

DRILLING COMMENCES AT KANGAROO HILLS LITHIUM PROJECT

Highlights

- **3000m Reverse Circulation (RC) drilling programme commences at high priority targets at Kangaroo Hills Lithium Project**
- **Drilling to target 2.37% Li₂O outcropping pegmatite and test strike continuation of mineralised intercept (6m @ 1.38% Li₂O from 198m, including 2m @ 3.26% Li₂O from 198m (NPRC084)¹**
- **Three targets identified for phase 1 drilling testing a strike length of 1.5km**

Auroch Minerals Limited (ASX:AOU) (Auroch or the Company) is pleased to announce **Reverse Circulation (RC) drilling has commenced targeting lithium pegmatites at the Kangaroo Hills Lithium Project (KHLP) in Western Australia (WA)** (Auroch Minerals 80%, Lodestar Minerals Ltd 20%).

The 3000m programme which is being carried out by WA based RC drilling company; Australian Surface Exploration Pty Ltd will drill up to ten, 250m depth angled drill holes. The programme will test three identified pegmatite targets as defined by the recently completed mapping and sampling programme. Of highest priority is the mineralised pegmatite swarm which returned peak assays of **2.37% Li₂O** only earlier this month². Selective drill holes will also test for potential strike continuation of the initial discovery hole NPRC084 **6m @ 1.38% Li₂O from 198m**.

Drilling is expected to be concluded in three to four weeks. All pegmatite intercepts will be submitted for assay and the company will also evaluate the Nickel sulphide potential of all intercepted komatiite ultra mafics.

Auroch Technical Director Robin Cox commented:

"We are excited to hit the ground running early in the new year with drilling at Kangaroo Hills Lithium Project. The mapping and sampling completed in late 2022 has successfully defined high priority targets! The Goldfields region is well known for its high grade, high tonnage Li deposits and the KHLP is showing early encouraging signs. The company has an ambitious exploration strategy to test lithium potential of both Kangaroo Hills and Nevada in Q1 2023 and we are on track to meet that goal!"

About Kangaroo Hills Lithium Project

The KHLP was discovered during exploration drilling in late 2022. The project forms part of the larger Nepean Nickel Project operated by Auroch in joint venture with Lodestar Minerals (ASX: LSR). The project is located in the lithium endowed Goldfields of Western Australia and is only 17km south of the township of Coolgardie as shown in figure 1. The project is well serviced with sealed bitumen roads leading directly to the tenure and only a fifty minute drive to the mining services of Kalgoorlie. The discovery of Li mineralisation and strongly fractionated pegmatites is significant given the projects proximity (~30km) to the large Li deposit and active mining operation of Mt Marion (60.5Mt @ 1.36% Li₂O, Mineral Resources Ltd). Auroch aims to explore the project for hard rock Lithium-Caesium-Tantalum (LCT) pegmatites with an aggressive exploration strategy in 2023.

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

² Refer to 16 January 2023 ASX Announcement – [LCT PEGMATITES CONFIRMED AT KANGAROO HILLS](#)



Image 1 – RC Drilling at Kangaroo Hills Lithium Project

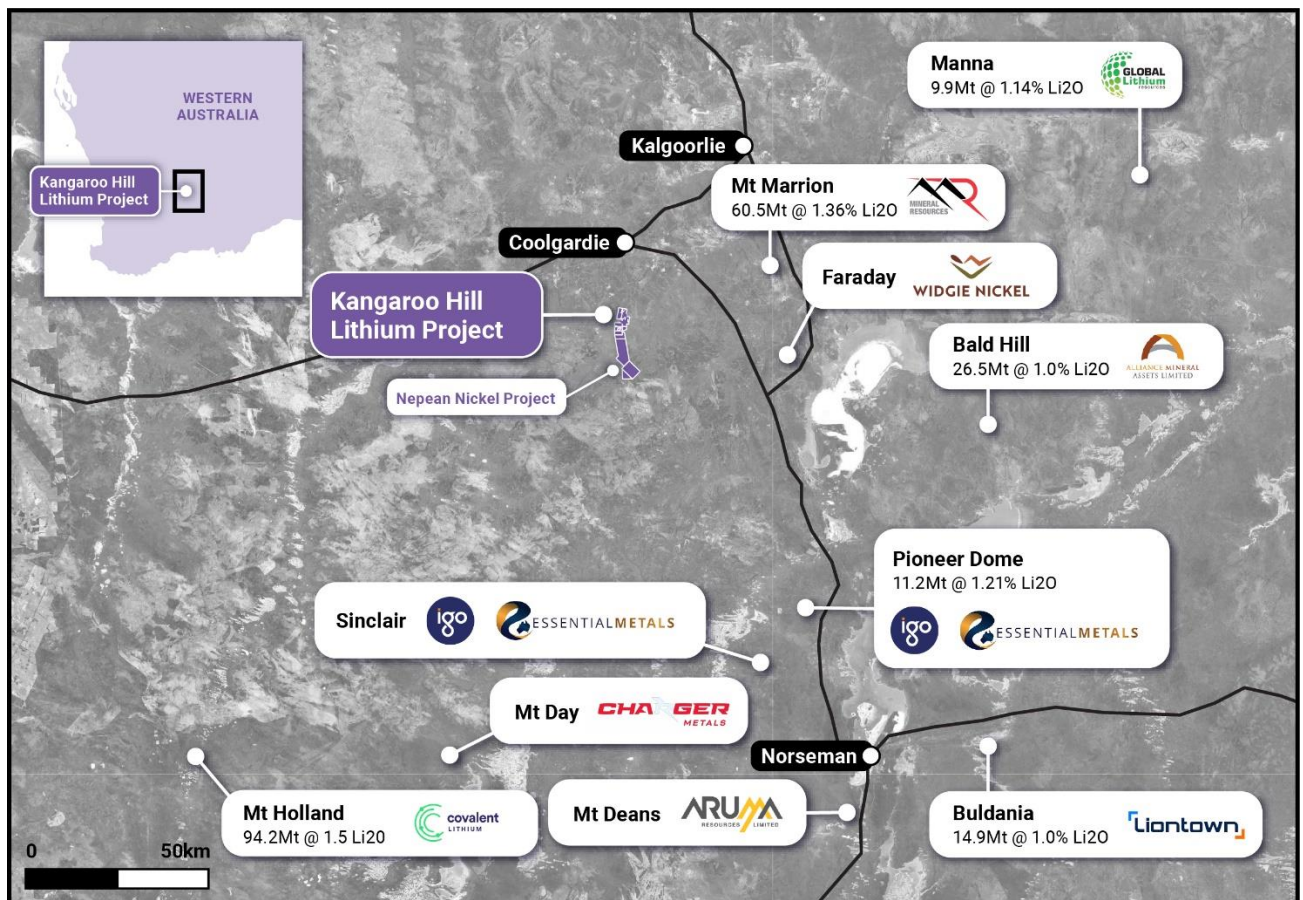


Figure 1 – KHL - Project location map and proximity to regional Lithium deposits.

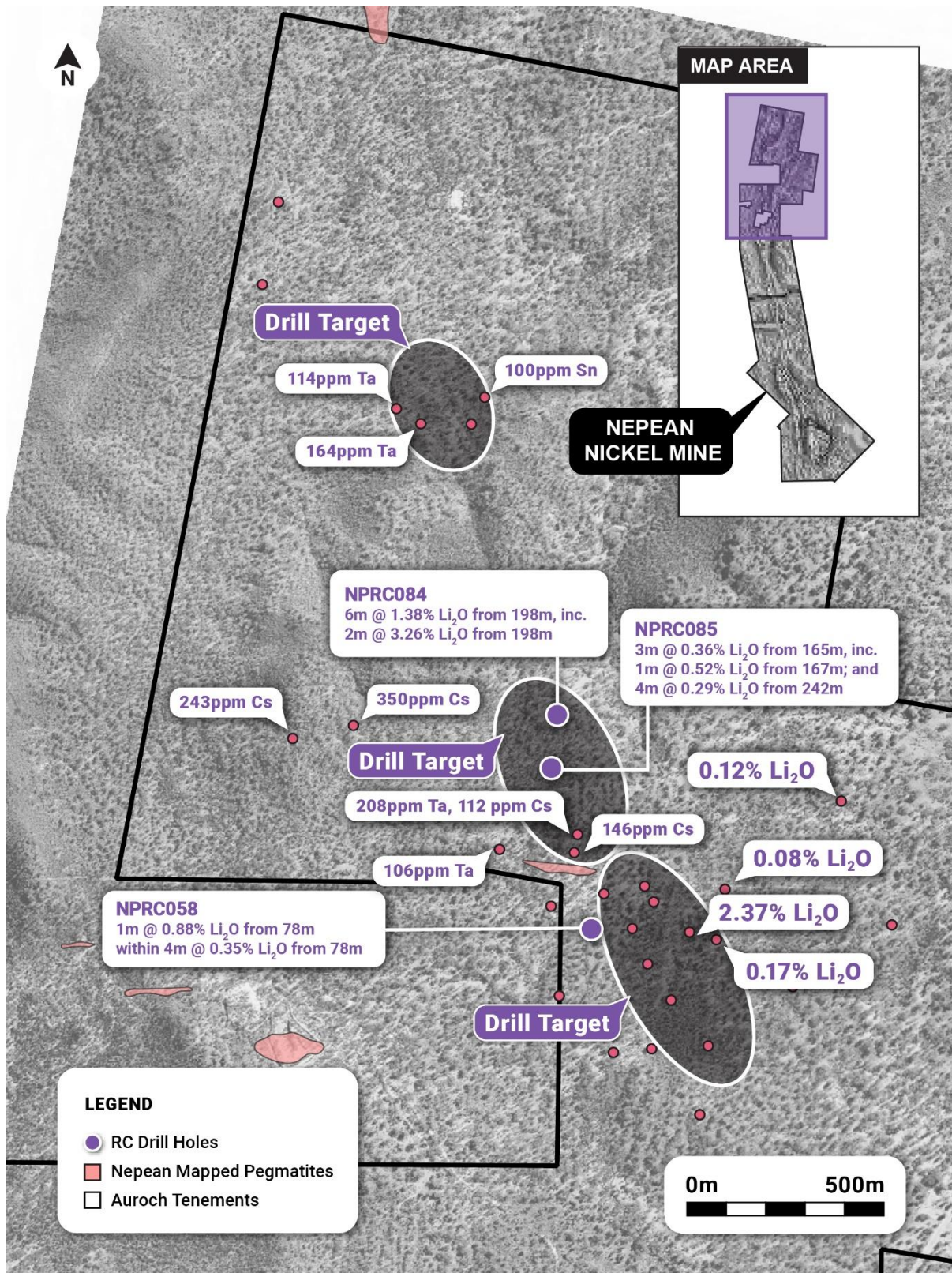


Figure 2 – Kangaroo Hills Lithium Project, rock chip results from pegmatite mapping.

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

Previously Reported Results

There is information in this announcement relating to exploration results which were previously announced on 24 November 2022 and 16 January 2023. Other than as disclosed in those announcements, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements.