

Aboriginal Heritage Survey Completed opening path to maiden drilling program

- Aboriginal Heritage Survey successfully completed with the Yinggarda, Baiyungu and Thalanyji combined claimant group.
- Key target areas of Minnie Springs, Copper Ridge, Nick's Bore, Crawford, Crawford South and COO Creek are cleared for exploration activities to commence.
- Mobilisation of front-end loader for drill pad preparation on track for this week.
- Drilling to commence during the month of September.
- Further Aboriginal Heritage Surveys with additional claimant groups scheduled for October.

Augustus Minerals (ASX: **AUG**; "**Augustus**" or the "**Company**") is pleased to advise that it has completed an Aboriginal Heritage survey with the Yinggarda, Baiyungu & Thalanyji combined claimant group that speak for approximately 70% of the Augustus Minerals tenure of 3,600km².

The areas surveyed cover the main mineralised portions of the 8km x 3km long Crawford prospect containing widespread Copper and Gold anomalism.

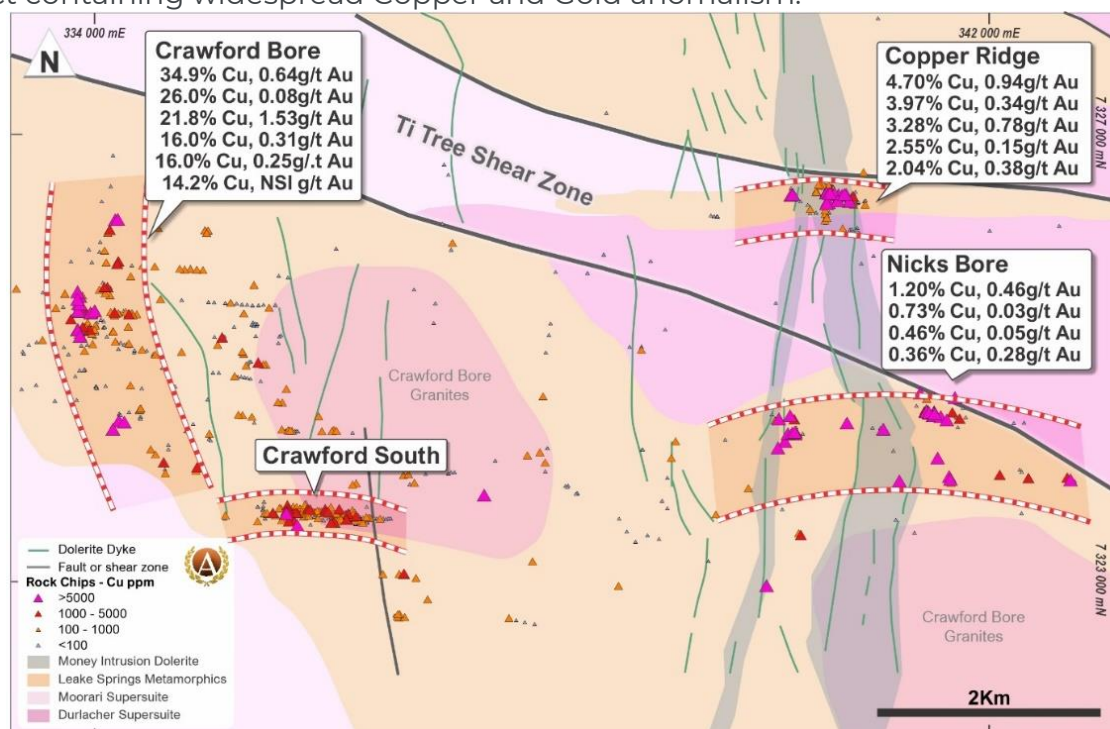


Figure 1. Location of Crawford copper-gold prospects intersecting the Ti Tree Shear and Money Intrusion.

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The large 3km long Copper anomaly at Minnie Springs adjacent to the Minga Bar fault will also be prepared ready for drilling in the coming weeks.

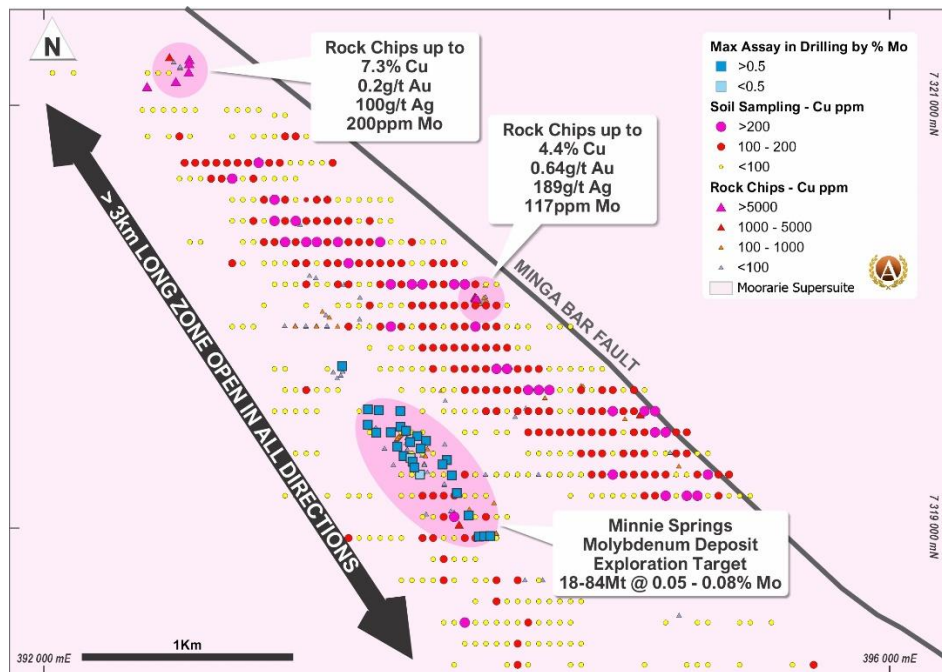


Figure 2. The 3km long Minnie Springs Copper – Molybdenum – Gold anomaly.

The survey, which comprised both an archaeological field survey and ethnographic consultation with authoritative knowledge holders, assessed as having no Aboriginal artefacts or cultural heritage concerns, which ground disturbing drilling activities would impact.

Next Steps to include;

- Mobilisation of a front-end loader during the coming week will allow drill pad preparation activities to commence;
- A drilling contractor has been selected and will also mobilise during September;
- It is expected that all the prospects cleared for Heritage will be systematically drilled and analysed over the next several months of the drilling campaign;
- Field mapping and rock chip sampling for further target generation work continue with extensive on the ground activities being conducted in parallel to Heritage Surveys and drilling activities; and
- Further Heritage Surveys will be conducted during October as the Augustus Minerals tenure of 3,600km² covers four (4) Aboriginal claimant groups with additionally prospects requiring clearing.

Andrew Reid, Managing Director

“Augustus Minerals would like to thank all the Traditional Owners who participated in the Heritage Surveys over the last several weeks. A big thank you to Tarn Wiley from the Gumala Aboriginal Corporation for her tireless work in organising, executing and participating in the survey.

Getting Heritage clearance is a huge step forward and a legal requirement before conducting any ground disturbing activities.

Augustus Minerals committed to drilling activities inside Q3 of 2023, and we are pleased to be able to get on the ground now and start drill testing our high priority targets over the coming months”

Authorised by the Board of Augustus Minerals Limited.

Enquiries

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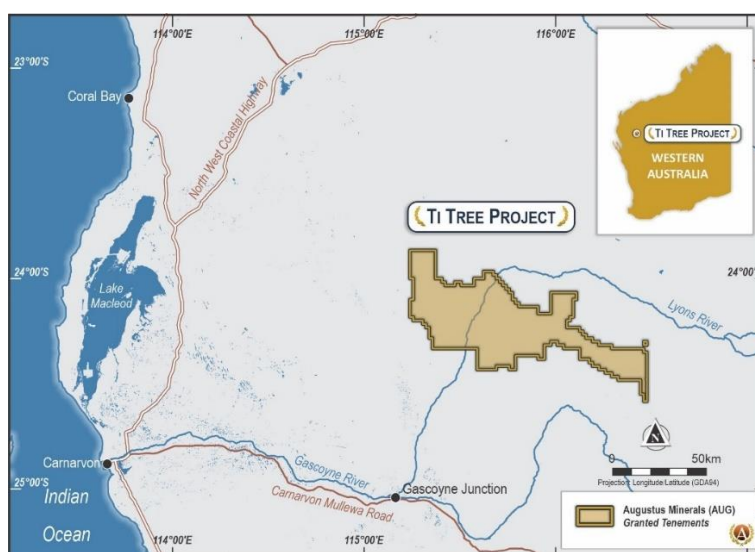
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About Augustus Minerals (ASX:AUG)

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.



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.

Exploration Results

The information contained in this announcement is extracted from the announcement dated 17 July 2023 (Announcement). The Company confirms that it is not aware of any new information or data that materially affects the information included in the Announcement.