

High Grade Copper Rock Chips to 18% on New Targets at Ti-Tree

- Two new prospects, **Tiberius** and **Claudius**, have returned **high-grade copper** and significant **silver** assays in rock chips from recent field work
 - High grade assays up to **17.8% Cu** and **282g/t Ag** have been discovered on the Tiberius zone, currently **3m wide** and **extending for over 200m** along strike.
 - Claudius, 11km south of Tiberius, comprised of several parallel zones over a **100m by 300m** area, returned grades up to **6.6% Cu** and **86g/t Ag**.
- The discovery of these prospects, 30km northwest from Copper Ridge which contain historic workings not marked on GSWA maps, highlights the significant prospectivity of the Gascoyne region.
- Further field work is being planned to determine the extent of these new discoveries.

Augustus Minerals (ASX: **AUG**; “**Augustus**” or the “**Company**”) is pleased to advise the results of recent reconnaissance mapping and sampling at the Ti-Tree Project, located 200kms east of Carnarvon in Western Australia. The mapping, supported by 26 rock chip samples, identified two areas containing mineralised veins and historic workings (Figure 1). Neither of these prospects are recorded on GSWA maps.

Andrew Ford, GM Exploration

“These results highlight the potential of this underexplored area to host as yet undiscovered mineralisation. Less than 5% of the 3,600 sq km area of the Ti-Tree Project has had any previous exploration, and to discover unrecorded historic mining areas is very exciting. These results are a credit the Augustus geological team.”

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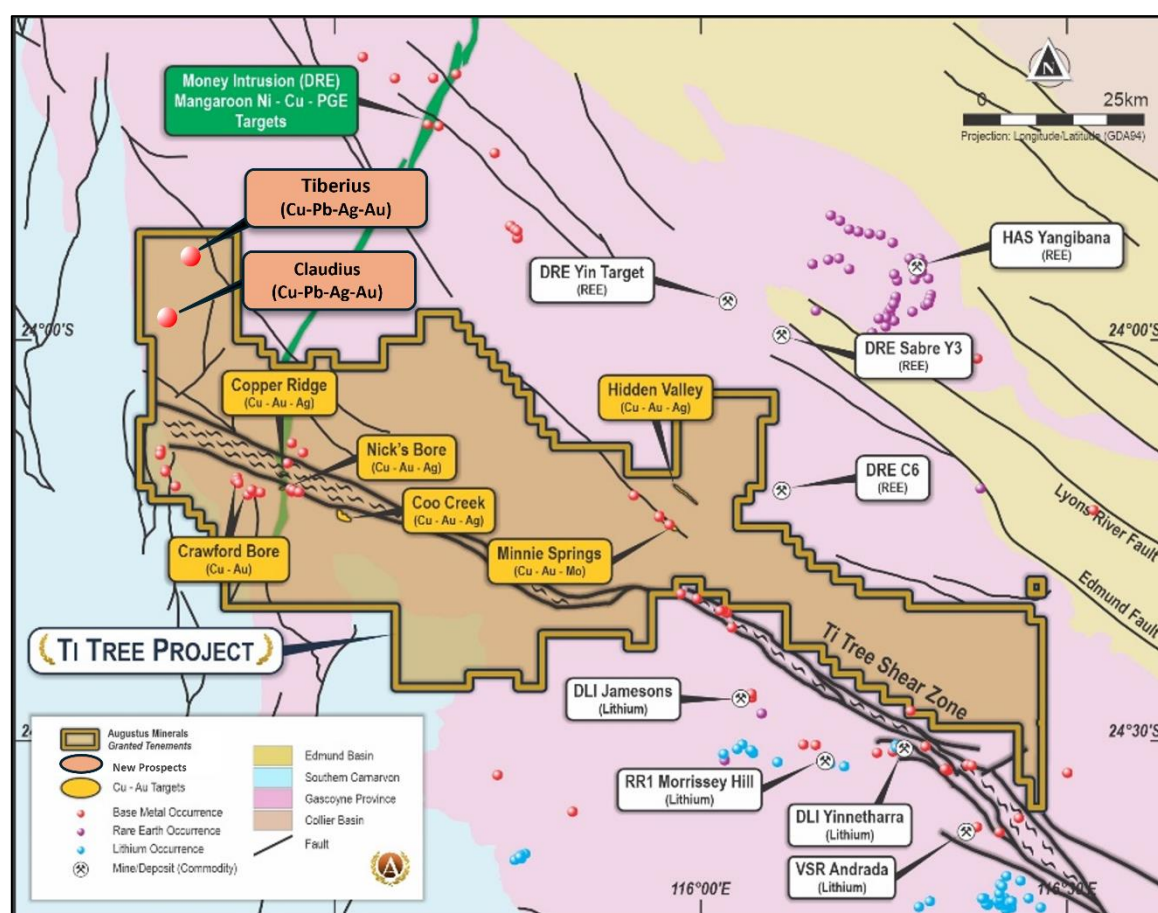


Figure 1 Location of the Tiberius and Claudius prospects

Tiberius

Reconnaissance field work conducted on the Ti Tree Project's northwestern tenement has discovered **high grade copper and silver mineralisation** (Figure 3) in two areas. Tiberius, the northern target comprises a **quartz-sulphide vein system up to 3m wide** and **outcrops for over 200m** (Figure 5).

A shallow shaft has been dug on the vein system (Figure 2). Another vein set was identified 600m along strike east-northeast of the main vein increasing the potential size of the target. The high grade veins contain both oxidized copper, high silver grades, lead sulphide and anomalous gold (Table 1).

Claudius

The Claudius prospect is located 10km to the southwest of Tiberius, comprised of quartz veined brecciated and silicified granite with mineralised veins mapped over a **100m x 300m area**. The main area of outcropping mineralisation has been trenched by prospectors and rock chip sampling returned **strong copper mineralisation** in an iron rich siliceous vein. Silver was consistently elevated (**up to 86g/t**) with associated **gold anomalism to 0.68g/t** (Table 1, Figures 4 and 6).



Figure 2 Shallow shaft at Tiberius with shallow workings and outcropping mineralised veins trending northeast.



- Copper rich brecciated quartz vein assayed 17.8% Cu, 65g/t Ag and 0.14g/t Au



- Galena rich quartz vein, assayed, 65g/t Ag, 20.5% Pb and 0.3g/t Au

Figure 3 photos of mineralised rock chips from Tiberius Prospect.



- Copper rich quartz vein assayed 5.6% Cu and 0.43% Pb



- Iron rich vein assayed 1.3% Cu, 86g/t Ag and 0.6g/t Au

Figure 4 photos and grades of mineralised rock chips from Claudius Prospect

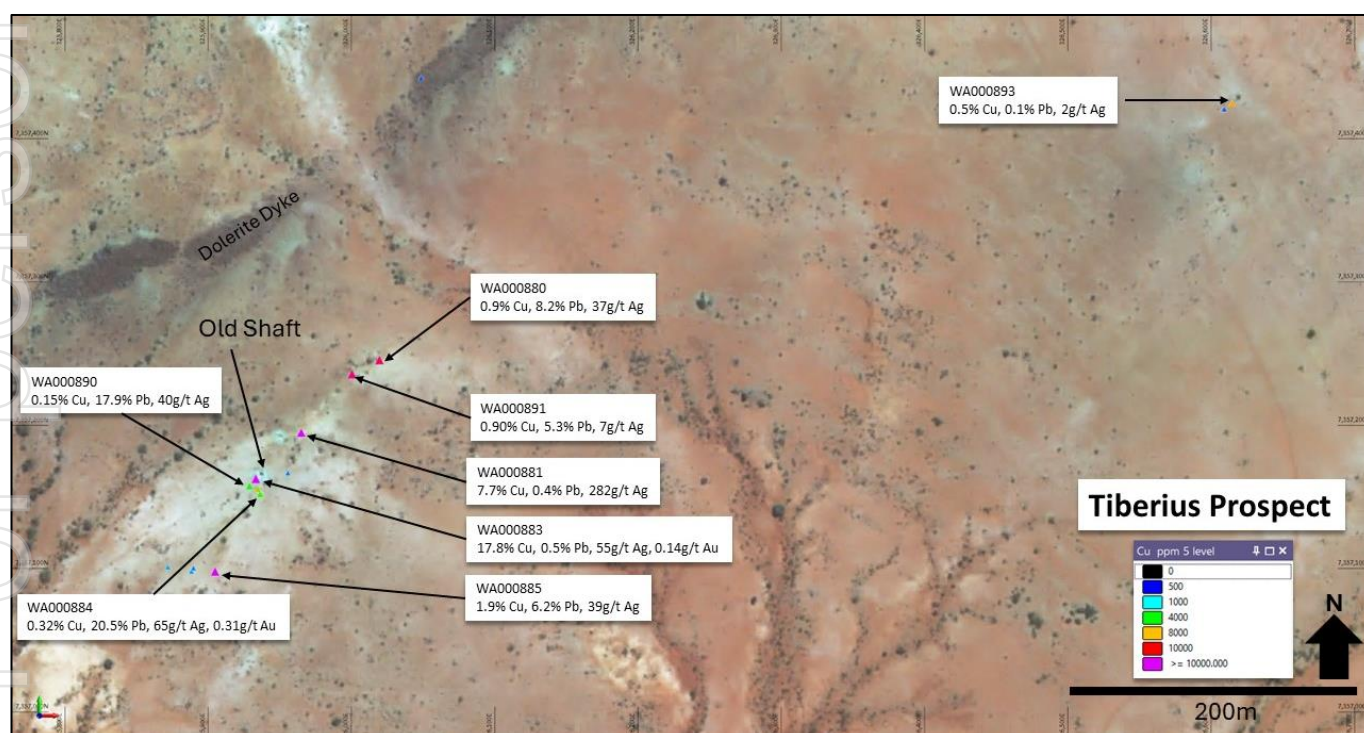


Figure 5 Sample Locations and significant assays at the Tiberius Prospect

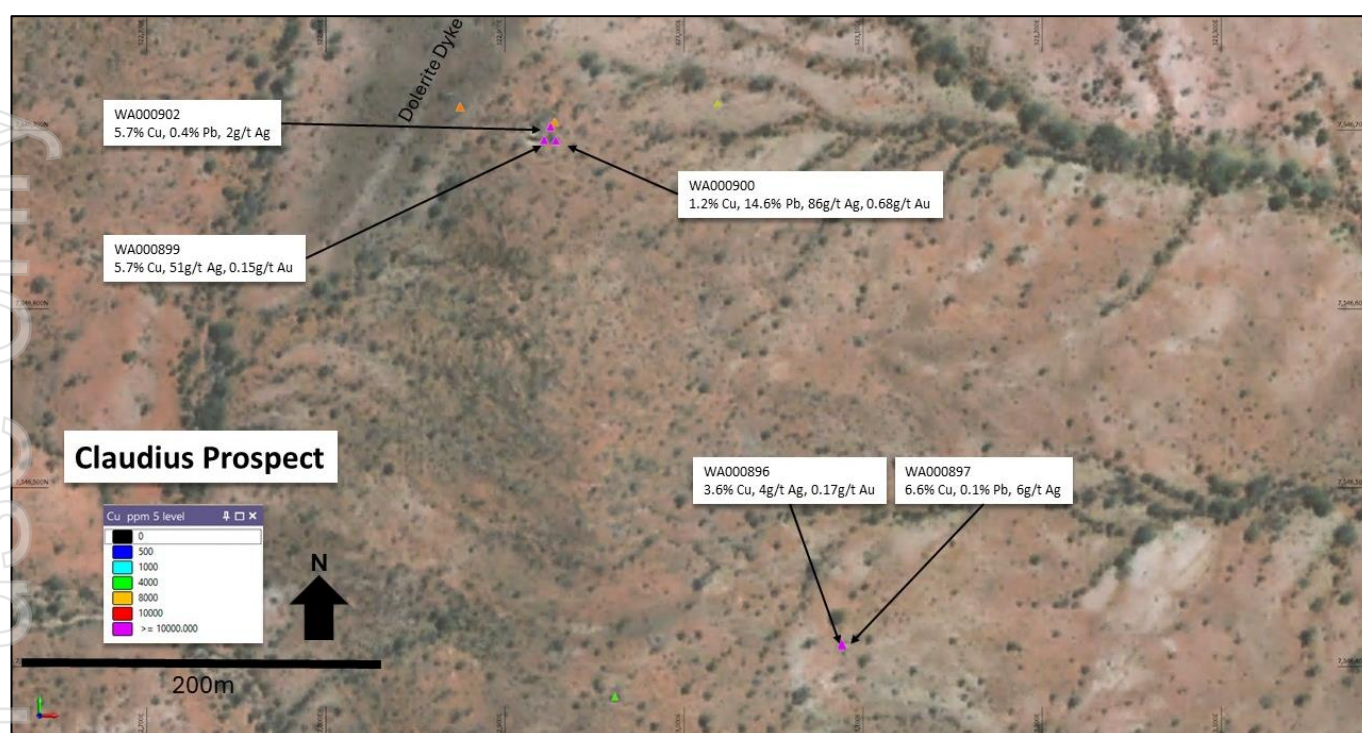
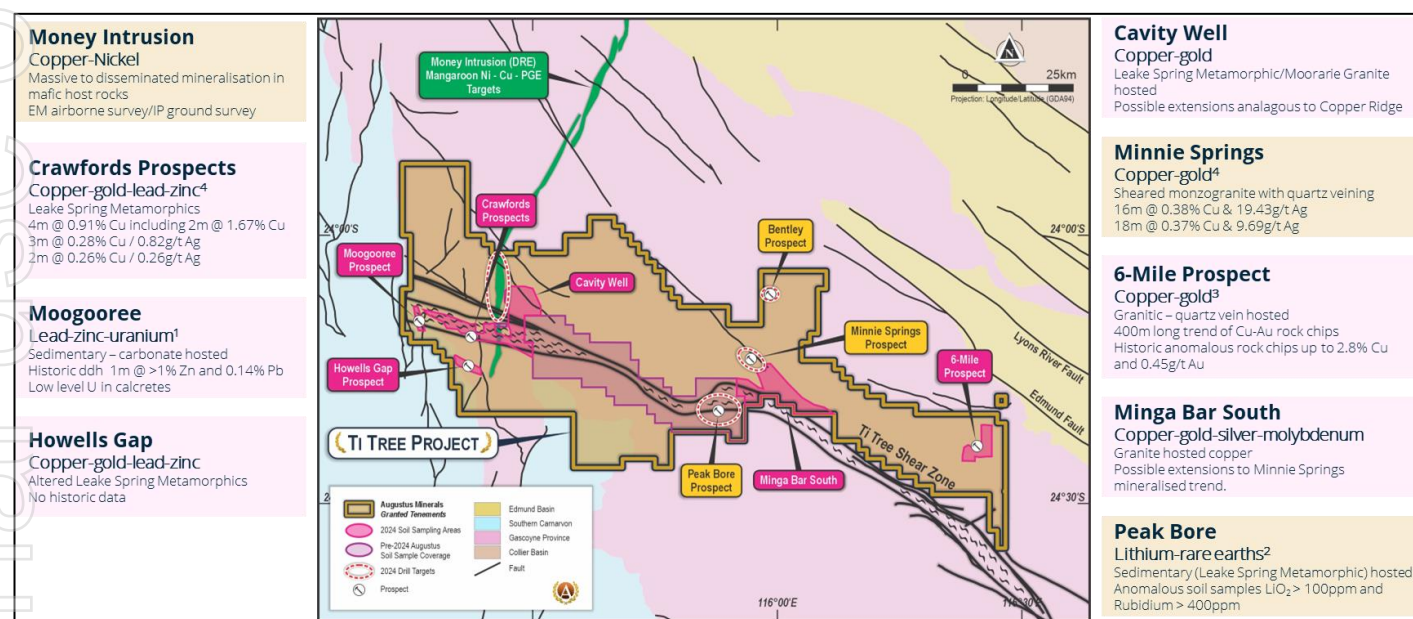


Figure 6 Sample locations and significant assays at the Claudius Prospect

Table 1: Rock Chip assay Results

Sample Number	Prospect	Easting (m)	Northing (m)	Cu%	Ag g/t	Pb%	Au g/t
WA000880	Tiberius	326020	7357246	0.89	36.65	8.19	0.03
WA000881	Tiberius	325965	7357195	7.66	282.00	0.39	0.09
WA000882	Tiberius	325936	7357152	0.18	28.13	13.88	0.04
WA000883	Tiberius	325933	7357163	17.82	55.06	0.46	0.14
WA000884	Tiberius	325935	7357156	0.32	65.44	20.48	0.31
WA000885	Tiberius	325905	7357098	1.87	39.24	6.23	0.03
WA000886	Tiberius	325956	7357167	0.03	1.01	0.25	NSR
WA000887	Tiberius	325890	7357100	0.03	7.83	0.11	0.05
WA000888	Tiberius	325872	7357101	0.03	1.02	0.11	0.04
WA000889	Tiberius	325888	7357098	0.03	0.60	0.13	0.05
WA000890	Tiberius	325929	7357158	0.15	39.73	17.87	0.06
WA000891	Tiberius	326000	7357236	0.90	7.19	5.31	0.04
WA000892	Tiberius	326609	7357421	0.02	1.18	0.14	NSR
WA000893	Tiberius	326615	7357425	0.50	2.46	0.1	0.01
WA000894	Tiberius	326751	7357401	0.01	0.06	0.01	NSR
WA000895	Tiberius	326049	7357443	0.02	0.09	0.01	NSR
WA000896	Claudius	323088	7346413	3.63	3.73	0.05	0.17
WA000897	Claudius	323088	7346412	6.61	6.38	0.11	0.05
WA000898	Claudius	322961	7346383	0.18	0.92	0.03	0.01
WA000899	Claudius	322922	7346695	5.68	51.05	0.02	0.15
WA000900	Claudius	322928	7346694	1.26	85.64	14.64	0.68
WA000901	Claudius	322928	7346704	0.55	5.24	1.7	0.15
WA000902	Claudius	322925	7346702	5.65	2.24	0.43	0.06
WA000903	Claudius	322875	7346713	0.56	0.60	0.02	0.01
WA000904	Claudius	323019	7346715	0.33	1.28	0.18	0.07
WA000905	Claudius	323387	7346348	0.02	0.15	0.01	0.00

A program of approximately 4,000 soil samples continues to progress. The sampling extends the existing soil sampled coverage (Figure 7). Samples are being collected on a nominal 100m x 400m regional grid, with more regional areas expanded to 100m x 800m. Work commenced in the western most zones with Moogooree and Howells Gap finishing at the 6-Mile prospect with first results expected in the coming weeks.



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 7. 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

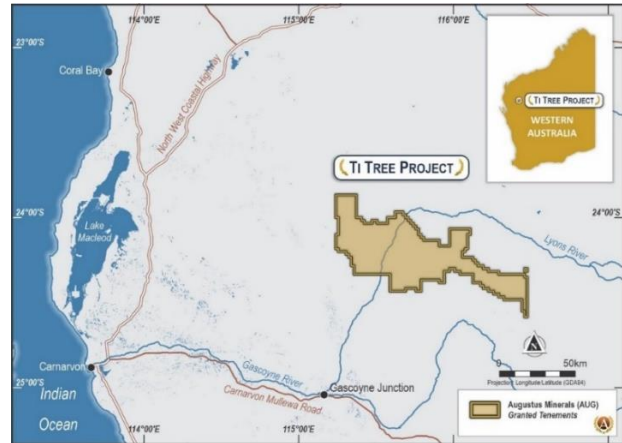
² Augustus Minerals Limited (ASX:AUG) ASX Announcement "Prospectus" on 23.05.23

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.

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.

JORC Table 1

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"> Sampling is early-stage exploration comprising 26 rock chip samples. Samples were collected by an experienced geologist from outcropping vein and country rock material. Each sample, approximately 1kg in weight, was geologically logged and photographed on the calico bag with the sample number visible. The samples were placed in calico bags, tied up and then placed into polyweave bags in groups of 10. Each polyweave was sealed with a cable tie and freighted to Intertek laboratories in Perth. The location of each sample was recorded with a Garmin GPS unit. The metadata related to the samples was sent to Geobase, which hosts Augustus Database. The metadata was verified by Geobase prior to being uploaded to the main Augustus database. The samples were placed in calico bags, tied up and then placed into polyweave bags in groups of 10. Each polyweave was sealed with a cable tie and freighted to Intertek laboratories in Perth.
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"> 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.
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. 	<ul style="list-style-type: none"> Each sample was geologically logged for lithology, alteration, and general mineralogy. The rock chip samples are qualitative and may not represent the overall average grade of the vein system. Photographs were taken of each sample.
Sub-sampling techniques	<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. 	<ul style="list-style-type: none"> No Drilling results are reported in this announcement. Augustus has conducted sufficient verification of rock chip sampling methods and techniques to demonstrate the results can be used for planning further exploration

Criteria	JORC Code explanation	Commentary
and sample preparation	<ul style="list-style-type: none"> 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>programs and generating targets.</p> <ul style="list-style-type: none"> The sample was dried, crushed and pulverized to approximately 2mm in size, then pulverized in a pulverizing mill by Intertek Genalysis in Maddington, Western Australia using method SP96. The samples are an indication only of parts of the vein sampled and do not represent overall average grade of the vein system.
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"> Samples were sent for analysis to the Intertek Genalysis laboratory for geochemical analyses by 4 acid digest 48 element suite method 4A/MSQ48. No drilling has been undertaken by Augustus. Intertek Genalysis conducted checks on the assay using OREAS Standards and blank samples which passed their QA/QC standards.
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"> No drilling has been undertaken by Augustus at these prospects. No drilling, therefore, no twinned holes. Augustus has a well organised and extensive database managed by a reputable third party, Geobase.
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"> 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.
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 due to outcrop variability and is not representative of the overall grade of the vein system. 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	<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"> 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.

Criteria	JORC Code explanation	Commentary
geological structure		<ul style="list-style-type: none"> • The sampling was done to give an overall indication of the mineralogy of the vein systems and is not quantitative.
Sample security	<ul style="list-style-type: none"> • The measures taken to ensure sample security. 	<ul style="list-style-type: none"> • Samples were secured in calico bags within sealed polyweave bags with eh sample numbers recorded on the outside. • The samples were delivered to the freight depot in Carnarvon by an Augustus geologist. • The samples were freighted direct to Intertek in Perth.
Audits or reviews	<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 validation of the nature and quality of the sampling conducted • The CP is satisfied that the results are fit for the purpose of planning and testing of exploration targets.

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 21 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 E09/2824 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"> Minimal historic exploration has been noted on the tenement E09/2519, and no evidence of previous testing of the newly identified veins has been reported.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The 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. E09/2519 covers the western part of the Limejuice Zone. 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 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	<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: • 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 on E09/2519. • No Drilling results are reported in this announcement • No information on historic drilling has been found, and there is no on-ground evidence.
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 this report.
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"> • Assays for major economic elements for all samples are included in Table 1 of the announcement.
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"> • 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.
Other substantive	<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 	<ul style="list-style-type: none"> • The prospects were first identified using airborne photographic imagery, as well as sentinel

Criteria	JORC Code explanation	Commentary
exploration data	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.	alteration images and regional open file magnetic datasets.
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 will conduct additional reconnaissance mapping and prospecting on the tenement as well as more detailed work on the two prospects Tiberius and Claudius. • Soil sampling is being planned to further delineate mineralized trends under shallow cover/colluvium.