



## EIS Grant for Minnie Springs Copper Porphyry Drilling

- **Augustus Minerals** has been granted a **co-funded drilling** grant of up to **\$110,000 for 2 x 700m deep diamond drill holes** under the WA Government's Exploration Incentive Scheme (EIS) for the Minnie Springs prospect.
- The deeper diamond drill program is designed to test and to provide a 550m deep, 1km wide geological/geochemical/structural cross-section through the **large 3km long by 1km wide copper moly porphyry system**, linking the Mo mineralised leucogranite to the extensive Cu in soil anomaly to the northeast.
- Previous RC drilling at Minnie Springs intersected mineralisation, geology and alteration **halo** consistent with the zoning of a **large porphyry copper / moly system**.

Augustus Minerals (ASX: **AUG**; "**Augustus**" or the "**Company**") is pleased to advise the grant of a co-funded EIS drilling grant of up to \$110,000 for the Minnie Springs Cu-Mo project in the Gascoyne Region. Augustus thanks the State Government and DEMIRS for supporting exploration in Western Australia with these grants.

### Andrew Ford, GM Exploration

*"The Company is pleased to receive an EIS grant to complete deeper drilling at the Minnie Springs Copper Molybdenum Project. The resultant data will enable mapping of the lithology and alteration to a depth of 550m and potentially intersect, or provide vectors to, higher grade Mo-Cu mineralisation using a Mo-Cu porphyry geological model".*

### Minnie Springs

Minnie Springs hosts porphyry related copper molybdenum mineralisation previously drilled and defined by Catalyst Metals. A molybdenum Exploration target has been defined for the historic drilling area comprised of between **12 - 84Mt** as outlined below (Table 1 and Figure 1, 2.)<sup>1</sup>.

#### 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

**Graeme Smith**  
Non-Executive Director  
**Andrew Ford**  
GM Exploration

**Sebastian Andre**  
Company Secretary

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

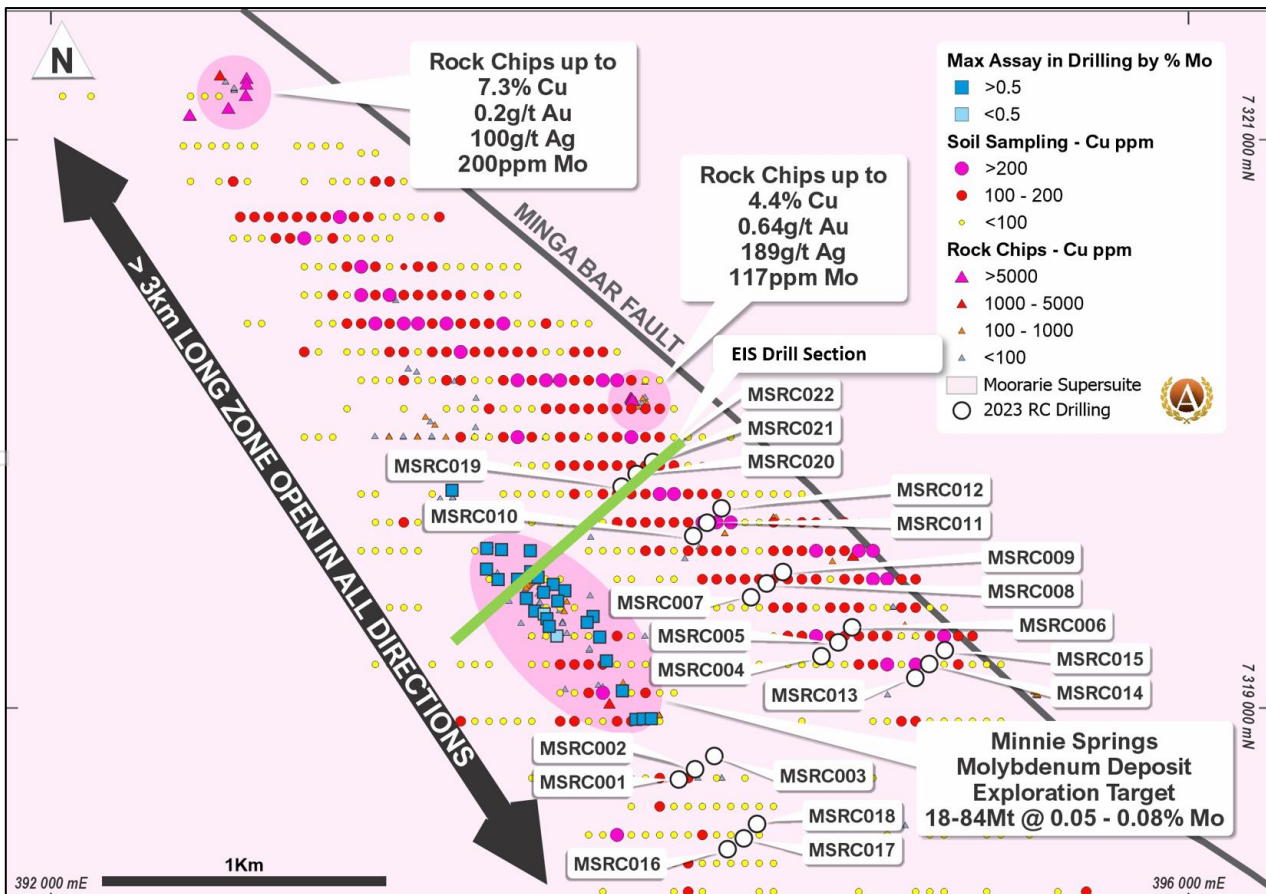
Range	Tonnage (Mt)	Contained Metal (t)	Target Range
<b>Minimum Case</b>	<b>12</b>	<b>5,600</b>	<b>12 Mt grading at 510 ppm Mo</b>
<b>Maximum Case</b>	<b>84</b>	<b>67,000</b>	<b>84 Mt grading at 800 ppm Mo</b>

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

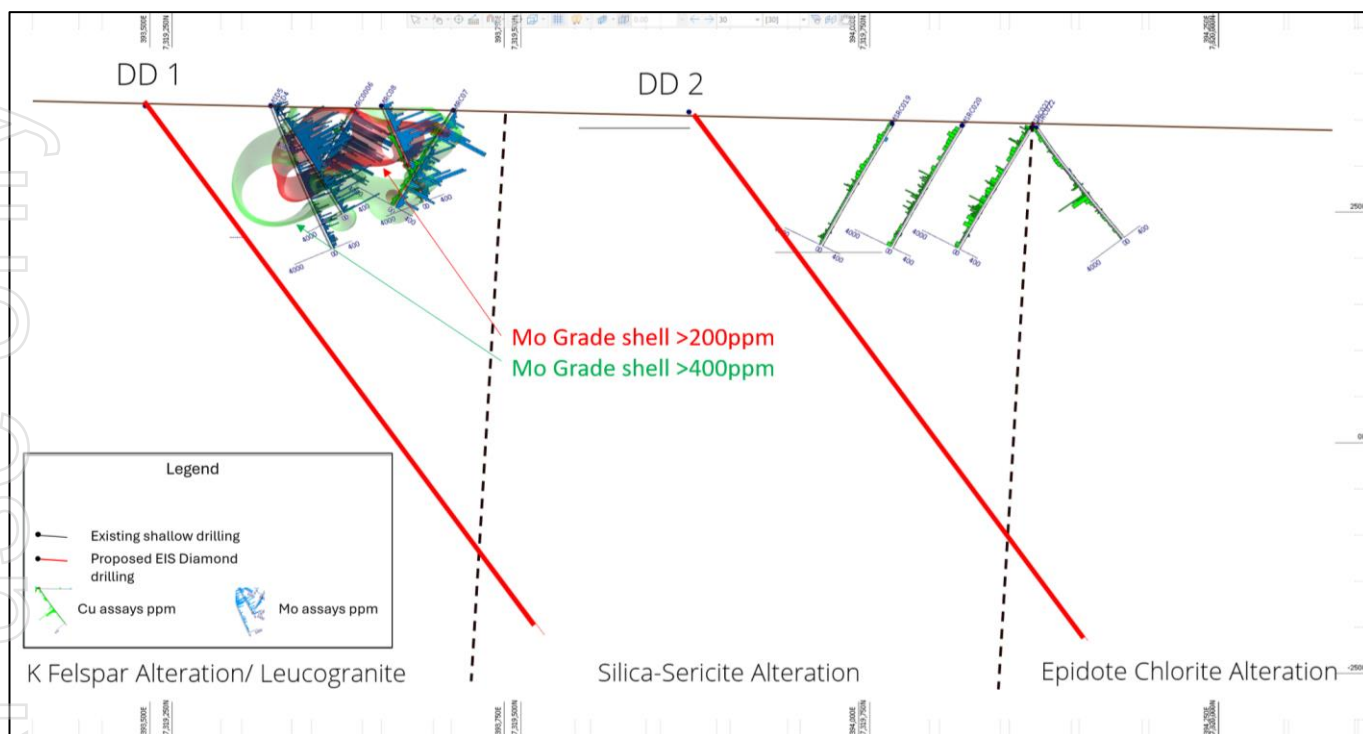
The potential quantity and grade of the exploration target is conceptual in nature, there has been insufficient exploration to estimate a Mineral Resources, and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

The planned diamond drilling will complement the recently completed 3,200m RC drilling program that infilled around hole MSRC012 (18m @ 0.37% Cu and 9.7 g/t Ag from 94m downhole, and 16m @ 0.38% Cu and 19.4g/t Ag from 121m downhole<sup>2</sup>) and tested the northern half of the 2km long copper-in soil anomaly. Assays from this program are expected to become available over the next month.

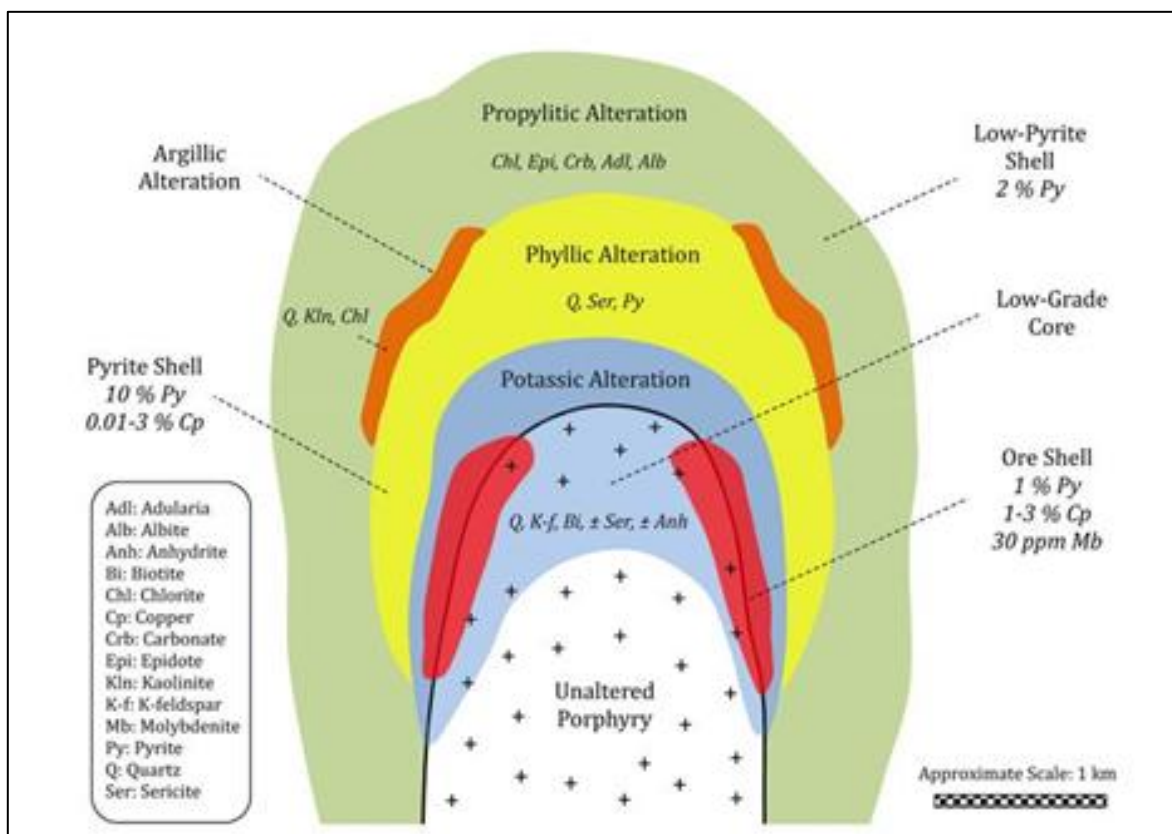
The limited exploration in the region, highlighted by 95% of the Ti-Tree project having no previous exploration, demonstrates the prospectivity of this underexplored mineral province.



**Figure 1** Minnie Springs existing and planned drilling, including EIS supported deeper diamond drilling on copper-in-soils<sup>2</sup>.



**Figure 2** Cross section (looking northwest) through Minnie Springs porphyry system showing planned EIS drilling and alteration styles as per schematic model in Figure 3 below.



**Figure 3** Model of the porphyry copper deposit showing hydrothermal alteration minerals and types, which include propylitic, phyllic, and potassic alteration as well as ores associated with each alteration type (After, Pour and Hashim 2012)

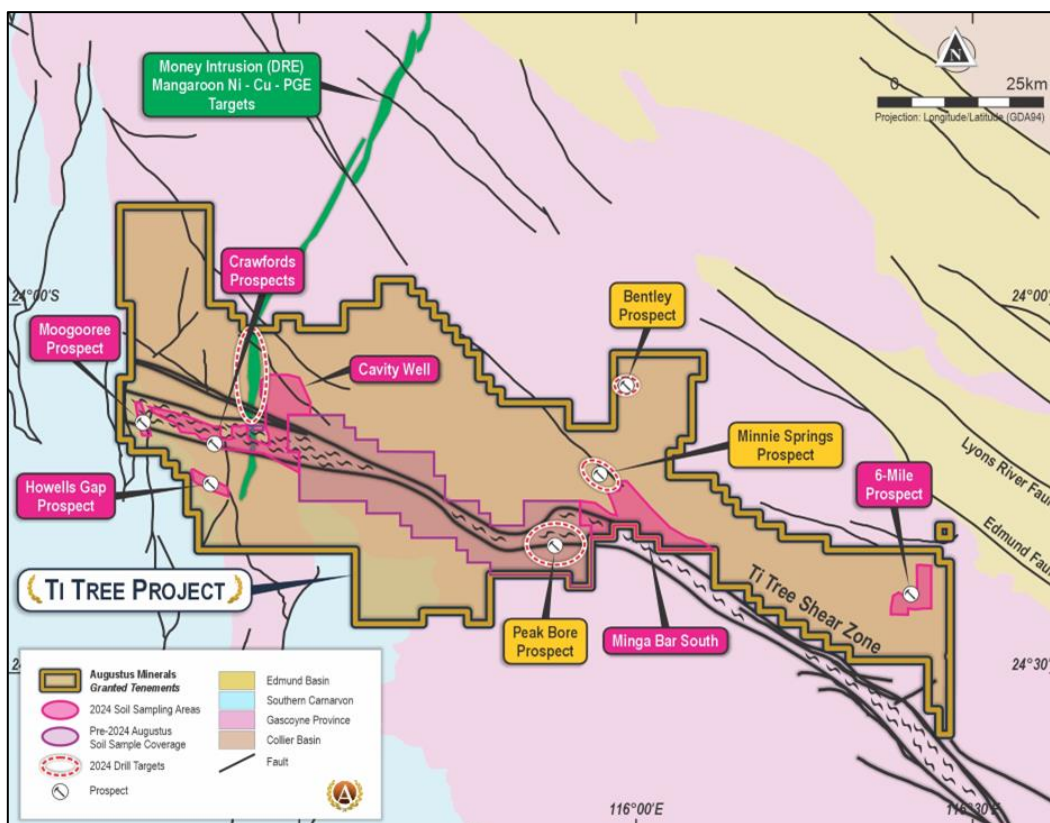


Figure 4 Minnie Springs prospect in relation to Ti Tree Project prospects and tenure.

Authorised by the Board of Augustus Minerals Limited.

**References**

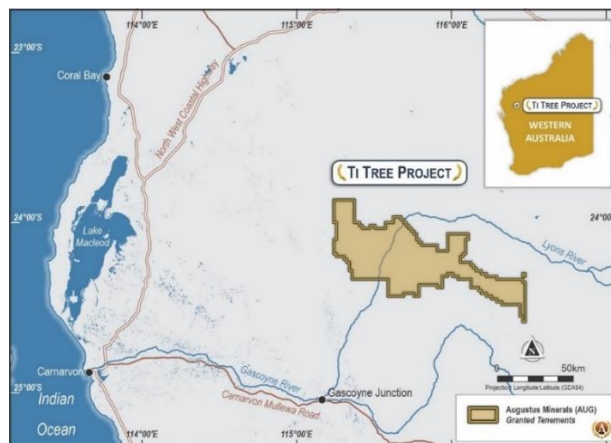
- <sup>1</sup> Augustus Minerals Limited (ASX:AUG) ASX Announcement “Prospectus” on 23.05.23
- <sup>2</sup> Augustus Minerals Limited (ASX:AUG) ASX Announcement Copper-Silver Molybdenum intersected in Drill Program at Ti-Tree on 29/01/24

**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<sup>2</sup> 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 Ford**

*CM Exploration*

*Augustus Minerals Limited*

[aford@augustusminerals.com.au](mailto:aford@augustusminerals.com.au)

+61 6458 4200

**Brian Rodan**

*Executive Chairman*

*Augustus Minerals Limited*

[brodan@augustusminerals.com.au](mailto:brodan@augustusminerals.com.au)

+61 6458 4200

## Listing Rule 5.23

The information contained in this announcement has been previously reported by the Company in accordance with Listing Rule 5.7 as referenced above (Announcements). The Company confirms that it is not aware of any new information or data that would materially affects the information included in the Announcements.

## 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.