 personnel.



Walford Creek - 2026 onwards



> EPM 14220 - Further exploration drilling to open up the West, East and South project areas (grow the high-grade zones / grow the deposit resource).

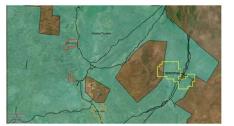
- > Expand exploration preliminary activities (Geophysics / Geochemistry) away from Walford Creek to generate drill targets.
- > Enter into a Conduct and Compensation Agreement (CCA) with Turn Off Lagoons.
- > Attract JV partners to fund further exploration and feasibility studies.



CHPA – Aeon Metals Limited Proposal

- > Sign and execute a new CHPA with the Waanyi PBC and Applicant on or before 31 May 2024:
 - Aeon Metals has offered a signing fee payment of \$35,000+GST if a new CHMA is signed and executed on or before 31 May 2024.
 This payment will be processed on or before 31 August once a capital raise has been completed.
- > CHPA to cover all outlined tenements within the Walford Creek and Constance Range project portfolio for exploration and project feasibility activities only:
 - Constance Range EPM's (EPM14935 / EPM14712 surrendering process commenced)





Aeon endeavours to build on previous relationships with the Waanyi to ensure long term opportunities are developed for the people of Doomadgee (employment / training / infrastructure)







Aeon Metals - Walford Exploration - 2024_Waanyi PC Community Meeting.pdf

ATTACHMENT D

CHALK & BEHREND

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Aeon Metals, Waanyi PBC and Waanyi #3 Applicant

Aboriginal Cultural Heritage Protection Agreement (**ACHPA**)

Waanyi Community Meeting, 16 May 2024

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Contents

- 1. Who are the parties to the Agreement?
- 2. What is the Agreement about?
- 3. Where are the exploration permits
- 4. Cultural heritage protections
- 5. Employment and contracting benefits
- 6. Annual payments and other costs
- 7. How will the Waanyi PBC and Waanyi #3 Applicant work together to deliver the Agreement?
- 8. Questions
- 9. Proposed resolutions

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Parties to the Agreement



Aeon Walford Creek Limited & Aeon Walford Exploration Pty Ltd



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Waanyi PBC



Waanyi #3 Applicant

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Parties to the Agreement

Waanyi Cultural Heritage Co-ordination Protocol

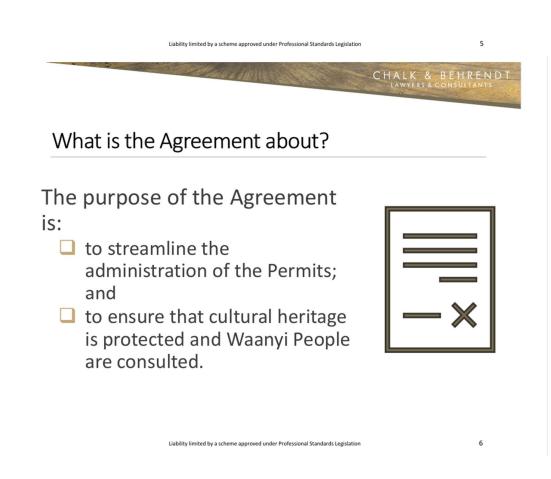


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What is the Agreement about?

- The Agreement relates to 9 Exploration Permits for Minerals granted to Aeon Metals and 1 Exploration permit still yet to be granted (**Permits**)
- This agreement will record the terms on which activities must be done on those existing Permits and EPM 28402 if it is granted.





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What is the Agreement about?

The Agreement also:

- Cultural Heritage Protections: outlines processes to be followed by Aeon Metals when conducting exploration activities which are aimed at protecting Waanyi cultural heritage;
- Employment and contracting benefits: provides opportunities for preferential employment / contracting to Waanyi people and businesses; and
- Annual Payments and other costs: requires Aeon Metals to make annual payments towards Waanyi PBC's administrative costs and pay for other services provided by Waanyi people at agreed prices.

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Where are the Permits? Permits on/near Permits on/near

Bowthorn Station

- EPM 14220
- EPM 27512
- EPM 14854
- EPM 26906
- EPM 18552
- EPM 26316
- EPM 28402 (still in application phase)

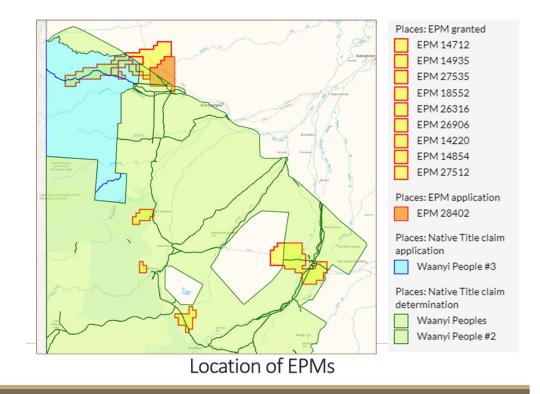
Permits on/near Constance Range

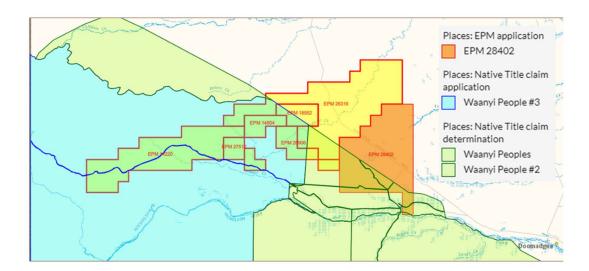
- EPM 14712 (to be surrendered)
- EPM 14935 (to be surrendered)

Permits near Gregory

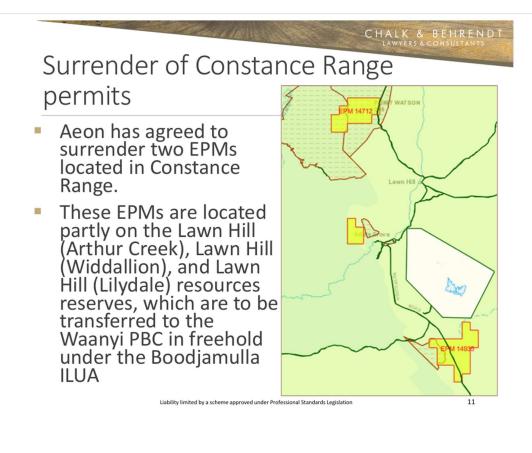
EPM 27535

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Location of EPMs





Cultural heritage protections

1. Notice of Proposed Activity:

- Aeon Metals must notify Waanyi PBC about proposed exploration activities.
- The Waanyi PBC decides whether a cultural heritage survey is required.

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Cultural heritage protections

2. Cultural Heritage Surveys:

- If a cultural heritage survey is required, the Waanyi PBC will appoint a survey team:
 - Up to 6 Waanyi people
 - 1 Waanyi Project Coordinator
 - 1-2 Anthropologists
 - 1-2 Archaeologists (if required)
- Following survey, Waanyi survey team to provide a Survey Report to Aeon Metals that says whether the proposed activities are:
 - o Cleared
 - Cleared with conditions
 - Not cleared
- Aeon Metals must tell the Waanyi PBC how it proposes to comply with any conditions

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CHALK & BEHRENDT LAWYERS & CONSULTANTS

Cultural heritage protections

3. Cultural Monitoring:

- Waanyi PBC may require cultural monitoring of certain exploration activities by up to two Waanyi people per activity (at Aeon Metal's cost).
- Waanyi PBC may consult with Waanyi elders to develop a "Monitoring Protocol" that details how Waanyi people carry out monitoring

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Cultural heritage protections

3. Cultural Monitoring (cont):

- If Cultural monitors cannot attend (for example due to sorry business), the Explorer must stop
- But if Monitors are not available for 3 weeks or more, Aeon Metals can issue Waanyi PBC a notice that it will restart drilling after 1 more week, but only if it:
 - appoints an archaeologist or anthropologist to monitor the activities; and
- takes reasonable steps to avoid harm to Aboriginal cultural heritage

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Cultural heritage protections

4. Aboriginal Sites:

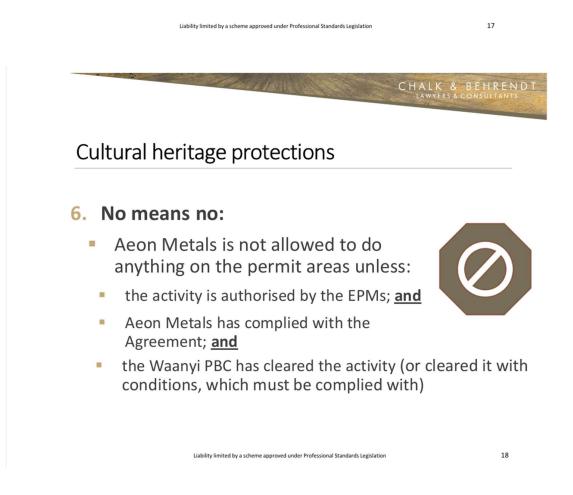
- Aeon Metals must immediately stop exploration activities and notify Waanyi PBC if it finds any sites or objects of importance to Waanyi people.
- Sites or objects include burial sites, soaks, rock paintings, engravings, and high-density artefact scatters.
- Aeon Metals may not restart its activities near the site without the consent of Waanyi PBC.

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Cultural heritage protections

- 5. Cultural Induction Workshops:
 - Aeon Metals workers must (at Aeon Metal's cost) complete induction workshops to learn about Waanyi people's traditional laws, customs and culture.
 - The timing, content, and location of these workshops will be decided by Aeon Metals and Waanyi PBC together.
 - The Waanyi PBC may develop online cultural induction courses.





Employment and contracting benefits

EMPLOYMENT

- Aeon Metals must notify the Waanyi PBC if it has any jobs available on Waanyi country.
- If a Waanyi person applies for the job, and meets the job criteria, Aeon Metals must give first preference to the Waanyi person.



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Employment and contracting benefits

CONTRACTING

- Aeon Metals must notify the Waanyi PBC of business and commercial opportunities available on Waanyi country.
- If a Waanyi person or business puts a bid in for the contract, and the bid is competitive, Aeon Metals must give favourable consideration to the Waanyi person or business.



CHALK & BEHREND Annual payments and other fees Payment Amount Signing fee \$35,000 (to be paid before 31 August 2024) Annual payment \$2,000 per year (to be paid before 31 August 2024 or before exploration commences) Assignment fee (if Aeon 5% of unconditional consideration Metals sells the EPM) Monitors and Survey Team \$700 per person per day members **Project Coordinators** \$900 per person per day **Cultural Consultants** \$750 per person per day Cultural Induction Session \$750 per session preparation Administration fee 20% (applies to survey/monitoring/cultural inductions only) Liability limited by a scheme approved under Professional Standards Legislation 21

What happens if the parties do not enter this Agreement?

- Aeon Metals has already been granted all but one of the EPMs
- Most of the granted EPMs have been granted subject to the Native Title Protection Conditions (NTPCs)
- This means Aeon Metals already has the right to explore for minerals on all Permits except EPM 28402 (and maybe 14220 and 27512)
- This Agreement provides better cultural heritage protections and higher payments than the NTPCs

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EPM 28402

- EPM 28402 is subject to Right To Negotiate process under Native Title Act because the Waanyi PBC objected to the EPM being granted under the expedited procedure. This means:
 - Aeon Metals and Waanyi PBC must negotiate in good faith to obtain Waanyi PBC's consent to the grant of EPM 28402 (maybe subject to conditions)

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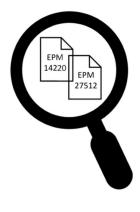
 Negotiation in good faith means parties must act 'with honesty and sincerity of intention' with the aim of reaching agreement, and to do what is reasonable in the circumstances.

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EPMs 14220 and 27512

- EPMs 14220 and 27512 are on Bowthorn Station
- They were granted to Aeon by the State government on the basis that they were over '100% exclusive land'
- There may be a validity issue for these EPMs if it is found that native title exists on Bowthorn Station
- These issues are being looked at in the Waanyi #3 native title claim proceedings



How will the Waanyi PBC and Waanyi #3 Applicant work together?

- Waanyi Cultural Heritage Co-ordination Protocol
- Says how Waanyi PBC and the Waanyi #3 Applicant will work together to make the Agreement work better



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- Only applies to areas within Waanyi #3 claim area
- Waanyi PBC will be main point of contact with Aeon Metals, but obligations to consult with the Applicant

How will the Waanyi PBC and Waanyi #3 Applicant work together? (cont)

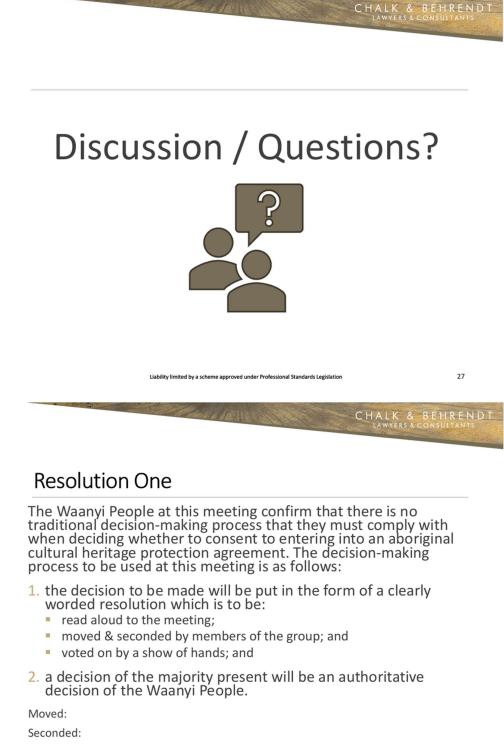
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- Waanyi PBC will consult Applicant members as a whole, with aim to achieve common position about things arising under the ACHPA if/when Waanyi PBC is acting as agent
- Waanyi PBC must take into account any comments received by Applicant members



- Waanyi PBC must notify Applicant members about upcoming exploration activities and discuss who to appoint as Monitors and Survey Team members
- Waanyi PBC will administer payments and keep records

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Passed:



Resolution Two

The Waanyi People at this meeting also confirm that:

- the people present at the meeting are sufficiently representative of the Waanyi People to make the decision regarding the Aboriginal Cultural Heritage Protection Agreement between the Waanyi PBC, the Waanyi #3 Applicant, Aeon Walford Creek Limited and Aeon Walford Exploration Pty Ltd (Agreement) summarised and discussed at this meeting (Proposed Decision);
- the notice provided of this meeting was sufficient for members of the Waanyi People to understand the matters to be considered at the meeting and decide whether or not to attend the meeting;
- 3. the family groups most associated with the country on which Aeon Metals' EPMs are situated are appropriately represented at this meeting, have expressed their views and those views have been accepted by the other members of the Waanyi People at this meeting; and
- 4. this meeting is an appropriate meeting to make the Proposed Decision.



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Resolution Three

The Waanyi People at this meeting:

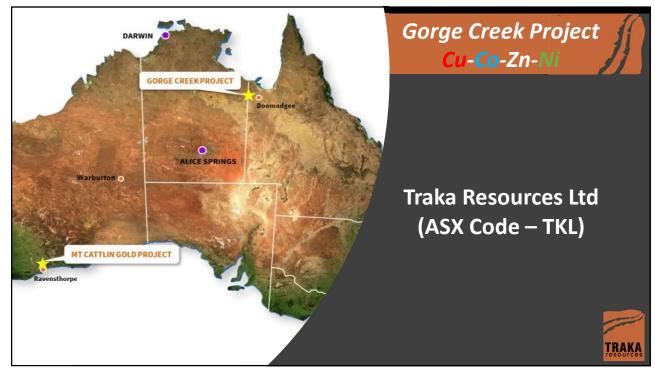
- Note the Aboriginal Cultural Heritage Protection Agreement between the Waanyi PBC, the Waanyi #3 Applicant, Aeon Walford Creek Limited and Aeon Walford Exploration Pty Ltd (Agreement) summarised and discussed at this meeting;
- 2. Note the Waanyi Cultural Heritage Co-ordination Protocol between Waanyi PBC and the Waanyi #3 Applicant (**Protocol**) summarised and discussed at this meeting; and
- 3. Confirm that they have been consulted about and consent to the execution of the Agreement and the the Waanyi PBC.

Moved:

Seconded:

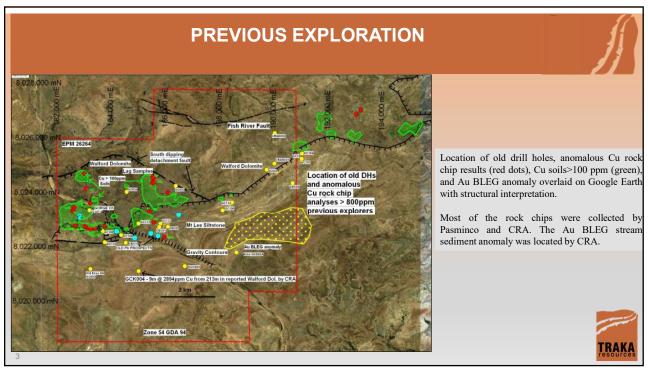
Passed:

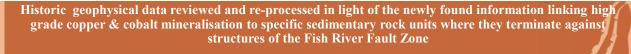
ATTACHMENT E

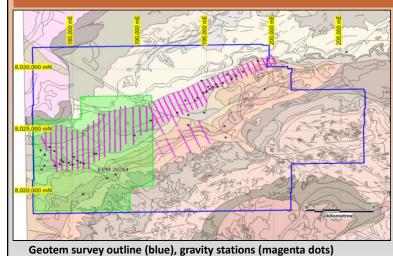












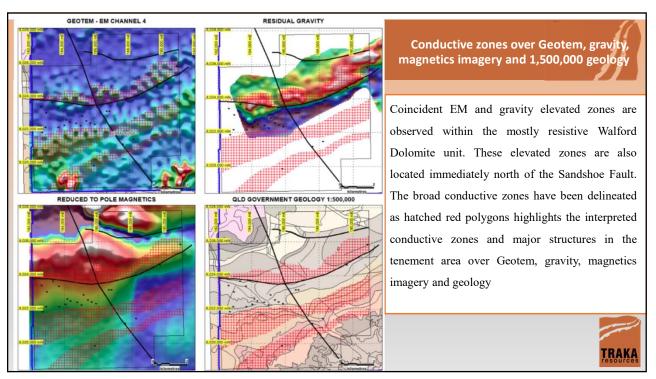
Airborne Em-1991 Geotem by Pasminco

The GeoTEM survey data was re-imaged to produce geo-referenced, shaded imagery appropriate for assessing the data. Stacked profiles of the EM data were also created; Magnetic data was also collected along with the EM data and was imaged accordingly.

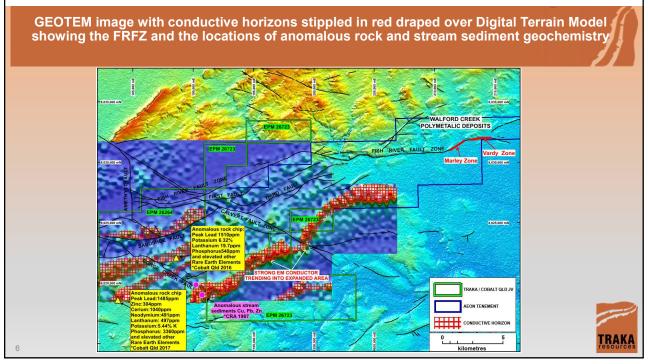
1994 - 1996 Ground Gravity by Pasminco

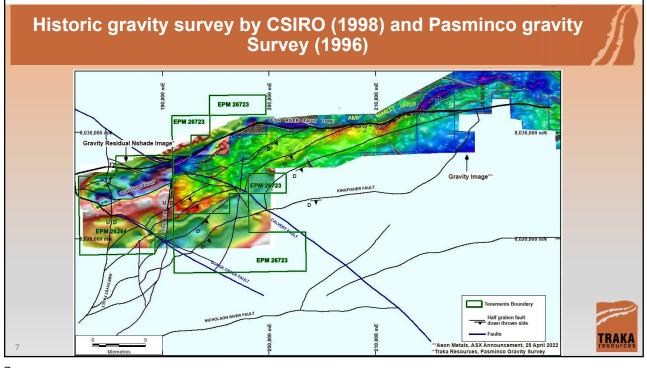
Ground Gravity Surveys and ground gravity data were collected in two separate campaigns in 1994 and 1996 by Pasminco. Gravity data was acquired at 500m line spacing with detailed 50m station spacing along the survey lines. The gravity data was imaged, and several filters and enhancements were applied using a Bouguer density of 2.6 g/cc (vertical derivatives and residuals).

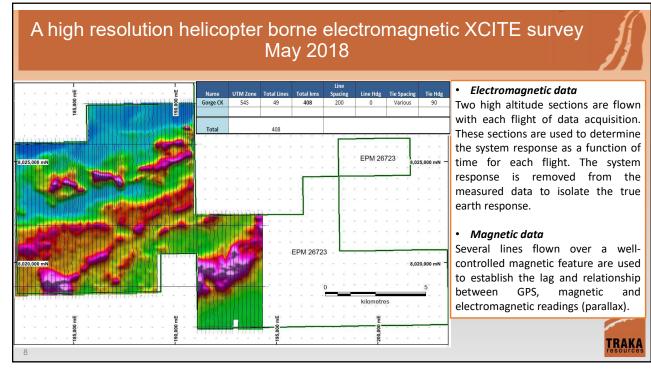


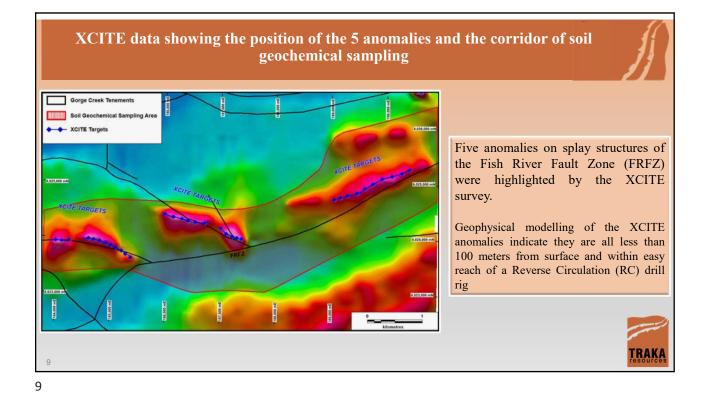


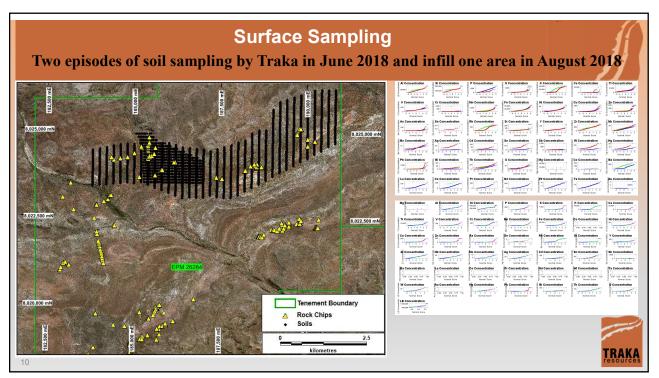


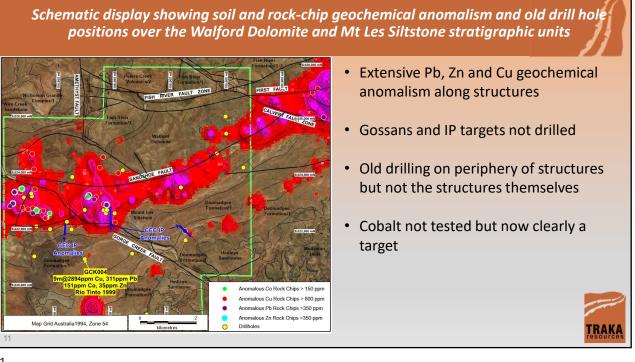


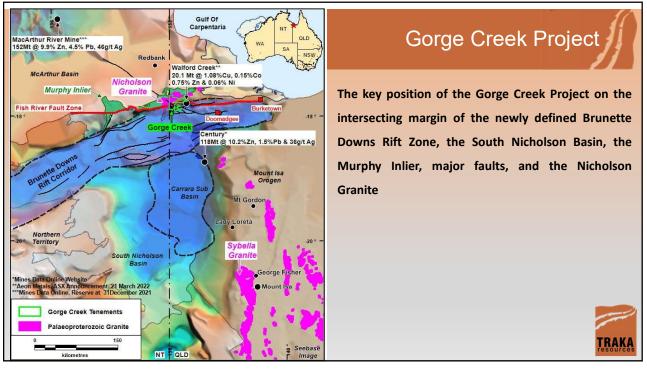


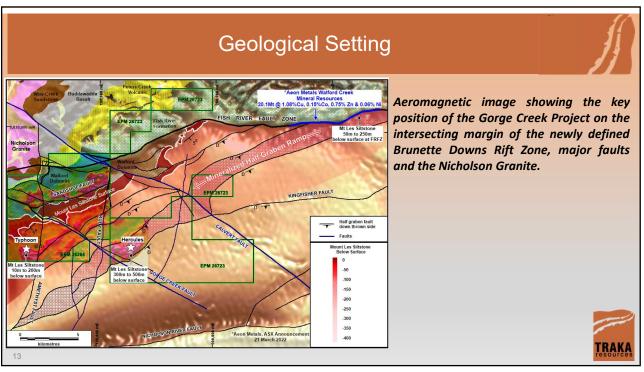


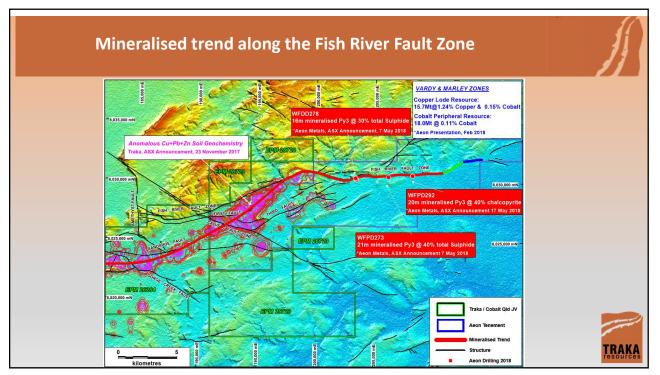


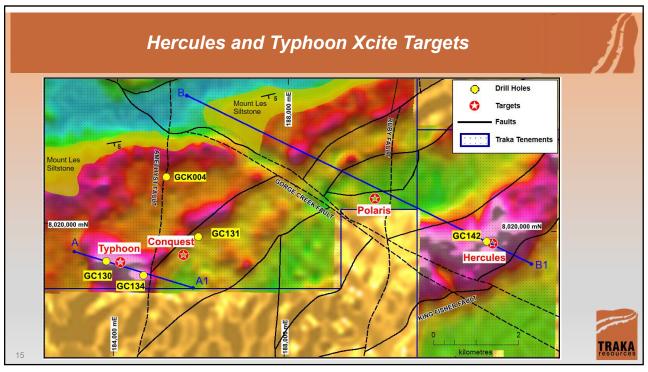


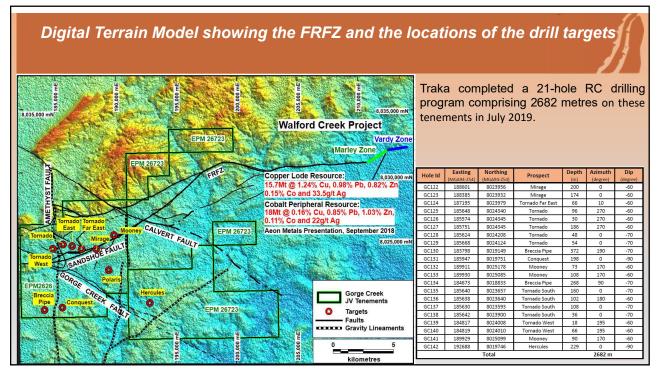


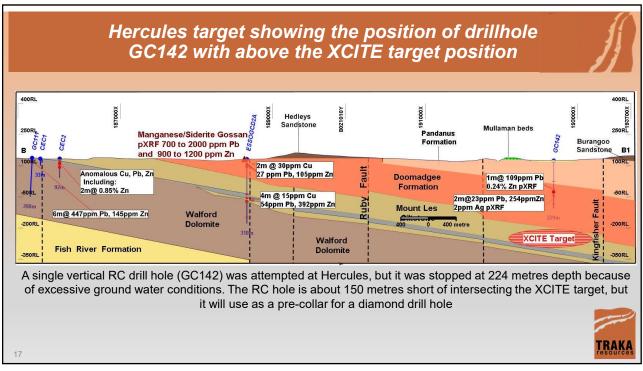


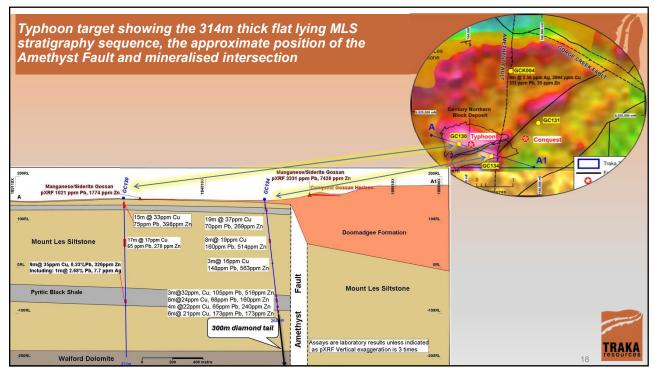


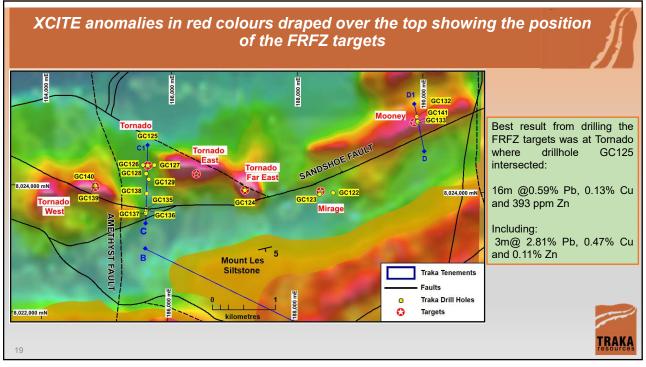


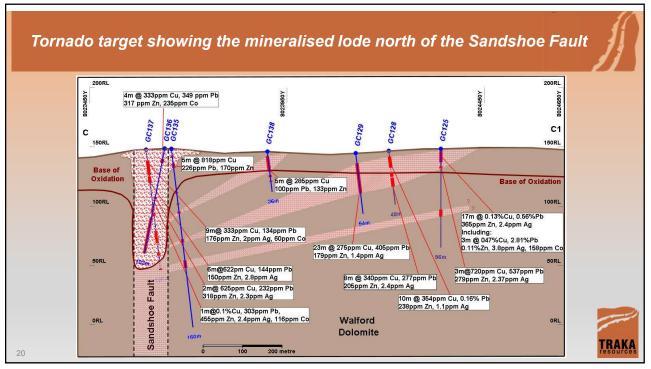


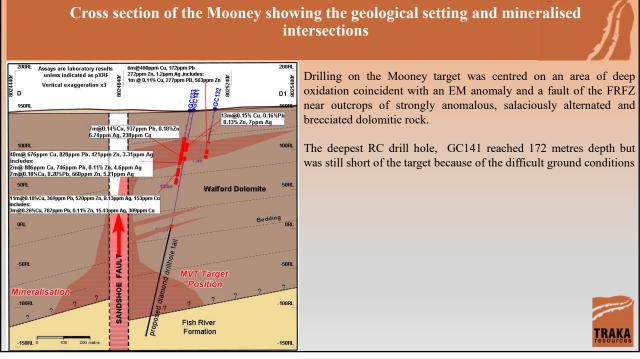


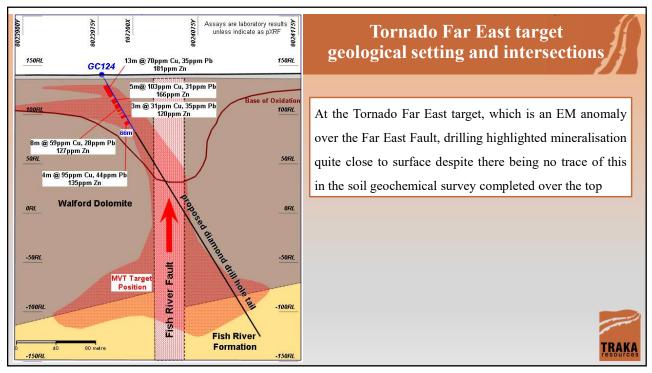


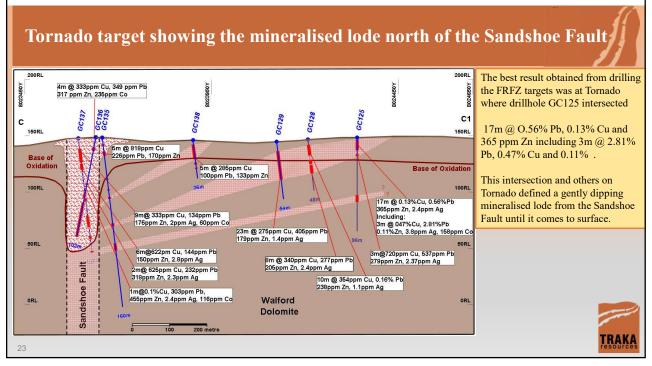


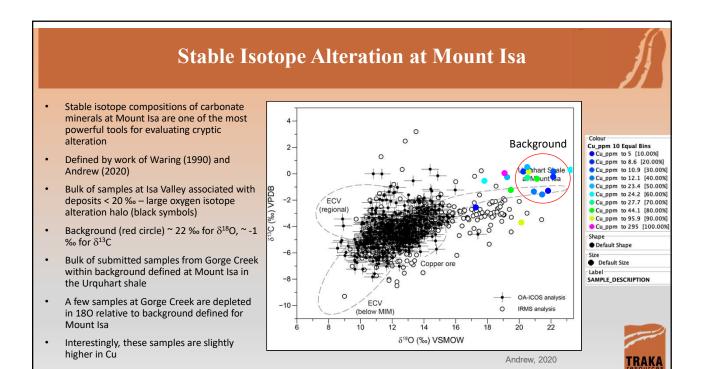


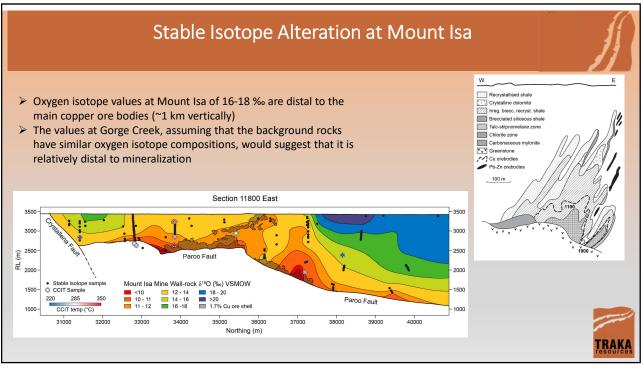


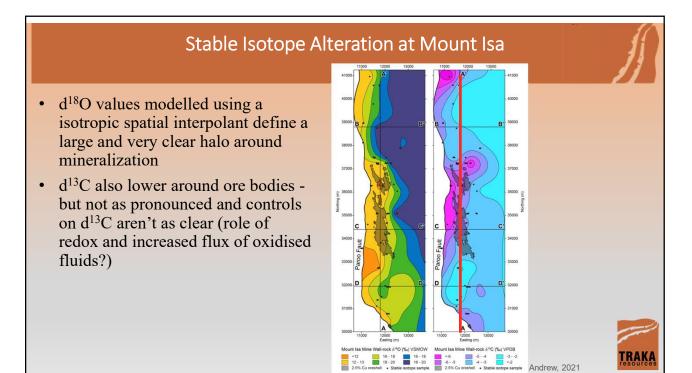


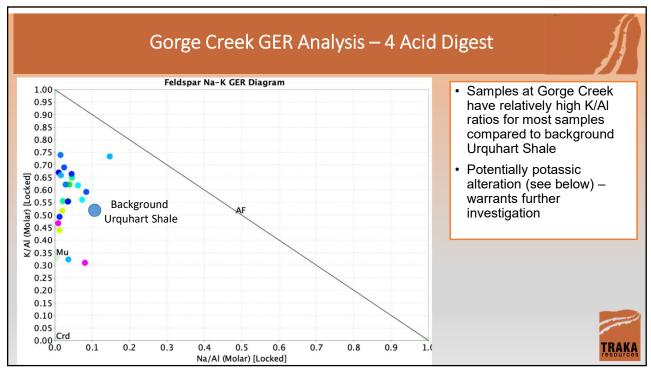






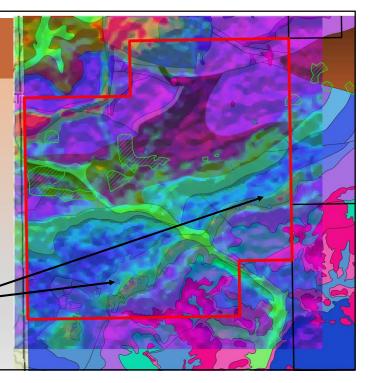






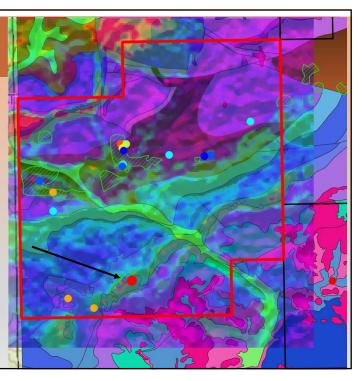
Potassic alteration - radiometrics

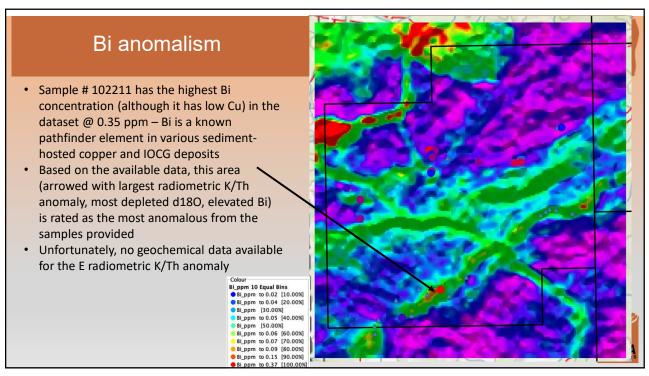
- Areas of high K/Th are apparent in the radiometric data with two anomalies
- The geology map with draped K/Th on TC (right) demonstrates that the K/Th generally correlates well with mapped lithologies
- However, two clear K/Th anomalies are present in the Doomadgee Formation/3 (arrowed)
- These anomalies may reflect potassic alteration (or is there an unmapped lithology here?), and warrant further consideration

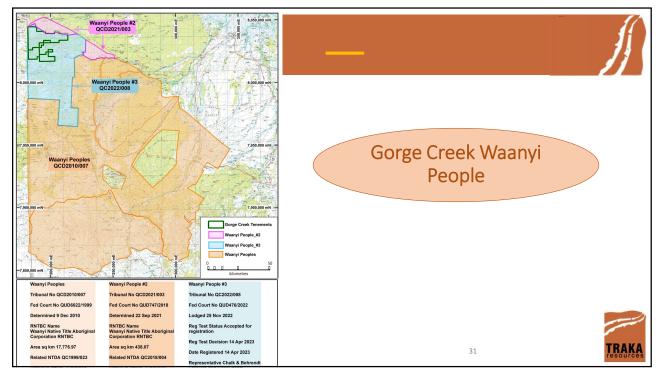


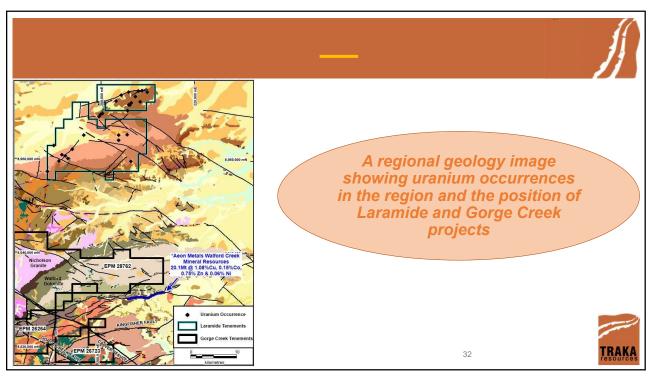
Isotope alteration

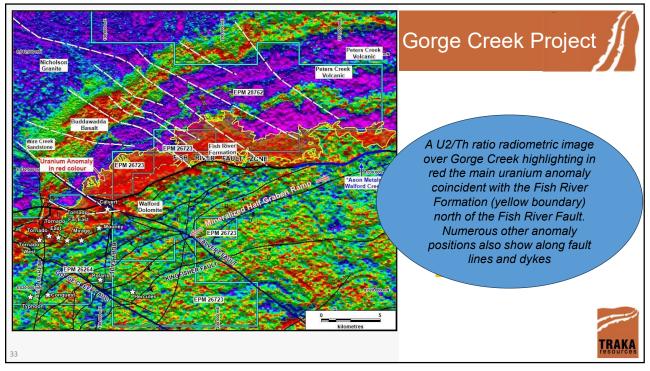
- Map with geology, overlaid with radiometric K/Th on TC (transparent layer) with anomalous Cu (Green hatched areas)
- d18O isotopic alteration is shown (more altered equal red-coloured dots, least altered are blue dots).
- The area with densest sampling contains a variety of d18O values
- The most intensely altered sample @ ~ 17.7 ‰ d180 occurs in the SW of the area (sample # 102211, arrowed)
- Spatially coincident with the SW K/Th anomaly
- Whole rock ICPMS K/Al for sample # 102211 is consistent with the radiometric map (K/Al molar = 0.67)











Result of Isotope Survey

- Results interpreted using Urquhart Shale data from Mount Isa area, and Isa datasets are a baseline and potential model
- The oxygen isotope results from Gorge Creek suggest that many of the samples submitted for analysis have seen relatively rock-buffered hydrothermal fluids (many samples within background defined for the Urquhart shale, and within background defined using probability distribution diagrams)
- Samples in the northern part of the area indicate minor oxygen isotope alteration (suggesting potential hydrothermal alteration) but are likely distal from potential copper ore bodies (~ 1 km+ based on Mount Isa Model)
- Sample 102211 (lone sample in southwestern part of the field area) is the most geochemically anomalous sample in the dataset with most depleted d18O value, and highest Bi value
- Establishing local geochemical and isotopic backgrounds with additional sampling would aid the confidence of interpretation
- The two K/Th on TC radiometric anomalies in Doomadegree Formation/3 warrant follow up evaluation. What is causing the potassic anomaly within that unit? Is it alteration or an unmapped rock unit?
- To what extent are surface samples supergene altered that could explain anomalous metal enrichment/depletion? The areas of Cu anomalism at surface in the northern part of the area do not appear to correlate with significant whole rock d18O isotope alteration

TRAK/

