AUGUSTUS MINERALS LIMITED

New High-Grade 35% Copper and 10g/t Gold rock chips at Ti-Tree

Augustus Minerals has received the following assays from new rock chip samples recently collected as part of an ongoing regional targeting program:

- **35% copper and 236 g/t silver** from rock chip assays at **Tiberius** prospect.
- **32% copper, 3.26 g/t gold and 129 g/t silver** from rock chips from the **South Snowy** prospect.
- **10.1g/t gold** from rock chips from the **Justinian** prospect.
- **53.1 g/t silver and 5,000ppm molybdenum** from rock chips from the **Claudius** prospect.
- **537ppm molybdenum and 47 g/t silver** from rock chips from Minnie SE prospect, 1.4km SE of the existing Minnie Springs Mo-Cu porphyry drilling area.

Mapping and field work is continuing around these prospects as well new targets identified from a combination of geology, geophysics and multi-spectral image analysis.

Augustus Minerals (ASX: **AUG**; "**Augustus**" or the "**Company**") is pleased to announce the results of rock chips collected recently at the 3,600 sq km Ti-Tree Project in the Gascoyne Region.

Andrew Ford, GM Exploration

"These rock chips continue to highlight the untapped potential of the Ti-Tree Project to host significant precious and base metal mineralisation. Mapping and sampling continue over both existing prospects and in virgin areas with exciting results.

Meanwhile, preparations are underway for the diamond drilling to test the deeper potential at Minnie Springs Mo-Cu porphyry. Dilling is planned for Q3 2024 with assistance from the co funded EIS drilling grant as announced 2nd of May 2024".

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Rock Chip sampling

The Augustus Minerals geology team continues to cover the ground at Ti-Tree, with 231 samples collected in June. Assays have now been returned for these samples with encouraging results from existing prospects, as well as the definition of new prospects which have had no previously documented exploration (Figure 1). Meanwhile, soil sampling continues along strike of major structural trends hosting existing prospects[2].

Highly anomalous rock chip results are listed in Table 1 and more comprehensive sample details are attached at the end of this announcement in Table 3, 4, 5 and 6.

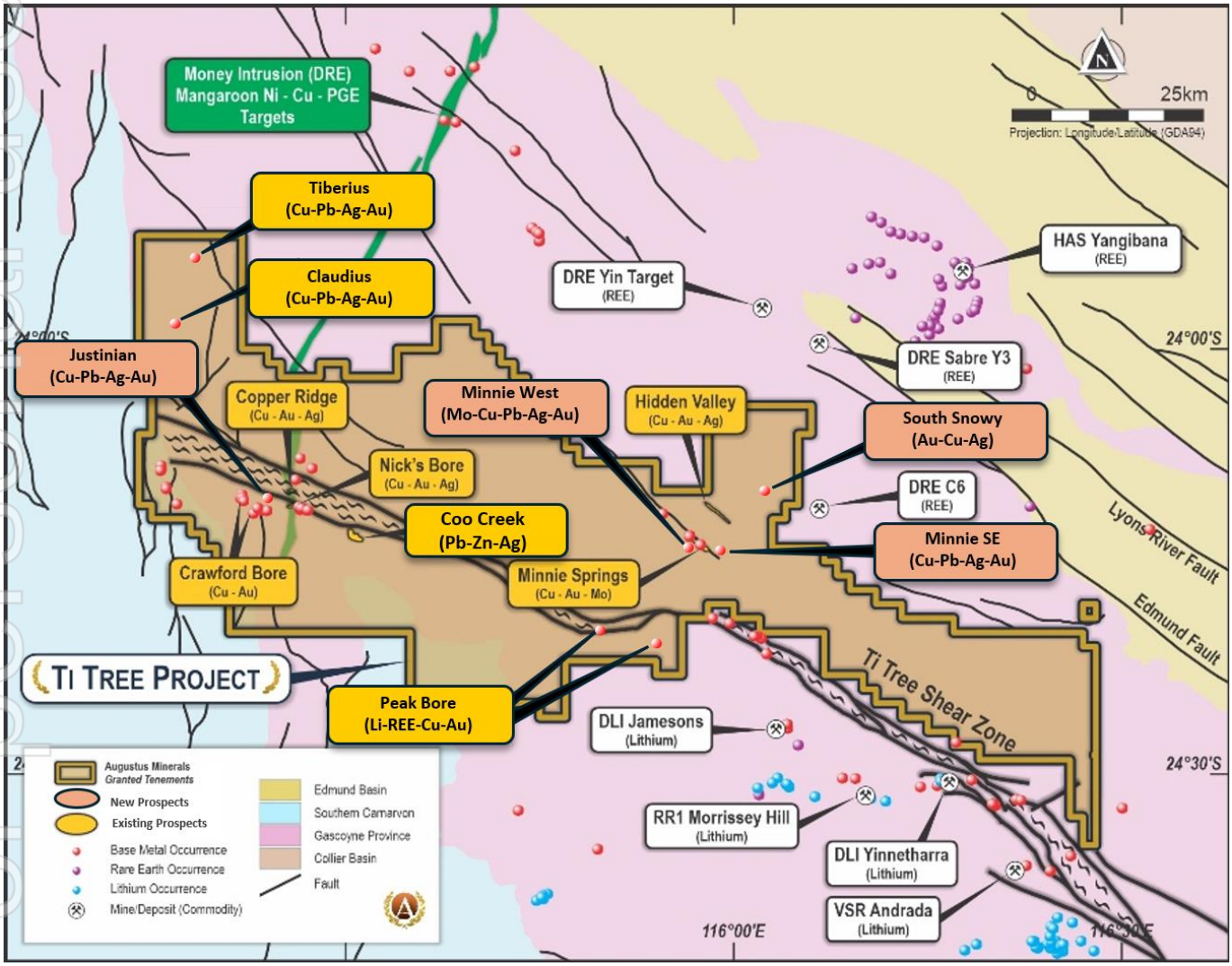


Figure 1 Prospects with new anomalous rock chip assays draped on GSWA 500K geology.

Table 1 Rock chip assays for major elements (>0.1g/t Au, or 1g/t Ag, or 0.5% Cu)

Sample No.	Easting	Northing	Prospect	Au g/t	Ag g/t	Cu %	Mo ppm	Pb %
REE0004	400364	7322946	South Snowy	0.33	0.06	<0.1	1.32	<0.1
REE0012	400391	7322896	South Snowy	**3.26**	0.18	<0.1	1.34	<0.1
WA001026	402568	7324237	South Snowy	0.38	**129.3**	**31.61**	2.41	<0.1
WA001028	402374	7324389	South Snowy	0.01	5.02	**1.14**	0.54	<0.1
WA001030	402032	7324099	South Snowy	**0.92**	0.41	0.08	1.42	0.01
WA001036	402985	7324004	South Snowy	0.12	0.87	<0.1	0.95	<0.1
WA001049	381901	7308358	Peak Bore	0.13	0.08	<0.1	0.84	<0.1
REE0069	395937	7318585	Minnie SE	0.15	3.77	0.02	37.77	0.05
REE0071	396369	7318632	Minnie SE	0.08	6.55	<0.1	**536.74**	0.06
REE0072	396366	7318623	Minnie SE	0.01	1.15	<0.1	**344.72**	0.15
REE0073	396350	7318626	Minnie SE	0.02	1.65	<0.1	**182.06**	0.17
REE0075	395429	7319037	Minnie SE	0.28	**46.9**	0.05	19.49	0.1
REE0088	393351	7318996	Minnie West	0.14	0.13	0.03	19.55	<0.1
WA000926	322928	7346694	Claudius	**0.71**	**53.1**	0.67	22.88	0.5
WA000930	324435	7348415	Claudius	<0.01	**26.0**	**2.08**	**5000**	0.5
WA000966	325952	7357189	Tiberius	0.07	0.4	**1.86**	0.64	0.29
WA000967	325951	7357190	Tiberius	0.02	0.87	0.57	0.72	0.23
WA000975	325981	7357208	Tiberius	0.12	**55.7**	0.02	4.07	0.5
WA000976	325971	7357202	Tiberius	0.09	**236.1**	**34.57**	5.3	0.26
WA000977	326013	7357238	Tiberius	0.01	3.68	0.18	1.94	0.27
WA000978	325946	7357469	Tiberius	<0.01	6.36	**1.06**	0.43	0.02
WA000985	341671	7330383	Cavity Well	<0.01	0.02	0.01	**231.4**	<0.1
WA001015	337681	7324955	Justinian	**9.34**	3.55	0.02	2.68	0.07
WA001016	337680	7324952	Justinian	**10.11**	1.95	0.03	3.58	0.07

South Snowy

South Snowy is a large area centred 8km NE of Minnie Springs Cu-Mo deposit and covers an area of structural complexity related to the major Minga Bar Fault System which runs from southeast to northwest through granitic rocks of the Moorarie Supersuite. The area is also cut by late NE trending dolerite dykes and quartz veins. Thirty-five samples have been collected in this area, with several samples returning elevated gold, silver and copper. A major NW trending fault defined by shearing, quartz veining and iron oxides after sulphide returned elevated gold in 5 samples, with a maximum of 3.26g/t Au in sample REE0012 (Figure 2). Sample WA001026, from northwest trending veining adjacent to a dolerite located 5km north of the major fault, returned high grade silver (129g/t Ag) and copper (32%) as well as anomalous gold (0.38g/t Au) (Figure 3). Nearby sample WA001028, also related to veining proximal to a dolerite dyke assayed 5.0g/t Ag and 1.14% Cu. Pathfinder elements include Bi and Te.

Further mapping and sampling in the area is planned for July.

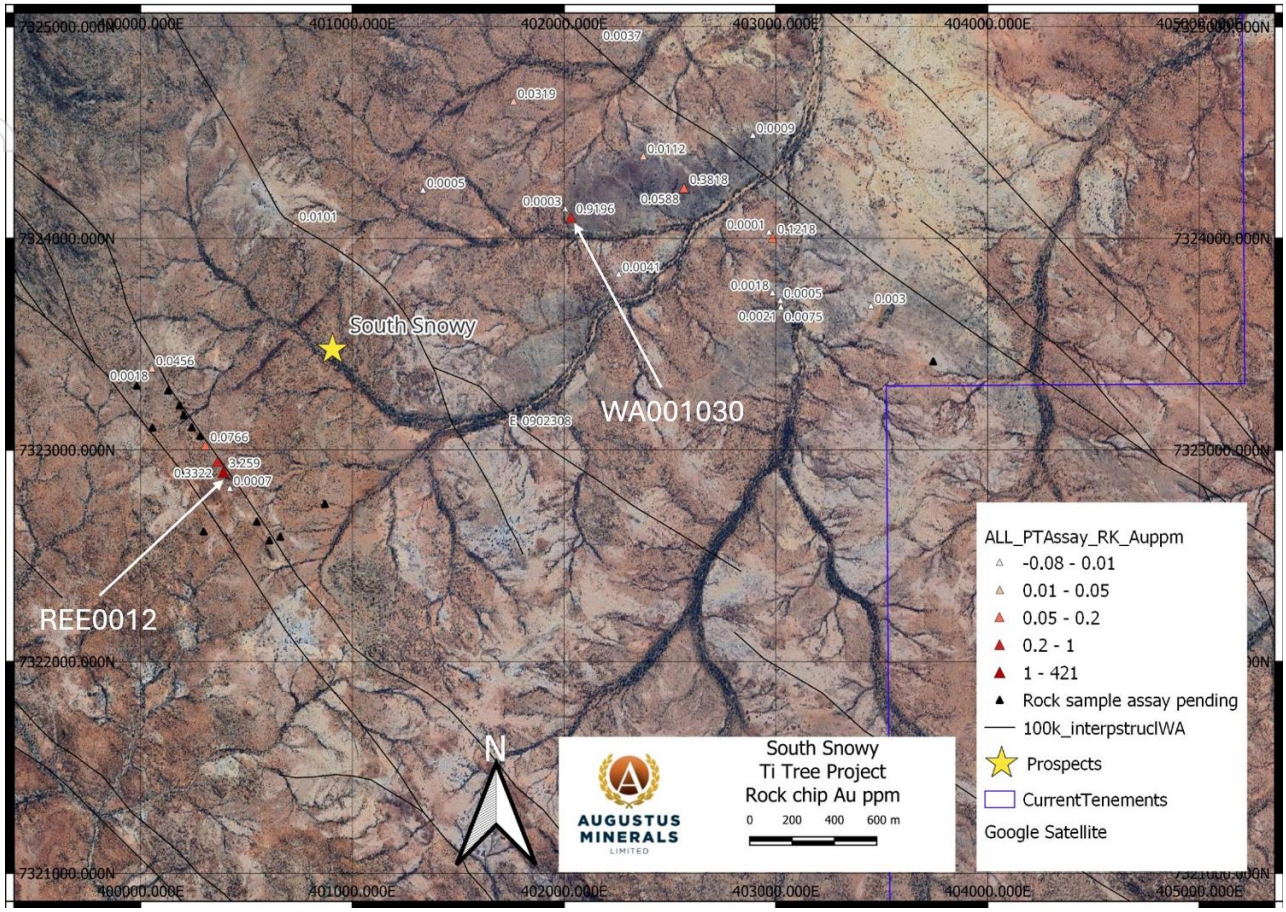


Figure 2 South Snowy area showing sample locations of REE0012 (3.26g/t Au), WA001030 (0.92g/t Au). Structures controlling quartz vein and mineralisation shown as black lines.

Figure 3 Sample REE0012 of gossanous quartz which assayed 3.26g/t Au at the South Snowy prospect.

Justinian

Justinian is a new prospect centred on a tourmaline containing quartz vein with iron oxide rich vughs after probable sulphide. The vein trends approximately southeast and dips sub-vertically as part of a 1m wide zone. The vein, and other parallel veins, is at the contact between a discrete "Crawford" Granite intrusion and the schistose Leake Springs Metamorphics (Figure 4). The alteration zone can be traced along strike for approximately 1.5km. WA001015 assayed 9.34g/t Au and WA001016 assayed 10.11g/t Au with gold visible in the hand specimen (Figure 5 and 6). This area has been covered in the current soil sampling program and results from this area are currently being assessed

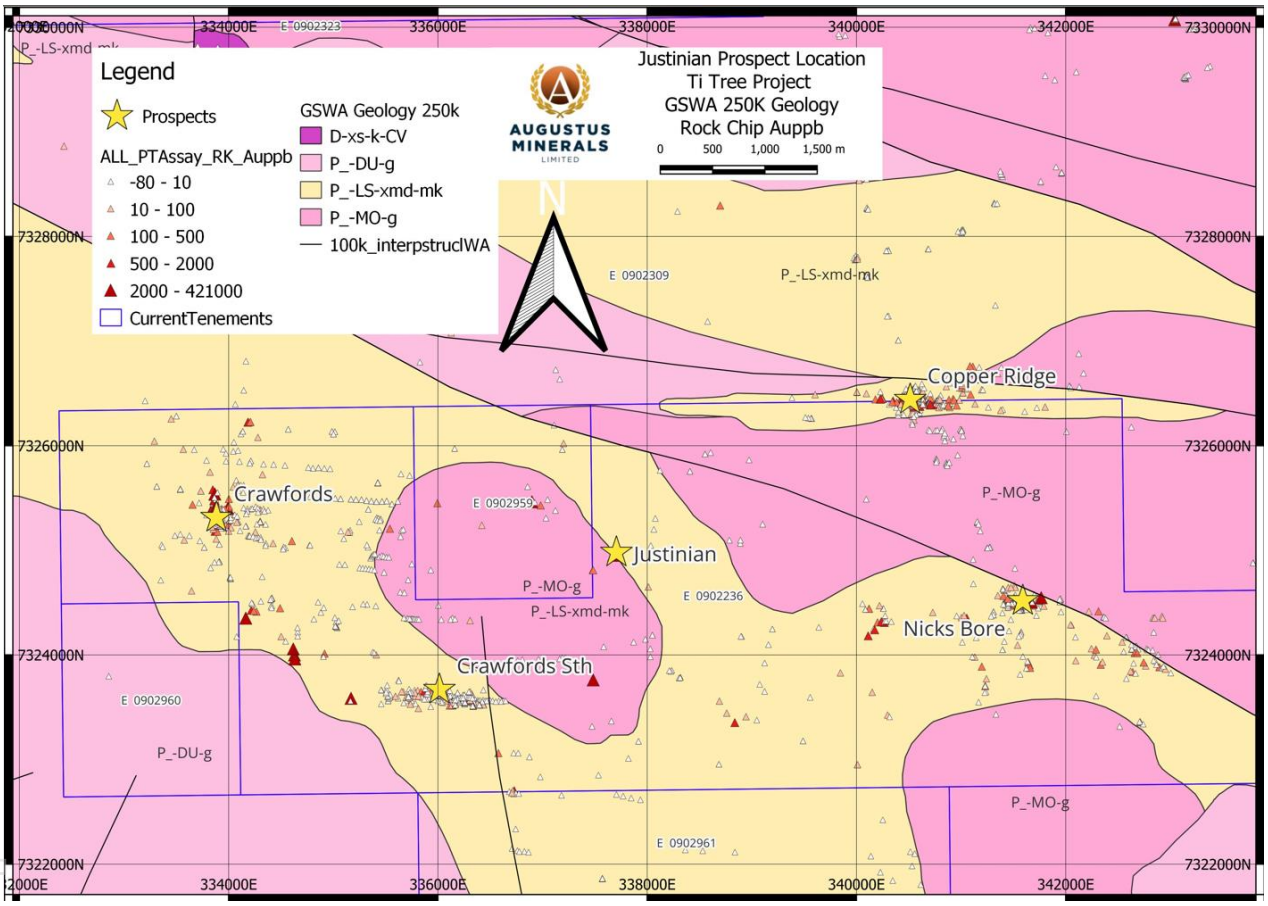


Figure 4 Location of Justinian prospect along the northeastern contact of the Crawford Granite (pink) and the Leake Springs Metamorphics (light yellow.)

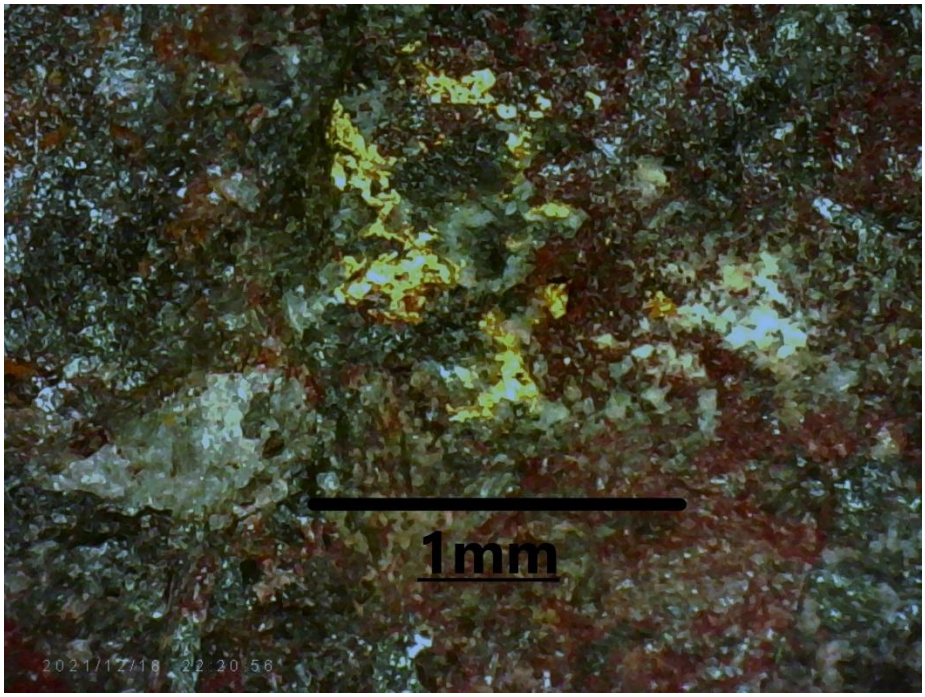


Figure 5 Visible gold in sample WA001016 from Justinian prospect (optical microscope – image width 2.5mm).

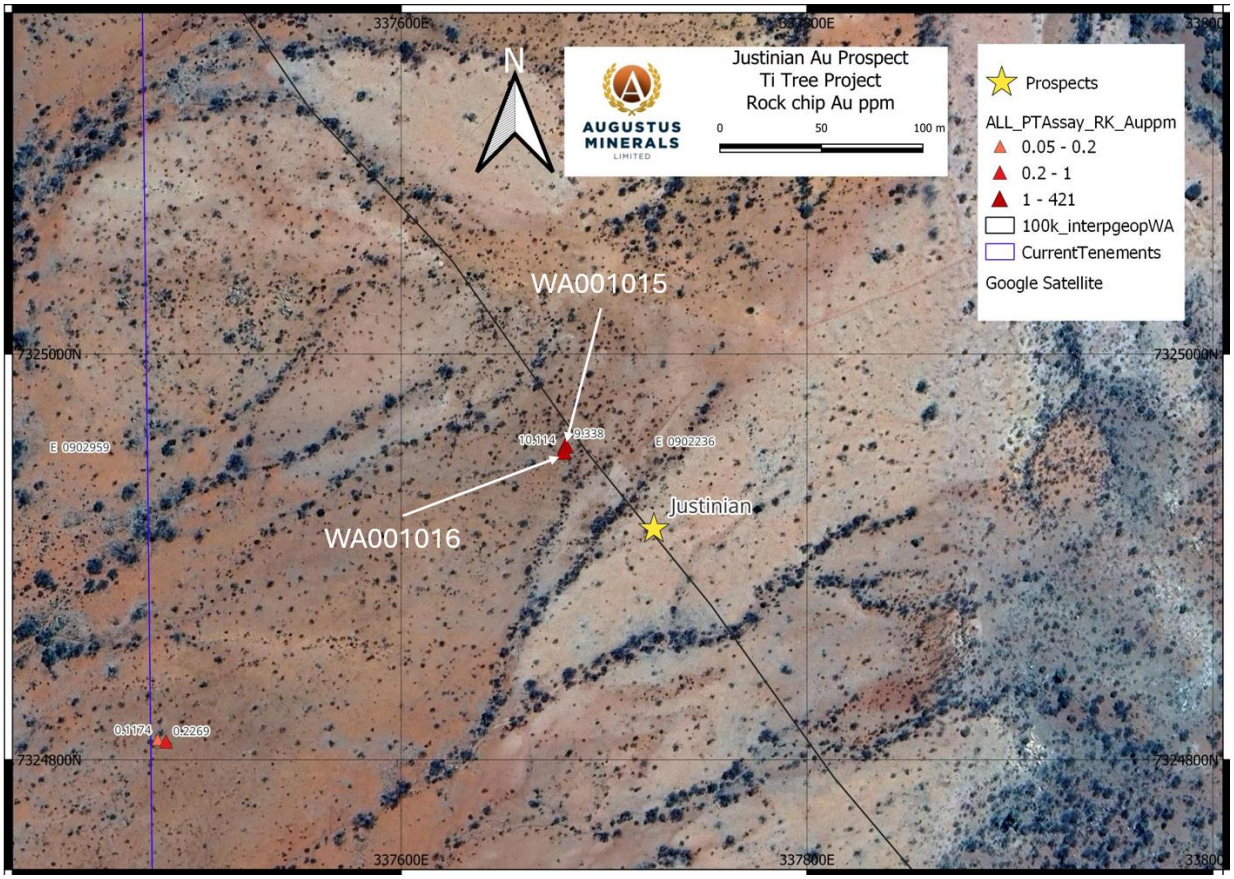


Figure 6 Justinian Prospect where samples WA001015 and WA001016 returned assays of 9.34g/t Au and 10.11g/t Au respectively.

Minnie SE

Minnie SE is lies approximately 2km east-southeast of the main molybdenum mineralised zone at Minnie Springs (Figure 7). A molybdenum Exploration Target has previously been defined by SRK Consulting for the historic drilling area at Minnie Springs comprised of between 12 - 84Mt at 510-800ppm Mo[1]. *Clarifying Statement: 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 new Minnie SE prospect is centred between splays of the Minga Bar Fault within highly sheared granite. Ten samples of gossanous quartz veins and highly altered granite were sampled in this area, with 3 samples returning high levels of Mo (537ppm, 345ppm 182ppm from samples REE0071, 72 and 73 respectively) and lesser Pb and Ag (Figure 8). These three samples are from an area of highly altered granite. Samples in this area also showed elevated Bi, Te, Mn, and W; such elemental associations are often indicative of more distal parts of porphyry alteration system, or may reflect a new, as yet unrecognised porphyry centre in the vicinity.

Minnie SE, and further southeast along the trend of the Minga Bar fault are included in the ongoing soil sampling program.

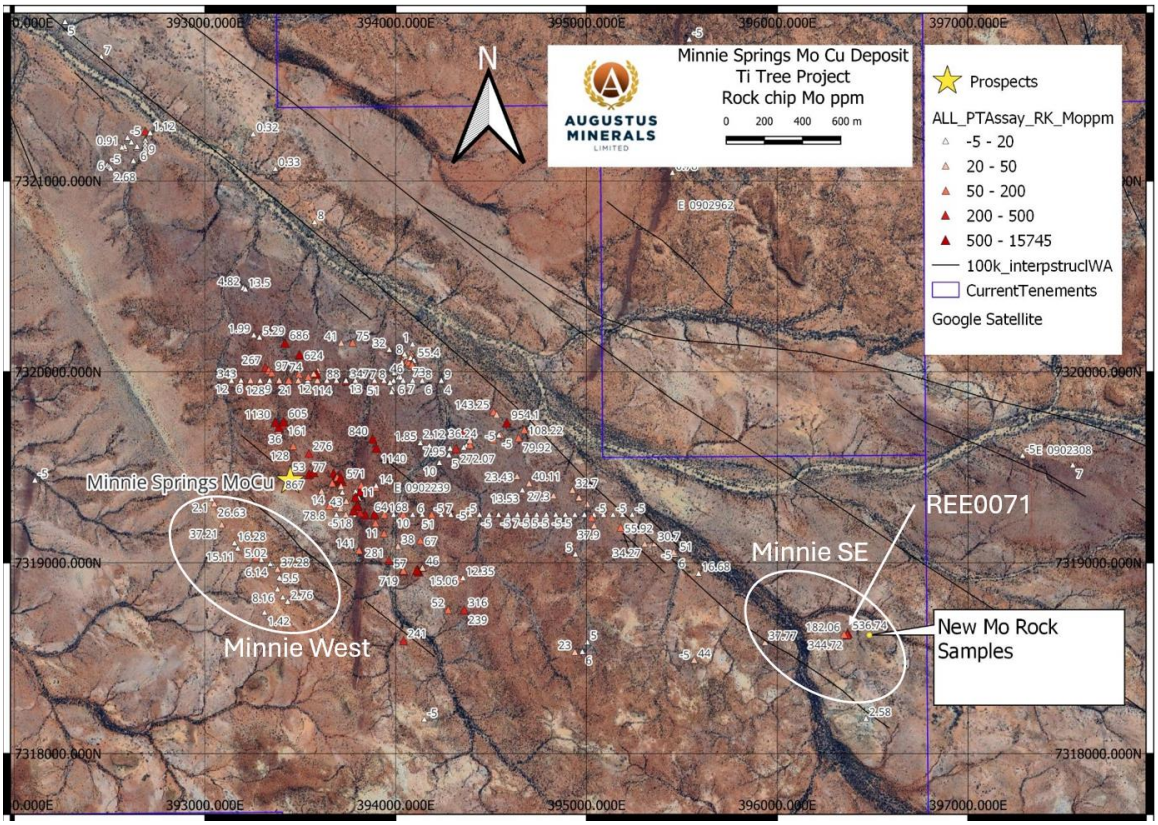


Figure 7 Location of Minnie SE and Minnie West rock chip samples in relation to main Minnie Springs Mo-Cu prospect, Mo in rock chips.

Figure 8 Quartz vein sample REE0071 which assayed 537ppm Mo.

Claudius

At the Claudius prospect, first identified in April this year[3], 13 additional rock chips were collected from outcropping northeast trending iron oxide rich quartz veins which are sub-parallel to a dolerite dyke (Figure 10). Two samples were a standout, with WA000926 returning 0.71g/t Au, 53g/t Ag, 0.5% Pb with elevated Cu and Mo; and WA000930 with 5,000ppm Mo, 2.08% Cu, 26g/t Ag and 0.5% Pb (Figure 9). WA000930 is 2.2km north-northeast of the main Claudius workings area. The elevated Mo, Ag, Pb and Cu with associated Bi, Te shows some porphyry characteristics. The extent of mineralisation over the broader area will be tested with a soil sampling program.

Figure 9 Quartz vein sample WA000930 which assayed 537ppm Mo.

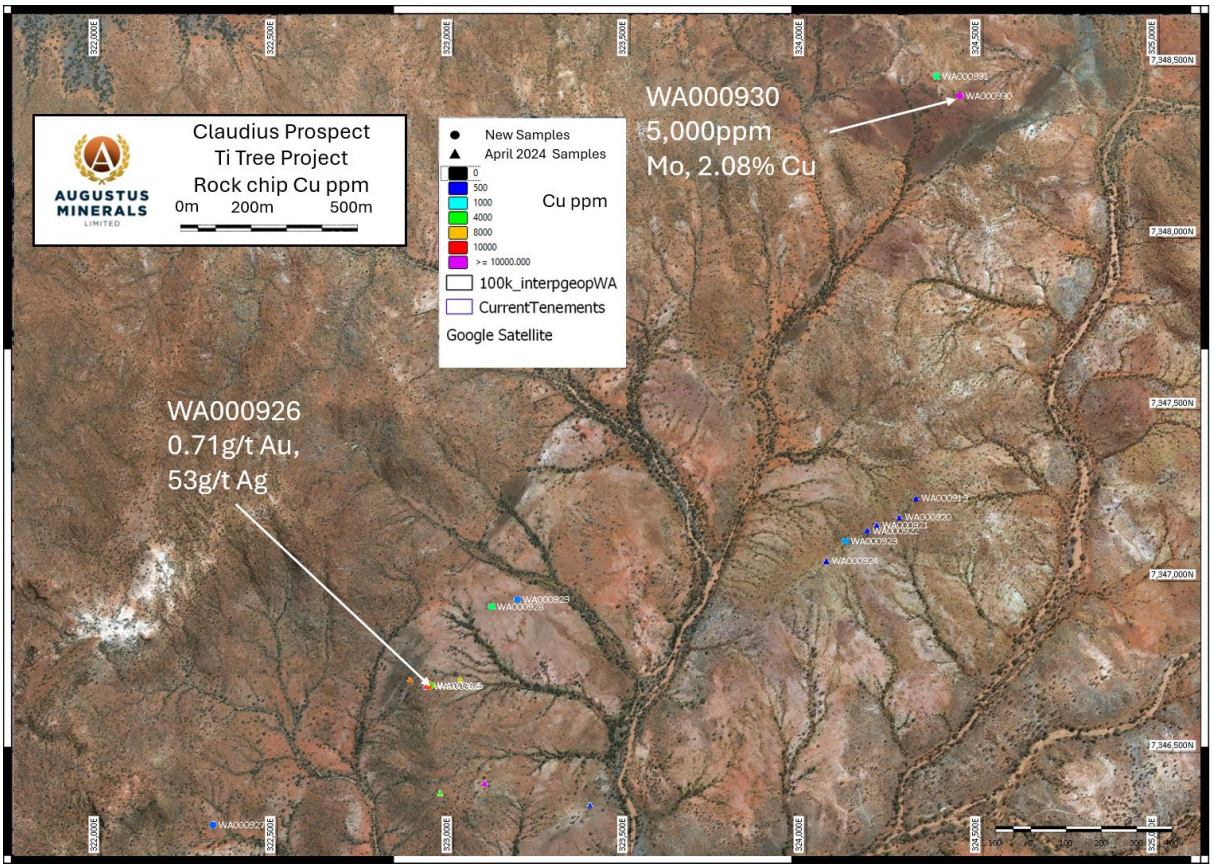


Figure 10 Map of Claudius prospect showing location of sample WA000930 which assayed 5,000ppm and 2.08% CuMo34.6% Cu.

Tiberius

At the Tiberius prospect, also discovered in April this year[3] and located 10km north of Claudius, 18 new rock chips of gossanous quartz veins, often with visible malachite (copper carbonate-hydroxide) were collected (Figure 11). The sampling was focussed around the main area of historic workings (approximately 200m long zone, 3m wide) as well as targeting possible extensions 2.3km to the northeast. Six samples returned highly anomalous results in terms of Ag and Cu, with associated elevated Pb levels (WA000976 returned 236g/t Ag and 34.6% Cu (Figure 12) and anomalous Mo. A soil sampling program over the mineralised trend has been completed with results being reviewed.

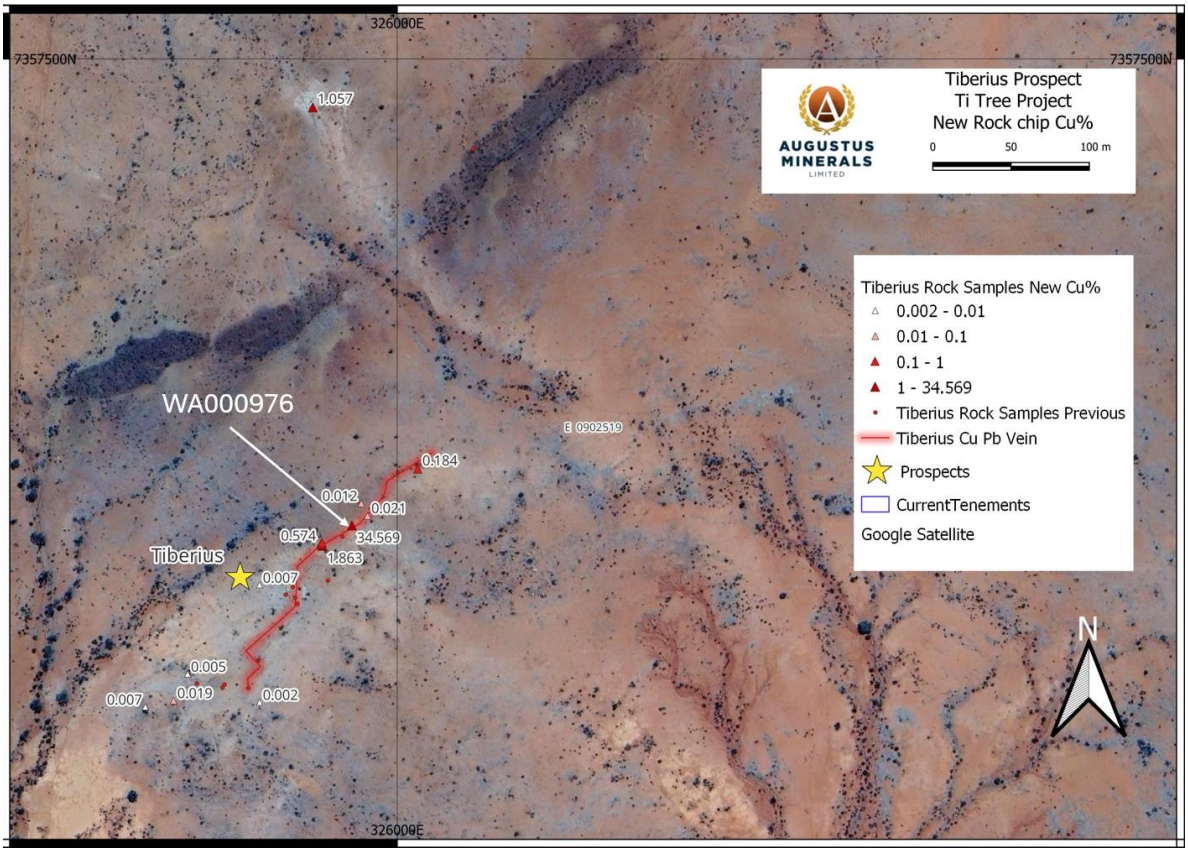


Figure 11 Map of Tiberius prospect showing location of sample WA000976 which assayed 236g/t Ag and 34.6% Cu.

Figure 12 Sample WA000976 from Tiberius showing malachite mineralisation which assayed 34.6% Cu and 0.26% Pb.

Peak Bore

The Peak Bore area is located on a major flexure of the regionally significant Ti-Tree Shear Zone, and previous Ultrafine soil sampling by Augustus identified elevated levels of lithium pathfinders (Li, Cs, Rb) as well as elevated rare earths[1]. Fifty-six rock chips were collected in this area with a focus on pegmatites, potassic altered granites (possibly related to fenitisation adjacent to carbonatite intrusives) and gossanous quartz veins (Figure 1).

The recent sampling program collected 56 rock chips covering 13km of strike of the Ti-Tree Shear. The Ultrafine soil sampling program[1] returned elevated lithium and rubidium within Durlacher Supersuite granites which occur within and south of the Ti-Tree Shear and show a distinct radiometric response of elevated potassium-thorium and uranium.

Assays of pegmatite rock chips returned a maximum of 52ppm and 396ppm for lithium and rubidium respectively.

Two samples returned anomalous rare earth assays. REE0045 assayed 1,591ppm TREO from a limonitic sheared quartz vein and REE0056, a mica rich, tourmaline bearing pegmatite assayed 1,433ppm TREO (Figures 13 and 14).

The area still shows potential for pegmatite hosted lithium and REE's and additional rock chips will be collected from this area in the future if new pegmatite units are recognised during ongoing prospecting activities.

Figure 13 Sample REE0045 of vughy vein quartz from the Peak Bore area which assayed 1,591ppm TREO.

Figure 14 Sample REE0056 of muscovite and tourmaline rich pegmatite adjacent to a quartz vein from the Peak Bore area which assayed 1,591ppm TREO.

Conclusions

These rock chips continue to highlight the untapped potential of the Ti-Tree Project to host significant precious and base metal mineralisation.

Targeting and prospecting activities are ongoing over the Ti-Tree Project comprising field checking of geophysical/remote sensing targets, follow-up of existing soil anomalies and continuation of the regional soil sampling program which is now over 60% complete.

Drilling to test deeper potential at Minnie Springs Mo-Cu porphyry is planned for Q3 2024 with assistance from the co funded EIS drilling grant of up to $110,000 as announced 2nd of May 2024. Two holes are planned; the first will test the potential high-grade zone beneath the existing Mo mineralisation, the second will target deeper within the phyllic alteration zone.

In addition, planning is progressing for a VTEM Max survey over several Copper, Cu-Ni-PGE, Zn-Pb-Ag and Uranium targets in August.

Authorised by the Board of Augustus Minerals Limited.

References

[1]Augustus Minerals Limited (ASX:AUG) ASX Announcement “Prospectus” on 23.05.23

[2]Augustus Minerals Limited (ASX:AUG) ASX Announcement “Extensive Soil Sampling program to Commence at Ti-Tree Project” 28.02.2024

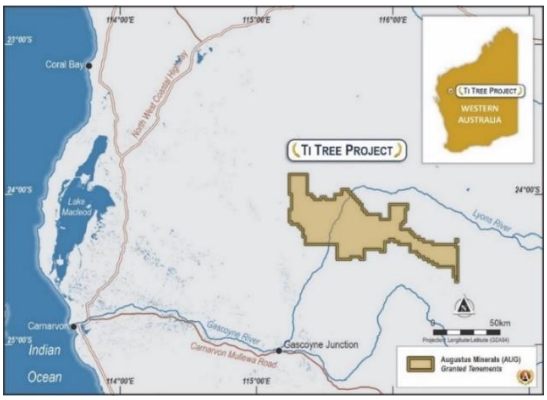
[3]Augustus Minerals Limited (ASX:AUG) ASX Announcement “High Grade Copper Rock Chips to 18% on new Targets at Ti-Tree” on 23.04.24

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^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.



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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.

Table 2 Elemental Symbols

Au - gold	Ag - silver	Bi - bismuth	Ce - cerium	Cu - copper	La - lanthanum	Li - lithium	Mo - molybdenum	Pb - lead
Mn - manganese	Rb- rubidium	Te - tellurium	W - tungsten	Zn - zinc				

Significant Assays

Table 3 Cu in rock chips >0.04%

Sample Number	Prospect	Easting	Northing	Au g/t	Ag g/t	Bi ppm	Cu %	Mo ppm	Mn ppm	Pb %	Te ppm	V ppm	W ppm	Zn ppm
REE0037	Peak Bore	379461.1	7309721	0.023	0.41	0.48	0.26	2.77	151	<0.01	2.04	351	0.1	13
WA001062	Peak Bore	385388	7305855	0.002	0.95	0.44	0.04	46.7	150	<0.01	5.93	27	0.2	4
REE0075	Minnie SE	395428.5	7319037	0.277	46.94	307.2	0.05	19.5	107	0.10	82.6	16	187.6	177
REE0090	Minnie West	393342.3	7318997	0.018	0.19	1.48	0.05	16.7	154	<0.01	0.63	37	0.1	12
WA000925	Claudius	322937	7346696	0.025	0.54	60.4	0.25	19.0	8,748	0.25	0.23	134	45.8	150
WA000926	Claudius	322928	7346694	0.711	53.12	118.5	0.67	22.9	261	0.50	1.12	19	23.5	279
WA000928	Claudius	323108	7346926	0.022	0.81	39.70	0.09	4.58	104	0.04	1.63	16	1.4	4
WA000930	Claudius	324435	7348415	0.001	25.99	31.12	2.08	5,000	559	0.50	0.92	23	0.1	564
WA000931	Claudius	324369	7348473	0.006	0.17	5.76	0.08	56.7	134	0.01	1.50	44	1.0	8
WA000966	Tiberius	325952	7357189	0.067	0.4	4.54	2.00	0.64	504	0.29	0.58	17	0.2	836
WA000967	Tiberius	325951	7357190	0.018	0.87	8.66	0.57	0.72	426	0.23	0.22	11	0.3	679
WA000968	Tiberius	325952	7357191	0.003	0.42	4.09	0.26	0.47	276	0.30	0.26	10	0.2	353
WA000976	Tiberius	325971	7357202	0.091	236.11	132.3	34.6	5.3	24	0.26	0.29	6	0.7	1153
WA000977	Tiberius	326013	7357238	0.005	3.68	65.0	0.18	1.94	55	0.27	1.88	8	1.6	94
WA000978	Tiberius	325946	7357469	0.004	6.36	3.96	1.06	0.43	79	0.02	0.03	4	0.0	29
WA000986	Cavity Well	341663	7329997	0.005	0.46	54.7	0.06	7	49	<0.01	0.78	18	0.3	5
WA001026	South Snowy	402568	7324237	0.382	129.31	0.07	31.6	2.41	92	<0.01	9.78	278	0.1	9
WA001027	South Snowy	402566.2	7324239	0.059	1.27	0.02	0.24	2.91	247	<0.01	1.59	302	0.6	19
WA001028	South Snowy	402374.2	7324389	0.011	5.02	0.03	1.14	0.54	467	<0.01	0.25	52	0.1	27
WA001030	South Snowy	402031.5	7324099	0.920	0.41	0.05	0.08	1.42	189	0.01	0.37	14	0.3	12

Table 4 Au in rock chips >0.05g/t

Sample Number	Prospect	Easting	Northing	Au g/t	Ag g/t	Bi ppm	Cu %	Mo ppm	Mn ppm	Pb %	Te ppm	V ppm	W ppm	Zn ppm
WA001016	Justinian	337680	7324952	10.110	2.0	2839.8	0.030	3.58	89	0.07	12.4	28	142.7	63
WA001015	Justinian	337681	7324955	9.340	3.6	182.3	0.023	2.68	62	0.07	1.85	18	71.2	58
REE0012	South Snowy	400391	7322896	3.259	0.2	5.7	0.001	1.34	122	<0.01	0.36	3	0.2	3
WA001030	South Snowy	402031.5	7324099	0.920	0.4	0.0	0.084	1.42	189	0.01	0.37	14	0.3	12
WA000926	Claudius	322928	7346694	0.711	53.1	118.5	0.671	22.9	261	0.50	1.12	19	23.5	279
WA001026	South Snowy	402568	7324237	0.382	129.3	0.1	31.611	2.41	92	0.00	9.78	278	0.1	9
REE0004	South Snowy	400363.9	7322946	0.332	0.1	3.1	<0.001	1.32	105	0.00	0.45	2	0.2	3
REE0075	Minnie SE	395428.5	7319037	0.277	46.9	307.2	0.050	19.5	107	0.10	82.6	16	187.6	177
REE0069	Minnie SE	395936.6	7318585	0.151	3.8	410.9	0.019	37.8	178	0.05	29.5	20	17.0	12
REE0088	Minnie West	393351.3	7318996	0.144	0.1	1.1	0.029	19.6	124	0.00	0.53	14	0.2	10
WA001049	Peak Bore	381901.4	7308358	0.130	0.1	299.5	0.002	0.84	191	<0.01	160.4	10	0.1	7
WA001036	South Snowy	402985	7324004	0.122	0.9	1.5	0.001	0.95	125	<0.01	0.53	6	0.2	4
WA000975	Tiberius	325981	7357208	0.118	55.7	56.3	0.021	4.07	206	0.50	0.98	1	0.1	7
WA000976	Tiberius	325971	7357202	0.091	236.1	132.3	34.57	5.3	24	0.26	0.29	6	0.7	1153
REE0071	Minnie SE	396369.3	7318632	0.081	6.6	17.2	0.002	536.7	137	0.06	6.25	13	1.2	40
REE0003	South Snowy	400306	7323022	0.077	0.0	84.6	0.001	16.7	65	<0.01	6.53	11	0.2	3

Sample Number	Prospect	Easting	Northing	Au g/t	Ag g/t	Bi ppm	Cu %	Mo ppm	Mn ppm	Pb %	Te ppm	V ppm	W ppm	Zn ppm
WA000966	Tiberius	325952	7357189	0.067	0.4	4.5	2.000	0.64	504	0.29	0.58	17	0.2	836
WA001037	South Snowy	402182.2	7328104	0.061	0.2	1.1	0.012	1.36	146	<0.01	0.41	12	0.3	34
WA001027	South Snowy	402566.2	7324239	0.059	1.3	0.0	0.241	2.91	247	<0.01	1.59	302	0.6	19
REE0076	Minnie SE	395357.1	7319102	0.053	46.2	364.0	0.025	30.7	113	0.03	88.91	4	16.8	50

Table 5 Mo in rock chips >10ppm

Sample Number	Prospect	Easting	Northing	Au g/t	Ag g/t	Bi ppm	Cu %	Mo ppm	Mn ppm	Pb %	Te ppm	V ppm	W ppm	Zn ppm
REE0079	Minnie SE	394352.4	7318923	0.000	0.05	0.3	0.003	12.35	67	<0.01	0.08	13	0.4	3
REE0077	Minnie SE	394344	7318910	0.001	0.68	3.2	0.007	15.06	143	<0.01	0.78	12	1.2	5
REE0093	Minnie West	393171.7	7319078	0.010	0.62	20.7	0.012	15.11	97	0.01	2.34	27	2.4	9
REE0094	Minnie West	393154.5	7319106	0.001	0.16	6.5	0.007	16.28	77	<0.01	1.18	5	0.6	7
REE0090	Minnie West	393342.3	7318997	0.018	0.19	1.5	0.047	16.65	154	<0.01	0.63	37	0.1	12
REE0003	South Snowy	400306	7323022	0.077	0.02	84.6	0.001	16.65	65	<0.01	6.53	11	0.2	3
REE0074	Minnie SE	395587.8	7318947	0.022	7.69	166.9	0.014	16.68	86	0.03	69.6	16	226.4	13
REE0024	The Eye	392281.7	7326285	0.000	0.03	0.0	0.005	17.97	32,285	<0.01	0.01	43	0.1	22
WA000932	Un-assigned	341306	7316277	0.000	0.07	0.5	0.005	18.23	275	0.01	0.01	264	0.1	22
WA000925	Claudius	322937	7346696	0.025	0.54	60.4	0.247	18.97	8,748	0.25	0.23	134	45.8	150
REE0075	Minnie SE	395428.5	7319037	0.277	46.94	307.2	0.050	19.49	107	0.10	82.6	16	187.6	177
REE0088	Minnie West	393351.3	7318996	0.144	0.13	1.1	0.029	19.55	124	<0.01	0.53	14	0.2	10
WA000923	Un-assigned	324111	7347117	0.000	0.07	0.8	0.035	21.45	20,000	<0.01	0.29	78	5.5	10
WA000926	Claudius	322928	7346694	0.711	53.12	118.5	0.671	22.88	261	0.50	1.12	19	23.5	279
WA000990	Cavity Well	341830	7329946	0.000	0.19	7.6	0.003	24.99	75	0.00	0.18	13	0.2	4
REE0096	Minnie West	393048.7	7319311	0.002	0.22	4.4	0.010	26.63	113	<0.01	0.71	3	1.0	10
REE0076	Minnie SE	395357.1	7319102	0.053	46.16	364.0	0.025	30.7	113	0.03	88.9	4	16.8	50
WA000984	Cavity Well	341668	7330378	0.001	0.05	99.8	0.020	33.67	54	0.00	0.41	40	0.4	9
REE0068	Minnie SE	395305.1	7319100	0.046	9.23	174.1	0.023	34.27	139	0.02	87.3	6	171.4	39
REE0095	Minnie West	393087.6	7319201	0.001	0.21	212.0	0.003	37.21	101	0.01	3.59	3	1.8	3
REE0086	Minnie West	393380.3	7318968	0.006	0.4	0.8	0.017	37.28	103	<0.01	0.57	33	0.1	6
REE0069	Minnie SE	395936.6	7318585	0.151	3.77	410.9	0.019	37.77	178	0.05	29.5	20	17.0	12
WA001062	Peak Bore	385388	7305855	0.002	0.95	0.4	0.040	46.68	150	<0.01	5.93	27	0.2	4
REE0067	Minnie SE	395178.6	7319185	0.045	10.07	419.7	0.035	55.92	126	0.03	97.6	21	234.3	17
WA000931	Claudius	324369	7348473	0.006	0.17	5.8	0.079	56.67	134	0.01	1.50	44	1.0	8
REE0092	Minnie West	393267.4	7319028	0.010	0.07	30.7	0.037	70.62	141	<0.01	10.4	14	0.8	20
REE0078	Minnie SE	394335.7	7318914	0.001	0.17	2.7	0.008	93.53	87	<0.01	0.62	17	0.9	3
REE0073	Minnie SE	396349.8	7318626	0.023	1.65	27.7	0.001	182.06	118	0.17	14.1	64	0.4	45
WA000985	Cavity Well	341671	7330383	0.001	0.02	23.4	0.006	231.36	62	<0.01	0.53	17	0.2	10
REE0072	Minnie SE	396366.3	7318623	0.011	1.15	11.7	0.002	344.72	256	0.15	3.43	29	2.5	75
REE0071	Minnie SE	396369.3	7318632	0.081	6.55	17.2	0.002	536.74	137	0.06	6.25	13	1.2	40
WA000930	Claudius	324435	7348415	0.001	25.99	31.1	2.080	5000	559	0.50	0.92	23	0.1	564

Table 6 REE in rock chips >1,000ppm TREO

Sample Number	Prospect	Easting	Northing	TREO ppm	Nd2O3+Pr6O11 ppm	Tb4O7+Dy2O3 ppm	Th ppm	U ppm
REE0045	Peak Bore	391185	7306454	1591	398	19	4	3
REE0056	Peak Bore	385679	7305324	1434	206	25	179	5

TERMINOLOGY USED IN THIS REPORT

Total Rare Earths Oxides, TREO, is the sum of the oxides of lanthanum (La), cerium (Ce), praseodymium (Pr), neodymium (Nd), and samarium (Sm), europium (Eu), gadolinium (Gd), terbium (Tb), dysprosium (Dy), holmium (Ho), erbium (Er), thulium (Tm), ytterbium (Yb), lutetium (Lu), and yttrium (Y).

JORC Table 1

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.	• Sampling is early-stage exploration comprising 231 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 not channel samples and are not representative of the actual averaged grade of an outcrop. • Samples were selected on their potential to host mineralisation based on lithology and alteration. • 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	• 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.).	• No drilling results are reported in this announcement.
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.	• No drilling results are reported in this announcement.
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,	• 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/outcrop. • Photographs were taken of each sample.

	channel, etc.) photography. • The total length and percentage of the relevant intersections logged.	
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.	• 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 programs and generating targets. • 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	• 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.	• Samples were sent for analysis to Intertek Genalysis laboratory in Perth for geochemical analyses by 4 acid digest 48 element suite method AR005/MSQ53, using an aqua regia digest, ICP-MS finish. • 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	• 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.	• 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.
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.	• Augustus has collected all coordinates in 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	• 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.	• 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.

	• Whether sample compositing has been applied.	
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.	• 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. • The sampling was done to give an overall indication of the mineralogy of the vein systems and is not quantitative.
Sample security	• The measures taken to ensure sample security.	• 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	• The results of any audits or reviews of sampling techniques and data.	• Augustus has undertaken validation of the nature and quality of the sampling conducted

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 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	• Acknowledgment and appraisal of exploration by other parties.	• Minimal historic exploration has been noted areas subjected to rock chipping in this phase of work, and no evidence of previous testing of the newly identified veins has been reported.
Geology	• Deposit type, geological setting and style of mineralisation.	• 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, pegmatite hosted Li, 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 has been undertaken to date by Augustus on the areas rock chipped in this announcement. • 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	• 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.
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 this report.
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.	• Assays for major economic elements for samples are included in Table 1 of the announcement. • Samples >0.04% Cu, or>0.05g/t Au, >10ppm Mo or > 1,000ppm TREO are listed.
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.	• 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.
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.	• The prospects were first identified using airborne photographic imagery, as well as sentinel alteration images and regional open file magnetic datasets.
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 will conduct additional reconnaissance mapping and prospecting on the Ti-Tree Project. • Soil sampling is in progress to further delineate mineralized trends under shallow cover/colluvium. • More detailed mapping and sampling will be undertaken on new priority targets in preparation for drill testing if appropriate.