

Financial Result Highlights for the year to 30 June 2017

KEY POINTS

- Revenue of \$108.6M, up 18% due to increased base metal sales
- Net Profit of \$19.3M, up 77% on prior corresponding period.
- Strong cash generation with EBITDA increasing by 18% to \$48.5M
- Balance sheet strengthened with 30% reduction in net debt to \$74.8M

FY17 FINANCIAL RESULTS

Aurelia Metals Limited ("AMI" or the "Company") has released its full year financial statements for the year ending 30 June 2017. The improvement in Company performance relative to the prior year was significant, with record sales, profit and cash flow delivered for the year to 30 June 2017.

The Company's FY17 gold production was 45,679 oz at an AISC of A\$968/oz. Gold sales were in line with the prior year with a significant increase in process throughput and recovery offsetting a decline in the gold grade. The key revenue driver for the year was increased base metal sales – a combination of higher volumes (throughput and zinc grade), higher base metal prices and reduced treatment charges in the second half of FY17. The key financial metrics included:

- Strong operating cash flow in FY17 of \$46.117 million (almost double that achieved in FY16).
- Debt reduction commenced in the year with repayments of \$15.436 million, reducing debt from \$125.050 million to \$109.614 million. On 3 August 2017, a further early debt repayment of \$10 million was completed reducing the debt balance to \$99.482 million.
- Cash increased by \$16.751 million to \$34.863 million, after completion of debt repayments.

Performance Indicators	2017 \$'000	2016 \$'000	Variance
Sales Revenue	108,565	91,945	18%
Profit/(Loss) for the period	19,333	10,943	77%
EBITDA	48,507	41,139	18%
Net Debt	74,750	106,938	-30%
Net Operating Cash Flow	46,117	23,365	97%
Ore Processed t	368,086	308,118	19%
Gold grade g/t	4.37	6.01	-27%
Lead grade %	2.3%	2.7%	-14%
Zinc grade %	3.1%	2.6%	20%
Gold Recovery %	88.3%	78.2%	13%
Lead Recovery %	91.9%	91.0%	1%
Zinc Recovery %	89.7%	90.8%	-1%
Gold production oz	45,679	46,882	-3%
Lead production t - contained metal	7,885	7,628	3%
Zinc production t - contained metal	10,172	7,202	41%
Gold sold oz	46,059	46,439	-1%
Average gold price received A\$/oz	1,663	1,615	3%
Concentrate sold (DMT)	31,377	25,406	24%

Further Information:

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