

Critical Minerals Explorer, Augustus, Lists on ASX Following \$10m Public Offer

Exceptional selection of mineral targets spanning lithium, rare earths and copper in one of the hottest geological regions for critical mineral discoveries.

Highlights

- **Early mover to the Gascoyne region - large contiguous land holding (~3,600km²) – drill ready critical mineral targets.**
- **Dominant tenement position covers 85kms of strike along the Ti-Tree Shear, a significant geological structure in the Gascoyne.**
- **High-quality portfolio of targets covering the critical minerals lithium, rare earths and copper.**
- **\$10m raised in successful Initial Public Offer, oversubscribed and well supported.**
- **Augustus Minerals shares to commence trading on ASX at 11am AEST today under the ticker AUG.ASX**
- **Experienced board and management team including Andrew Reid (Managing Director) and Andrew Ford (General Manager Exploration) with extensive Gascoyne critical minerals experience.**

Augustus Minerals (ASX: **AUG**; “**Augustus**” or the “**Company**”) is pleased to advise that its shares will commence trading on the Australian Securities Exchange today (25 May 2023), bringing to market an exceptional selection of exploration targets covering the critical minerals Lithium, Rare Earths and Copper.

Augustus has secured a large strategic contiguous package of ground (~3,600km²) in the highly sought after Gascoyne Region of Western Australia (Figure 1), which contains 85kms of the large regional geological structure, the Ti-Tree Shear.

Multiple discoveries of the critical minerals rare earths and lithium have been made to the immediate north and south of the Augustus tenement package over the last several years.

During the last 5 years, Augustus has generated an outstanding inventory of high-quality targets with similar geological host rocks and conditions as are present in these nearby discoveries that will now be explored with a focused systematic scientific program over the coming months.

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Graeme Smith
Non-Executive Director

Sebastian Andre
Company Secretary

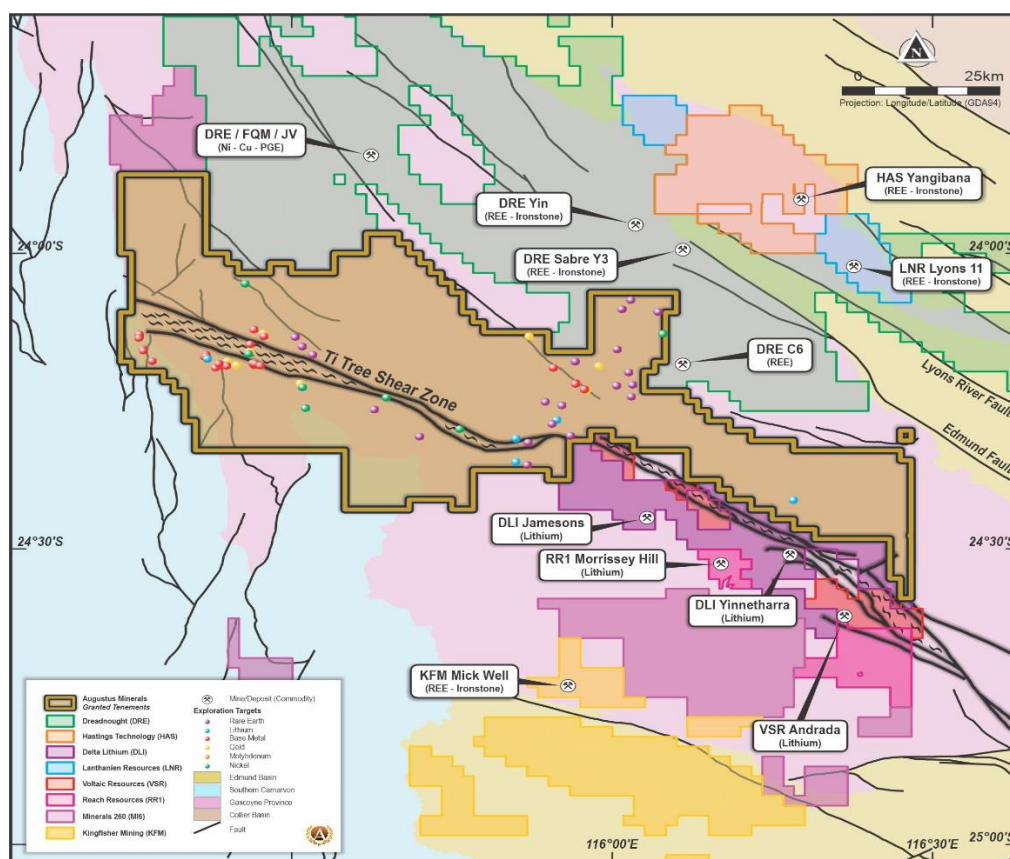


Figure 1. 3,600km² of continuous tenements in the Gascoyne Region of Western Australia.

Our Team

Augustus will be led by a highly experienced board and senior executives Andrew Reid and Andrew Ford, who have led the way in developing what is only the third ex-China Rare Earths Mine in the World.

Augustus Managing Director Mr Reid was Chief Operating Officer at Hastings Technology Metals Ltd (ASX:HAS) growing its Mineral Resources, receiving its environmental permits to operate and guiding the project through equity and debt fund raising, offtake agreements and initial project construction activities.

Augustus General Manager Exploration Mr Ford was General Manager exploration at Hastings Technology Metals Ltd and has a career that spans 35 years of exploration and mine development experience in multiple commodities for both majors (Homestake and Barrick Gold) as well as junior ASX listed companies.

Andrew Reid, Managing Director

“The successful listing and raising of \$10m, which was oversubscribed, is a testimony to the quality of the asset, its location and the potential that it could unlock through active discovery.

The interest and activity in the Gascoyne region geologically is backed by at least a dozen companies actively exploring, with several of them embarking on major drill outs to define and increase Mineral Resources from recent discoveries.

We look forward to getting on the ground to commence exploration activities in earnest and report back on what is shaping up to be an exciting project locality.”

Our Targets

The Ti-Tree Shear project is located in a rapidly emerging critical minerals district in the Gascoyne Region of Western Australia.

The project area contains 20 granted exploration licenses covering some 3,600km² as a single coherent block, with its location adjoining recent discoveries of lithium bearing pegmatites to the south with Delta Lithium (ASX:DLI) and Voltaic Strategic Resources (ASX:VSR) and Ironstone hosted rare earths to the north with Dreadnought Resources (ASX:DRE).

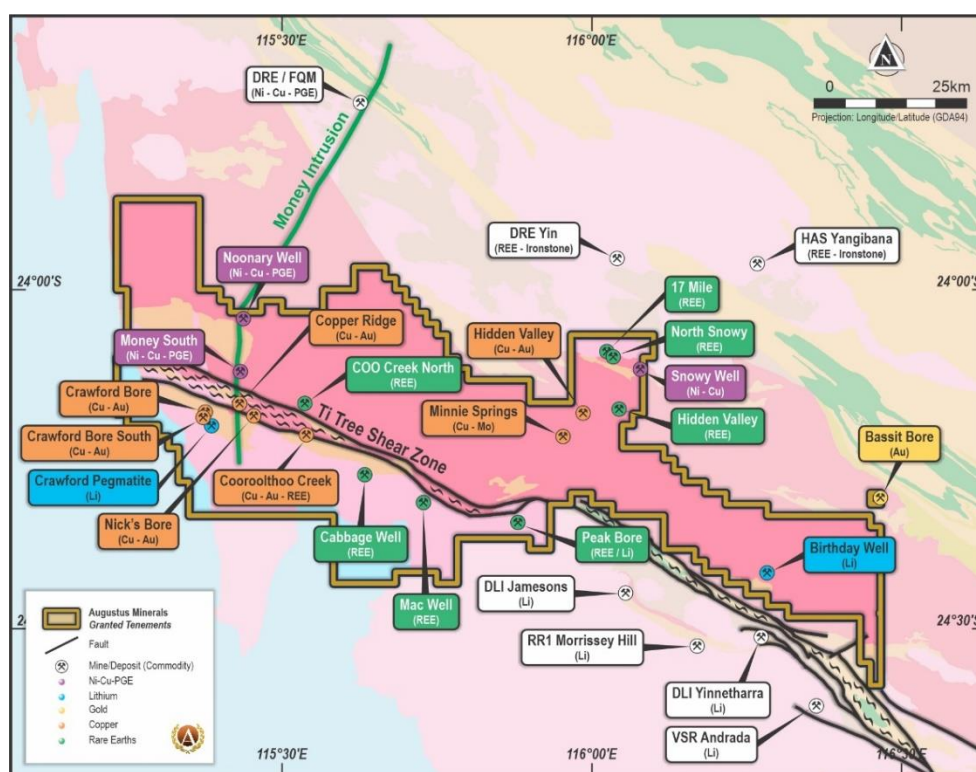


Figure 2. Distribution of key priority targets by commodity type.

Initially the Company's objectives are to target the most prospective geological anomalies being the outcropping ironstone's which can host rare earths at Cabbage Tree, Macs Well, Hidden Valley and 17 Mile.

Lithium (Li) targets at Birthday Well and Crawford Bore have the potential to host pegmatites and are backed by elevated Li rock chip and stream sediment samples and will also be priority target.

Advanced copper prospects at Copper Ridge, Minnie Springs and Noenary Well are walk up drill targets with no drilling completed to date and will be drilled during calendar 2023.

Our strategy is now to move as quickly as possible with ground engaging activities to firm up our priority list of targets ahead of planned extensive drilling campaigns. The Board of Augustus believes it has assembled a significant strategic package of land with a portfolio of critical mineral targets the envy of the region.

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Release authorised by the Board of Augustus Minerals Limited.

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About Augustus Minerals (ASX: AUG)

Augustus is a mineral explorer committed to exploring for critical minerals vital for the advancement of electric vehicles and renewable energy.

Augustus has 100% ownership of ~3,600km² of tenements located in the Gascoyne Region of Western Australia with an array of high quality drill targets which is highly prospective for lithium, rare earths and copper.

The Company is led by senior executives with significant local critical minerals experience in finding, developing and operating mines.

Compliance Statement

This document contains information on the Ti-Tree project extracted from "Prospectus 2023" reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (2012 JORC Code) and available for viewing at www.augustusminerals.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information released to date.

Forward looking statements

This announcement may contain certain forward-looking statements and projections. Such forward looking statements/projections are estimates for discussion purposes only and should not be relied upon. Forward looking statements/projections are inherently uncertain and may therefore differ materially from results ultimately achieved. Augustus Minerals Limited does not make any representations and provides no warranties concerning the accuracy of the projections and disclaims any obligation to update or revise any forward-looking statements/projects based on new information, future events or otherwise except to the extent required by applicable laws. While the information contained in this report has been prepared in good faith, neither Augustus Minerals Limited or any of its directors, officers, agents, employees or advisors give any representation or warranty, express or implied, as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this announcement.