

Copper Ridge extended to 1,300m with rock chips at Ti-Tree Project

First field trip assay results encounter Cu, Au, REE, Mo and Sc

Highlights

- **Results from initial field trip confirms prospectivity of the Ti-Tree Shear project**
- **Copper** - Multiple rock chip samples from 0.6% - 2.2% Cu from Crawford area extend known outcropping mineralisation along Copper Ridge by 117% to **1,300m of strike length**
- **TREO & Molybdenum** - Crawford South returned elevated grades of 2,077ppm TREO & 1,786ppm Mo
- **TREO** - Bentley ironstone prospect returned grades up to 1,283ppm TREO from rock chips
- **Scandium** – Mac’s Well returned highly anomalous grades of 104ppm Sc in ironstone
- **Numerous high-level targets identified for further exploration efforts**
- **Aboriginal Heritage survey work commencing today**
- **RC drill program to commence immediately post Heritage survey clearance, testing anomalies across the tenement package**

Augustus Minerals (ASX: **AUG**; “**Augustus**” or the “**Company**”) is pleased to advise that the results of the first reconnaissance field survey for a number of targets have been received.

Outcropping mineralisation from several key prospect areas were mapped and collected. The information received from the surface sampling is being used to develop and guide the drilling programs which are being planned currently.

The unique array of commodities and mineralisation seen along the Ti-Tree Shear is reflected in the results received to date from only the first on-the-ground field trip.

Augustus sampled mostly at prospects where there has been zero previous modern exploration conducted, with some sampling across the Crawford area which is highly elevated in surface copper and gold anomalism (Figure 1).

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“Augustus has moved quickly to develop it’s on the ground exploration plan. These first results add further weight to our initial thoughts on a range of the best targets and prospects that Augustus plans to drill over the coming months.

Our base metals targets are shaping up quite nicely now and are likely to be the first to be drilled once the Heritage surveys are completed. The rare earths assays show real promise and will be subjected to more evaluation in the field this week.

Our priority currently is completing Aboriginal Heritage surveys and commencing drilling.”

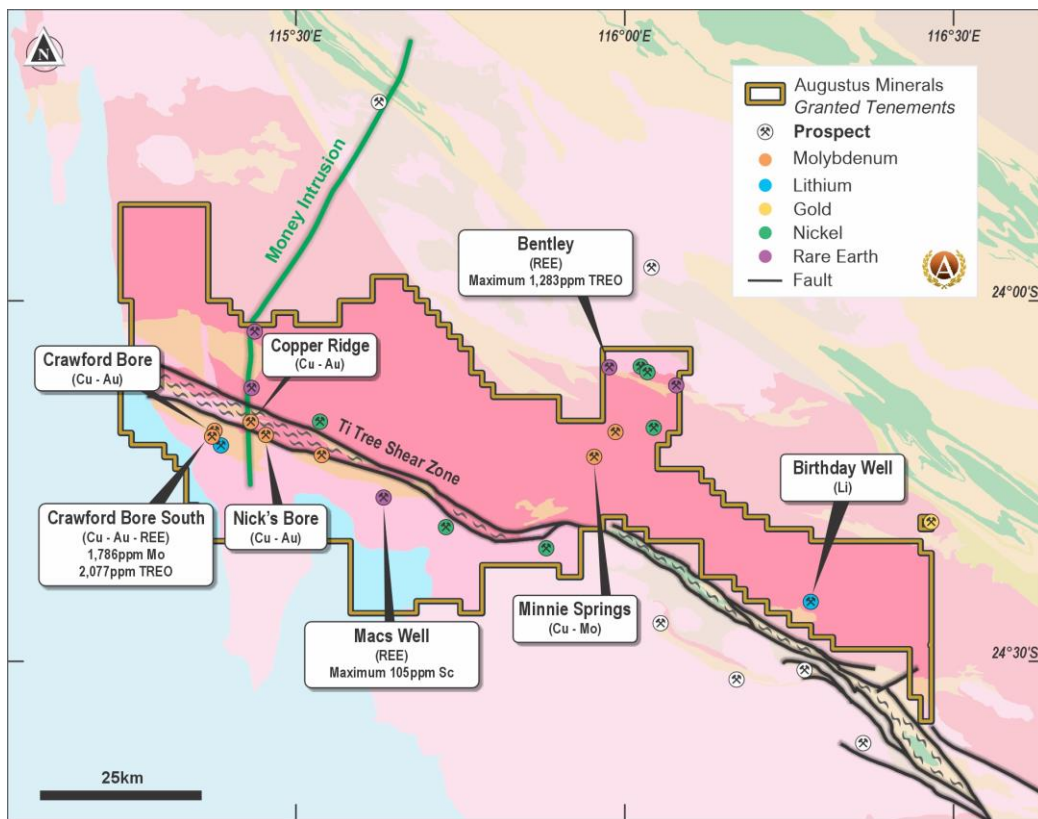


Figure 1. Location Map of Prospects sampled.

Copper-Gold

The Crawford area is an 8km x 3km zone highly anomalous in copper and gold. Within this area there are four (4) distinct zones which have been mapped and sampled to date.

The flagship prospect at Crawford is Copper Ridge (Figure 2) was previously mapped and sampled over approximately 1600m of outcrop. New sampling has increased this strike length by 700m to 1,300m in total (Figure 3). Copper Ridge will be one of the first prospects to be Heritage surveyed and drilled.

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Out of 39 rock samples, 20% of the samples returned greater than 0.2% Cu collected along the 1,300m geological trace of the Copper Ridge anomaly, with the best values returned (from various samples) being 2.2% Cu and 1.2g/t Au.

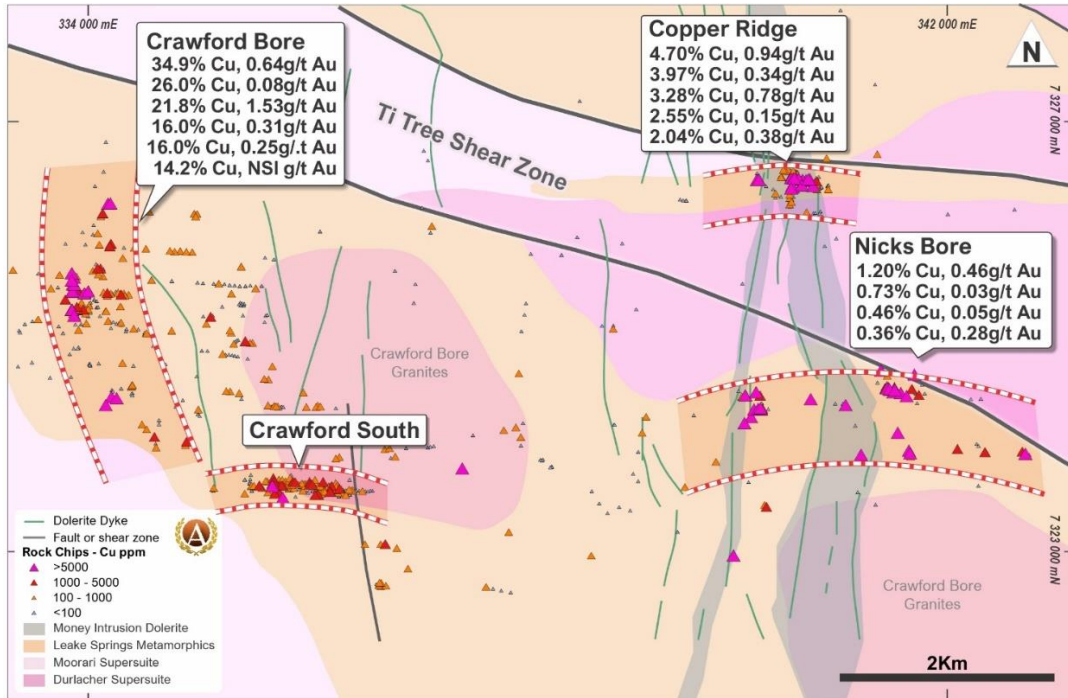


Figure 2. Map of Crawford area

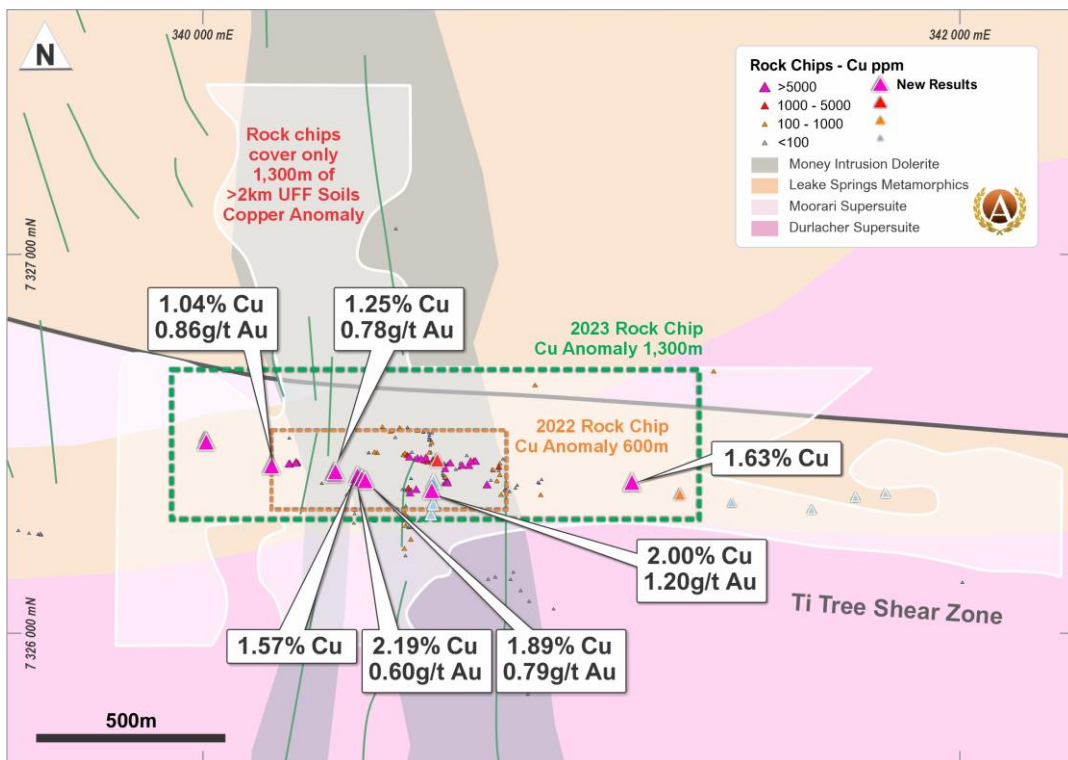


Figure 3. Detailed Map of Copper Ridge showing extensions of mineralisation

Sampling Details

In May and early June 59 rock chips were collected by Augustus and 81 rock chips were collected by Omni GeoX consulting geologists at The Ti Tree Shear Project. Sampling was focussed on copper-gold (Crawford Bore/Copper Ridge), rare earths (Bentley, Macs Well) and Lithium (Birthday Well and Crawford). Samples were submitted to Intertek for assay via Triple Quad Element Aqua Regia ICP_MS Package.

Sample Number	Prospect	Cu%	Au g/t	Sc ppm	TREO ppm	Mo ppm
CRMM012	Copper Ridge	1.63%	NSR	NSR	NS	NSR
CRSK03	Copper Ridge	1.99%	1.2	NSR	NS	NSR
CRSK07	Copper Ridge	0.60%		NSR	NS	NSR
CRSK08	Copper Ridge	0.61%	0.47	NSR	NS	NSR
CRSK09	Copper Ridge	1.25%	0.78	NSR	NS	NSR
CRSK10	Copper Ridge	2.19%	0.60	NSR	NS	NSR
CRSK11	Copper Ridge	1.88%	0.79	NSR	NS	NSR
CRGT01	Copper Ridge	1.03%	0.48	NSR	NS	NSR
CRGT02	Copper Ridge	1.57%	0.23	NSR	NS	NSR
WA540	Macs Well	NSR	NSR	105	NS	NSR
WA549	Crawford Bore South	NSR	NSR	NSR	2,077	1,787
WA562	Bentley	NSR	NSR	NSR	1,283	NSR

Table 1. Significant Rock Chip Results (NSR – no significant result, NS not assayed)

Critical Minerals

At Crawford South, in an iron rich quartz vein, a single sample returned values of 2,077ppm TREO and 1,787ppm (0.18%) Mo. Local historical drilling only analysed for base metals and Mo, not TREO, and only where anomalous results were encountered. The anomalous rare earths and molybdenum together suggest a relationship with alkalic intrusive rocks.

At Minnie Springs (Figure 1), an exploration target of up to ³84 Mt @ 800ppm Mo was drilled by Catalyst Metals Ltd from 2005 – 2014. Intercepts included 60 metres @ 0.06% Mo, 18 metres @ 0.09% Mo and 14 metres @ 0.11% Mo.

For context, Mo content of viable ore bodies ranges between 0.01 and 0.25%.

At the Bentley prospect, 6 samples were collected across the ironstone outcrops previously announced in ²May. The best result was 1,283ppm TREO containing 12% (of TREO) Yttrium oxide. Further field work is required in advance of drill testing.

Mac's Well sample reported an elevated Scandium assay of 105ppm from an area of ironstone and quartz veining. Very-high grade economic deposits of Scandium are in the range of 400-600ppm Sc. Work to understand the origins and scale of this sample has commenced.

At Birthday Well, a swarm of pegmatites was identified within the boundary of the significant regional host rock, the Leake Spring Metamorphics (Host of the Delta Lithium Malinda Project). 64 samples were collected from some of the identified pegmatites with results listed in Table 2 below. On the upcoming field trip further evaluation of un-sampled pegmatites within the Leake Spring Metamorphics at Birthday Well as well as the other numerous Leake Spring outcrops containing pegmatites adjacent will be conducted.

Exploration Strategy

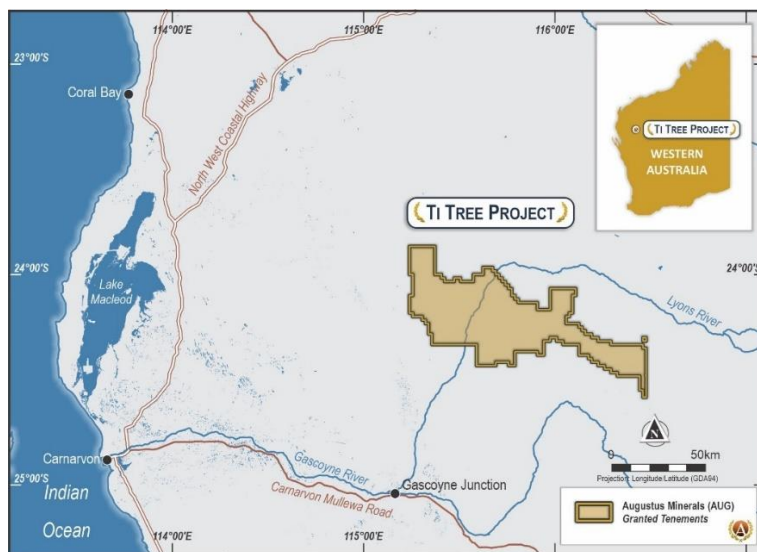
- Complete the Aboriginal Heritage survey scheduled for commencement today;
- Follow-up on results collected to date with onsite ground truthing during the month of August;
- Finalise drill planning and prioritisation of targets; and
- Start drill-testing targets

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.



Competent Person

The information in this announcement related to Exploration Results is based on and fairly represents information compiled by Mr Andrew Ford. Mr Ford is employed as the General Manager Exploration and is a member of the Australasian Institute of Mining and Metallurgy. He has sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration and to the activities undertaken to qualify as a Competent Person as defined in the 2012 Edition of

the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. He consents to the inclusion in this announcement of the matters based on information in the form and context in which they appear.

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.

References

- ¹ ASX:AUG 17 July 2023 – Crawford Bore Copper Gold Prospects.
- ² ASX:AUG 22 June 2023 – Outcropping Ironstone Discovered at Ti-Tree Project.
- ³ [www.http://augustusminerals.com.au/investor-centre/prospectus](http://augustusminerals.com.au/investor-centre/prospectus)

Table 2. Rock Chip Results (MGA94 Zone 50)

Sample number	Prospect	Easting	Northing	Au ppm	Cu ppm	LiO ₂ ppm	Mo ppm	Sc ppm
WA000508	17 Mile Well	397675	7335172	0.00	5	3.9	0.3	0.3
WA000509	17 Mile Well	397621	7335212	0.00	6	5.5	0.3	0.4
WA000510	17 Mile Well	397579	7335247	0.00	8	6.3	0.4	0.4
WA000511	17 Mile Well	397601	7335262	0.00	3	5.1	0.3	0.4
WA000512	17 Mile Well	399307	7335379	0.00	3	7.4	0.4	0.3
WA000556	Bentley	395186	7333447	0.01	80	3.4	4.9	27.8
WA000557	Bentley	395192	7333446	0.04	83	3.6	9.5	26.4
WA000558	Bentley	395260	7333452	0.00	109	4.7	2.4	81.6
WA000559	Bentley	395354	7333431	0.00	232	3.1	1.8	5.0
WA000560	Bentley	395398	7333418	0.02	183	3.5	1.6	3.1
WA000562	Bentley	395528	7333412	0.00	202	3.3	2.1	5.4
BW0001	Birthday Well	427035	7297093	0.00	5	6.1	0.3	0.7
BW0002	Birthday Well	426887	7297220	0.00	4	5.3	0.3	1.2
BW0003	Birthday Well	426800	7297278	0.00	3	1.5	0.2	0.2
BW0004	Birthday Well	426709	7297268	0.00	6	8.7	0.2	1.8
BW0005	Birthday Well	426336	7297173	0.00	10	15.8	0.3	1.1
BW0006	Birthday Well	426349	7297158	0.00	18	48.8	0.1	4.3
BW0007	Birthday Well	426957	7296897	0.00	5	4.7	0.2	0.8
BW0008	Birthday Well	426950	7296901	0.00	8	9.9	0.3	1.7
BW0009	Birthday Well	427693	7297051	0.00	3	2.6	0.2	0.7
BW0010	Birthday Well	427664	7296862	0.00	19	4.1	0.5	1.4
BW0011	Birthday Well	427680	7296939	0.00	4	7.5	0.3	1.9
BW0012	Birthday Well	427697	7296959	0.00	4	2.9	0.2	1.0
BW0013	Birthday Well	424714	7297151	0.00	4	9.2	0.2	1.1
BW0014	Birthday Well	424744	7297240	0.00	7	9.0	0.4	1.4
BW0015	Birthday Well	424742	7297242	0.00	5	6.9	0.6	2.9
BW0016	Birthday Well	424958	7297360	0.00	7	5.2	0.2	1.1
BW0017	Birthday Well	424807	7297416	0.00	5	6.9	0.1	0.5
BW0018	Birthday Well	424777	7297450	0.00	3	6.0	0.1	0.4

BW0019	Birthday Well	424776	7297449	0.00	5	7.8	0.4	0.1
BW0020	Birthday Well	424689	7297434	0.00	2	13.4	0.2	2.0
BW0021	Birthday Well	424479	7297514	0.00	5	4.3	0.3	0.9
BW0022	Birthday Well	424711	7297353	0.00	7	16.6	0.4	1.6
BW0118_PL	Birthday Well	424288	7296904	0.00	13	16.2	0.3	2.5
BW0128_PL	Birthday Well	424455	7297089	0.00	17	6.8	0.4	2.5
BW0159_PL	Birthday Well	423564	7298969	0.00	3	1.7	0.5	2.5
BW0165_PL	Birthday Well	423514	7298236	0.00	17	3.2	1.1	1.2
BWGT01	Birthday Well	419205	7300476	0.00	204	57.3	0.4	4.2
BWGT02	Birthday Well	418610	7300127	0.00	52	9.6	0.4	1.8
BWSK01	Birthday Well	421808	7299751	0.00	36	7.4	0.4	1.1
BWSK02	Birthday Well	421706	7299272	0.00	13	2.3	0.3	1.5
BWSK03	Birthday Well	421676	7299118	0.00	16	3.6	0.3	1.5
BWSK04	Birthday Well	426576	7296460	0.00	8	9.1	0.3	1.6
MM001	Birthday Well	420756	7299833	0.00	9	3.9	0.3	0.7
MM002	Birthday Well	417485	7300085	0.00	7	8.8	0.3	0.9
MM003	Birthday Well	417770	7300238	0.00	10	24.4	0.2	3.0
WA000513	Birthday Well	427624	7294532	0.00	4	3.9	0.3	2.7
WA000514	Birthday Well	427617	7294519	0.00	5	16.9	0.3	4.8
WA000515	Birthday Well	427718	7294445	0.00	3	36.1	0.2	4.1
WA000516	Birthday Well	427722	7294444	0.00	2	1.6	0.5	1.4
WA000517	Birthday Well	426593	7297391	0.00	13	2.5	0.3	1.5
WA000518	Birthday Well	426593	7297387	0.00	10	2.2	0.3	0.6
WA000519	Birthday Well	426670	7297064	0.00	5	3.3	0.2	1.3
WA000520	Birthday Well	426673	7297066	0.00	5	3.5	0.2	0.5
WA000521	Birthday Well	426721	7297040	0.00	11	2.6	0.3	0.6
WA000522	Birthday Well	426463	7297050	0.00	18	7.5	0.3	0.8
WA000523	Birthday Well	426457	7297052	0.00	14	6.5	0.2	1.2
WA000524	Birthday Well	426448	7297107	0.00	28	4.4	0.3	1.3
WA000525	Birthday Well	426442	7297113	0.00	6	4.5	0.3	2.2
WA000526	Birthday Well	424751	7296929	0.00	6	1.4	0.2	0.3

WA000527	Birthday Well	424755	7296947	0.00	5	2.9	0.2	0.3
WA000528	Birthday Well	424748	7296952	0.00	4	3.3	0.2	0.7
WA000529	Birthday Well	424760	7296942	0.00	3	4.8	0.3	0.9
WA000530	Birthday Well	424744	7297250	0.00	4	1.9	0.3	0.4
WA000531	Birthday Well	424746	7297271	0.00	3	10.5	0.4	1.2
WA000532	Birthday Well	424751	7297298	0.00	3	2.7	0.3	0.5
WA000533	Birthday Well	424723	7297316	0.00	2	1.6	0.3	0.3
WA000534	Birthday Well	424699	7297368	0.00	6	14.5	0.4	1.4
WA000535	Birthday Well	424776	7297449	0.00	4	2.5	0.2	0.1
WA000536	Birthday Well	417669	7301215	0.00	17	1.2	0.7	0.4
WA000551	Birthday Well	423955	7297701	0.00	30	5.4	12.7	0.7
WA000552	Birthday Well	424096	7297873	0.00	13	3.8	0.6	0.8
WA000553	Birthday Well	424100	7297898	0.00	29	6.0	0.9	0.8
WA000554	Birthday Well	424166	7297951	0.00	33	4.9	0.3	0.6
WA000555	Birthday Well	423945	7297843	0.00	4	3.7	0.4	5.2
WA000542	Cabbage Well	360529	7316727	0.00	10	0.7	0.2	11.1
CRGT01	Copper Ridge	340182	7326443	0.48	1.04%	2.1	1.2	1.9
CRGT02	Copper Ridge	340408	7326416	0.23	1.57%	2.8	1.7	3.1
CRMM007	Copper Ridge	341260	7326366	0.00	846	4.1	0.7	1.7
CRMM008	Copper Ridge	341608	7326326	0.00	5	2.3	0.8	2.2
CRMM009	Copper Ridge	341724	7326363	0.00	8	0.2	2.6	0.3
CRMM010	Copper Ridge	341803	7326369	0.01	11	0.3	7.6	0.8
CRMM011	Copper Ridge	341398	7326345	0.00	25	8.0	0.1	3.7
CRMM012	Copper Ridge	341134	7326399	0.07	1.63%	5.1	1.7	2.1
CRSK01	Copper Ridge	340602	7326314	0.00	8	24.1	0.4	9.6
CRSK02	Copper Ridge	340609	7326340	0.00	8	9.6	2.1	5.1
CRSK03	Copper Ridge	340607	7326375	1.20	2.00%	0.8	1.6	1.5
CRSK04	Copper Ridge	340609	7326401	0.00	33	13.7	0.1	4.1
CRSK05	Copper Ridge	340640	7326436	0.03	0.34%	4.7	4.9	2.5
CRSK06	Copper Ridge	340005	7326516	0.00	213	5.7	0.5	20.2
CRSK07	Copper Ridge	340009	7326506	0.01	0.60%	2.6	1.7	4.6

CRSK08	Copper Ridge	340347	7326421	0.47	0.62%	1.2	1.3	0.9
CRSK09	Copper Ridge	340350	7326427	0.78	1.25%	6.6	1.7	1.9
CRSK10	Copper Ridge	340419	7326408	0.60	2.19%	1.6	2.9	3.2
CRSK11	Copper Ridge	340429	7326404	0.79	1.89%	2.6	4.8	1.5
CGT07	Crawford Bore	335184	7324459	0.00	46	0.9	8.0	0.6
CGT20	Crawford Bore	337657	7323367	0.00	67	2.2	0.2	1.9
CMM006	Crawford Bore	335410	7324000	0.01	9	51.6	1.4	4.6
CRMM013	Crawford Bore	337473	7323316	0.00	31	2.1	0.5	1.1
CRMM014	Crawford Bore	337534	7322850	0.00	62	0.5	2.2	0.9
CRMM017	Crawford Bore	338838	7322114	0.00	237	1.4	5.5	9.2
CRMM018	Crawford Bore	338238	7321094	0.00	34	105.9	0.9	30.3
WA000547	Crawford Bore	336330	7323587	0.00	27	1.1	7.9	1.2
WA000548	Crawford Bore	336308	7323647	0.00	214	1.5	33.3	2.3
WA000549	Crawford Bore	336308	7323647	0.01	868	1.2	1,786.8	5.8
WA000543	Crawford Bore Peg	335020	7324274	0.00	4	47.2	0.3	1.5
WA000544	Crawford Bore Peg	335020	7324274	0.00	11	113.6	0.1	17.4
WA000545	Crawford Bore Peg	334400	7324529	0.00	29	47.4	0.3	0.5
WA000546	Crawford Bore Peg	334908	7324450	0.00	53	7.2	7.1	2.8
CGT03	Crawford Bore	334657	7324259	0.00	4	6.1	0.2	1.3
CGT05	Crawford Bore	335029	7324264	0.00	3	75.5	0.2	0.8
CGT06	Crawford Bore	335024	7324271	0.00	3	97.2	0.2	0.9
CGT08	Crawford Bore	335750	7324868	0.00	9	67.7	0.4	6.7
CGT09	Crawford Bore	335931	7324810	0.00	5	47.2	0.8	5.7
CGT21	Crawford Bore	337820	7323010	0.00	81	0.8	43.6	0.3
CGT22	Crawford Bore	337181	7322658	0.00	124	1.7	52.9	5.1
CGT23	Crawford Bore	336743	7322336	0.00	10	0.6	0.8	0.2
WA000507	Hidden Valley	404791	7326717	0.00	4	33.0	1.2	9.4
WA000539	Macs Well	366014	7311219	0.00	24	1.2	0.3	13.0
WA000540	Macs Well	366014	7311219	0.00	28	3.5	2.3	104.8
WA000541	Macs Well	365733	7311291	0.00	64	4.6	5.3	34.5
WA000537	Peak Bore	385370	7305081	0.00	2	3.1	0.5	2.8

WA000538	Peak Bore	381695	7307500	0.00	3	6.3	0.6	7.0
WA000502	Snowy Well	406246	7331590	0.00	13	23.0	0.8	10.8
WA000503	Snowy Well	406671	7332795	0.00	78	3.8	1.2	6.6
WA000504	Snowy Well	406454	7332810	0.00	16	1.8	12.3	3.9
WA000505	Snowy Well	406274	7334189	0.00	72	14.4	16.7	3.3
WA000506	Snowy Well	406063	7335303	0.00	85	64.7	0.6	3.5

Table 3. REE Assays

Sample number	Prospect	Easting	Northing	TREOY ppm	Nd ₂ O ₃ Pr ₆ O ₁₁ ppm	Tb ₄ O ₇ Dy ₂ O ₃ ppm
WA000503	Snowy Well	406671	7332795	497	64.2	7.2
WA000539	Mac Well	366014	7311219	147	38.6	3.7
WA000540	Mac Well	366014	7311219	56	9.7	2.3
WA000541	Mac Well	365733	7311291	60	10.6	2.6
WA000542	Cabbage Well	360529	7316727	45	9.4	2.0
WA000548	Crawford Bore	336308	7323647	166	38.3	3.1
WA000549	Crawford Bore	336308	7323647	2077	443.2	35.7
WA000556	Bentley	395186	7333447	22	4.5	0.7
WA000557	Bentley	395192	7333446	20	4.3	0.9
WA000558	Bentley	395260	7333452	50	5.9	2.9
WA000559	Bentley	395354	7333431	341	59.3	12.4
WA000560	Bentley	395398	7333418	220	31.1	7.8
WA000562	Bentley	395528	7333412	1283	438.6	38.4

Section 1 – Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where ‘industry standard’ work has been done, this would be relatively simple (e.g. ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Historical sampling is early-stage exploration comprising surface soil (1,082 with gold and copper assays) and rock samples (980 with gold and copper assays). Augustus has undertaken a full validation of the nature and quality of the sampling of all historical exploration results. In the opinion of the CP, Augustus has conducted sufficient verification of the sampling techniques used. QA/QC documentation is of different standards depending on the previous work done. However, the CP is satisfied that the results are fit for the purpose of planning and testing of exploration targets Historical results have been obtained from open-file WAMEX reports. These have been reviewed by Augustus and many of the results tested in follow-up exploration programs by Augustus/MIA Rock chip sampling was done at various times (Table 1, Table 2 and 3). For each rock chip sample, two specimens were obtained. One is sent for assaying and the other remains at Augustus’ office. Tracking of every specimen is by Sample ID. In certain cases, where the rock chip sample returned an anomalous value, a number of measurements on the retained sample is carried out using micro-XRF scanning to determine elemental distribution and allow mineralogical assessment. Augustus has put together a team of Technical Experts for validating and verifying that the historical sampling is of robust quantity and quality. The CP is of the opinion that sampling is fit for purpose and has subsequently been used by Augustus for follow-up exploration work. After consultation with Augustus Management and their Technical Experts, samples have been collected by a number of different and reputable professionals, and returned values are generally repeatable, within reason. The CP is satisfied that the sample results presented in the report are representative.
Drilling techniques	<ul style="list-style-type: none"> Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.). 	<ul style="list-style-type: none"> Details of limited historic drilling conducted in the Crawford Bore region are given in the AUG Prospectus dated 23 May 2023. No drilling results are reported in this announcement.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> No drilling results are reported in this announcement.
Criteria	JORC Code explanation	Commentary

Logging	<ul style="list-style-type: none"> • Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. • The total length and percentage of the relevant intersections logged. 	<p>Historical (no new information)</p> <ul style="list-style-type: none"> • RC chips handwritten logs show the following information: lithology code, colour (dust, rocks), rock types, mineralisation and comments. • Logging is qualitative and unknown whether photographs were taken. • The CP is satisfied that enough verification has been done by Augustus and partners as demonstrated by the results of follow-up exploration programs.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> ▪ If core, whether cut or sawn and whether quarter, half or all core taken. ▪ If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. ▪ For all sample types, the nature, quality and appropriateness of the sample preparation technique. ▪ Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. ▪ Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled. 	<p>No Drilling results are reported in this announcement and no new information released. Augustus has conducted sufficient verification of rock chip sampling methods and techniques to demonstrate the results can be used for planning further exploration programs and generating targets.</p> <p>It is unclear whether previous workers implemented a robust QA/QC program.</p>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. 	<ul style="list-style-type: none"> • Historical samples were sent for analysis to the Genalysis laboratory for geochemical analyses. The following commodities were assayed: Cu, Pb, Zn, Ag and Au. Selected samples also analysed for Mo. • No historical information about QA/QC samples for drillholes or soils is reported. • No documentation regarding sample sizes was provided. • No drilling has been undertaken by Augustus. • Rock chip samples collected by Augustus/MIA have been analysed by multiple methods. • ALS method Au-ST43 (detection limit 0.0001 g/t), with method Au-AROR43 for results >0.1 g/t and Au-GRA21 for results over 100 g/t. There are occasional checks by Au- AA25. • Rock chips samples in 2023 have been assayed by Intertek using multi element aqua Regia Digest using Agilent 8800 triple quad (QQQ) ICPMS Code AR005/MSQ53. • Rare earths were also assayed via this method due to the reconnaissance nature of the sampling. Detailed sampling and drilling of Rare Earth targets would be assayed using a peroxide fusion total digest.
Verification of sampling and assaying	<ul style="list-style-type: none"> • The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> • Assay certificates for historical drilling and sampling by previous workers are included in the WAMEX report and show that C/AAS assay methods were used for all commodities except gold. Gold was analysed by the B/ETA method. However, no technical details on these methods were provided. • No Drilling results are reported in this announcement <p>Augustus /MIA</p> <ul style="list-style-type: none"> • No drilling has been undertaken by Augustus. • No drilling, therefore no twinned holes.

Criteria	JORC Code explanation	Commentary
Location of data points	<ul style="list-style-type: none"> • Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> • There is no information pertaining to accuracy and positioning of historic rock chip samples. • The grid and datum used are not specified but are assumed to be AGD 1984 AMG Zone 50. • Augustus has transformed all coordinates to MGA94 Zone 51. • No information regarding topographic control was provided. • Augustus used hand-held GPS, with accuracy of +/- 5 m for surveying of rock chip sample locations.
Data spacing and distribution	<ul style="list-style-type: none"> • Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied. 	<ul style="list-style-type: none"> • Data spacing is variable but for drill collars, it is around 200 m. • No Drilling results are reported in this announcement. • No estimation of Mineral Resources or Ore Reserves has been done, hence sample compositing is not required.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> • All historical exploration is grassroots. There are likely to be a number of different deposit types. • Augustus has not observed any material issues to date. • Augustus is well aware of the importance of understanding structural controls on mineralisation style and type and has tailored its exploration accordingly in an attempt to determine relationships.
Sample security	<ul style="list-style-type: none"> • The measures taken to ensure sample security. 	<ul style="list-style-type: none"> • Unknown, due to historical samples no longer being preserved, and little documentation from old WAMEX reports. However, there is no mention or concern about previous sample security noted. • 2023 rock chip samples were transported from the project to Carnarvon in company or consultants vehicles. Transport from Carnarvon to Intertek was by R&L Freight door to door.

- Augustus has a well organised and extensive data base hosted and administered by Geobase Australia.
- Raw data from the geophysical surveys are stored on backup drives by Augustus, MAGSPEC, Fathom Geophysics and SGC.
- Rare earth oxide is the industry accepted form for reporting rare earths. The following calculations have been used for reporting throughout this report: • Note that Y2O3 is included in the TREO, HREO and CREO calculation. TREO = La2O3 + CeO2 + Pr6O11 + Nd2O3 + Sm2O3+ Eu2O3 + Gd2O3 + Tb4O7 + Dy2O3 + Ho2O3 + Er2O3 + Tm2O3 + Yb2O3 + Lu2O3+ Y2O3 CREO = Nd2O3 + Eu2O3 + Tb4O7 + Dy2O3 + Y2O3 LREO = La2O3 + CeO2 + Pr6O11 + Nd2O3
- HREO = Sm2O3 + Eu2O3 + Gd2O3 + Tb4O7 + Dy2O3 + Ho2O3 + Er2O3 + Tm2O3 + Yb2O3+ Lu2O3 + Y2O3 NdPr = Nd2O3 + Pr6O11 TREO-Ce = TREO - CeO2 NdPr = Nd + Pr Element Oxide Oxide Factor CeO2 1.2284 Dy2O3 1.1477 Er2O3 1.1435 Eu2O3 1.1579 Gd2O3 1.1526 Ho2O3 1.1455 La2O3 1.1728 Lu2O3 1.1371 Nd2O3 1.1664 Pr6O11 1.2082 Sc2O3 1.5338 Sm2O3 1.1596 Tb4O7 1.1762 ThO2 1.1379 Tm2O3 1.1421 U3O8 1.1793 Y2O3 1.2699 Yb2O3 1.1387

<p>Audits or reviews</p>	<ul style="list-style-type: none"> • The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> • Augustus has undertaken a full validation of the nature and quality of the sampling of all historical exploration results. In the opinion of the CP, Augustus has conducted sufficient verification of the sampling techniques used. QA/QC documentation is poorly documented. However, the CP is satisfied that the results are fit for the purpose of planning and testing of exploration targets. • Historical results have been obtained from open file WAMEX reports. These have been reviewed by Augustus and many of the results tested in follow-up exploration programs. The WAMEX Report Number is provided in Appendix 1 Table 1. • Augustus has collated and had several different experts validate and verify that the historical sampling is of a robust quantity and quality, which was in accordance with standard practice for the time that samples were collected. • The sampling appears fit for purpose and has subsequently been used by Augustus for follow-up exploration work. The historical results supplement work carried out by Augustus.
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Section 2 – Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> The Ti Tree Shear Project consists of 20 granted Exploration Licences. All licences are granted and held by Capricorn Orogen Pty Ltd. And are as follows: E09/1676 E09/2236 E09/2239 E09/2308 E09/2309 E09/2310 E09/2311 E09/2323 E09/2324 E09/2325 E09/2365 E09/2366 E09/2367 E09/2419 E09/2474 E09/2475 E09/2476 E09/2518 E09/2519 E09/2520 No other special restrictions apply other than those standard for such exploration agreements
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Some historical exploration has been undertaken over the tenure, mostly over Crawford Bore prospect where there is less thick cover and more outcrop. The reports and results are available in the public domain and all relevant WAMEX reports etc. are cited appropriately in the body of the IGR.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The Ti Tree Shear Area is located in the Gascoyne Province, between the Archaean aged Yilgarn Craton (to the south) and the Pilbara Craton (to the north). The geology comprises granitoids and medium- to high-grade metamorphic rocks which are overlain by variably deformed, low-grade metamorphosed sedimentary sequences and lies within the Glenburgh Terrane of the Gascoyne Province. The main orogenic and mineralisation event was the Capricorn Orogeny (1,820–1,770 Ma). The Gascoyne Province marks the high-grade metamorphic core of the Capricorn Orogen. The area is divided to the north and south of the major east–west trending Ti Tree Shear Zone by the Limejuice and Mutherbukin zones dominated by granitic intrusions of the Durlacher and Moorarie Supersuites, respectively. During the Capricorn Orogeny (1,820 –1,770 Ma), the Glenburgh Terrane and overlying sedimentary basins were repeatedly deformed in an intracontinental setting. A number of active mineralised systems such as the Glenburgh gold deposit, Cavity Bore, Minnie Springs and Crawford Bore formed during different phases of the Capricorn Orogen. Further deformation and reactivation occurred during a series of subsequent orogeny's with geochronological data indicating at least three episodes of gold mineralisation linked to hydrothermal activity and fault reactivation. The Ti Tree Shear Zone structure is up to 5 km wide and has over 200 km of strike, extending through the Project tenure at the western margin of the Gascoyne Province, to the West Point gold camp in the east. The structure continues eastwards towards the Padbury Basin and is correlated with the Mount Louisa Fault. Augustus' tenure around the Ti Tree Shear Zone can be considered prospective for Cu- Au, Au, Mo, Ag, REE (Re), U, Lithium and base metals (Cu, Pb, Zn).

Criteria	JORC Code explanation	Commentary
Drillhole Information	<ul style="list-style-type: none"> • A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes: <ul style="list-style-type: none"> • easting and northing of the drillhole collar • elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar • dip and azimuth of the hole • downhole length and interception depth • hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> • No drilling has been undertaken to date by Augustus. • No Drilling results are reported in this announcement • Details of limited historic drilling have not be presented in this report and have been previously reported in the AUG Prospectus dated 23 may 2023.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • These relationships are particularly important in the reporting of Exploration Results • If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported. • If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. ‘down hole length, true width not known’). 	<ul style="list-style-type: none"> • As exploration is grassroots, reported rock chip values are not true width. • Once mineralisation is validated, any historical results will be corrected and reinterpreted to determine the orientation of mineralisation and true widths.
Diagrams	<ul style="list-style-type: none"> • Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drillhole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> • Appropriate maps and diagrams are included within the main body of the IGR/ Prospectus.
Balanced reporting	<ul style="list-style-type: none"> • Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> • Rock chip samples that were collected by Augustus/MIA and assayed are reported Table 2 and 3. A summary of the most anomalous results is given in Table 1.
Location of data points	<ul style="list-style-type: none"> • Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> • There is no information pertaining to accuracy and positioning of historic rock chip samples. • The grid and datum used are not specified but are assumed to be AGD 1984 AMG Zone 50. • Augustus has transformed all coordinates to MGA94 Zone 50. • No information regarding topographic control was provided. • Augustus used hand-held GPS, with accuracy of +5 m for surveying of rock chip sample locations.

Criteria	JORC Code explanation	Commentary
Other substantive exploration data	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<ul style="list-style-type: none"> All previous sampling that has been validated by Augustus and its partners has been reported in the IGR attached to the Augustus Minerals Prospectus. References to public domain documentation is also provided for further details of primary sources
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> Augustus has since carried out extensive validation of the historical exploration results and conducted a number of studies, including reprocessing of geophysical data, and a number of site inspections which included collection of rock chip samples for assaying. Augustus has also commissioned a number of consultants and subcontractors to do further reviews of the geochemistry, geophysics, geology and structure. Copper Ridge: further work anticipated with extended soil sampling, reconnaissance and mapping. This work should be sufficient to target first exploration drilling. Further details on Augustus' exploration plans and budget over the following 2 years is provided in the IGR (see Section 5) within the Augustus Minerals Prospectus.

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