

DRILLING COMMENCES AT NEVADA LITHIUM PROJECT (NLP)

Highlights

- Maiden 3000m RC drilling programme to test two out of five lithium prospects
- 150-200m deep holes to test for lithium bearing claystone
- NLP is located in a world class exploration setting, with known lithium deposits nearby:
 - American Lithium Corp's TLC deposit (TSXV:LI)
 - ~50 km to Loneer's Rhyolite Ridge deposit (ASX:INR)

Auroch Minerals Limited (**ASX:AOU**) (**Auroch** or the **Company**) is pleased to announce the commencement of reverse circulation (RC) drilling at its 80% owned Nevada Lithium Project (**NLP**) in Nevada, USA.

Permitting for drilling activities and environmental bonds have now been approved for San Antone East and Western Flats. The 3,000m programme is to test the Siebert Formation, which comprises tertiary aged sediments from or near surface. Within the Siebert Formation, the Company is exploring for the presence of claystone lithologies elevated in lithium (Li). **The Siebert Formation is known to host American Lithium's nearby TLC deposit and is therefore considered by the Company to be extremely prospective. Intercepts >300ppm Li will be considered anomalous and indicative of Li bearing claystone.** Alford Drilling LLC, based out of the nearby mining town of Elko, has been contracted to complete the maiden programme with the Company's in-country team supervising the work. Pleasingly, Technical Director Robin Cox is on the ground for the commencement of the programme.

During this initial drill programme, the Company will drill test the San Antone East and Western Flats prospects. **Post drilling, further work is planned at the remaining three prospects, Traction, Lone Mountain and Heller to get them drill ready in the coming months.**

Given the first pass nature of this programme, holes have been planned on wide scale spacing to aid the Company's understanding of the prospect stratigraphy. This will allow for more targeted drilling in the following phases of exploration at the NLP. Holes will be drilled between 150-200m in-depth and the programme is expected to take approximately five weeks. All samples will be submitted to ALS laboratory services in Reno, Nevada.

The NLP is located in the Esmeralda and Nye counties of the mining friendly state of Nevada (Figure 1). The Project is serviced by the historic silver mining town of Tonopah, which, as stated above, hosts American Lithium Corp's (TSXV: LI) TLC deposit of 4.2Mt Lithium Carbonate Equivalent (LCE) measured resources (4.63Mt LCE Indicated resources and 1.86Mt LCE Inferred resources). Located ~50km to the south west of Tonopah Flats is Loneer's (ASX: INR) Rhyolite Ridge deposit (1.25Mt contained LCE and 11.9Mt contained H₂BO₃). Both these deposits are hosted within the lacustrine derived tertiary claystone which Auroch is hoping to find.

Auroch Technical Director Robin Cox commented:

*"Today marks a very important milestone for Auroch and the NLP. **Since the acquisition of the NLP in June 2022, the Company has accelerated its technical evaluation of the land holding to reach this point of defining several high priority drill targets and the commencement of the maiden drilling programme . We are extremely happy to report that Alford's RC rig is on the ground and rods are spinning. The Company is very excited about what this programme may discover as we explore an area which is well known for hosting lithium claystones.**"*



Image 1 – Reverse circulation (RC) drilling at the Nevada Lithium Project



Image 2 – Clearing the drill pad after recent heavy snow at the Nevada Lithium Project (illustrating that the Project is accessible all year round)

For personal use only

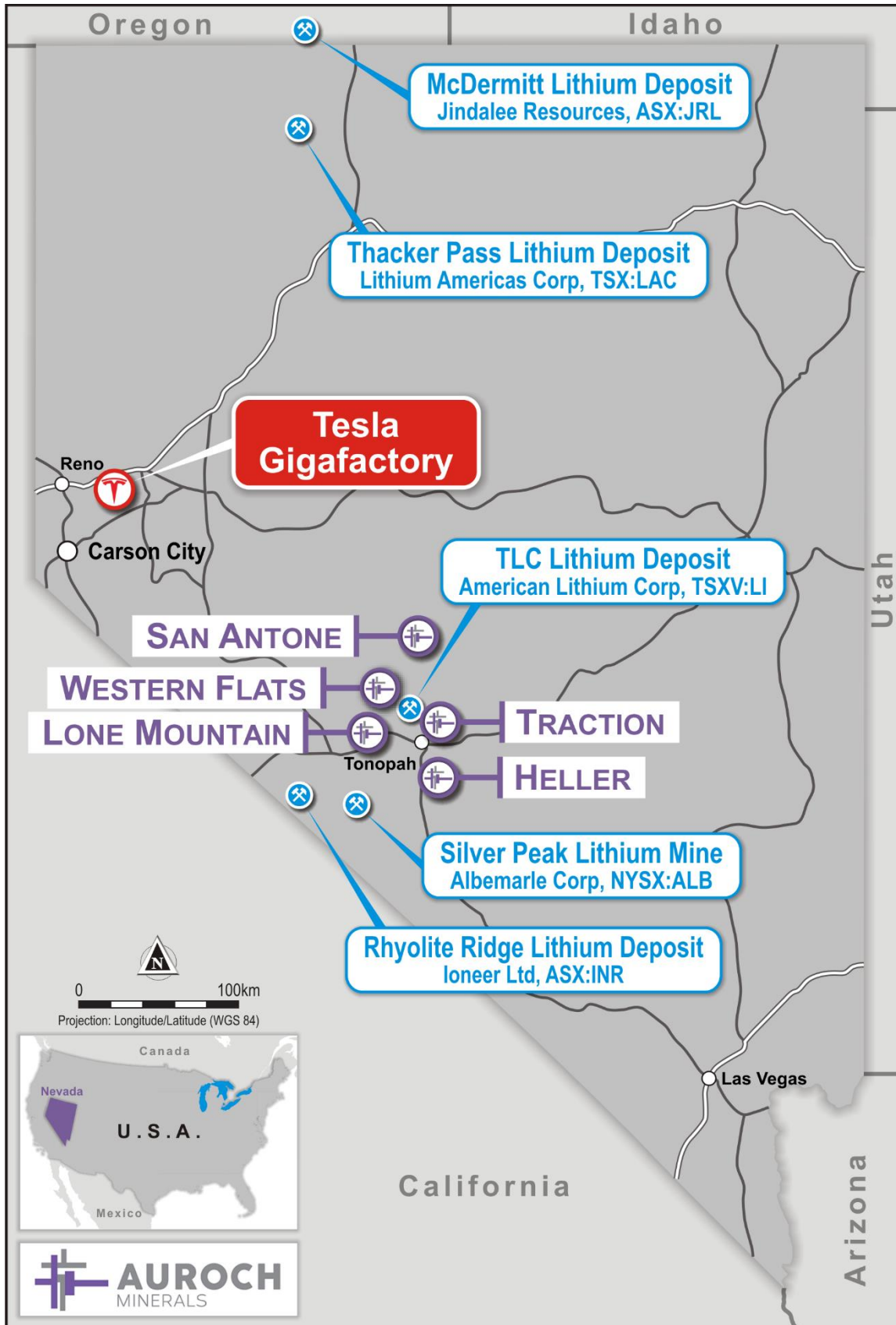


Figure 1 – Regional Location of the Nevada Lithium Project in relation to known large lithium deposits, the Tesla Gigafactory, and the mining town of Tonopah, Nevada, USA

For personal use only

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

-END-

For further information visit www.aurochminerals.com or contact:

Robin Cox
Technical Director

E: rcox@aurochminerals.com

Mike Edwards
Executive Chairman

E: mike.edwards@aurochminerals.com

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.

For personal use only