

RC Drill Program Commenced at Ti-Tree Project

- 3,400m RC drill program has commenced at the **Minnie Springs Cu-Mo-Ag porphyry prospect**, with deeper diamond drilling planned for June.
- The drilling will follow-up on the 2023 program where MSRC012¹ intersected:
 - **18m @ 0.52% CuEq** (0.37% Cu and 9.7 g/t Ag) from 94m downhole, and;
 - **16m @ 0.69% CuEq** (0.38% Cu and 19.4g/t Ag) from 121m downhole
- The drilling will also target the northern 2km of the strong copper-in-soil anomaly that has now had Heritage Clearance.
- A deeper diamond drilling program is planned for June to test the undrilled area between the molybdenum mineralisation and the 3.5km long copper-in-soil trend.

Augustus Minerals (ASX: **AUG**; “**Augustus**” or the “**Company**”) is pleased to advise that a 3,400m reverse circulation (RC) drill program has commenced at the Ti-Tree Project, ~200kms east of Carnarvon in Western Australia. The program is designed to complete the first pass drill coverage of the 3.5km long soil copper anomaly located 300m northeast of the defined molybdenum mineralisation/ exploration target estimate (Figure 1).

Andrew Ford, GM Exploration

“The 2023 program intersected one of the strongest copper intervals in this region to date. Combined with the extensive surface anomalism and the large nearby Minnie Springs Molybdenum Porphyry, we affirm our belief of the potential of a substantial mineral system at this project. Drilling will be conducted north, south and at depth of MSRC012 to further define extensions of the Minnie Springs copper discovery intersected last year. This program will also give us a first look at the northern half of the 2km long high-level copper anomaly.”

The deeper diamond program scheduled for June will provide drill coverage between the molybdenum mineralised core intrusion and the large copper-in-soil anomaly.

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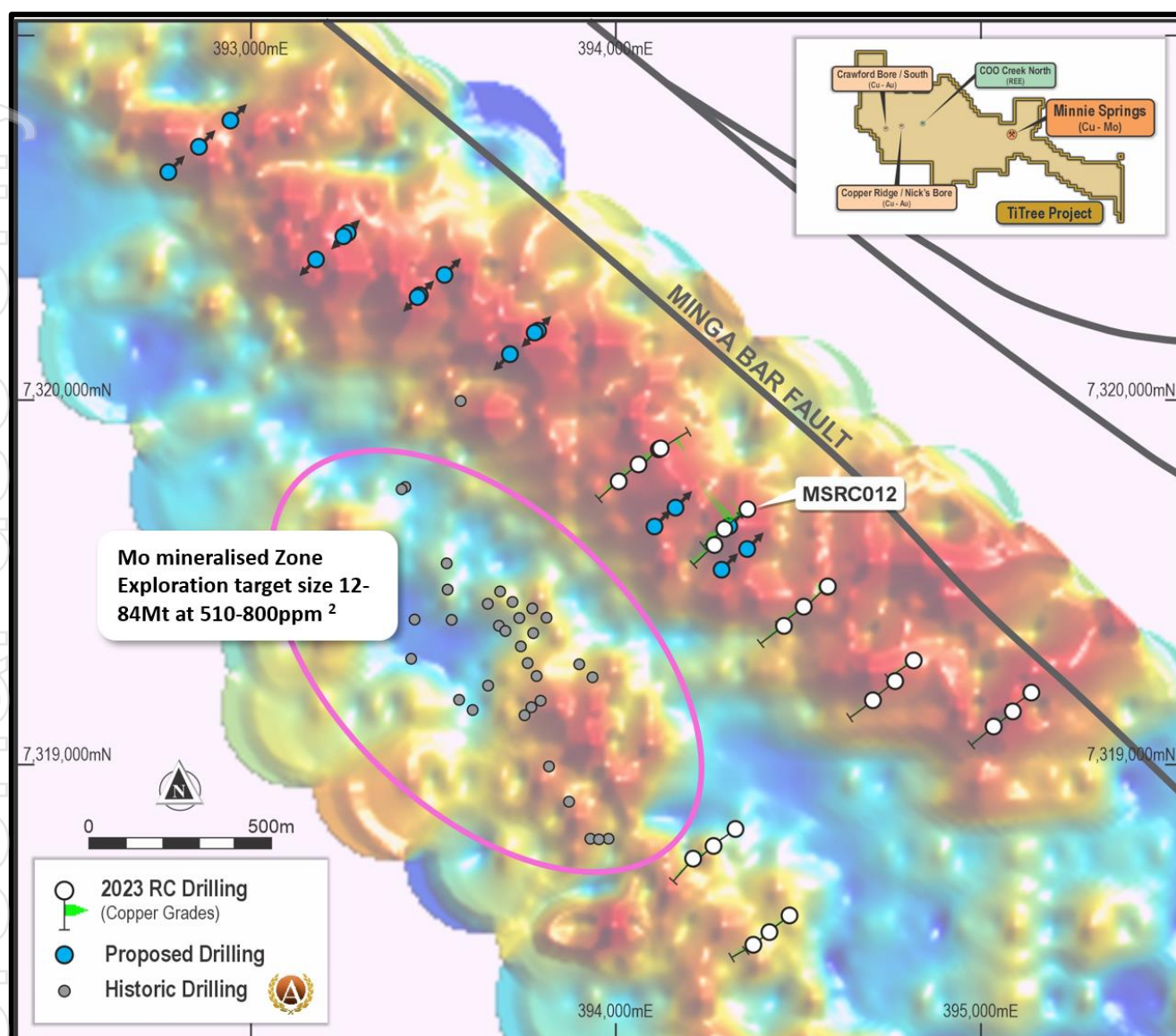


Figure 1. Minnie Springs existing and planned RC Drilling over gridded copper in soil geochemistry (blue shades are < 40ppm Cu, red colours are > 90ppm Cu in soils). Historic drilling has defined the molybdenum rich zone. Copper grades shown as bar graphs.

In parallel with the drilling, the extensive soil sampling program that commenced in late February (Figure 2) continues with initial results expected from Moogooree and Howells Gap in the next few weeks.

Money Intrusion

Copper-Nickel
Massive to disseminated mineralisation in mafic host rocks
EM airborne survey/IP ground survey

Crawfords Prospects

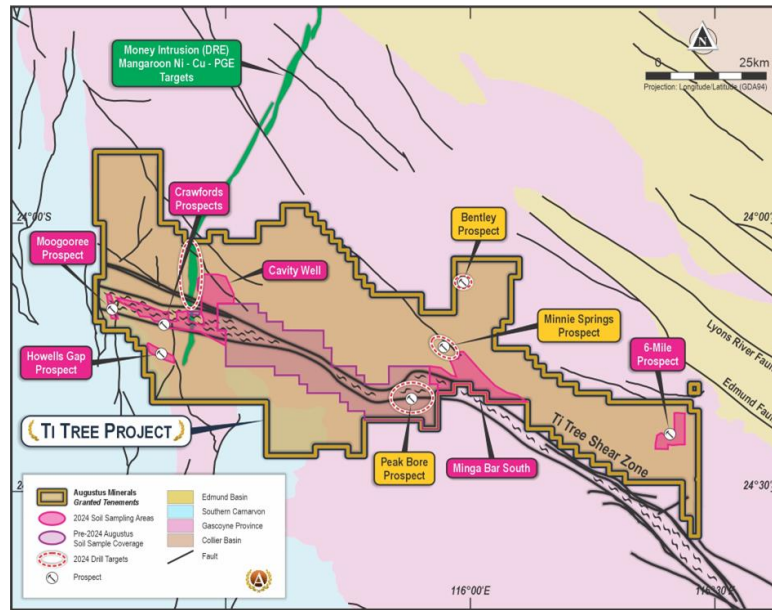
Copper-gold-lead-zinc⁴
Leake Spring Metamorphics
4m @ 0.91% Cu including 2m @ 1.67% Cu
3m @ 0.28% Cu / 0.82g/t Ag
2m @ 0.26% Cu / 0.26g/t Ag

Moogooree

Lead-zinc-uranium¹
Sedimentary – carbonate hosted
Historic ddh 1m @ >1% Zn and 0.14% Pb
Low level U in calcretes

Howells Gap

Copper-gold-lead-zinc
Altered Leake Spring Metamorphics
No historic data



Cavity Well

Copper-gold
Leake Spring Metamorphic/Moorarie Granite hosted
Possible extensions analogous to Copper Ridge

Minnie Springs

Copper-gold⁴
Sheared monzogranite with quartz veining
16m @ 0.38% Cu & 19.43g/t Ag
18m @ 0.37% Cu & 9.69g/t Ag

6-Mile Prospect

Copper-gold³
Granitic – quartz vein hosted
400m long trend of Cu-Au rock chips
Historic anomalous rock chips up to 2.8% Cu and 0.45g/t Au

Minga Bar South

Copper-gold-silver-molybdenum
Granite hosted copper
Possible extensions to Minnie Springs mineralised trend.

Peak Bore

Lithium-rare earths²
Sedimentary (Leake Spring Metamorphic) hosted
Anomalous soil samples $Li_2O > 100ppm$ and Rubidium $> 400ppm$

¹ AQUITAINE AUSTRALIA MINERALS PTY LTD (Annual Report to 31.12.73, Moogooree Group of Claims Gascoyne Goldfield, WA)
² Augustus Minerals (ASX:AUG) 30 November 2024 Large lithium soil anomaly defined at Ti-Tree Project
³ WAMEX Report A075940 by Catalyst Metals Limited 2007
⁴ Augustus Minerals Limited (ASX:AUG) ASX Announcement "Maiden Drilling Results Ti-Tree Project" on 29.01.24

Figure 2. Location of Soil Program areas to be tested and potential drill targets

Authorised by the Board of Augustus Minerals Limited.

References

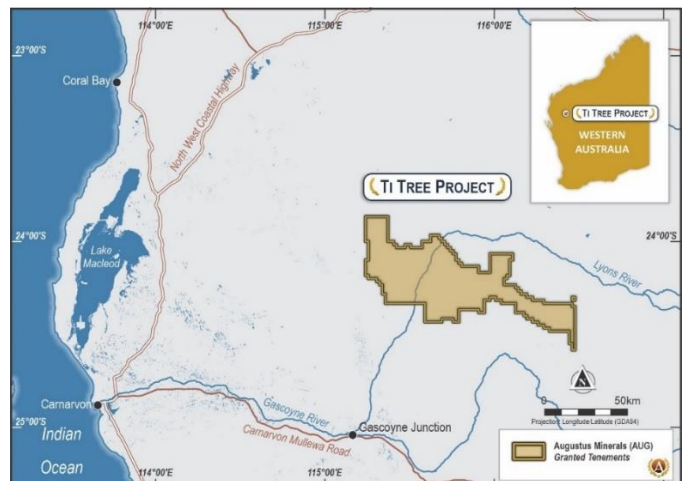
- ¹ Augustus Minerals Limited (ASX:AUG) ASX Announcement Copper-Silver Molybdenum intersected in Drill Program at Ti-Tree on 29/01/24
² Augustus Minerals Limited (ASX:AUG) ASX Announcement "Prospectus" on 23.05.23

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.



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Competent Person

The information in this announcement 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.

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