

AuMEGA Metals Announces Trading Halt to Commence a Private Placement Financing

(EDMONTON, CANADA) **AuMEGA Metals Ltd** (formerly Matador Mining Ltd) (**ASX: AAM | TSXV: AUM | OTCQB: AUMMF**) (“AuMEGA” or “the Company”) announces that its securities on the ASX are currently in a trading halt while it is in the process of undertaking a non-brokered, private placement.

The attached announcement has been released to the TSXV to satisfy AuMEGA’s disclosure requirements on the TSXV, which does not permit disclosure-related trading halts for the length of time permitted by ASX. This announcement is also being sent to ASX for release on the Market Announcements Platform to comply with ASX Listing Rule 15.7 but is **not** intended to lift the ASX trading halt. AuMEGA will release a further announcement regarding the outcome of the private placement before market open on Tuesday, 22 October 2024 to lift the ASX trading halt. The Appendix 3B will be released with the announcement to bring the company out of trading halt, which will include details of pricing, volume and placement capacity utilisation.

– 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:

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AuMEGA Announces ASX Trading Halt to Commence a Private Placement Financing

Note: The Company's securities have been placed in trading halt on the ASX, pending release of a subsequent announcement regarding the outcome of the private placement expected before market open on Tuesday, 29 October 2024 (Australia Eastern Daylight Time) / Monday, 28 October 2024 (Toronto Eastern Daylight Time)

(EDMONTON, CANADA) **AuMEGA Metals Ltd** (formerly Matador Mining Ltd) (**ASX: AAM | TSXV: AUM | OTCQB: AUMMF**) ("AuMEGA" or "the Company") has commenced the process of a private placement to raise gross proceeds of up to \$10 million. The private placement is expected to be priced in the context of the market. The private placement is expected to be comprised of a combination of flow-through shares, premium flow-through shares and hard-dollar shares. The private placement will be non-brokered in Canada. In Australia, GBA Capital will act as lead manager and bookrunner for the private placement in Australia.

The proceeds from the financing will be used primarily to advance the Company's exploration program in Newfoundland and Labrador, which is expected to include the Company's largest drill program in the last three years of up to 20,000 metres expected at the highly prospective Bunker Hill Project and Cape Ray. Additionally, the Company will invest in early-stage exploration activities at Hermitage and Malachite. Finally, proceeds from financing will also be for working capital and general corporate purposes.

Closing of the private placement will be subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the Australian Securities Exchange ("**ASX**") and the TSX Venture Exchange ("**TSXV**").

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.

– ENDS –

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

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18 October 2024



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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 Resources¹.

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

¹ Refer to ASX Announcement 30 May 2023

Reference to Previous ASX Announcements

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.

Competent Person's Statements

The information contained in this announcement that relates to exploration results is based upon information reviewed by Mr Spencer Vatcher, P. Geo. who is an independent consultant employed with Silvertip Exploration Consultants Inc. Mr Vatcher is a Member of the Professional Engineers and Geoscientists of Newfoundland and Labrador (PEGNL) and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the JORC Code 2012. Mr Vatcher consents to the inclusion in the announcement of the matters based upon the information in the form and context in which it appears.

Forward Looking Statements

This press release contains certain "forward-looking information" within the meaning of applicable Canadian securities legislation. Such forward-looking information is not representative of historical facts or information or current condition, but instead represent only the Company's beliefs regarding future events, plans or objectives, many of which, by their nature, are inherently uncertain and outside of the Company's control. Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as "plans," "expects" or "does not expect," "is expected," "budget," "scheduled," "estimates," "forecasts," "intends," "anticipates" or "does not anticipate," or "believes," or variations of such words and phrases or may contain statements that certain actions, events or results "may," "could," "would," "might" or "will be taken," "will continue," "will occur" or "will be achieved". Forward-looking information may relate to anticipated events or results including, but not limited to: the expected closing of the private placement, the expected terms of the private placement, the securities to be offered in connection with the private placement, the intended use of proceeds from the private placement and the Company's planned drilling program.

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By identifying such information in this manner, AuMEGA is alerting the reader that such information and statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results to be materially different from those expressed or implied by such information and statements. In addition, in connection with the forward-looking information and forward-looking statements contained in this press release, the Company has made certain assumptions. Although the Company believes that the assumptions and factors used in preparing, and the expectations contained in, the forward-looking information and statements are reasonable, undue reliance should not be placed on such information, and no assurance or guarantee can be given that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Among others, the key factors that could cause actual results to differ materially from those projected in the forward-looking information and statements are the following: delays in obtaining required approvals from regulators, changes in general economic, business and political conditions, including changes in the financial markets; delays in obtaining required licenses or approvals; and delays or unforeseen costs incurred in connection with drilling. Should one or more of these risks, uncertainties or other factors materialize, or should assumptions underlying the forward-looking information prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected.

The forward-looking information contained in this press release is made as of the date of this press release, and the Company does not undertake to update any forward looking information that are contained or referenced herein, except in accordance with applicable securities laws.

