

FIELD MAPPING DEFINES PEGMATITE TARGETS

Highlights

- **Field mapping completed at the newly discovered Kangaroo Hills Lithium Prospect has identified numerous outcropping pegmatites which will be targeted in upcoming drilling**
- **A highly prospective cluster or potential swarm has been identified close to mineralised drill hole intercepts previously reported (6m @ 1.38% Li₂O)**
- **Planning of a first phase ~3000m RC drilling programme nearing completion**
- **Drill Rig and earthworks contracted to start in mid-January**

Auroch Minerals Limited (**ASX:AOU**) (**Auroch** or the **Company**) is pleased to provide an update on exploration activities at the Kangaroo Hills Lithium Prospect, which forms part of the Nepean Nickel Project in Western Australia (Auroch Minerals 80%, Lodestar Minerals Ltd 20%).

Following the previously announced high grade Lithium (Li) results intersected by RC exploration drilling¹, Auroch has now completed a detailed mapping and rock chip sampling exercise over the newly named Kangaroo Hills Lithium Prospect. **The mapping exercise has identified a number of outcropping pegmatites close to the previously reported mineralised drill holes NPRC058, NPRC084 and NPRC085 and within the greater prospect area. Rock chip samples have been taken from all locations and these have now been dispatched for assay.** The geochemical results from the samples will be utilised in characterising the prospectivity of the pegmatites at outcrop. Li mineralisation may not be present due to weathering, but other pathfinder elements could potentially remain.

Of significance is a cluster of outcrops identified to the south-east of NPRC084 and NPRC058. Importantly, NPRC084 intersected 6m @ 1.38% Li₂O, including 2m @ 3.26% Li₂O from 198m and NPRC058 intersected 1m @ 0.88% Li₂O from 78m, so any pegmatites in this area are considered highly prospective for Li enrichment. It is yet unclear if the cluster represents a larger partially buried unit or a swarm of thinner pegmatites. This area will be subject to the first phase of drilling to evaluate the geochemistry of the fresh pegmatite.

Planning of the Phase 1 drilling programme has progressed on schedule. The completed mapping and sampling exercise has helped define several drill hole targets, with the final drill plan to be completed once rock chip assays are returned in early January. **Drilling is permitted and a reverse circulation (RC) drilling contractor has been scheduled to start mid-late January with earlier earthworks booked to commence mid-January.** The aim of this first phase of drilling will be to test several of the outcropping pegmatites mapped and to test for a continuation of NPRC084's mineralisation with two planned step out drill holes. This will achieve a better understanding of the geometry of this mineralised pegmatite.

The Company is also planning a phase of target generative geophysics, which is due to commence post the Phase 1 drilling. This work will include a structural and lithological interpretation of the magnetic data, seismic surveys and potentially close spaced ground resistivity surveys.

¹ Refer to 24 November 2022 ASX Announcement – [HIGH GRADE LITHIUM DISCOVERED AT NEPEAN](#)

Auroch Exploration Manager Robin Cox commented:

"The results of the field mapping have exceeded our expectations and is a credit to our field geologists. The sampling results will give us an indication of the potential of these pegmatites and we are excited to be on the ground early in the new year to test the Kangaroo Hills Li Prospect. Following the recent successful ~\$2.7M capital raising, the Company is well funded and now has a clearly defined exploration plan to thoroughly test the LCT potential of these pegmatites."

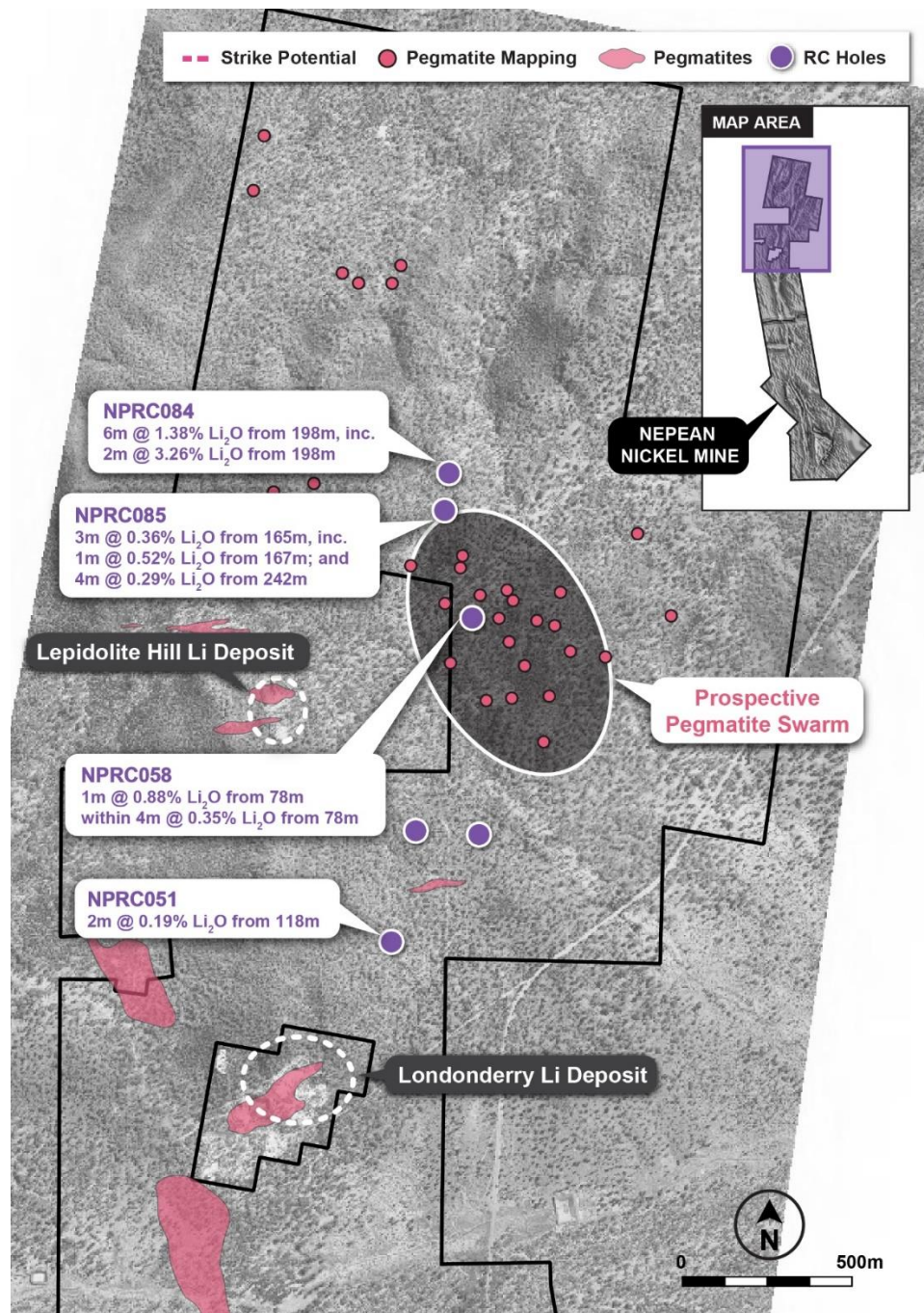


Figure 1 – Kangaroo Hills LCT Prospect, showing mapped pegmatite locations and Auroch RC exploration drill holes.



Image 1 – Field mapping at Kangaroo Hills Li Prospect



Image 2 – Pegmatite out cropping at Kangaroo Hills Li Prospect

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This announcement has been authorised by the Board of Directors of the Company.

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Competent Persons Statement

The information in this report that relates to Exploration Results is based on and fairly represents information compiled by Mr Robin Cox BSc (E.Geol), a Competent Person, who is a Member of the Australian Institute of Mining and Metallurgy. Mr Cox is the Company's Senior Geological Officer and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Cox consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Auroch Minerals Limited's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential", "should," and similar expressions are forward-looking statements. Although Auroch Minerals Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.