

AuMEGA Appoints Rick Greenwood as Vice President of Exploration

(EDMONTON, CANADA) **AuMEGA Metals Ltd** (formerly Matador Mining Ltd) (**ASX: AAM | TSXV: AUM | OTCQB: AUMMF**) (“AuMEGA” or “the Company”) is pleased to announce the appointment of a highly experienced and well-respected exploration geologist, Rick Greenwood as the Company’s new Vice President of Exploration. Rick’s start date is expected to be 1 October 2024.

Rick Greenwood’s Background

Rick is Professional Geologist from Newfoundland and brings over 20 years of Canadian gold exploration experience, most recently as Exploration Manager for Kinross Gold, a major global gold producer. Prior to joining Kinross, Rick was with Great Bear Resources (“Great Bear”) in Ontario and a member of the discovery team of what was one of the largest gold discoveries over the past decade in Canada. During Rick’s tenure at Great Bear, the company grew from a market capitalisation of C\$5 million to C\$1.8 billion when it was sold to Kinross in 2021.

Prior to Great Bear, Rick was a generative exploration geologist for Goldcorp at the Red Lake Gold Complex prior to its merger with Newmont. Earlier in his career, he was with Rainy River Resources, later acquired by New Gold Inc., during the discovery of a multi-million-ounce deposit currently in production.

He has a Bachelor of Sciences degree in Geological and Earth Sciences/Geosciences from Memorial University in Newfoundland and Labrador.

AuMEGA Metal’s Managing Director and CEO, Sam Pazuki commented:

“We are incredibly pleased to have attracted such an accomplished and sought after geologist to the Company. I have long believed that those who have made discoveries in their careers or have been a major contributor to them are few and far between. Rick contributed to, and has seen, several major gold discoveries including most recently with Great Bear Resources, which is one of the premier exploration success stories in Canada. Rick was an integral part of that discovery team. He will bring his extensive

experience in gold exploration to AuMEGA where we believe the potential of our portfolio is akin to the potential that Great Bear had when it first began exploring.”

“AuMEGA has significant brain power. Our Board of Directors is one of the best globally, having individually made major discoveries in their respective careers including Voisey’s Bay, Gruyere, etc. Our team of geologists including Giles Dodds, Robert King and Shamus Duff have delivered significant value to the business despite limited budgets to explore one of the largest land packages on the two largest known gold structures in Newfoundland. With Rick’s appointment, we have added even more fire power. Together, with what I believe is the best shareholder register in the junior exploration industry, we have a solid foundation and I am very excited at our prospects.”

Incoming Vice President, Exploration Rick Greenwood commented:

“I am truly grateful and excited to be joining a Company with so many incredible attributes. The scale and prospectivity of AuMEGA’s landholding in my home province of Newfoundland reminds me of the potential we first saw in the early days of Great Bear Resources. AuMEGA does exploration the way exploration needs to be done and I am looking forward to working with Sam and the exceptional team of geologists to hopefully replicate the successes I have enjoyed in my career and unlock significant value for shareholders.”

– ENDS –

This announcement has been authorised for release by the Company’s Board of Directors.

To learn more about the Company, please visit www.aumegametals.com, or contact:

Sam Pazuki, Managing Director & CEO

Canada Phone: +1 780 665 4925

Australia Phone: +61 8 6117 0478

Email: info@aumegametals.com

About the Company

AuMEGA Metals Ltd (**ASX: AAM** | **TSXV: AUM** | **OTCQB: AUMMF**) is utilising best-in-class exploration methodologies to explore on its district scale land package that spans 110 kilometers along the Cape Ray Shear Zone, a significant under-explored geological feature recognised as Newfoundland, Canada's largest identified gold structure. This zone currently hosts Calibre Mining's Valentine Gold Project, which is the region's largest gold deposit (+5 million ounces), along with AuMEGA's expanding Mineral Resource.

The Company is supported by a diverse shareholder registry of prominent global institutional investors, and strategic investment from B2Gold Corp, a leading, multi-million-ounce a year gold producer.

Additionally, AuMEGA holds a 27-kilometer stretch of the highly prospective Hermitage Flexure and has also secured an Option Agreement for the Blue Cove Copper Project in southeastern Newfoundland, which exhibits strong potential for copper and other base metals.

AuMEGA's Cape Ray Shear Zone hosts several dozen high potential targets along with its existing defined gold Mineral Resource of 6.1 million tonnes of ore grading an average of 2.25 g/t, totaling 450,000 ounces of Indicated Resources, and 3.4 million tonnes of ore grading an average of 1.44 g/t, totaling 160,000 ounces in Inferred Resources.

AuMEGA acknowledges the financial support of the Junior Exploration Assistance Program, Department of Industry, Energy and Technology, Provincial Government of Newfoundland and Labrador, Canada.

Reference to Previous ASX Announcements

In relation to this news release, all data used to assess targets have been previously disclosed by the Company and referenced in previous JORC Table 1 releases.

In relation to the Mineral Resource estimate announced on 30 May 2023, the Company confirms that all material assumptions and technical parameters underpinning the estimates in that announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.