

STRATEGIC CLAIM STAKING INCREASES FOOTPRINT AT NLP

Highlights

- New claims increase Nevada Lithium Project footprint by 50%
- Geological mapping has identified new drill targets within the Nevada Lithium Project - targeting lithium claystone mineralisation
- Permits received to conduct maiden drilling programme
- RC drill rig confirmed for 3,000m maiden programme – to commence in late January

Auroch Minerals Limited (ASX:AOU) (Auroch or the Company) is pleased to announce an update of exploration activities at its 80% owned Nevada Lithium Project (NLP) in Nevada, USA.

Since acquiring the NLP in June 2022, the Company has conducted extensive geological mapping and basin modelling to identify suitable drill targets within the project area. **As part of this undertaking, vacant ground outside the project area was reviewed with the aim of increasing the Project's footprint. Two strategic land parcels that are believed to host lithium bearing claystone were identified and have subsequently been staked.**

The first parcel of land surrounds the San Antonne East claim area (Figure 1). This area has now been expanded with an additional 128 contiguous claims. A second large land parcel to the north of Lone Mountain was also identified as being prospective given the recent drilling success of American Battery Technology Company (OTC Markets code: ABTC) where two phases of drilling have identified lithium (Li) bearing claystone with peak Li concentrations of 1,940ppm. A total of 253 contiguous claims were staked over the vacant area which is now known as Western Flats (Figure 2). Western Flats' claims abut ABTC's Tonopah Flats Project and is close to American Lithium Corp's (TSXV: LI) TLC deposit (4.2Mt Lithium Carbonate Equivalent measured resources, 4.63Mt LCE Indicated resources and 1.86Mt LCE Inferred resources).

Standard Bureau of Land Management (BLM) mining claims have been staked to secure the new targets. The claims are staked at a block size of 1,500 foot length by 600 foot width, or approximately 457m length by 183m width. **In total, Auroch has increased its land holding in the Tonopah region by over 33km² which represents a 50% increase of the NLP footprint.**

Permitting approval has been received to commence drilling activities at San Antonne, while permitting applications have been submitted to the BLM for other target areas. Alford Drilling LLC from Elko Nevada has been contracted to commence a 3,000m reverse circulation (RC) programme from late January. The programme will commence at San Antonne East (SAE), with the drilling of identified stratigraphic targets to confirm and evaluate the Li claystone potential of this area.

Auroch Technical Director Robin Cox commented:

*"Following field mapping and technical evaluation work, we have significantly added new prospective ground that potentially contains the same geological unit that hosts American Lithium's nearby TLC deposit. **The 381 new claims has significantly increased NLP's land holding in the mining friendly state of Nevada.** Importantly, the Company has received permitting approval to commence drilling activities at San Antonne East and we have engaged reputable drilling contractor, Alford Drilling, to commence drilling later this month. Auroch anticipates an exciting 2023 from our targeted exploration activities to unlock the battery minerals potential of our quality global projects."*

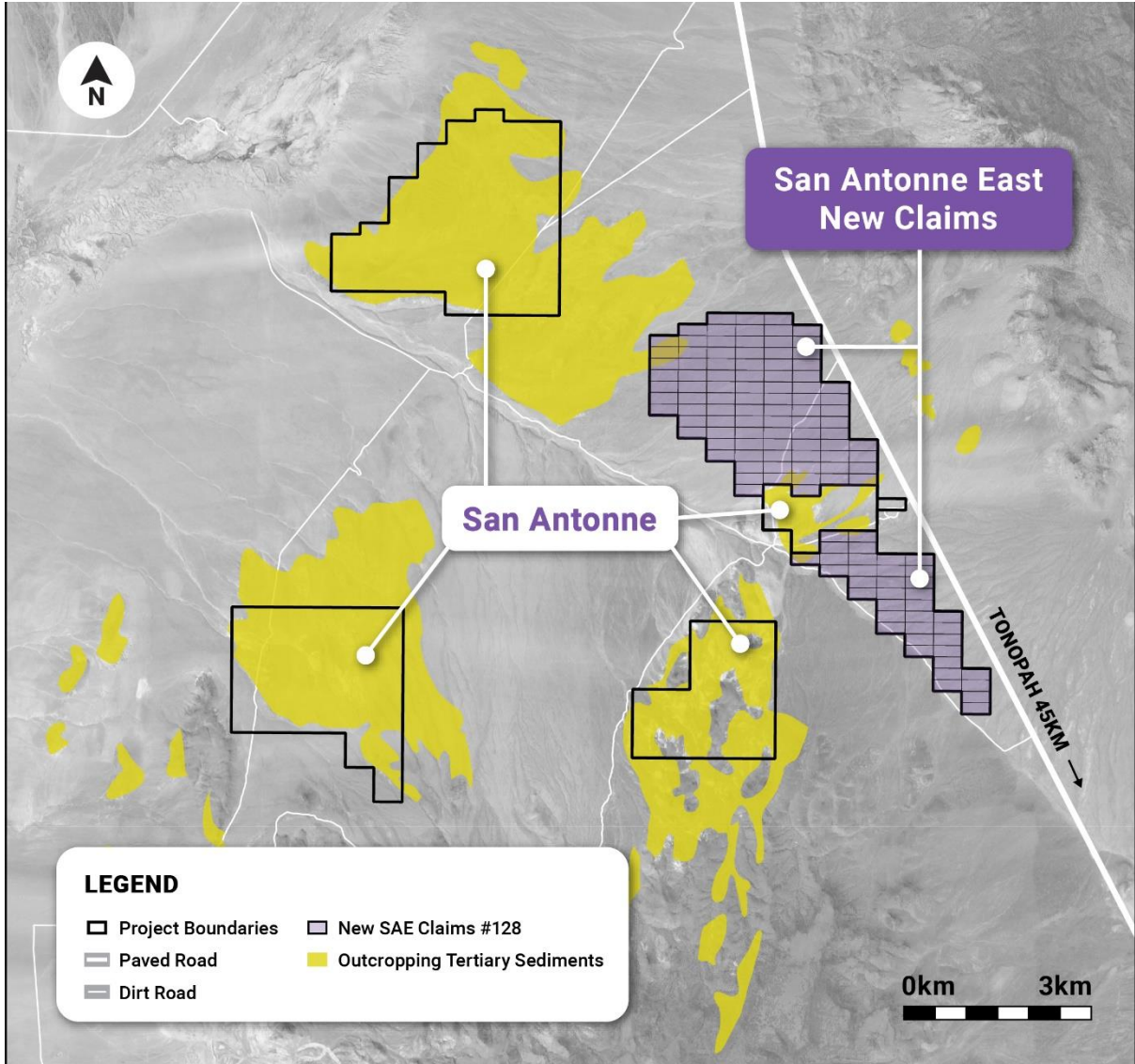


Figure 1 – Location of new San Antonio East Claims

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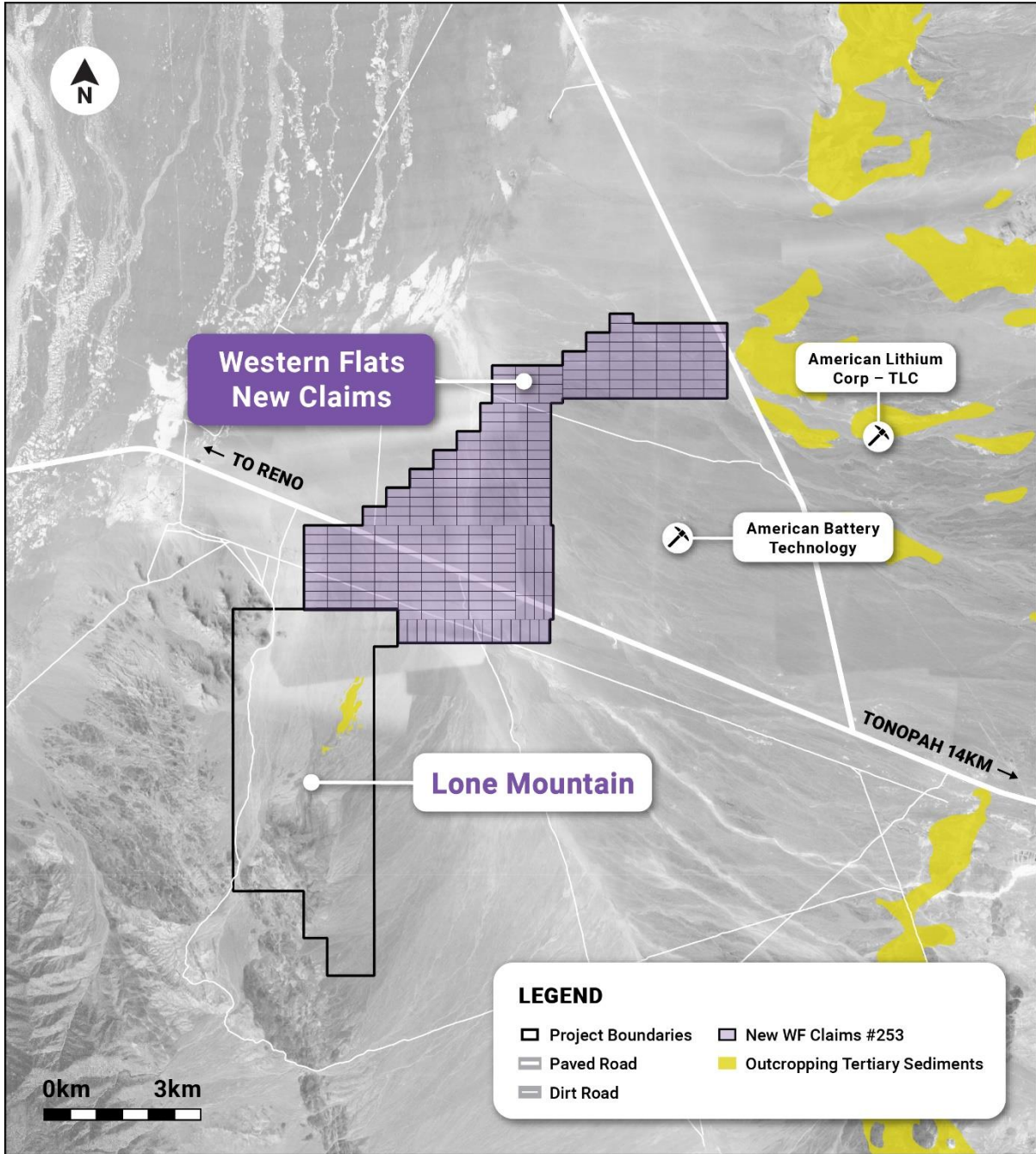


Figure 2 – Location of new Western Flats Claims

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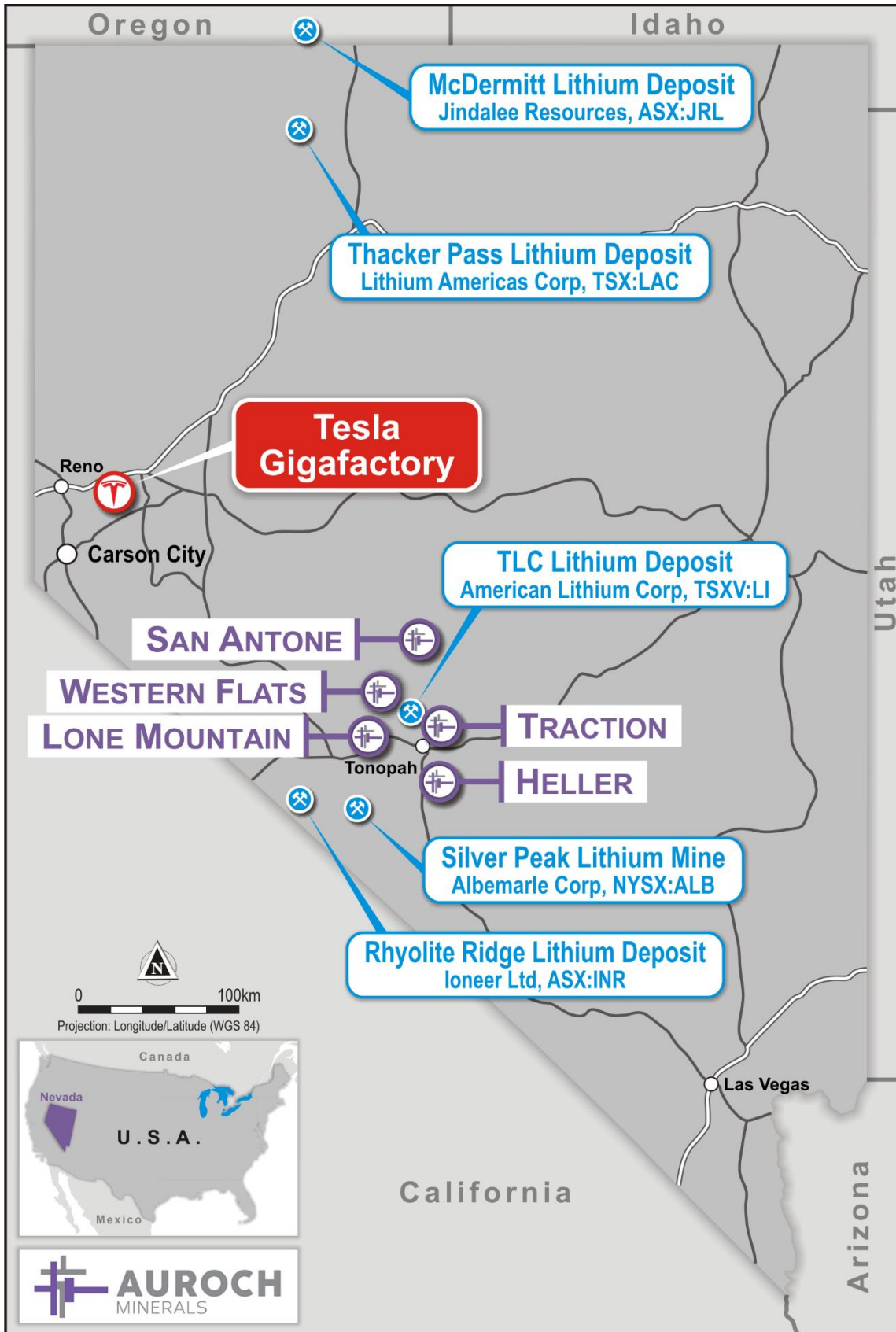


Figure 3 – Regional Location of the Nevada Lithium Project in relation to known large lithium deposits, the Tesla Gigafactory, and the mining town of Tonopah, Nevada, USA

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This announcement has been authorised for release by the Board of Auroch Minerals Limited.

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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 & 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.

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