AUGUSTUS MINERALS LIMITED

High Grade Gold Rock Chips to 30g/t at Music Well

Augustus Minerals (ASX: **AUG**; **Augustus** or the **Company**) is pleased to announce the results of rock chips collected during a field trip to the St Patrick's Well prospect within the recently acquired Music Well project.

Assays have been received from rock chips collected in December 2024 at the St Patrick's Well Prospect.

- 10 rock chips were collected at St Patrick's Well, with all samples of vein quartz assaying greater than 0.9g/t Au, including:
    - **30.4g/t Au (ARK000063),**
    - **20.4g/t Au (ARK000061),**
    - **4.1g/t Au (ARK000059),**
    - **2.8g/t Au (ARK000071).**
- The new rock chips support the previous rock chips which included[1]:
    - **25.1g/t Au (IMCA000013**
    - **20.5g/t Au (SP2104088)**
    - **14.4g/t Au (FSMWR090)**
    - **7.86g/t Au (FSMWR085)**
    - **6.21g/t Au (SP2104089)**
- Review of the historic wide spaced RAB/Aircore drilling (WAMEX Report a060944)[1] within and to the west of St Patrick's Well prospect shows **gold anomalism extending for 3km**, parallel to the mineralised structural trends from Wonder and Celtic mines in the west.
- **Next Steps at St Patrick's Well:**
    - Geological mapping and AC/RC drilling.
    - An artificial intelligence/machine learning (AI) enhanced targeting study is in progress. Results of this study are expected in Q1 2025.

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Andrew Ford, GM Exploration

"The exciting results from the Augustus geology team's first visit to the St Patrick's Well prospect have not only confirmed the validity of previous data collected by MWGM but also defined several new promising vein trends.

"Defining structures related to gold mineralisation on adjacent tenure within similar granitic rocks that also relate to mineralisation within Augustus tenure significantly improves the prospectivity of this underexplored project.

St Patrick's Well is just one of several priority targets defined at Music Well that will be followed-up with on-ground exploration and drilling".

Background

Augustus Minerals Limited (ASX: AUG) holds one of the largest exploration packages in the region covering an area of **1,345km²** comprising the Music Well Gold Project ("Project") located 35km north of Leonora in the **Leonora / Laverton Greenstone Belt** of Western Australia (Figures 1 and 2).

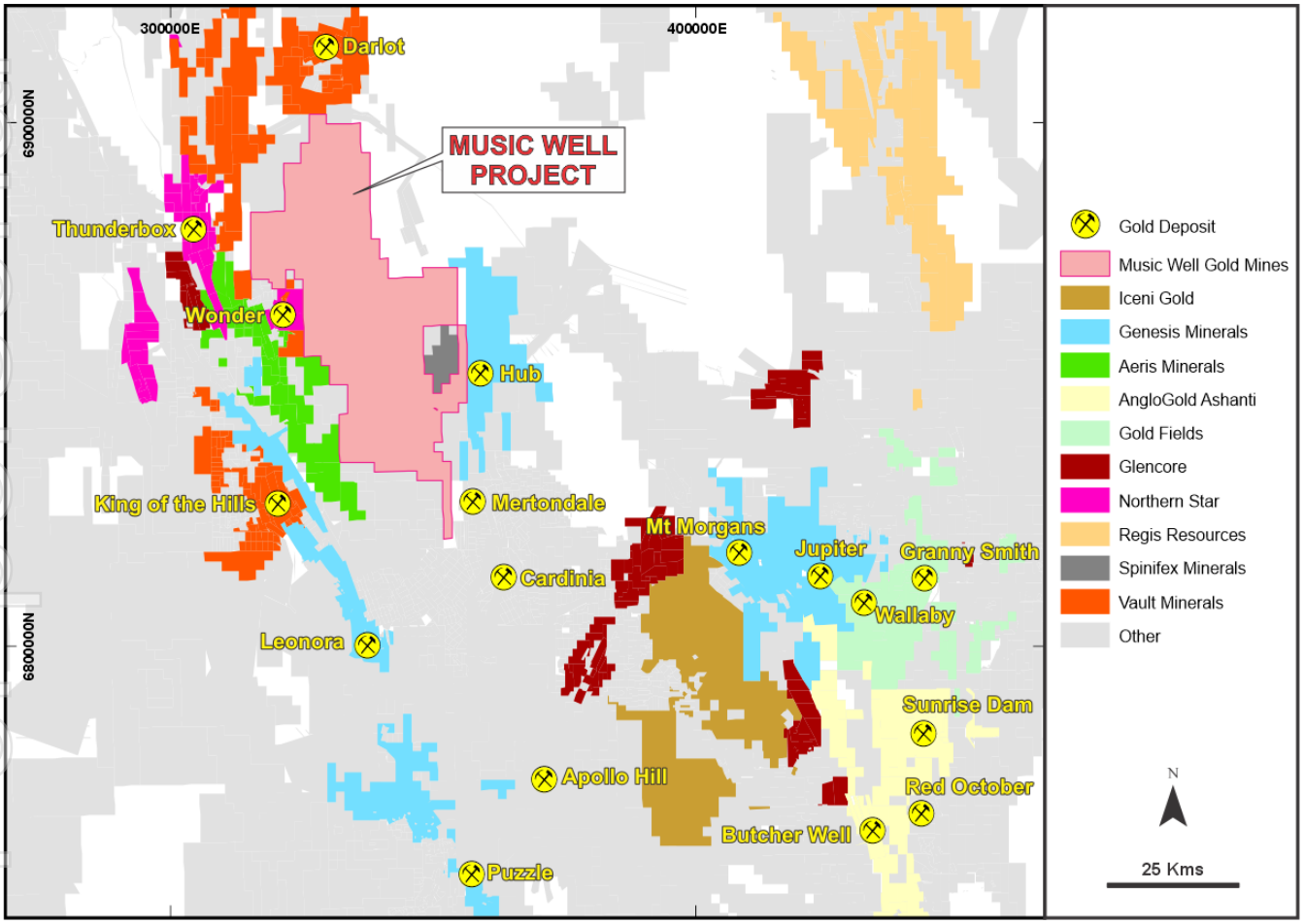

Figure 1: Regional Tenement Packages and Gold Projects

The outstanding gold endowment of the Leonora-Laverton District is illustrated by the numerous operating gold mines including the **Darlot Gold Mine** (~12km to the north), the **King of the Hills Mine** (~20km to the west), the **Leonora Gold Camp** (~30km to the southwest), and the **Thunderbox Gold Mine** (~20km to the west).

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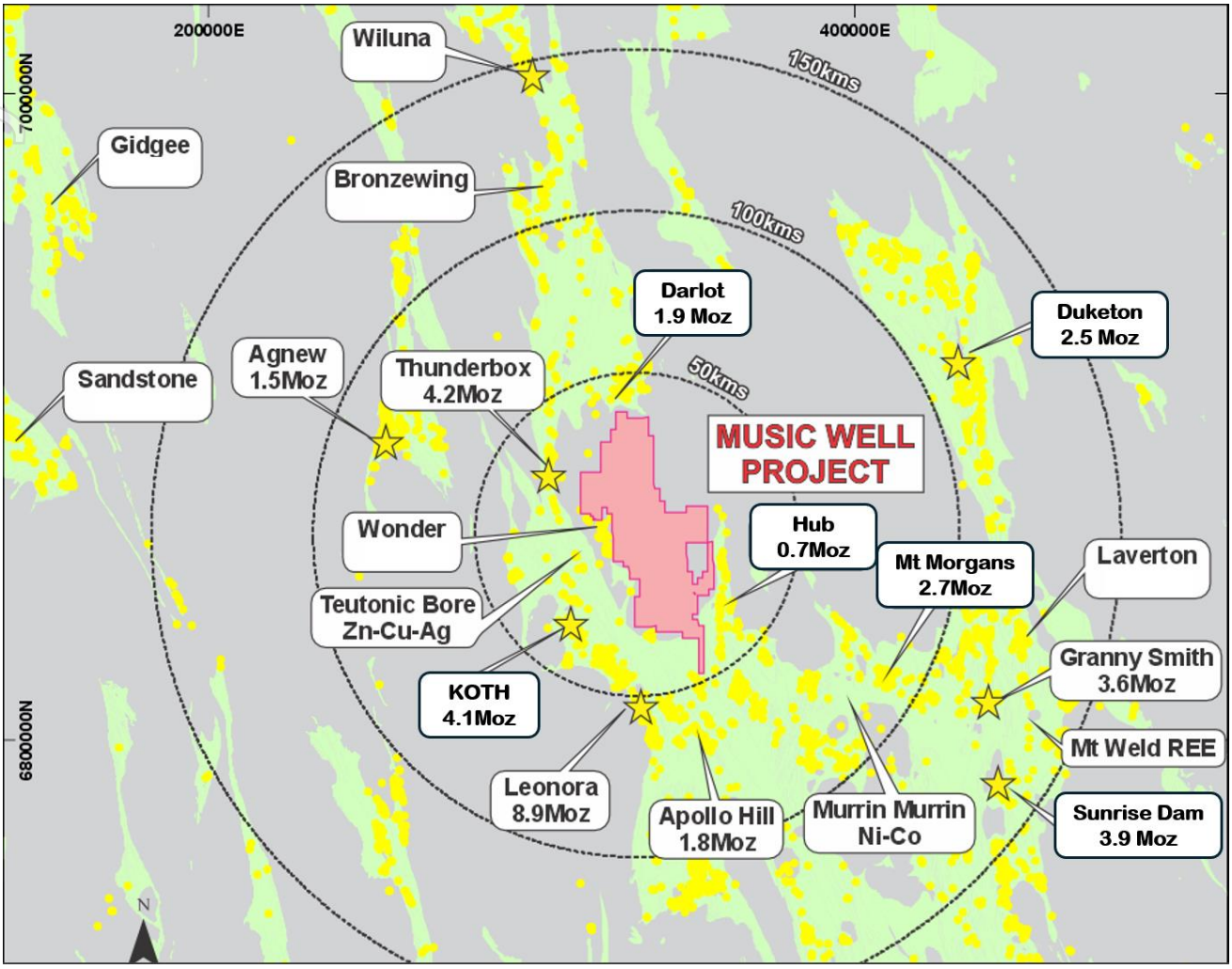

Figure 2: Project location, regional gold Mineral Resources and working processing plants. See Table 3 for source data for Mineral Resources of Gold Deposits in the Leonora-Laverton District).

Regional Context

Regional structural interpretation based on magnetic data shows several major structural trends linking the gold mines of Wonder North/Wonder Deeps, Celtic and Great Western to structures continuing into the Music Well Project in a WNW-ESE direction (Figures 3). Music Well tenure covers between 8 and 10km strike of these structural trends, including the high-grade St Patrick's Well prospect.

St Patrick's Well

The St Patrick's Well target is a northwest–southeast zone of quartz-sericite hosted Au-Ag-Mo-Te (Bi, Sb, W) mineralisation within an area of otherwise weathered granite.

MWGM collected 47 rock chip samples from the area in 2021[1], most of which were from weathered granite or quartz. Gold mineralisation was identified within multiple veins with **assays up to 25.1g/t Au** (IMCA000013) (Figure 4).

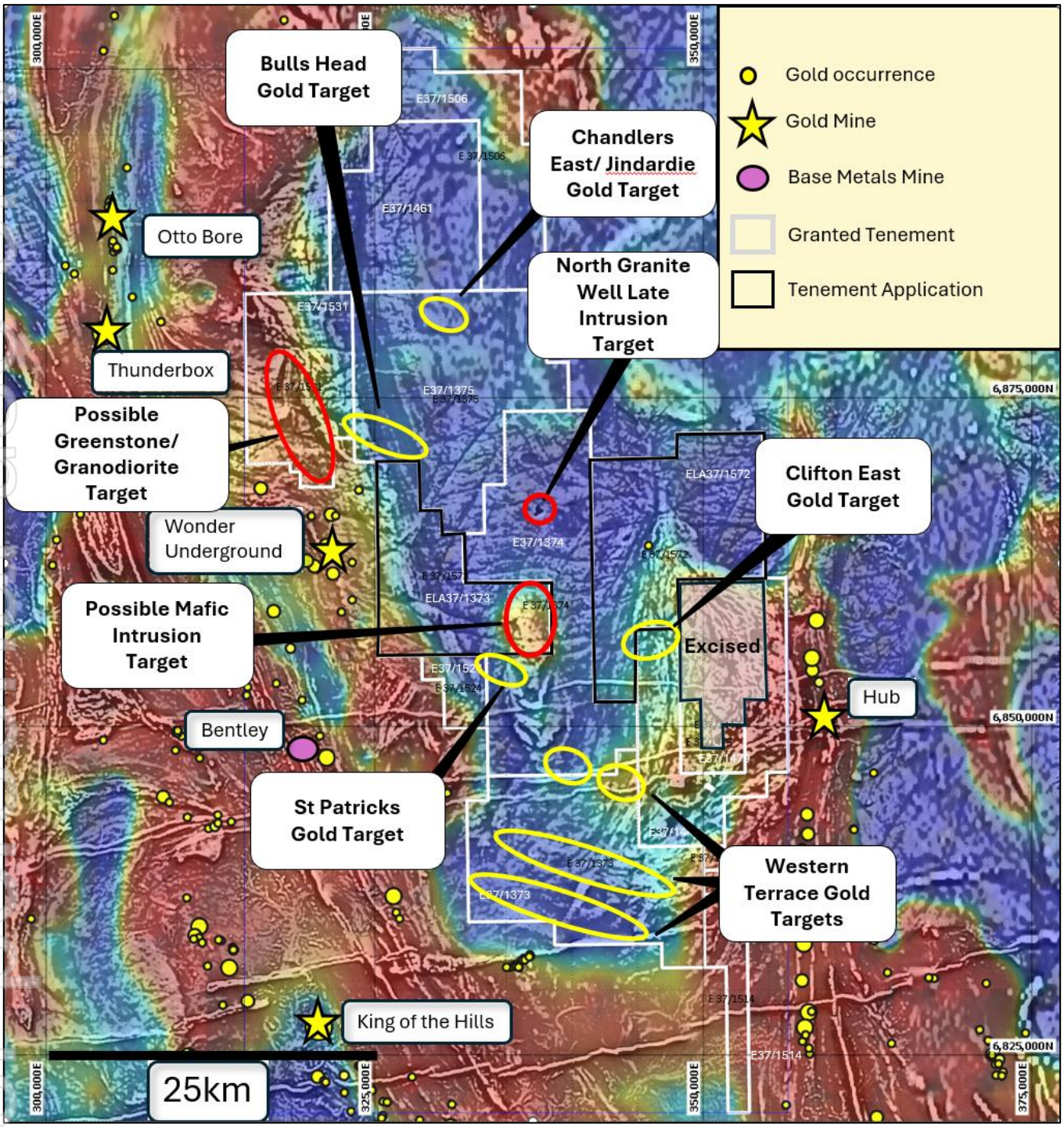

Figure 3: MWGM tenure, GSWA gold occurrences and major mines draped on GSWA regional magnetic image (RTP 1VD) and colour gravity. Greenstone or intermediate intrusion units tend to be denser and show as warm colours The St Patrick's Well prospect is in the central west of the Music Well Project adjacent to a magnetic, possible mafic type granitoid.

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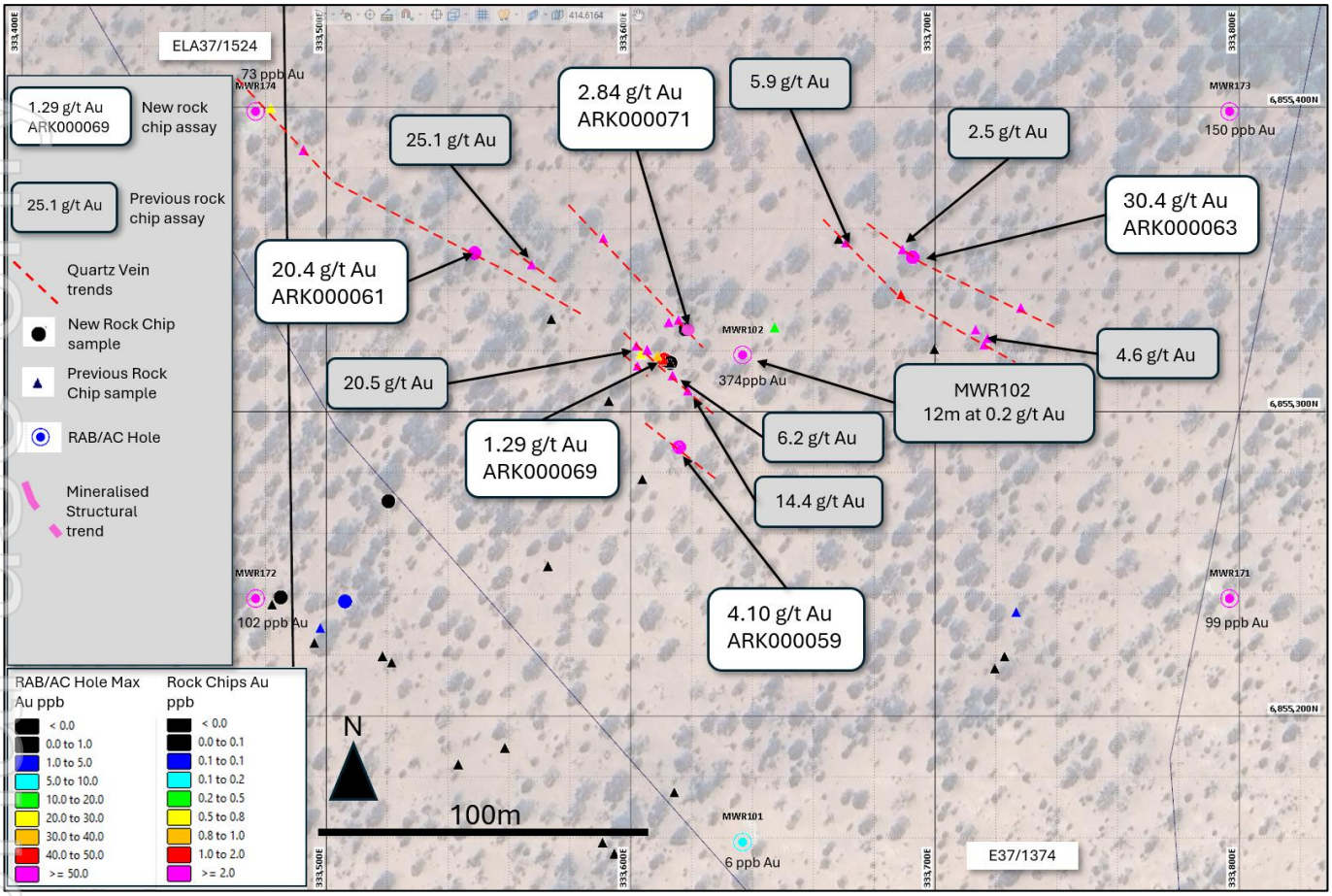

Figure 4 Rock chips and wide spaced RAB drilling at the St Patrick's Well prospect. Sampled quartz vein zones trend WNW and dip vertically.

In December 2024 a field trip was conducted over various targets at Music Well and a further 10 rock chips were collected at St Patrick's both along strike from previous samples as well as from new, previously unsampled quartz veins. All 5 samples of vein quartz assayed greater than 0.9g/t Au. Two samples of subcropping quartz veins, **ARK000063** (Figure 4) **and ARK000061 assayed 30.0g/t Au and 20.4g/t Au respectively**. Samples ARK000060, ARK000062, ARK000070, ARK000072 and ARK000073 were samples of weathered granite and contained low gold values.

Multiple quartz veins, <0.3m wide have been identified striking in a WNW direction over a 250m x 200m area. The quartz shows weakly gossanous textures, sericite alteration and fresh pyrite.

Sample assays collected from E37/1374 are listed in Table 1.

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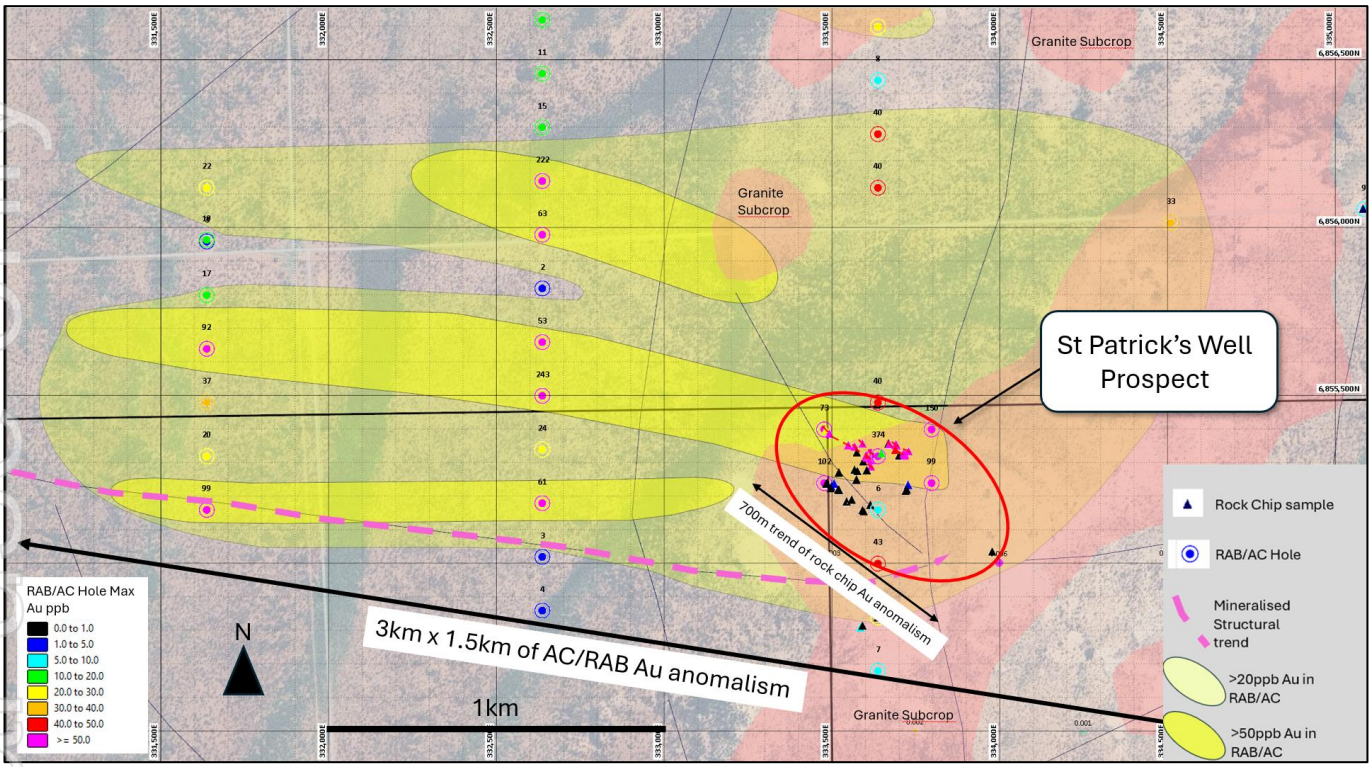

Figure 5 Plan showing St Patrick's Well Prospect in relation to historic RAB/AC drilling[1]. Drilling shows strong gold anomalism defined in the wide spaced drilling extending for 3km. High grade rock chips at St Patrick's are coincident with an area mapped by GSWA as outcropping/subcropping granite. West of the main prospect gold anomalism has been defined below transported cover within saprolite parallel to the major structural trend.

Review of the historic wide spaced RAB/Aircore drilling (WAMEX Report a060944)[1] by Sons of Gwalia in 1999 within and to the west of St Patrick's Well prospect shows gold anomalism (>20ppb Au) extending for 3km, parallel to the mineralised structural trends from Wonder and Celtic mines (Figures 5, 6). Several holes intersected gold assays over 200ppb (0.2g/t) Au. The vertical holes intersected hematite-sericite-epidote alteration and rare quartz-pyrite veining adjacent to a structurally associated de-magnetised zone within the granite. There is no outcrop in this area and the RAB and Aircore drilling done historically did not test fresh bedrock.

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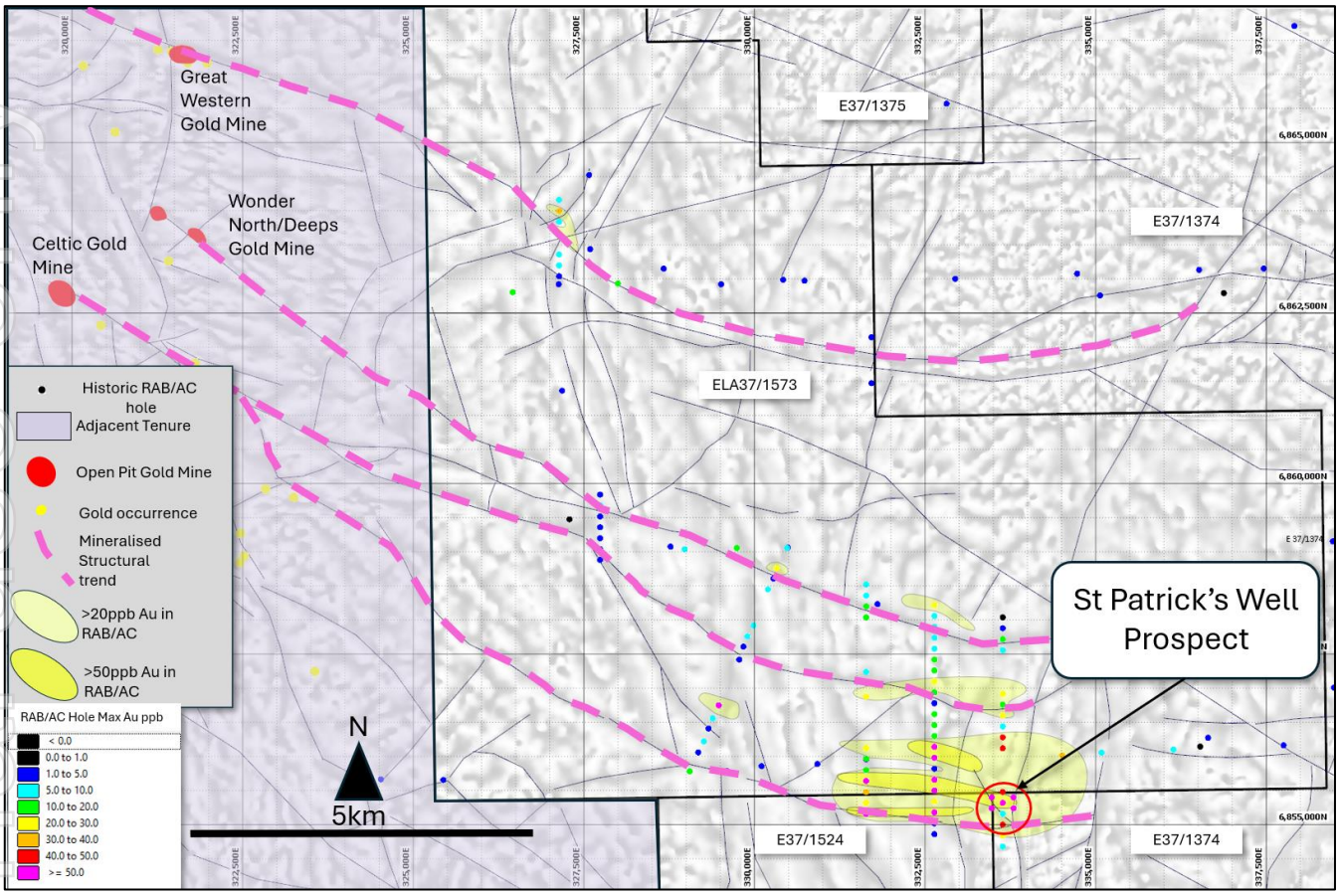

Figure 6 Map showing interpreted major structural trends in pink extending from existing gold mines (historic and active) in adjacent tenure into the Music Well Project. The St Patrick's Well prospect lies adjacent to two of these interpreted structures. Review of historic drilling shows broad gold anomalism along these trends.

One historic hole, MWR102 in the centre of the St Patrick's Well prospect (drilled on a broad 160m x 1,000m grid) intersected 12m at 0.2g/t Au from 3m to end of hole at 15m (Figure 7). The hole was drilled vertically, intersecting weathered granite showing potassic alteration. No quartz veins were logged in the hole. Vertical drilling would have a low chance of intersecting steeply dipping narrow quartz veins. The hole terminated at 15m within hard, potassic altered but still completely weathered granite.

No drilling below this strongly anomalous hole into fresh rock has been completed and the sericite and clay rich saprolite outside of the quartz veins is likely to be highly leached of both precious and pathfinder elements.

In this part of the Yilgarn Craton, these elements can be concentrated at the base of complete weathering forming a broad supergene halo to primary bedrock mineralisation. The anomalous gold grades intersected in the historic drilling may be reflecting this halo parallel to the regional structural trends.

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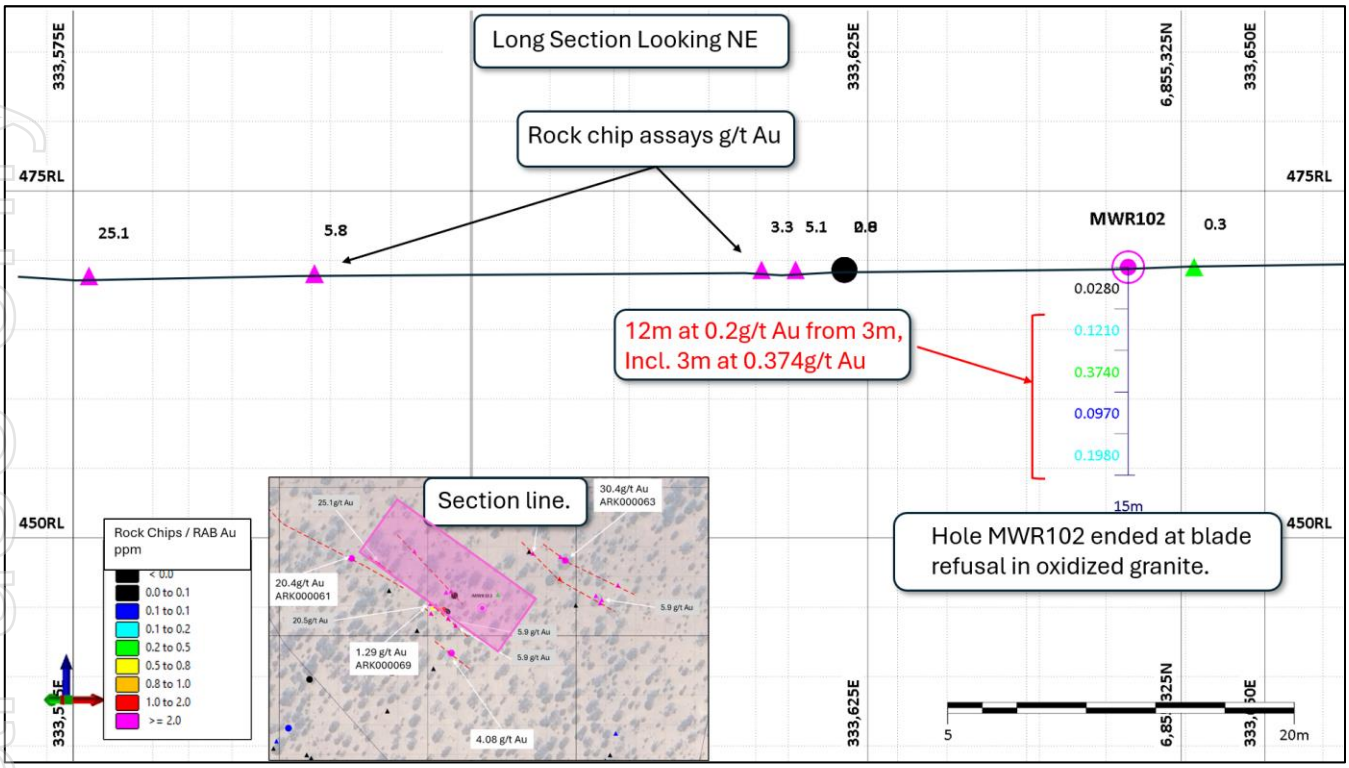

Figure 7. Long section through St Patrick's Well showing rock chips and shallow historic drill hole MWR102 which contained strong gold anomalism highlighting the potential of the area.

Table 1: Assay results from St Patrick's Well rock chips collected in December 2024.

Sample No.	Easting (m)	Northing (m)	Au ppm	Ag ppm	As ppm	Bi ppm	Cu ppm	Fe ppm	K ppm	Mo ppm	Sb ppm	Te ppm	W ppm
ARK000059	333616	6855288	4.09	0.82	0.71	0.05	3.7	9496	464	1.3	0.22	0.48	2.0
ARK000060	333520	6855271	0.01	0.05	0.35	0.03	5.5	5924	5593	0.5	0.07	0.02	0.4
ARK000061	333549	6855352	20.4	0.55	1.12	3.30	4.4	10205	2942	140.3	0.14	4.03	10.3
ARK000062	333506	6855238	0.06	0.02	0.23	0.02	3.4	3776	3941	0.4	0.03	0.02	0.2
ARK000063	333693	6855351	30.4	29.39	1.06	1.17	34.3	9338	1154	3.6	0.22	16.65	7.4
ARK000069	333611	6855317	1.29	0.11	0.47	0.11	2.5	6825	828	2.2	0.08	0.25	0.9
ARK000070	333613	6855316	0.03	0.06	0.51	0.06	5.7	6086	1761	1.3	0.06	0.10	9.8
ARK000071	333618	6855327	2.84	1.08	0.5	0.07	4.8	5460	368	0.8	0.16	1.32	12.8
ARK000072	333618	6855327	0.01	0.07	0.86	0.02	8.7	12892	3297	1.7	0.09	0.02	0.5
ARK000073	333485	6855239	0.05	0.02	1.15	0.11	4.1	5822	2681	1.3	0.10	0.20	5.9

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Figure 8 Photo of quartz vein rock chip sample ARK000063 which assayed 30.4g/t Au

Conclusions

The initial field trip to St Patrick's Well prospect has validated and expanded the footprint of gold mineralisation, and review of the limited historic drilling in the area shows significant potential for gold mineralisation under cover along regional gold bearing structures for over 3km west of St Patrick's.

Next Steps at Music Well:

Plans for heritage surveys are in progress, and a POW for drilling at St Patrick's approved by DEMIRS.

An artificial intelligence/machine learning (AI) enhanced targeting study is in progress aiming to synthesise the available historic and recently acquired geochemical, geological and geophysical data into an integrated targeting model. Results of this study are expected in Q1 2025.

Authorised by the Board of Augustus Minerals Limited.

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	Sb - antimony	W - tungsten	Zn - zinc			

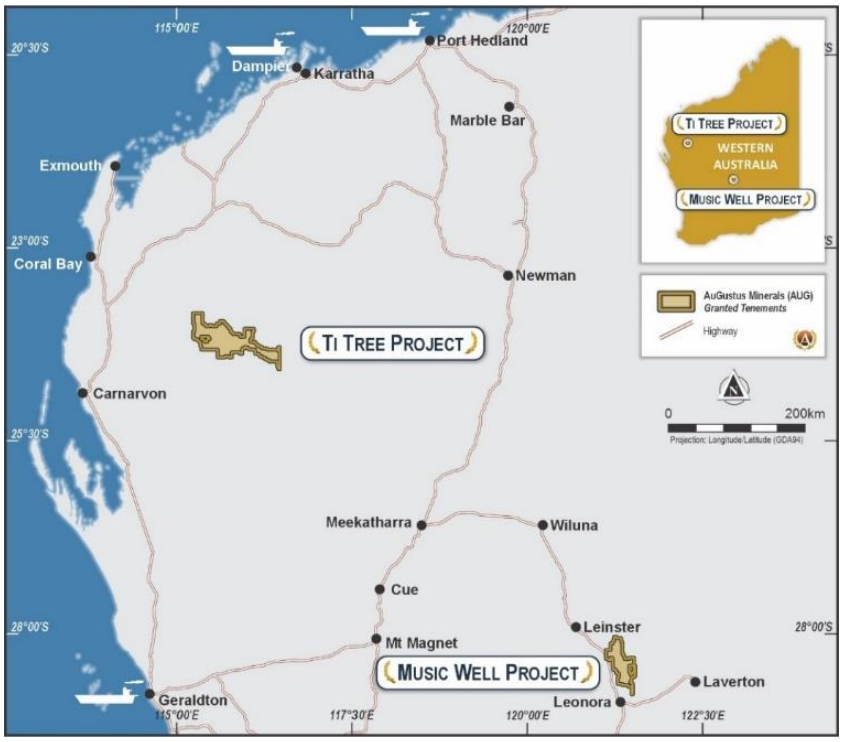
Announcements Referred to in this Report

[1]**18 November 2024**	Music Well Gold Project Exploration Update

About Augustus Minerals (ASX:AUG)

Augustus is a mineral explorer committed to exploring its two prospective projects with a focus on gold and critical minerals in Western Australia. The **Ti-Tree project** - 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 copper, gold, lithium, uranium and rare earths. The **Music Well Project** - Augustus has 100% ownership of **>1,345 km**^{2} of tenements located 25km North of Leonora, Western Australia with an array of high-quality drill targets which is highly prospective for gold, gold copper VMS and lithium, and rare earths.

The Company is led by directors and senior executives with significant experience in exploring, finding, developing and operating both open pit and underground 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.

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Table 3 Mineral Resources and Gold Deposits of the Leonora-Laverton District

Deposit	Tonnes Mt	Grade g/t Au	Au Ounces (000s)
Measured			
Leonora[1]	5.6	3.9	710
Hub/ Redcliffe[1]	0.16	4.6	24
Mt Morgans (Laverton)[1]	1.7	1.8	99
King of the Hills[2]	8.5	0.7	193
Darlot[2]	0.133	1.4	6
Thunderbox/Bronzewing/Wonder[3]	20.7	1.5	1,023
Agnew[4]	0.093	5.54	17
Sunrise Dam[5]	15.5	1.89	940
Granny Smith/Wallaby[4]	2.2	5.17	359
Apollo Hill[6]	5	0.55	82
Duketon[7]	14	0.8	360
Indicated			
Leonora[1]	76	2.7	6,600
Hub/ Redcliffe[1]	2.3	2.7	200
Mt Morgans (Laverton)[1]	26	1.5	1,300
King of the Hills[2]	75.9	1.4	3,420
Darlot[2]	8.8	3.9	1,107
Thunderbox/Bronzewing/Wonder[3]	44.8	1.9	2,741
Agnew[4]	6.2	4.4	899
Sunrise Dam[5]	18.8	1.87	1,130
Granny Smith/Wallaby[4]	13.2	4.6	1,925
Apollo Hill[6]	54	0.53	912
Duketon[7]	32	1.4	1,430
Inferred			
Leonora[1]	24	2	1,600
Hub/ Redcliffe[1]	10	1.4	450
Mt Morgans (Laverton)[1]	28	1.4	1300
King of the Hills[2]	10.74	1.4	476
Darlot[2]	8.7	2.9	820
Thunderbox/Bronzewing/Wonder[3]	9.6	1.5	468
Agnew[4]	4.1	4.27	564
Sunrise Dam[5]	24.9	2.3	1810
Granny Smith/Wallaby[4]	8.2	5.13	1345
Apollo Hill[6]	47	0.056	845
Duketon[7]	14	1.5	680
Total			
Leonora[1]	110	2.6	8,900
Hub/ Redcliffe[1]	13	1.6	670
Mt Morgans (Laverton)[1]	55	1.5	2,700
King of the Hills[2]	95.2	1.3	4,090
Darlot[2]	17.6	3.4	1,933
Thunderbox/Bronzewing/Wonder[3]	75.1	1.8	4,232
Agnew[4]	10.4	4.4	1,480
Sunrise Dam[5]	59.2	2.1	3,880
Granny Smith/Wallaby[4]	23.6	11.0	3,629
Apollo Hill[6]	105	0.5	1,839
Duketon[7]	59	1.3	2,480

[1]Genesis Minerals	"2024 Annual Report" 29 August 2024
[2]Vault Minerals	"September 2024 Quarterly Activities Report" 28 October 2024
[3]Northern Star	"2024 Annual Report" 22 August 2024
[4]Gold Fields	"Mineral Resources and Mineral Reserves Supplement to the Integrated Annual Report 2023" 22 February 2024
[5]AngloGold Ashanti	"Mineral Resources and Mineral Reserves Report" as at 31 December 2023"
[6]Saturn Metals	"Saturn Metals Annual Report June 2024" 28 October 2024
[7]Regis Resources	"Regis Resources Limited Annual Report 2024" 22 October 2024

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

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.	▪ The rock chips referred to in this report were collected in early December 2024; 10 samples were collected from the St Patrick's Well prospect. The samples were collected opportunistically when potentially mineralised rocks were observed. Five samples of altered country rock were collected in numbered calico bags , and 5 samples were from subcropping quartz veins. Samples were collected across the quartz veins which were between 0.3m and 0.1m wide and weighed between 0.4 kg and 2kg. Samples were chosen to extend strike of veins previously sampled across the 250m x 250m prospect area. All samples were photographed. ▪ Historical geochemical rock chips and aircore/RAB drilling discussed in this report have been previously reported (ASX:AUG "Music Well Gold Project Exploration Update" dated 18 November 2024. ▪ In 2020, Music Well Gold Mines Pty Ltd completed a soil geochemistry sampling program covering the entirety of tenements E37/1373, E37/1374 and E37/1375. Results were previously reported (ASX:AUG "Music Well Gold Project Exploration Update" dated 18 November 2024. ▪ Between 2021 and 2022, Music Well Gold Mines Pty Ltd collected 144 geochemical rock chip samples from exposed outcrops and 11 geochemical float samples within tenements E37/1373, E37/1374 and E37/1375. Samples weighed between 0.44 kg and 1.6 kg. Samples were assayed by ALS Ltd using fire assay techniques for gold and ME-MS61L (4-acid multi-element with ICP) assays for other elements. ▪ Between April and May 2021and again in late April 2024 to early May 2024, MWGM engaged Daishsat Geodetic Surveyors to complete a ground gravity geophysical survey. Airborne data surveys including magnetics, radiometrics and digital elevation data were collected between February and March 2021 for MWGM by Magspec Airborne Surveys. Results were discussed in this report have been previously reported (ASX:AUG "Music Well Gold Project Exploration Update" dated 18 November 2024.

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Criteria	JORC Code explanation	Commentary
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.).	▪ A limited amount of historical drilling has been completed by serval companies within the project tenements including AC, RAB, RC, and vacuum drilling techniques. Some details of the drilling techniques used by each company are incomplete. ▪ 29 AC drill holes were completed for 961 m: – Sons of Gwalia Ltd completed five holes for 376 m in 1996 within E37/1374 and E37/1461. Drill hole depths ranged from 69 m to 87 m (average 75 m) and all holes were drilled vertically. – Delta Gold Exploration Ltd completed six holes for 184 m completed in 1999 within E37/1373 and E37/1374. Drill hole depths ranged from 18 m to 45 m (average 31 m) and all holes were drilled vertically. – Voyager Gold NL completed 14 holes for 401 m in 1999 within E37/1374 and E37/1375. Drill hole depths ranged from 16 to 45 m (average 29 m). Drilling was conducted by Orbit Drilling of Perth using a light Edson drill rig. and all holes were drilled vertically. ▪ 332 RAB drill holes were completed for 3,675 m. – Sons of Gwalia Ltd completed 15 holes for 562 m in 1996 and 1999 within E37/1374 and E371461. Drill hole depths ranged from 15 m to 63 m (average 38 m) and all holes were drilled vertically. – Ellendale Resources NL completed 65 holes for 3,113 m in 2000 and 2001 within E37/1375. Drill hole depths ranged from 32m to 80 m (average 48 m) and all but one drill hole (drilled -60° to the northeast) was drilled vertically. ▪ 14 RC drill holes were completed for 736 m in 2013 by Resource Mining Corporation Ltd within E37/1374 and E37/1461. Drill hole depths ranged from 42 m to 62m (average 52 m) and all holes were drilled vertically. ▪ 77 vacuum drill holes were completed for 527 m by Voyager Gold NL in 1999 within E37/1374 and E37/1375. Drill hole depths ranged from 1m to 23 m (average 7 m). Drilling was conducted by G&B Drilling of Kalgoorlie using an Edson vacuum rig. ▪ Music Well Gold Mines Pty Ltd has not completed any drilling at the Project and details of historic drilling has been described in the report ASX:AUG “Music Well Gold Project Exploration Update” dated 18 November 2024.
Drill sample recovery	▪ Method of recording and assessing core and chip sample recoveries and results assessed.	▪ Historical geochemical rock chips and aircore/RAB drilling discussed in this report have been previously reported (ASX:AUG “Music Well Gold Project Exploration Update” dated 18 November 2024.

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Criteria	JORC Code explanation	Commentary
	■ 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.	■ Augustus Minerals has not completed any drilling at the Project.
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.	■ There are no geological logging records for any of the historical soil or rock chip geochemical sampling. ■ All of the historical drill holes have been qualitatively logged for lithology, alteration, colour and +/- weathering, grain size, vein mineralogy and structure. Logging intervals matched each primary sample size. ■ Music Well Gold Mines Pty Ltd geological logged 78% of the rock chip samples that were collected. The geological logging was qualitative including brief descriptions of the stratigraphy, mineralogy, and weathering. None of the soil, float or vegetation samples have been geologically logged. ■ Augustus Minerals Limited geologists collected the samples in December 2024 and geological logged the rock chip samples. The geological logging was qualitative including brief descriptions of the lithology, mineralogy and weathering.
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	■ Details on the sub-sampling techniques and sample preparation for the historical drilling and geochemical sampling have not been recorded in any detail in the historical exploration reports. ■ Music Well Gold Mines Pty Ltd for soil sampling includes an in-field sieve to -2 mm before transportation to LabWest for ultrafine fraction analysis, as discussed. ■ Music Well Gold Mines Pty Ltd rock chip sampling does not have sub-sampling or selective sampling bias introduced following the collection of rock chips. ■ Augustus Minerals Limited rock chip sampling does not have sub-sampling or selective sampling bias introduced following the collection of rock chips. Samples were collected by chipping across the strike of the vein. ■ No field duplicates were collected by Augustus Minerals Limited.

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Criteria	JORC Code explanation	Commentary
	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 samples are either of crystalline vein quartz of fine to medium grained weathered granite and the sample size was appropriate given the early stage of exploration.
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.	■ There is no discussion on the quality of assay data and laboratory tests for most of the historical exploration activities. ■ Resource Mining Corporation Ltd submitted one duplicate composite quality control sample and one blank quality sample per drill hole but the results of the quality control samples are not discussed. ■ Music Well Gold Mines Pty Ltd inserted 73 certified reference material standards (OREAS47) and 60 field duplicates as part of the soil geochemical sampling program. LabWest also inserted standards, laboratory duplicates and blanks as part of their standard procedures. The quality control results for each sample batch were assessed by Music Well Gold Mines Pty Ltd and identified a sub-sampling error at the laboratory. The results for three samples batches were re-reported by LabWest in early 2022. ■ Music Well Gold Mines Pty Ltd does not routinely insert certified reference material for rock chip sampling, but the laboratory has its standard QA/QC protocols including laboratory CRMs, blanks and duplicates to monitor laboratory performance. No material issues on QA/QC of rock samples are noted. ■ Augustus Minerals Limited does not routinely insert certified reference material for rock chip sampling, but the laboratory has its standard QA/QC protocols including laboratory CRMs, blanks and duplicates to monitor laboratory performance. No material issues on QA/QC of rock samples are noted. ■ The samples discussed in this report were submitted to Intertek Laboratories in Kalgoorlie for sample preparation by method SP96 (Dry, crush ~2mm, pulverise up to 3kg), and assayed in Perth via aqua regia digest for 53 elements (method AR005/MSQ53) using Agilent 8800 triple quad (QQQ) ICPMS. Blanks and Assay Standards were inserted into the job by the laboratory and passed QA/QC protocols of Intertek.
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.	■ There has been no verification of significant intersections. ■ No twin hole drilling has been conducted. ■ Music Well Gold Mines Pty Ltd engaged Geobase Australia Pty Ltd in 2019 to complete a detailed data compilation project that included data from historical reports and other public data sources. Geobase compiled a project database which included the translation of historical logging codes into the Music Well Gold Mines Pty Ltd coding system. Recent exploration data has been added the database. ■ There have been no adjustments made to any of the assay data.

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	▪ Discuss any adjustment to assay data.	
Location of data points	▪ Accuracy and quality of surveys used to locate drill holes (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 discussion on the accuracy and quality of surveys used to locate the historical exploration data. ▪ Samples collected by Music Well Gold Mines Pty Ltd and Augustus Minerals Limited have sample locations surveyed using hand-held GPS to an accuracy of ±5 m. ▪ All historical and recent exploration has been converted to and/or been surveyed in GDA 1994 MGA Zone 51 coordinates. ▪ Music Well Gold Mines Pty Ltd engaged Magspec Airborne Surveys to complete a digital elevation survey across the project in February and March 2021 with an accuracy of +/-2 m in the X, Y and Z directions.
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.	▪ The spacing of the historical rock chip, and drill hole samples is generally irregular. The spacing of the historical soil geochemical sampling is more regular but the spacing varies between different exploration companies and sampling programs. Sample compositing was used by Voyager Mining NL and Strata Mining Corp NL when collecting soil geochemical samples. ▪ The rock chip sampling conducted by Music Well Gold Mines Pty Ltd and Augustus Minerals Limited is irregular and opportunistic, being confined to areas of outcrop and float. ▪ Soil geochemical samples were collected on a regular 500 mE × 500 mN offset (250 m) sampling grid over the entirety of tenements E 37/1373, E 37/1374, and E 37/1375 by Music Well Gold Mines Pty Ltd in 2020. ▪ None of these historical exploration data or exploration data collected to date by Music Well Gold Mines Pty Ltd are sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation.
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.	▪ The project is at an early stage of exploration. Augustus Minerals Limited has interpreted the orientation of various target areas from geophysical and surface geochemical sampling data; however, the exact nature and orientation of potentially mineralised systems remains uncertain. Augustus Minerals Limited is planning a series of reconnaissance drilling programs to improve the confidence in the geological setting at several high priority target area which is outlined in the accompanying report

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Sample security	■ The measures taken to ensure sample security.	■ Music Well Gold Mines Pty Ltd soil sampling: All samples are secured with zip ties on polyweave bags on site before being sent directly to the laboratory for assay. ■ Augustus Minerals Limited rock sampling: Samples were collected, sorted and placed in polywoven bags and transported to Kalgoorlie Intertek laboratory in a company vehicle. ■ Laboratory assays are sent directly to GeoBase Pty Ltd, a private data services provider who merges assays with sample points into a relational database.
Audits or reviews	■ The results of any audits or reviews of sampling techniques and data.	■ There have been no audits or reviews of the sampling techniques and data.

Section 2 Reporting of Exploration Results

(Criteria listed in section 1 also apply to this section.)

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 Music Well Gold Project consists of ten granted exploration licenses covering an area of approximately 1052km^2 that are 100% held by Music Well Gold Mines Pty Ltd and two exploration licences under application by Music Well Gold Mines Pty Ltd covering an additional 293km^2. The granted Exploration Licences are E37/1372, E37/1374, E37/1375, E37/1447, E37/1461, E37/1479, E37/1513, E37/1514, E37/1524, E09/1531. The Exploration Licence Applications E37/1572 and E37/1573 were applied for on 11/09/2024. ■ Tenements E37/1373, E37/1374 and E37/1375 are due to expire in November 2024 and applications for Extension of Term have been submitted to DMIRS, tenement E37/1447 is due to expire in March 2027 and tenement E37/1461 is due to expire in June 2027. E37/1479 is due to expire in April 2029, E37/1513 and E09/1514 are due to expire in March 2029, E37/1524 is due to expire in November 2028 and E37/1531 is due to expire in February 2029. ■ The project lies within the Darlot native title determination area (WAD 142/2018) which was determined in the federal Court on 5 July 2022. Music Well Gold Mines Pty Ltd has recently commenced discussions with the Watarra Aboriginal Corporation who is the body corporate for the Darlot native title holders. ■ There are no other known impediments to obtaining a licence to operate at the project.

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Exploration done by other parties	■ Acknowledgment and appraisal of exploration by other parties.	■ Historical exploration has been conducted over the project area by several exploration companies between 1969 and 2013 and is summarised in the report ASX:AUG "Music Well Gold Project Exploration Update" dated 18 November 2024
Geology	■ Deposit type, geological setting and style of mineralisation.	■ The Music Well Project is located on large granitoid bodies, with contacts with surrounding greenstone on the northern and southern margins also included. ■ The principal target is granitoid hosted structural gold mineralisation related to veins within the granitoid as noted at St Patricks Well and other locations. ■ There is further potential, based on geochemistry and indices, for lithium bearing pegmatites, REE (carbonatite or vein/pegmatite hosted), mafic related Ni-Cu-PGE mineralisation and kimberlitic diamonds, though these target types are largely of a conceptual nature.
Drill hole 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.	■ Historical hole details were described in the report ASX:AUG "Music Well Gold Project Exploration Update" dated 18 November 2024.

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Data aggregation methods	■ In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. ■ Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. ■ The assumptions used for any reporting of metal equivalent values should be clearly stated.	■ Data aggregation of assay results within historic hole MWR102results have been reported in this report. The calculation was a simple arithmetic average of the bottom four samples which were a consistent 3m wide. Three out of four of the assays in the average were>0.1g/t Au. ■ No Metal equivalent values are reported.
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').	■ To date, limited exploration has been conducted at the Project. None of the drill holes completed at the Project have intersected any mineralisation >0.5g/t Au. ■ Augustus Minerals Limited has identified several priority target areas for gold based mostly on interpretations of geophysical data and anomalous soil and rock geochemical assay results. ■ The orientation, size, and tenor of potential mineralisation at each target is currently unknown
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	■ Appropriate maps are included in the accompanying Report.

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Criteria	JORC Code explanation	Commentary
	view of drillhole collar locations and appropriate sectional views.	
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.	▪ All relevant historical exploration results discussed in this report have been previously reported (ASX:AUG "Music Well Gold Project Exploration Update" dated 18 November 2024 and further context is provided in the text and figures of this report. ▪ All of the assays from the 10 samples discussed in this report are presented in Table 1 of this report.
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.	▪ Descriptions of other substantive exploration data are included in the accompanying Report.
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 Minerals Limited intends to conduct drill testing of priority targets and (2) further reconnaissance soil, mapping, rock sampling and geological/geophysical interpretation. ▪ Diagrams clearly highlighting the areas of possible extensions at St Patrick's Well are included in this report.

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