AIC Mines Chairman Delivers AGM Company Update

AIC Mines (ASX: A1M)

Chairman Aaron Colleran delivered a company update presentation at the recent AGM.

The presentation is below.



Eloise Copper Mill – Credits AIC Mines

	AIC Mines	**ASX: A1M**
	Stage	**Production, development**
	Metals	**Gold, copper**
	Market Cap	**A$632 Million @ A$0.79**
	Location	**Queensland, Australia**
	Website	**www.aicmines.com.au/**

Annual General Meeting

Chairman's Address

Good morning and welcome to the Annual General Meeting of AIC Mines. I am Aaron Colleran, the Chairman of AIC Mines.

This is my first AGM as Chairman, following some recent changes to the Board and management team.

The former Chairman, Josef El-Raghy, retired in October after nine years in the role. Josef played a major role in guiding the Company's transformation from an explorer into a profitable Australian copper producer. I am very grateful for his guidance, leadership and unwavering commitment to creating shareholder value.

I'd also like to thank Brett Montgomery for his nine years of service as a Non-Executive Director, and welcome Mark Le Messurier to the Board. Mark brings more than 40 years of mining experience, which will be particularly valuable as we

enter this next stage of growth.

Clint Donkin joined us as Managing Director and CEO in October. He brings extensive operational, technical and strategic experience in the copper industry and strengthens our leadership team at exactly the right time, as we look to ramp-up the expanded Eloise operation and plan for the potential development of the Mt Cuthbert project.

Operationally, the past 12 months have been transformational for AIC Mines. We've continued to deliver at Eloise, brought the new Jericho mine into production and completed the Stage 1 expansion of the Eloise processing plant.

- **In FY26 Eloise produced 13,064t of copper and 6,621oz of gold in concentrate at an AISC of $4.99/lb Cu sold – achieving both production and cost guidance for the year.**
- **The first production stope was fired at Jericho ahead of schedule in September.**
- Construction of the Eloise processing plant expansion was completed earlier this month, and ore commissioning is now underway.

We completed the acquisition of the Mt Cuthbert copper project earlier this month. Mt Cuthbert is an excellent strategic fit for AIC Mines. The experience and capability we've developed at Eloise and Jericho are immediately applicable to Mt Cuthbert and should allow us to rapidly and successfully develop the project.

Our immediate focus is to determine the best way to develop Mt Cuthbert as a standalone operation.

I would like to thank our employees and contractors for their hard work and dedication over the past 12 months, our most successful ever.

I would also like to thank shareholders for their ongoing support. While the copper price has softened recently, AIC Mines enters the year ahead in a strong operational and

financial position, with a clear pathway for further growth.

Aaron Colleran
Chairman

ABOUT AIC MINES

AIC Mines is a growth focused Australian resources company.

Its strategy is to build a portfolio of copper and gold assets in Australia through exploration, development and acquisition.

AIC Mines owns the Eloise copper mine, a high-grade operating underground mine
located SE of Cloncurry in North Queensland.

AIC Mines is also advancing a portfolio of exploration projects that are prospective for copper and gold.

CAPITAL STRUCTURE
Shares on Issue: 799,484,913

To read the full news release please click HERE

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To View AIC Mining's latest share price and chart, please click here

To View AIC Mines' historical news, please click here

The live gold and copper prices can be found HERE

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Disclosure

At the time of writing the author holds shares in AIC Mines.

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