ASX Announcement
Released 13 November 2023

AUGUSTUS MINERALS LIMITED

Drilling hits copper sulphide zones at Minnie Springs

- Copper sulphide zones intercepted in multiple RC holes
- MSRC012 – intersected multiple blebby to disseminated copper sulphide zones from 82m – 139m downhole
- RC Drilling continues at Minnie Springs with activities to be completed over the next several weeks
- Assay results due by late December

Augustus Minerals (ASX: **AUG**; "**Augustus**" or the "**Company**") is pleased to advise that RC drilling at the Minnie Springs Cu-Au-Mo prospect has intersected zones of copper sulphide mineralisation.

Copper sulphide mineralisation has been intersected in several drill holes and shows a strong correlation to quartz veining within a strongly propylitic altered and sheared monzogranite.

The primary target for drilling is the 3km x 1km long copper anomaly (Figure 4.)

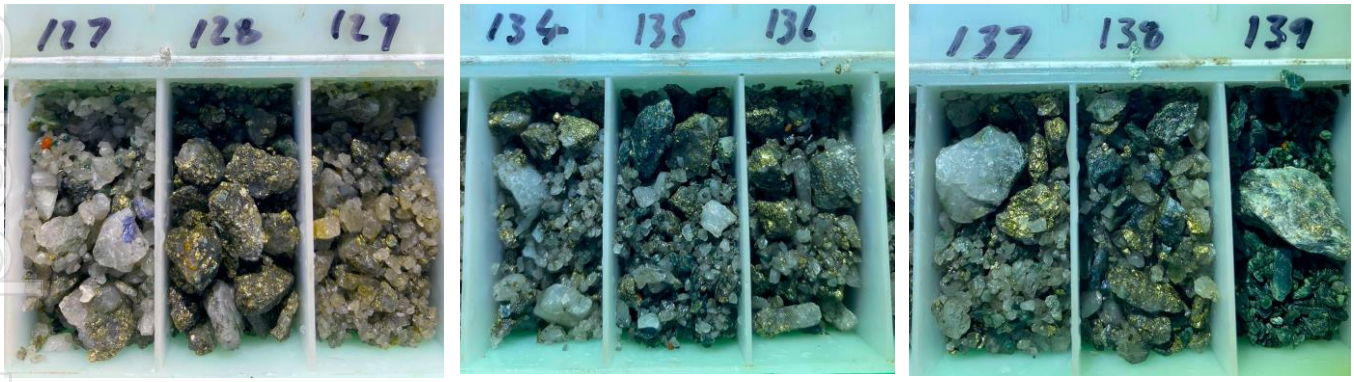


Figure 1. Hole MSRC012 – showing visual pyrite - chalcopyrite – chalcocite – covellite mineralisation in zones from 127 – 139m downhole.

Registered Address

Augustus Minerals
Level 2
41-43 Ord Street
West Perth WA 6005

t: +61 6458 4200
e: admin@augustusminerals.com.au
w: augustusminerals.com.au

Corporate

Brian Rodan
Executive Chairman

Darren Holden
Non-Executive Director

Andrew Reid
Managing Director

Graeme Smith
Non-Executive Director

Sebastian Andre
Company Secretary

Figure 2. Hole MSRC012 – showing black RC piles containing copper sulphides.

Table 1. Copper Sulphide Intervals – Visual estimates

Hole ID	From (m)	To (m)	Interval (m)	Mineralisation Style	Sulphide Type	Visual Estimate Sulphide %
MSCR012	82	84	2	Disseminated	Pyrite Chalcopyrite Chalcocite	5-7% 1% 1%
	90	91	1	Disseminated	Pyrite Chalcopyrite Chalcocite	7% 1% 1%
	106	111	5	Disseminated	Pyrite Chalcopyrite Chalcocite	2-10% Trace Trace
	126	139	12	Disseminated/ blebby	Chalcopyrite Chalcocite Covellite	5-30% 1-3% 1-3%
MSCR010	33	41	8	Disseminated	Pyrite Chalcopyrite	1-5% Trace
	51	52	1	Disseminated	Pyrite Chalcopyrite	3-5% Trace
	56	57	1	Disseminated	Pyrite Covellite	1% Trace
	100	105	5	Disseminated	Pyrite Chalcopyrite	1% Trace
	138	141	3	Disseminated	Pyrite Covellite	2% Trace
MSCR009	28	29	1	Disseminated	Pyrite Chalcopyrite	1% Trace

					Bornite	Trace
	31	32	1	Disseminated	Pyrite Chalcopyrite Chalcocite	5-10% Trace Trace
	41	42	1	Disseminated	Pyrite Chalcopyrite	3-5% Trace
MSCR002	116	117	1	Disseminated	Chalcopyrite	Trace
	118	119	1	Disseminated	Pyrite Chalcopyrite	1% 2%

Sulphides species observed:
Pyrite (FeS_2) – pale yellow sulphide that contains no Cu mineralisation.
Chalcopyrite ($CuFeS_2$) – bright yellow to golden sulphide that contains ~34.5% Cu by weight.
Covellite (CuS) – commonly purple secondary/redox enriched sulphide that contains ~66.5% Cu by weight.
Chalcocite (Cu_2S) – black secondary/redox enriched contains ~79.8% Cu by weight.
Bornite (Cu_5FeS_4) – brassy yellow to blue to green to purple sulphide that contains ~63% Cu by weight.

Andrew Reid, Managing Director

"Minnie Springs is part of the very active drill program we commenced back in September. We were always excited by what we saw on the ground at Minnie Springs which is now vindicated by the multiple zones of visible copper mineralisation in the drill chips.

Mineralisation is spatially associated with intense silicification, quartz veins and potassic alteration, interpreted to be the part of a porphyry-related hydrothermal system.

These first drill holes into a previously untested 3km x 1km Cu-Au anomaly represent the start of the discovery of a potentially new geological system which has received little modern-day exploration.

Information gathered from this program of drilling will give us vital insight and assist in the planning of the next stages of exploration at Minnie Springs."

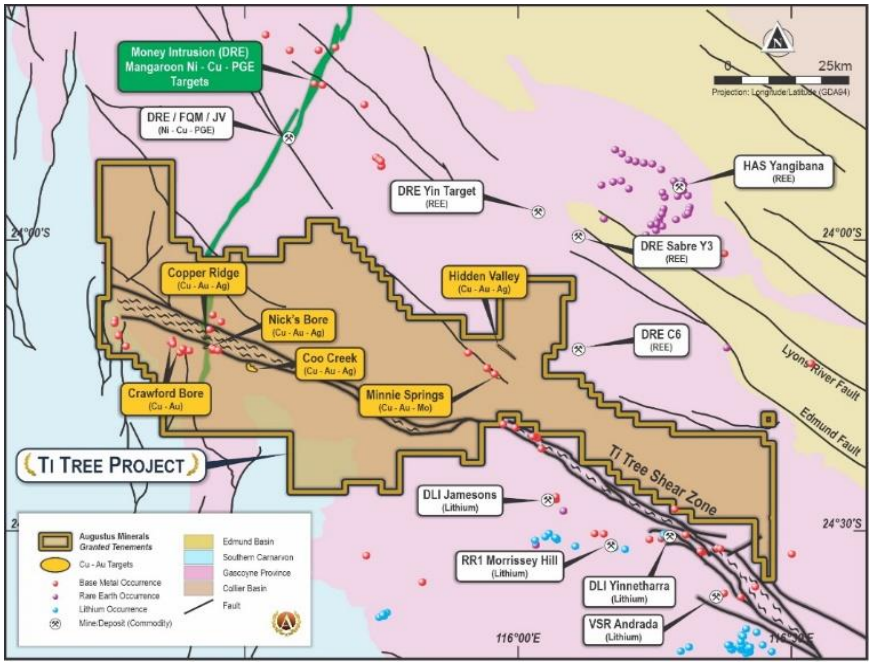


Figure 3. Map showing location of Minnie Springs within Ti-Tree project.

Exploration to date

To date, 11 holes for 1,662m m have been drilled in Minnie Springs, with 10 holes remaining.

Drilling is currently targeting the high-grade portions of the surface copper anomaly within the 3km long Copper anomaly that sits adjacent to the Minga Bar fault, and adjacent to the molybdenum bearing zone (Figures 3 and 4.)

Complex patterns of zonation and alteration are being noted throughout the drilling, with widespread zones of propylitic alteration including sericite, epidote/chlorite and potassic and variable silicification. Sulphides, dominated by pyrite are present as pervasive disseminations as well as in association with copper sulphides within, and adjacent to, sheeted quartz veins. All of the rocks are pervasively sheared, becoming intense toward the major Minga Bar Fault system.

Weathering profiles, (usually 10-20m deep) are deepest closer to the Minga Bar fault (>50m) which correspond with the highest concentrations of copper sulphides.

Drilling has already been completed at Coo Creek, Copper Ridge, Crawford and Crawford South for 47 holes and 4,802m with assays awaited.

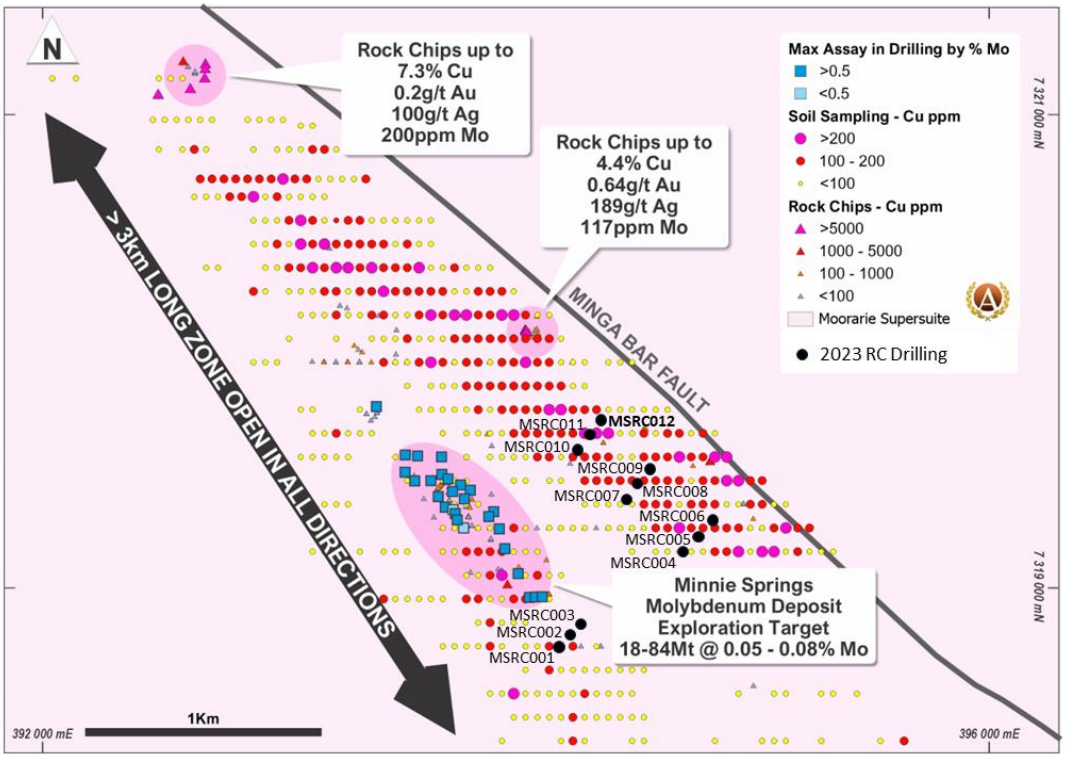


Figure 4. The 3km long Minnie Springs Copper – Molybdenum - Gold anomaly with drill hole collar locations.

Table 2: Drill Hole Details (Grid: MGA94 Zone 51)

Hole ID	Type	Easting (mE)	Northing (mN)	Dip	Azimuth	Total Depth
MSRC001	RC	394209	7318753	-60	230	150
MSRC002	RC	394268	7318789	-60	230	144
MSRC003	RC	394334	7318834	-60	230	150
MSRC004	RC	394712	7319185	-60	230	150
MSRC005	RC	394770	7319234	-60	230	150
MSRC006	RC	394820	7319287	-60	230	150
MSRC007	RC	394464	7319394	-60	230	162
MSRC008	RC	394519	7319442	-60	230	162
MSRC009	RC	394575	7319483	-60	230	150
MSRC010	RC	394261	7319610	-60	230	156
MSRC011	RC	394310	7319655	-60	230	150
MSRC012	RC	394361	7319706	-60	230	150
MSRC013	RC	395042	7319109	-60	230	150

Drilling has also targeted extensions to known molybdenum mineralisation previously drilled and defined by Catalyst Metals at Minnie Springs where results have defined an exploration target of 12 - 84Mt (Table 1 and Figure 4.)[1].

Table 1. Exploration target size estimate for Minnie Springs Molybdenum deposit

Range	Tonnage (Mt)	Contained Metal (t)	Target Range
Minimum Case	**12**	**5,600**	**12 Mt grading at 510 ppm Mo**
Maximum Case	**84**	**67,000**	**84 Mt grading at 800 ppm Mo**

Note: Based on ~300 ppm cut-off at 100% recovery.

Previous results included;

- 60 m grading at 640 ppm Mo (0.107% MoS_2) from 10 m (MRC 10) with 0.30 g/t Re and 0.02% Cu,
  - including 26 m grading at 1,022 ppm Mo (0.170% MoS_2) from 20 m with 0.51 g/t Re and 0.03% Cu;

- 18 m grading at 910 ppm Mo (0.152% MoS_2) from 32 m (MRC 8) with 0.42 g/t Re and 0.04% Cu;
- 14 m grading at 1,082 ppm Mo (0.180% MoS_2) from 20 m (MRC 7) with 0.31g/t Re and 0.07% Cu

Next Steps to include;

- Complete the remaining drill program at Minnie Springs and other prospects;
- Start to evaluate the assays as they return from the laboratory;
- In parallel make plans for geophysical testing of the money intrusion from copper ridge to the northern tenement extents;
- In parallel make plans for additional soil sampling programs to the west of the Crawford area along and associated with the Ti-Tree Shear and the Minga Bar Shear;
- Generate targets from 2023 drilling program, geophysical and soil programs;
- Complete further Heritage Surveys on as need be basis ahead of planned resumption of drilling during Q2 2024.

CAUTIONARY STATEMENT ON VISUAL ESTIMATES OF MINERALISATION

References in this announcement to visual results are from reverse circulation (RC) drilling. Visible mineralisation in RC chips consisted of trace - minor fresh copper sulphides (chalcopyrite, chalcocite, covellite and bornite) forming disseminations in quartz veins and stringers.

Visual estimates of percentages are based on preliminary visual observations of the drill chips as presented in the chip trays and may not be representative of the entire sample interval. Laboratory assays are required for representative estimates of copper and other metal contents abundance.

Chips were not analysed by x-ray fluorescence, and it is intended to sample and analyse the mineralised sections through a certified laboratory. This work will take some time and assay results are expected in late-December 2023.

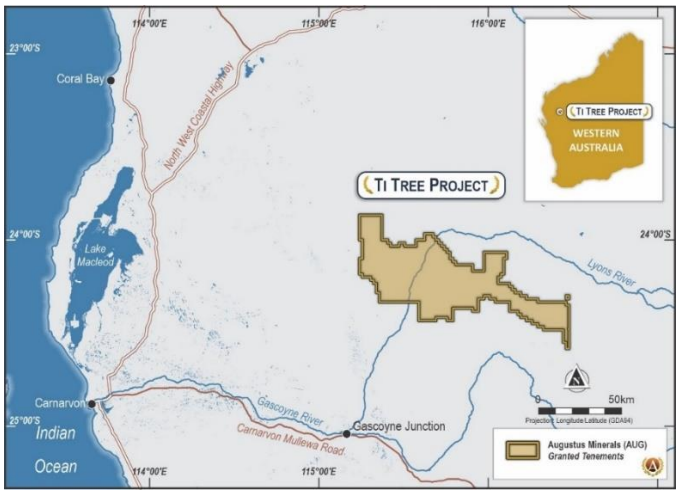
Authorised by the Board of Augustus Minerals Limited.

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 ~3,600km^2 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.



Enquiries

For more information contact:

Andrew Reid
Managing Director
Augustus Minerals Limited

areid@augustusminerals.com.au
+61 6458 4200

Brian Rodan
Executive Chairman
Augustus Minerals Limited

brodan@augustusminerals.com.au
+61 6458 4200

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] Augustus Minerals Limited (ASX:AUG) ASX Announcement "Prospectus" on 23.05.23 – page 25

JORC Table 1

Minnie Springs Target Area

Section 1 – Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• 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.	**Historical (no new information)** • 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 (Appendix 1 Table 1). 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. • Reverse Circulation (RC) drilling has been conducted on the project between September 2023 and November 2023. Samples from reverse circulation drilling were collected from each metre from a rig mounted cyclone and split using a below-cyclone cone splitter from which 2-4kg samples were sent for analysis. Field duplicates, blanks and Reference Standards were inserted at a rate of approximately 1 in 20. • Samples are prepared by drying, crushing, weighing splitting and pulverising the split samples to produce a representative sample for aqua regia Triple Quad ICP/MS analysis for 61 elements via Intertek Genalysis Laboratories. • Field duplicates, blanks and Reference Standards were inserted at a rate of approximately 1 in 20. • 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	• 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	• Details of limited historic drilling conducted in the Minnie Springs region are given in the AUG Prospectus dated 23 May 2023. No drilling results are reported in this announcement. • The current RC program is utilised a nominal 5 ¼-inch diameter face-sampling hammer.

	of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).	
Drill sample recovery	• 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.	• Recoveries were estimated visually based on relative size of the drilled 1m samples. • The splitter was fitted with an isolation chute which allowed isolation of individual metres before releasing them into the splitter/sample bags. This redueced the chance of overdrilling samples. • No assays have been received as yet to assess whether a relationship exists between sample recovery and grades.
Criteria	**JORC Code explanation**	**Commentary**
Logging	• 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.	• RC chips were sieved and geologically logged at 1m intervals by a geologist whilst the drilling was conducted. Lithology, weathering, alteration, and mineralogy were recorded on a digital template. This data will be uploaded to a 4database managed by GeoBase Australia. • Logging is qualitative.
Sub-sampling techniques and sample preparation	▪ 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.	• The RC drilling rig is equipped with an in-built cyclone and cone splitting system, which provided one bulk sample of approximately 25kg, and a sub-sample of 2-4kg per metre drilled. • All samples were split using the system described above to maximise and maintain consistent representivity. Most samples were dry. For wet samples the cleanliness of the cyclone and splitter was constantly monitored by the geologist and maintained to avoid contamination. • Bulk samples were placed on the ground in lines of 20, with the sub-samples collected placed in calico sample bags. • Field duplicates were collected directly from the splitter as drilling proceeded through a secondary sample chute. These duplicates were designed for lab checks as well as lab umpire analysis. • A sample size of 2-4kg was collected and considered appropriate and representative for the grain size and style of mineralisation
Quality of assay data and laboratory tests	• 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.	• 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. • 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.

Verification of sampling and assaying	• 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.	• 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. **Augustus** • Drilling is currently being undertaken by Augustus. • No assays results are available or have been received at the time of this announcement. • Augustus has a well organised and extensive data room of electronic data. • Raw data from the geophysical surveys are stored on backup drives by Augustus, MAGSPEC, Fathom Geophysics and SGC.
Criteria	**JORC Code explanation**	**Commentary**
Location of data points	• 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.	• 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	• 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.	• Data spacing is variable but for drill collars, it is around 200 m for drill lines. • No Drilling assays are reported in this announcement. • No estimation of Mineral Resources or Ore Reserves has been done, • Samples were collected as nominal 4m composites; when intervals of geological interest were observed the 1m calico sample collected from the cyclone/splitter were sent for assay.
Orientation of data in relation to geological structure	• 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.	• 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	• The measures taken to ensure sample security.	• Samples are placed into polyweave bags in groups of 10 and sealed with cable ties. Samples were then transported to Augustus camp site where they remained prior to collection by a freights company for transport direct to Intertek in Perth.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• 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.

Section 2 – Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• 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.	• 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	• Acknowledgment and appraisal of exploration by other parties.	• Some historical exploration has been undertaken over the tenure, mostly over Minnie Springs 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	• Deposit type, geological setting and style of mineralisation.	• The Minnie Springs Target 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 Minnie Springs formed during different phases of the Capricorn Orogen. • Further deformation and reactivation occurred during a series of subsequent orogenies 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 and base metals (Cu, Pb, Zn).

Criteria	JORC Code explanation	Commentary
Drillhole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes: • 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.	• 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	• 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').	• 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	• 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.	• Appropriate maps and diagrams are included within the main body of the IGR/ Prospectus.
Balanced reporting	• 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.	• No Assays are reported in the announcement.
Location of data points	• 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.	• 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.

Criteria	JORC Code explanation	Commentary
Other substantive exploration data	• 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.	• 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	• 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.	• 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. • 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. • Once assays are received from the current RC drill program additional drilling is likely. This will be supported by geophysics where relevant, primarily induced polarisation and electromagnetic methods. • Soil sampling and rock chip sampling will continue over the broader projet area.