

Investor Presentation

Augustus 2025

MUSIC WELL GOLD PROJECT
MT KARE GOLD PROJECT
TI-TREE GOLD PROJECT



AUGUSTUS
MINERALS
LIMITED

Statements and Disclaimers



These presentation materials and any accompanying verbal presentation (together, the Presentation Materials) have been prepared by Augustus Minerals Limited (Company) as at 16 February 2024 and statements are current only as at that date. Information in the Presentation Materials remains subject to change without notice. The Company has no responsibility or obligation to inform you of any matter arising or coming to its notice, after the date of this document, which may affect any matter referred to in this document. By receiving the Presentation Materials, you acknowledge and represent to the Company that you have read, understood and accepted the terms of this disclaimer. It is the responsibility of all recipients of these Presentation Materials to obtain all necessary approvals to receive these Presentation Materials and receipt of the Presentation Materials will be taken by the Company to constitute a representation and warranty that all relevant approvals have been obtained.

NOT AN OFFER

These Presentation Materials are for information purposes only. The Presentation Materials do not comprise a prospectus, product disclosure statement or other offering document under Australian law (and will not be lodged with the Australian Securities and Investments Commission) or any other law. The Presentation Materials also do not constitute or form part of any invitation, offer for sale or subscription or any solicitation for any offer to buy or subscribe for any securities nor shall they or any part of them form the basis of or be relied upon in connection therewith or act as any inducement to enter into any contract or commitment with respect to securities. In particular, these Presentation Materials do not constitute an offer to sell or a solicitation to buy, securities in the United States of America.

NOT INVESTMENT ADVICE

The Presentation Materials are not investment or financial product advice (nor tax, accounting or legal advice) and are not intended to be used for the basis of making an investment decision. Recipients should obtain their own advice before making any investment decision.

SUMMARY INFORMATION

The Presentation Materials do not purport to be all inclusive or to contain all information about the Company or any of the assets, current or future, of the Company. The Presentation Materials contain summary information about the Company and its activities which is current as at the date of the Presentation Materials. The information in the Presentation Materials is of a general nature and does not purport to contain all the information which a prospective investor may require in evaluating a possible investment in the Company or that would be required in a prospectus or product disclosure statement or other offering document prepared in accordance with the requirements of Australian law or the laws of any other jurisdiction, including the United States of America.

While reasonable care has been taken in relation to the preparation of the Presentation Materials, none of the Company or its directors, officers, employees, contractors, agents, or advisers nor any other person (Limited Party) guarantees or makes any representations or warranties, express or implied, as to or takes responsibility for, the accuracy, reliability, completeness or fairness of the information, opinions, forecasts, reports, estimates and conclusions contained in this document. No Limited Party represents or warrants that this document is complete or that it contains all information about the Company that a prospective investor or purchaser may require in evaluating a possible investment in the Company or acquisition of shares in the Company. To the maximum extent permitted by law, each Limited Party expressly disclaims any and all liability, including, without limitation, any liability arising out of fault or negligence, for any loss arising from the use of or reliance on information contained in this document including representations or warranties or in relation to the accuracy or completeness of the information, statements, opinions, forecasts, reports or other matters, express or implied, contained in, arising out of or derived from, or for omissions from, this document including, without limitation, any financial information, any estimates or projections and any other financial information derived therefrom.

JORC CODE

The information in the Presentation Materials relating to exploration results, exploration targets, mineral resources and ore reserves has been reported by the Company in accordance with the 2012 Edition of the 'Australasian Code for Reporting of Exploration results, Mineral Resources and Ore Reserves' (JORC Code) previously (refer to the Company's prospectus available on the Company website at <http://augustusminerals.com.au/>) and listed at the back of this report. The Company confirms that it is not aware of any new information as at the date of the Presentation Materials that materially affects the information included in the Presentation Materials and that all material assumptions and technical parameters underpinning the estimates in the Company's prospectus continue to apply and have not material changed

PROXIMATE STATEMENTS

This announcement contains references to JORC Mineral Resources derived by other parties either nearby or proximate to the Music Well Project and includes references to topographical or geological similarities to that of the Music Well Project. It is important to note that such discoveries or geological similarities do not in any way guarantee that the Company will have any success or similar successes in delineating a JORC compliant Mineral Resource on the Music Well Project, if at all.

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.

Corporate Overview



Experienced Board & Management



Brian Rodan
Executive Chairman



Darren Holden
Non-Executive Director



Graeme Smith
Non-Executive Director



James Warren
CEO

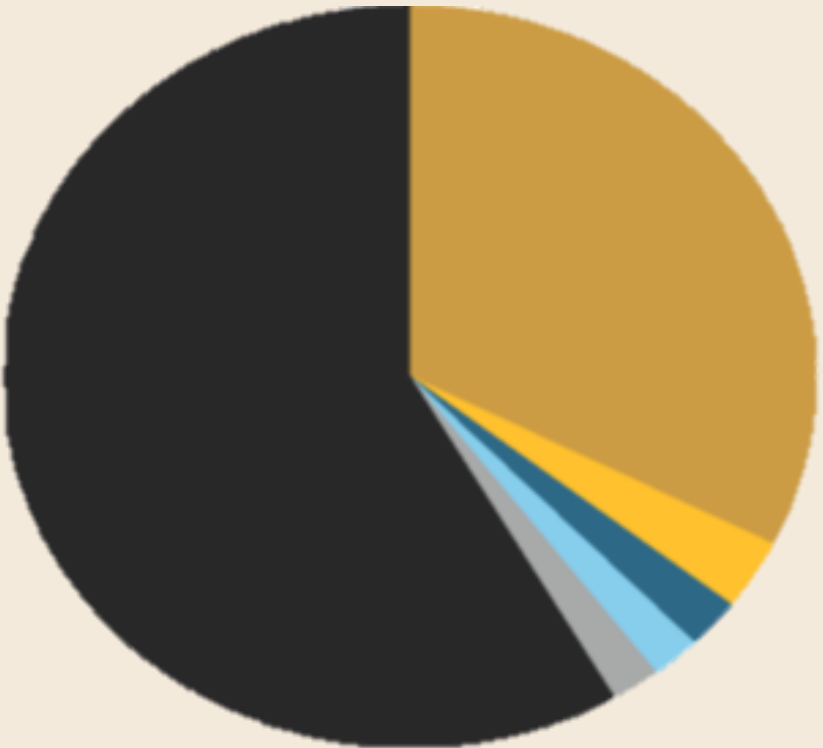


Andrew Ford
General Manager Exploration

Capital Structure

Shares outstanding	169,946,429
Options outstanding	32,683,207
Share Prices (as of 30 July 2025)	A\$0.042
Market Capitalisation (basic)	A\$7.1M
Cash at 30 June 2025	A\$1.4M

Major Shareholders



- BBR Group
- HSBC CUSTODY NOMINEES
- PETER CARPENTER
- RAGLAN DRILLING
- OLGEN P/L
- OTHERS

Strong Gold Focus



Ti-Tree Shear Project

- 1,700km² of tenure including 85kms of belt-scale Ti-Tree Shear.
- Cu-Ni-PGE Potential on Money Intrusion adjoining DRE-TECK JV.
- Copper – molybdenum porphyry style mineralisation at Minnie Springs.

Music Well Gold Project – Acquired November 2024

- 1,448km² of tenure 35km north of Leonora in the Northeastern Goldfields of WA.
- Producing gold mines to the east and west of the tenure;
- Limited historic exploration.
- Prospects identified with rock chips up to 123g/t Au.

Strong Gold Focus



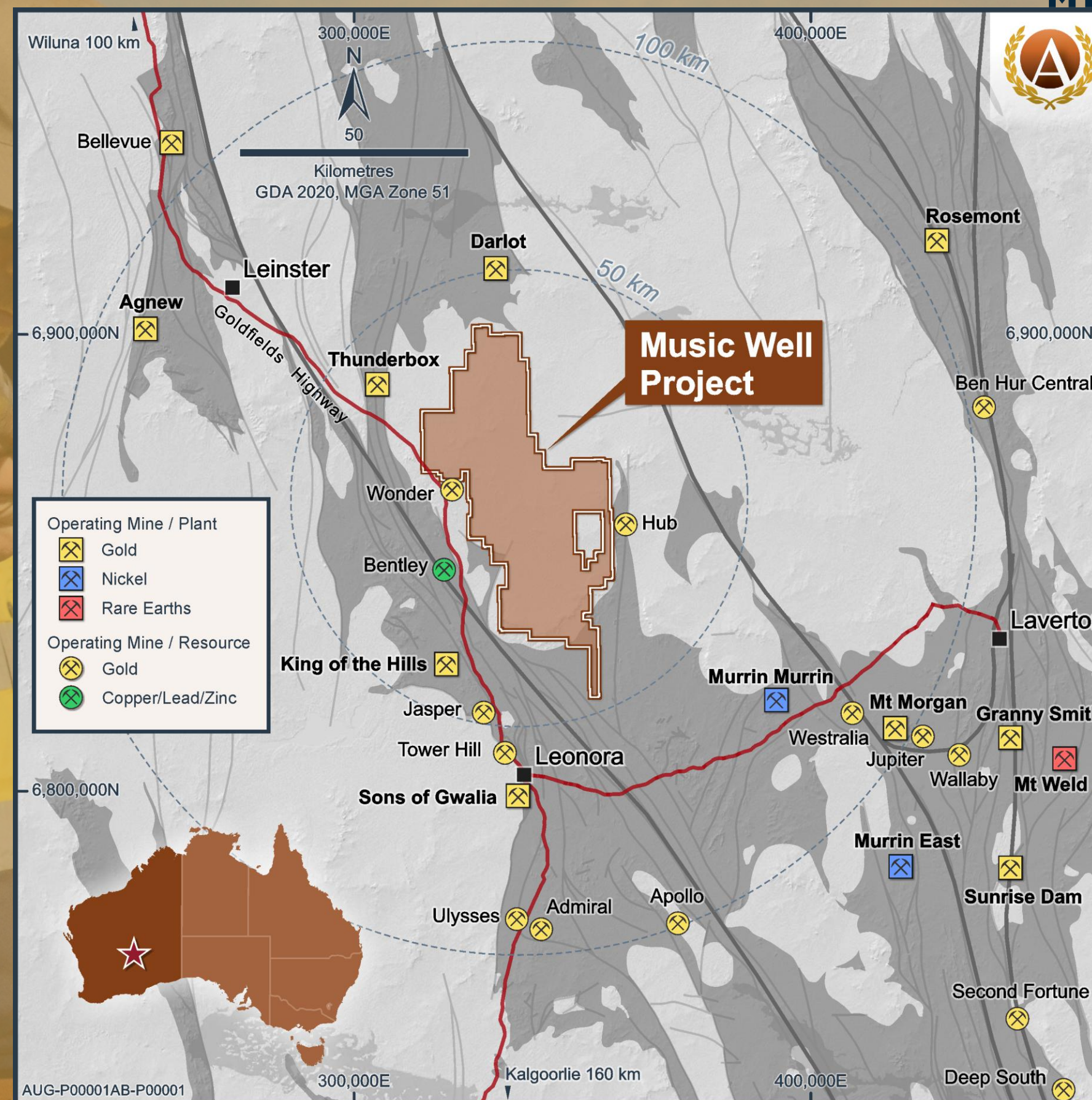
Mt Kare Gold Project Licence Application - PNG

- Application covers 600 sq km of tenure (2nd in time application).
- Hosts an Historic Mineral Resource (JORC 2004) of 43Mt at 1.5 g/t Au for 2.1 Moz Au (See Appendix 1)

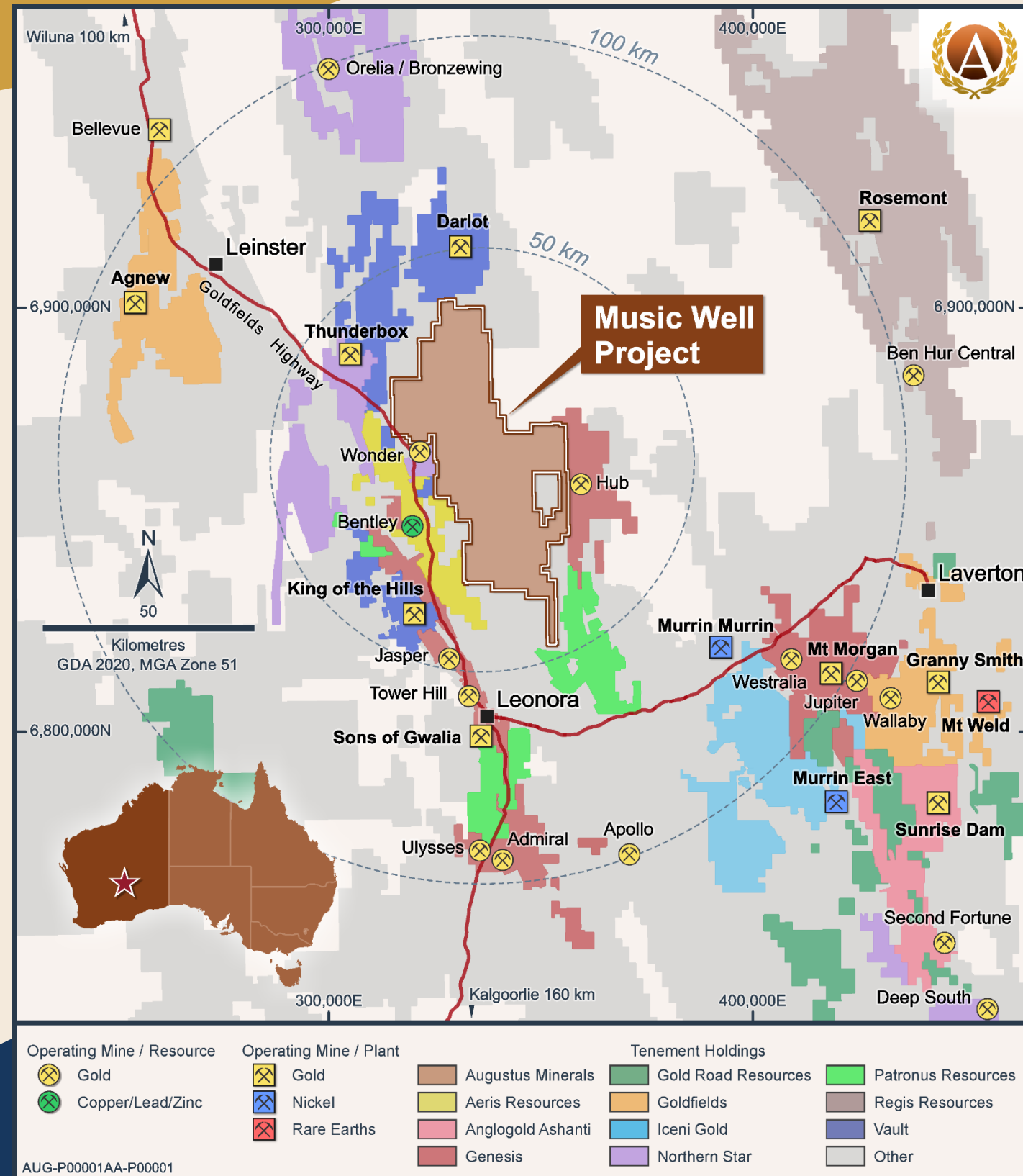


**AUGUSTUS
MINERALS**
LIMITED

MUSIC WELL GOLD PROJECT



Music Well: Project



Location

Located in the Yilgarn Craton in WA – 35km north of Leonora & 45km south of Leinster.

The EGST has produced 130Moz of gold & contains 17 world class gold deposits.



Neighbours

Surrounded by several significant operating mines including:

- Wonder Underground (NST) (3km)
- Darlot Gold Mine (Vault) (12km)
- King of the Hills (Vault) (13km)
- Thunderbox (NST) (10km)
- Hub (Genesis) (3km)



Geology

Primary mineralisation styles on 1,448km² tenements:

- Granitoid hosted shear zone gold mineralisation.
- Intrusion related gold mineralisation.



6 Key Gold Targets

- Clifton East
- St Patricks Well (Au)
- Black Cat East
- Dodd's
- Teutonic East
- St Pat's North

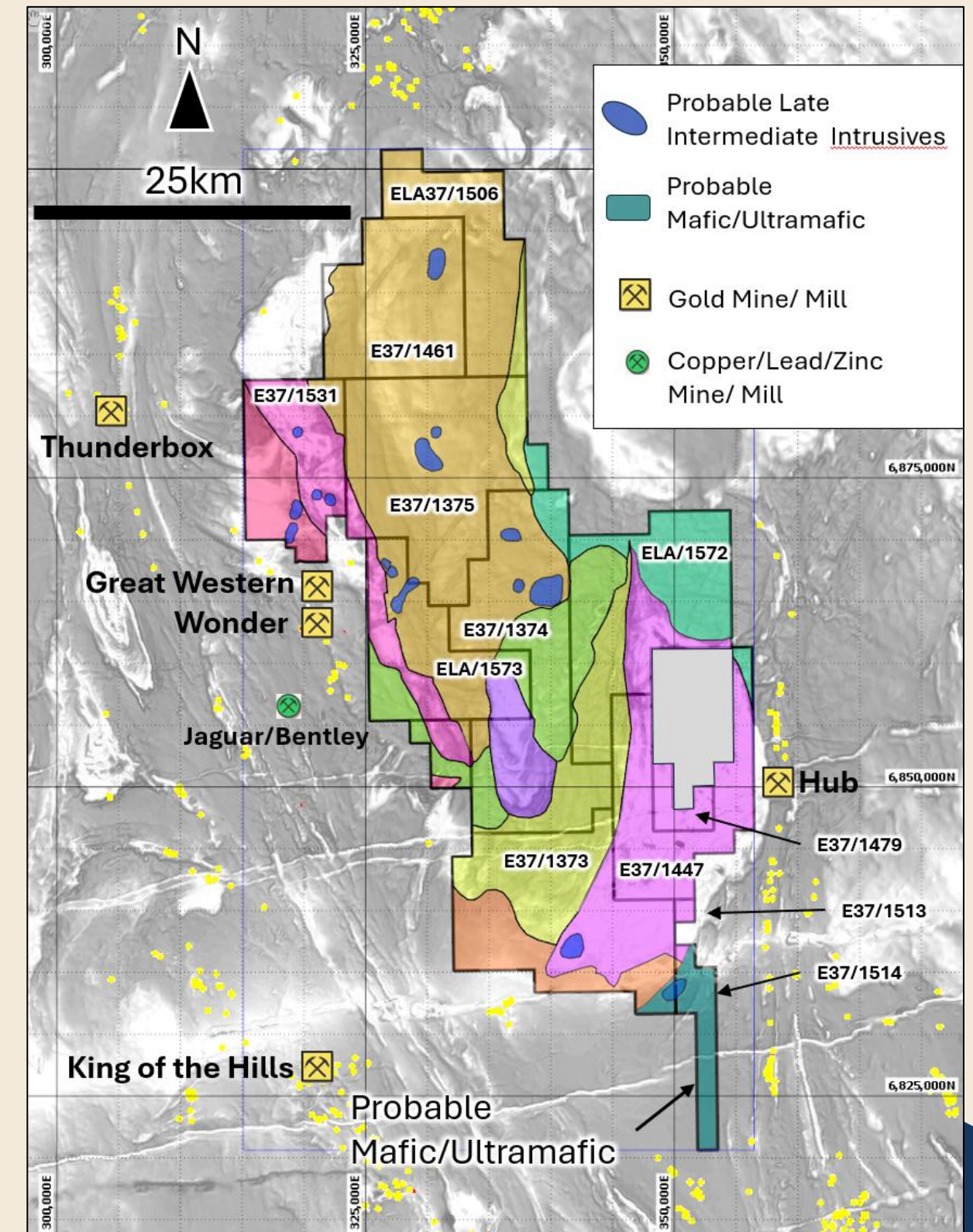
Music Well: Granite Hosted

A Paradigm Shift in Yilgarn Targeting

- Area mapped as intermediate to granitic intrusions in Kurnalpi Terrane by GSWA in 1965.
- The project area is dominated by 7 main types of granitoids, including mafic type “Sanukitoids” spatially associated with the distribution of gold mineralization.
- Field mapping has identified float of mafic and lamprophyre dykes and intermediate porphyritic intrusive throughout the project.
- **Very limited exploration conducted to date**

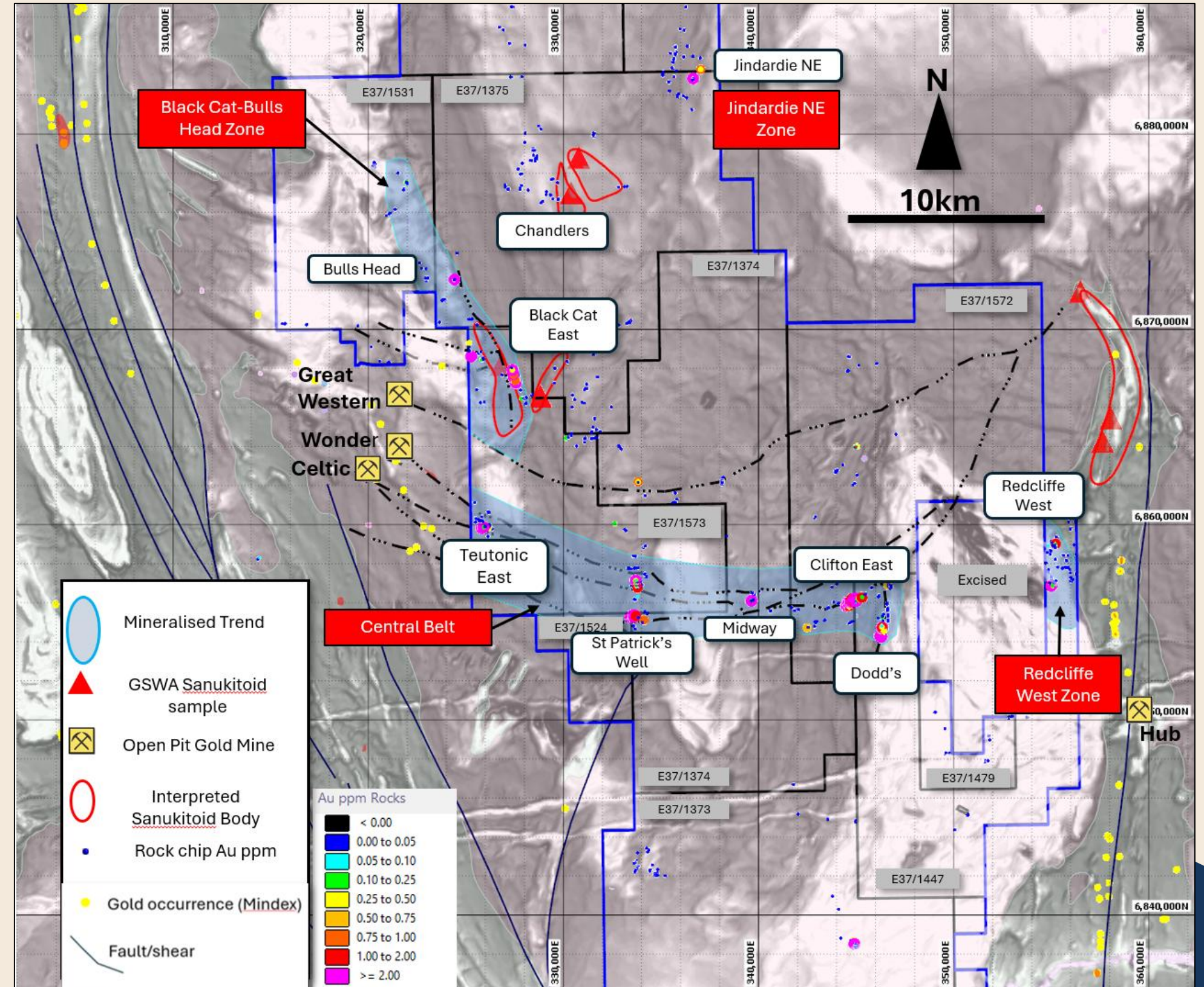
“No Gold in Granite?”

Augustus is proving otherwise!



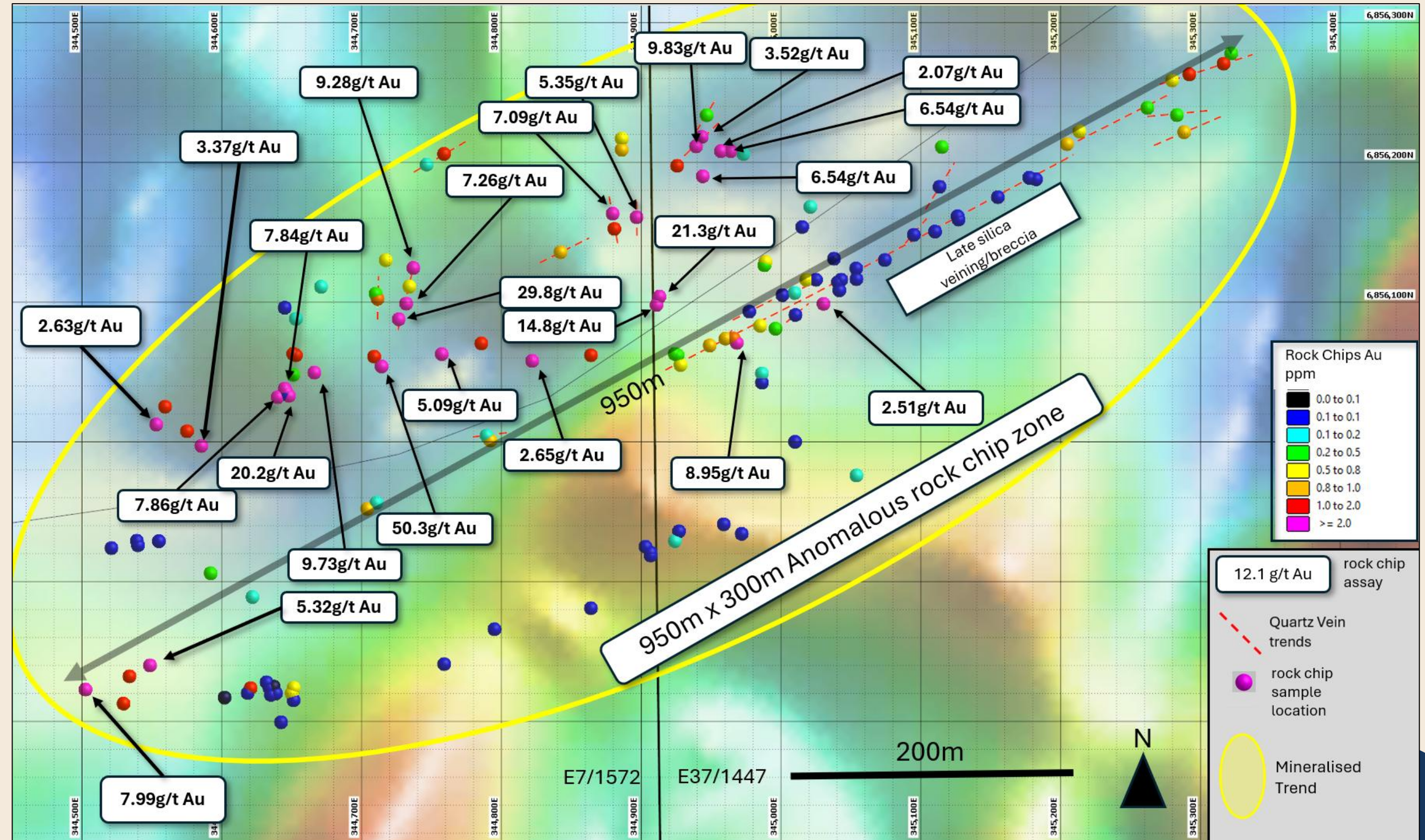
Music Well: Multiple Gold Bearing Targets Defined

- Image at right shows rock chip coverage (Augustus and historic), existing prospects over magnetic TMI RTP composite image.
- Sanukitoid granites identified adjacent to Black Cat East and Chandlers prospects.
- Three mineralised structural corridors identified
- Multiple prospects identified in widows of outcrop/subcrop – an exceptional success rate highlighting potential of this largely untested area.
- Significant area within project (70%) is under thin transported cover along strike from mineralised prospects which require testing with auger soils.
- **What lies under the thin cover over mineralised structures?**



Music Well: Clifton East

- 950m long zone identified in rock chips and surface alteration.
- No previous drilling or workings.
- Recent rock chips returned:
 - 50.2g/t Au, 45g/t Ag (ARK000064)
 - 8.95g/t Au, 0.12g/t Ag (ARK000076)
 - 29.8g/t Au (ARK000172)
 - 21.3g/t Gold (ARK000605)
 - 9.28g/t Au (ARK000169)

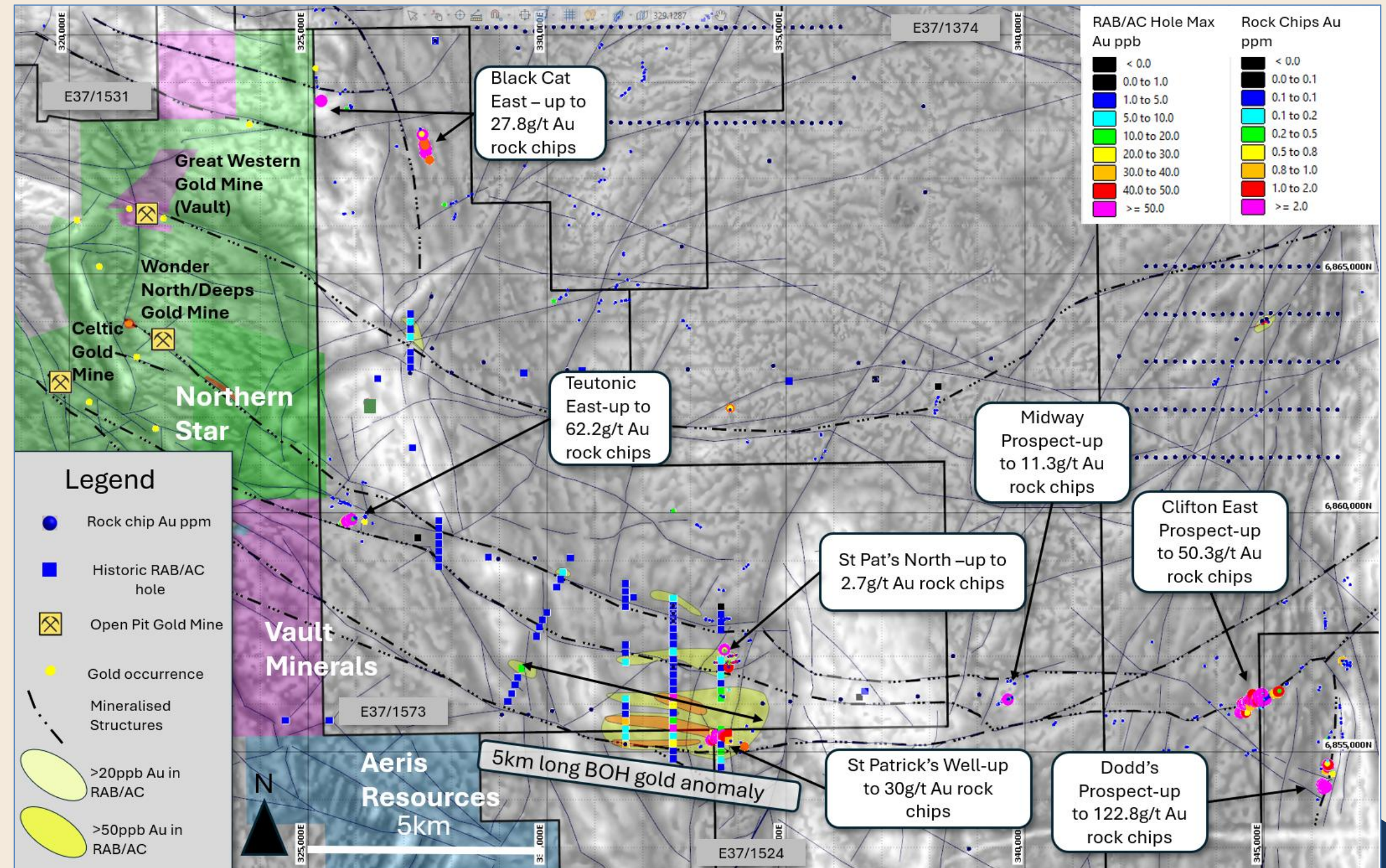


ASX AUG Announcement 22 May 2025 "High-Grade Gold Samples extend Clifton East Strike to 1km".

Music Well: St Patrick's Well, Teutonic East

- ESE trending structures hosting several granitoid hosted gold mines are interpreted from magnetic data to extend into AUG tenure.
- Within Music Well Project mineralised structures are associated with bedrock gold anomalism in wide spaced historic drilling.
- The St Patrick's Well prospect (with coincident historic gold in RAB drilling anomalies) is adjacent to one of these structures.
- St Patrick's North, Black Cat East and Teutonic East prospect are also adjacent to these structures.

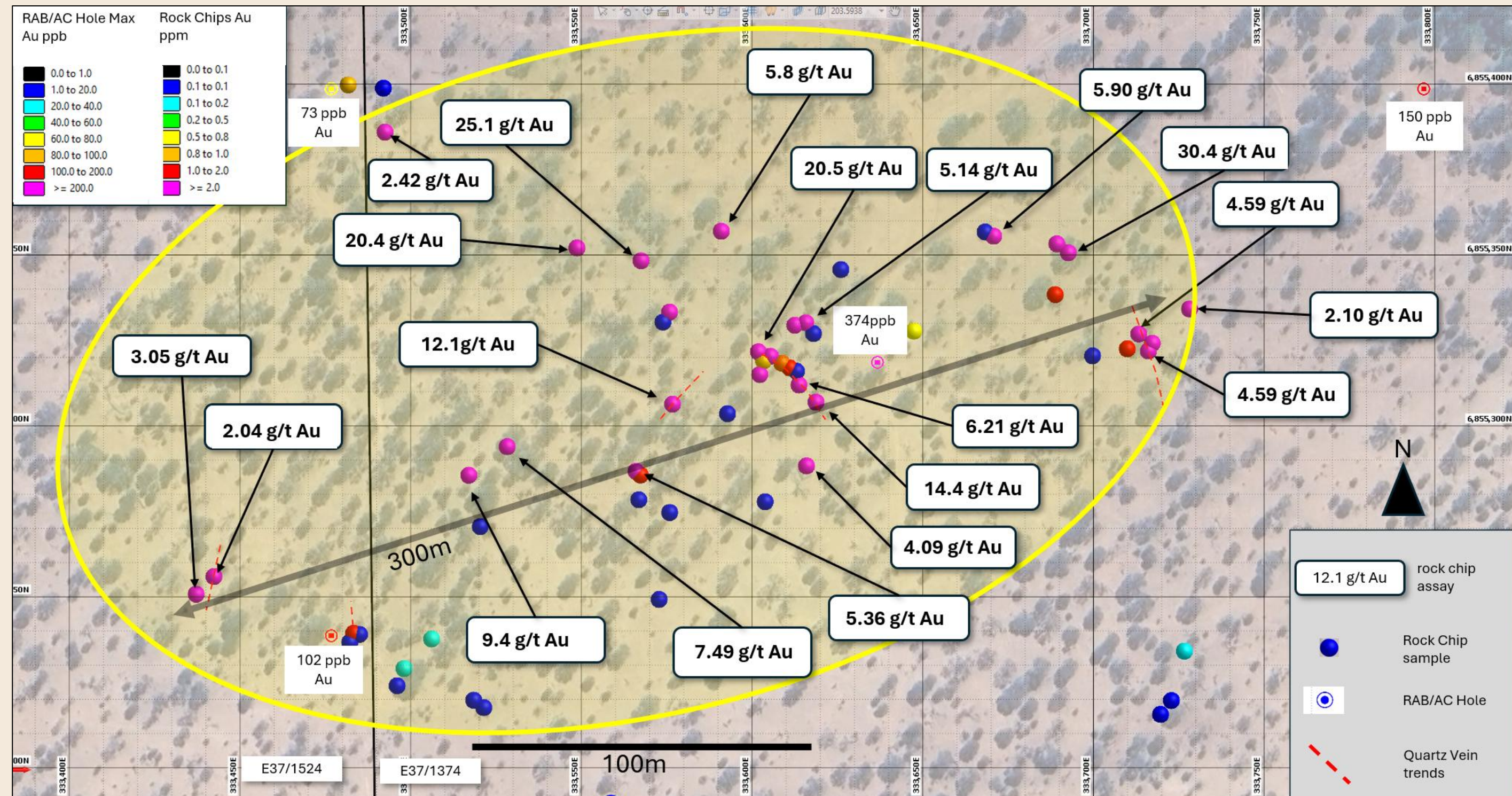
ASX:AUG Announcement 2 April 2025 "High Grade Gold Mineralisation Continues at Music Well"



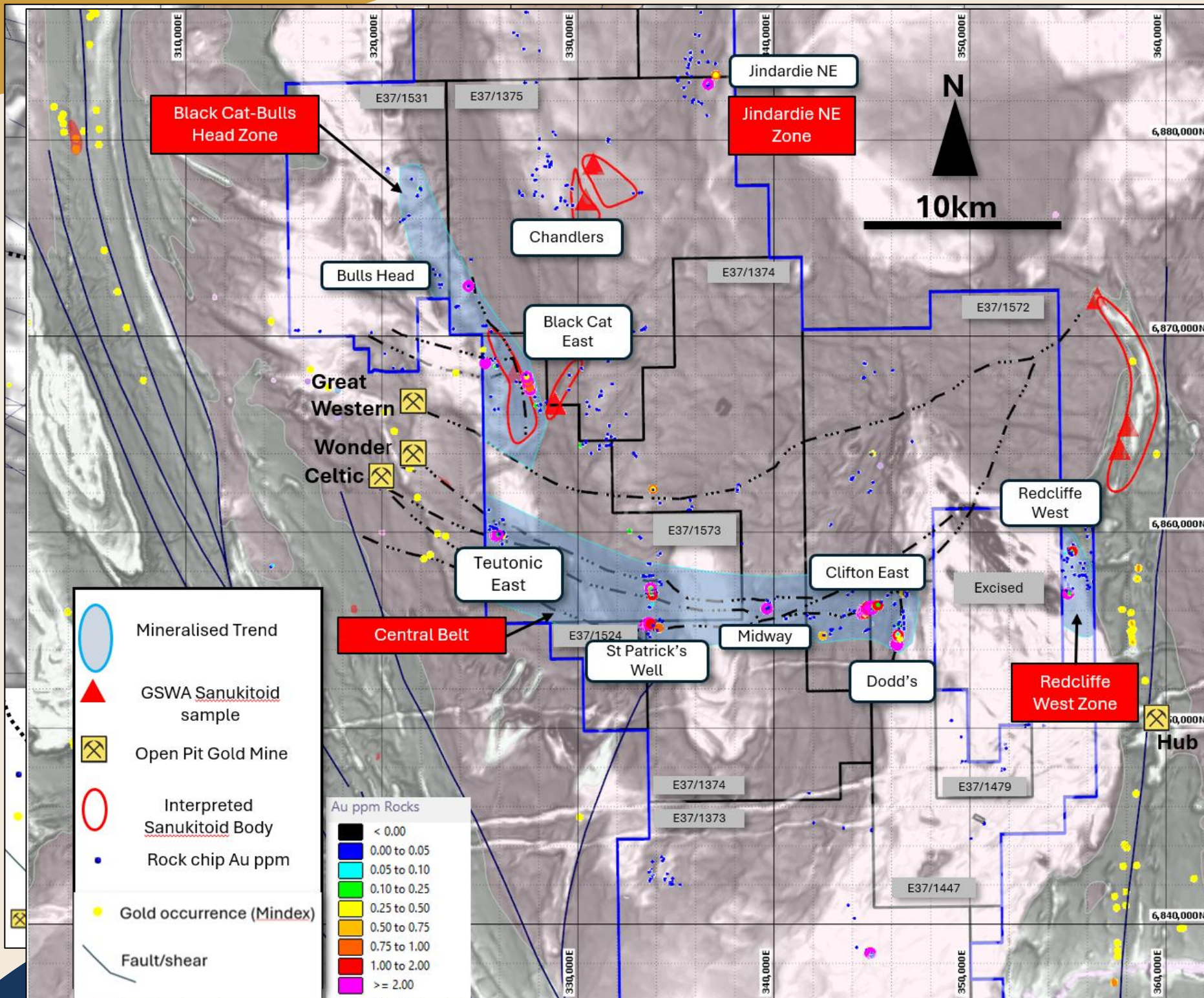
Music Well: St Patrick's Well

- At eastern part of historic RAB Anomaly multiple high-grade veins sampled over 300m x 150m zone
- Recent rock chips returned:
 - 30.4g/t Au(ARK000063)
 - 20.4g/t Au (ARK000061)
 - 21.7g/t Au (ARK000141)
 - 12.1g/t Au (ARK000134)

ASX:AUG Announcement 2 April 2025 "High Grade Gold Mineralisation Continues at Music Well"



Music Well: Black Cat East, St Patrick's North, Dodd's



Black Cat East (*no working or previous sampling*) :

Defined mineralisation over a 400m strike length.

- 13.1g/t gold (ARK000742)
- 3.16g/t gold (ARK000750) ASX:AUG Announcement 18 July 2025 "High Grade Vein with Visible Gold Discovered at Music Well".

Teutonic East (*unrecorded historic shaft*) :

Located between St Patrick's Well and Northern Star's Wonder Deeps gold mine.

- 62.2g/t Au (ARK001334)
- 23.6g/t Au (ARK001333) ASX:AUG Announcement 18 July 2025 "High Grade Vein with Visible Gold Discovered at Music Well".

Dodd's (*no previous sampling*) :

Area of historic prospector trenching

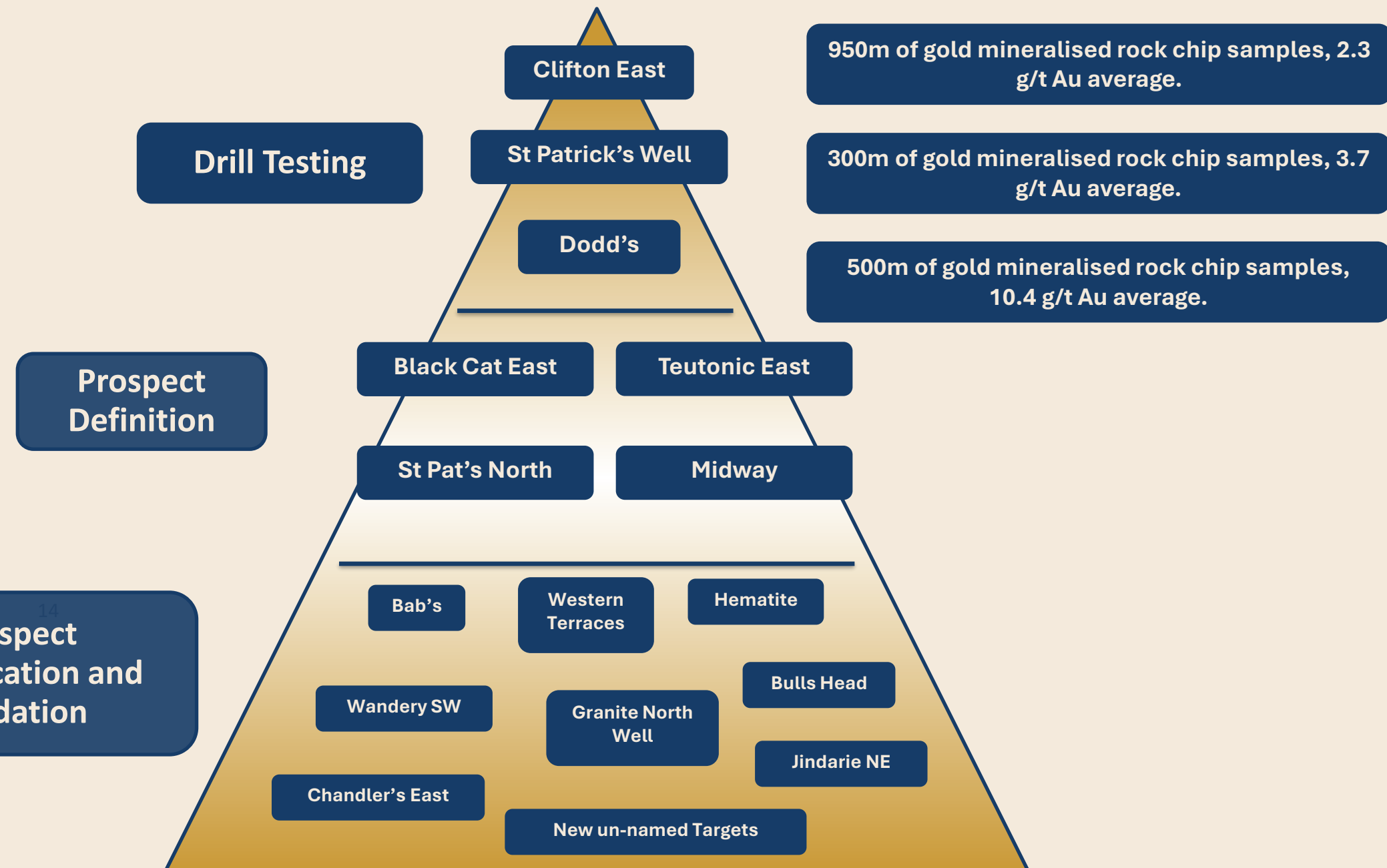
- 122.8g/t gold (ARK000678) with visible gold
- 29.0g/t gold (ARK000682)
- 15.1g/t Gold (ARK000597) from boulder adjacent to trench)



Visible gold in Dodd's quartz vein boulder sample (ARK000678) which assayed 122.8g/t Au. Width of gold grain is ~1mm. ASX:AUG Announcement 18 July 2025 "High Grade Vein with Visible Gold Discovered at Music Well".

Music Well: Prospect Pipeline

- Three prospects ready for Drill Testing.
- Four prospects with high grade gold rock chips at Prospect Definition stage requiring additional work.
- Eight prospects with rock chip assay >1g/t Au require infill soil / auger sampling – at Identification and Validation stage.



Dodd's quartz vein boulder sample which assayed 15g/t Au .
ASX AUG Announcement 2 April 2025 "High Grade Mineralisation Continues at Music Well.

Music Well: Prospect Pipeline



St Patrick's

- 900m Slimline RC.
- Historic drilling limited to wide spaced vertical aircore drilling.
- 9 x 100m deep angled holes.

Clifton East

- 700m Slimline RC.
- No previous drilling.
- 7 x 100m deep angled holes.

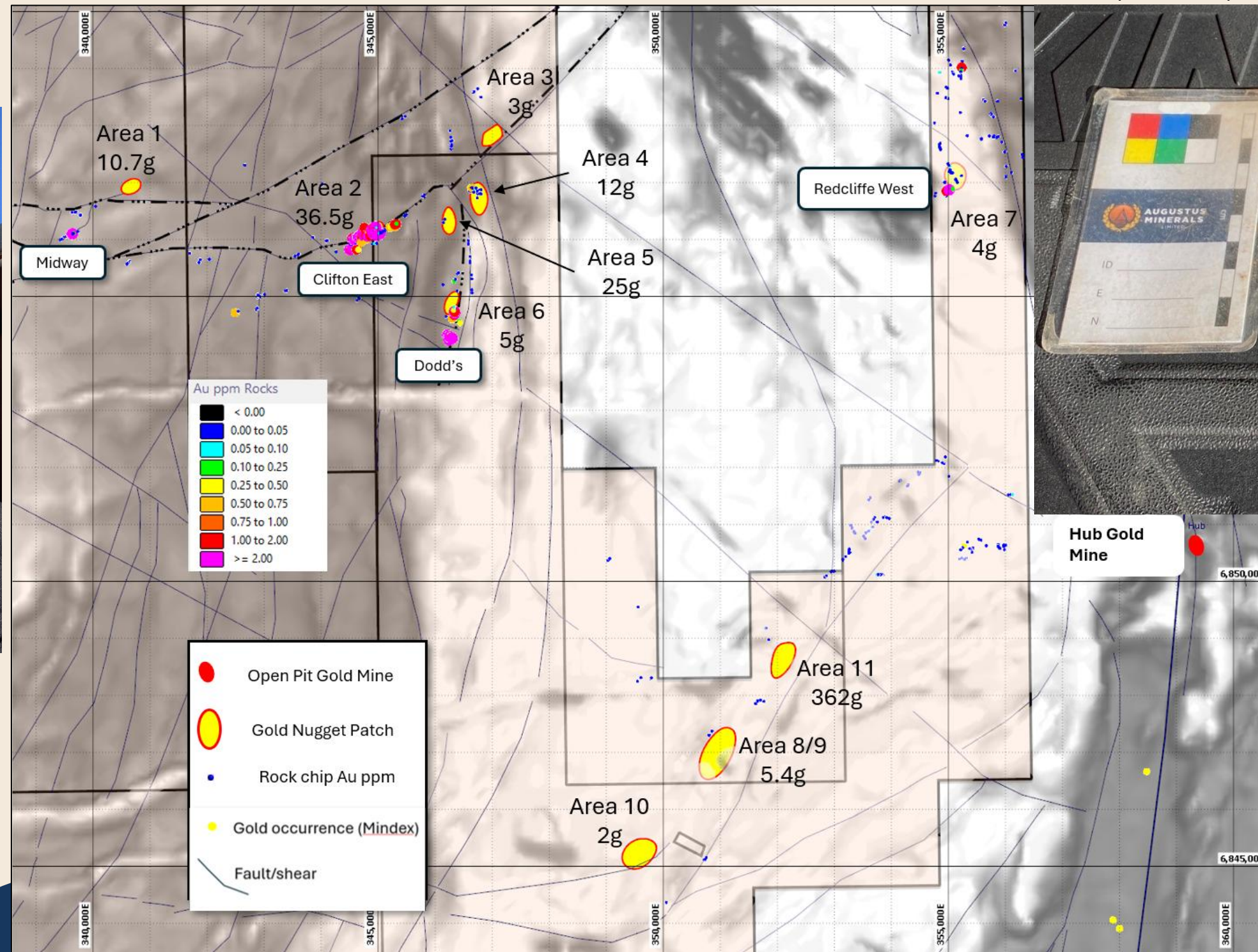
Dodd's

- 200m Slimline RC.
- No previous drilling.
- 4 x 50m deep angled holes.

Total 1,800m

Music Well: Nugget Patches Discovered

Source: ASX AUG Announcement 4 August 2025 "Music Well Exploration Update"



- Prospectors have identified 11 areas that contain gold nuggets.
- These patches are along strike from known mineralised zones or major structures.
- 465g recovered.

The nuggets referred to in this report have not been assayed and are not held by Augustus and Augustus has no knowledge of when or if they will be assayed. The nuggets were recovered under agreement with the prospector and Augustus does not have the rights to the alluvial gold recovered. A visual estimate of the gold content of the nuggets has not been provided as per the guidelines under Listed @ASX Compliance Update no. 04/23. Based on generalised mineralogy of alluvial gold nuggets in the Eastern Goldfields, which commonly display a high gold to silver ratio, the nuggets are estimated to contain greater than 80% Au in composition, with the remainder a combination of dirt and minor quantities of silver, copper and iron.

Mt KARE GOLD PROJECT



Ref: Augustus Minerals Limited (ASX:AUG) ASX Announcement
“Music Well Gold Project Exploration Update” on 18.11.24

Mt Kare: Licence Application

The Mt Kare Gold Project (PNG) is prospective for gold and silver, hosting a Historic Mineral Resource (JORC 2004)



- Application covers 600 sq km of tenure (2nd in time application).
- Augustus acquired company holding the application for \$250,000.
- The Project lies 15 km southwest of, and is similar geologically, to Barrick (Niugini) Limited's multi-million-ounce Porgera gold mine, which has historically produced over 500,000 ounces of gold per year.

Refer company announcements dated 25 June 2025, 9 May 2025

Why Mt Kare? Why PNG? Why Now?

- Mt Kare: one of the **largest undeveloped gold assets in Australasia**.
- **Alkali Gold System:** a special rare class of epithermal gold system, which are a giant class of system viz Porgera (32Moz), Lihir (46Moz), Cadia (43Moz), Cripple Creek (30Moz)*.
- **Large vertical extents:** Alkali gold deposits different from low to high sulphidation epithermal in that they have vertical extents >1km. The deep extents and potential further bonanza zones for high-grade need testing.
- **Both bulk tonnage and bonanza zones** occur in Alkali Gold Deposit and this is yet to be fully understood at Mt Kare—consider Zone VII at Porgera, it took 13 years from discovery of Porgera to identify Zone VII, and it yielded **5Mt @ 27g/t for 4.9Moz.***
- **Bonanza zones:** have been intersected at Mt Kare, but their structural position and continuity is yet to be understood.

*source portergeo.com & Kelley et al 2022

Why Mt Kare? Why PNG? Why Now?

- PNG and West Papua – is the geological land of giants with estimated **>300Moz Au and >185Blbs Cu** discovered in world-class deposits*.
- **The great discovery era was 1950s to 1990s**, before a deteriorating security situation.
- **Modern exploration technologies** such as spectral mapping of alteration systems, new geophysical and geochemical techniques have largely not been applied to Mt Kare.
- Wafi Golpu and Kainantu are examples of recently discovered and developed deposits respectively, showing both **potential and ability to develop**.
- **New draft mining bill** currently out for public consultation; reforms **provide certainty** to future benefits for companies, landowners and government.

*Grasberg, Ok Tedi, Frieda River, Wafi Golpu, Lihir, Kainantu, Porgera, Mt Kare, Panguna. Source portergeo.com.au k92mining.com



Gold in breccia with roscoelite from Porgera: source Kelley *et al*, 2020

Why Mt Kare? Why PNG? Why Now?

08 JULY, 2025 | OCEANIA

WRITTEN BY Adam Orlando

PNG: 50 years of independence, \$50 billion resource investment

Papua New Guinea in 2025 is celebrating 50 years of independence and at a time when US\$50 billion (\$76 billion) of investment is expected into resource projects.

President of the Business Council of Papua New Guinea Susil Nelson says this year's milestone provides an important platform for businesses.

"It will recognise how our economic growth will be powered by the private sector, with a forecast of US\$50 billion of resource projects," Nelson says.

Data from the Australian Bureau of Statistics (ABS) indicates more than 4,000 Australian companies export to Papua New Guinea. It is the largest economy and island state in the Pacific. PNG is also the most populated Pacific Island with an estimated 10 million people.

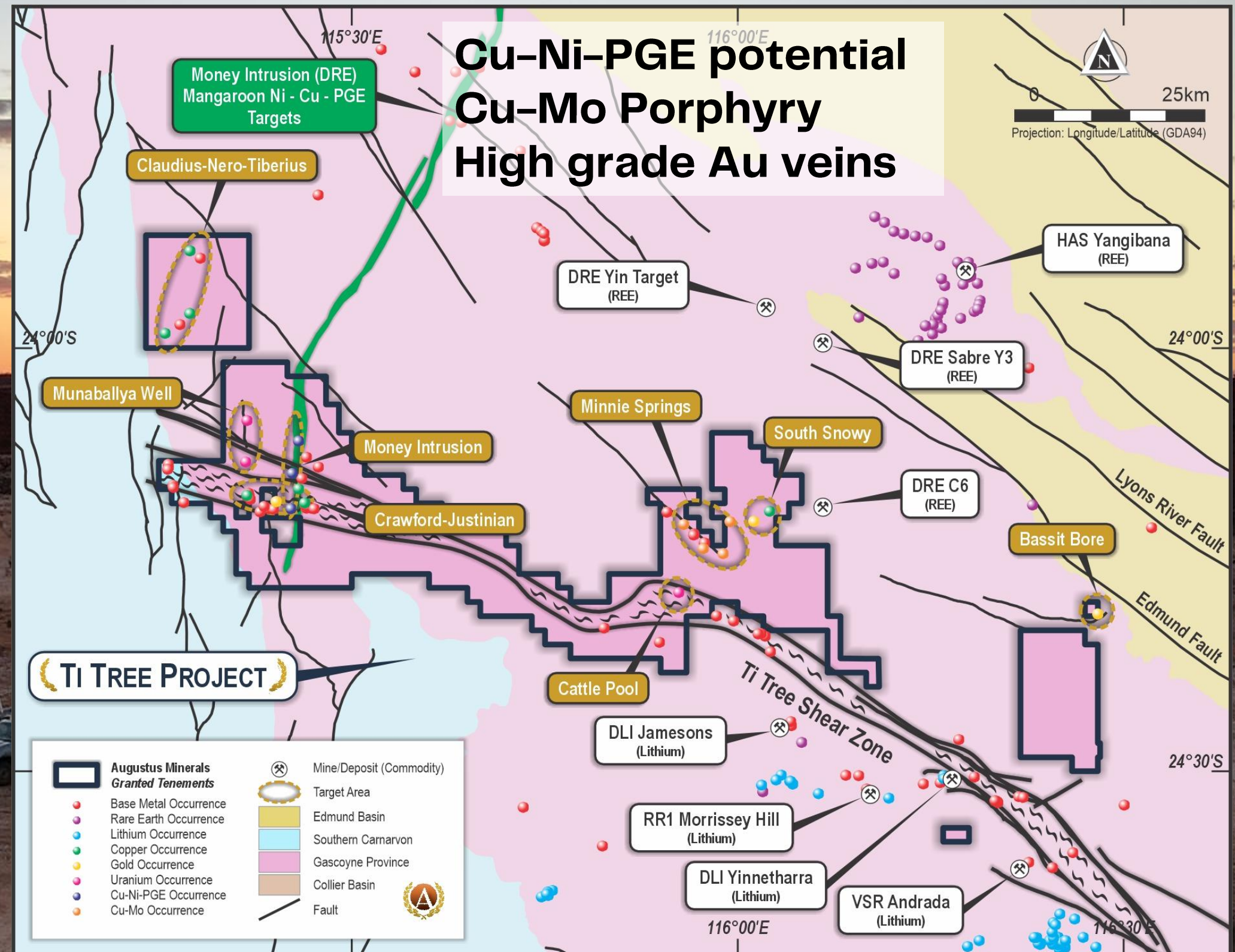
Austrade's Senior Trade Commissioner in Papua New Guinea Adrian Weeks says Australia has a strong connection to the country.

- **Improved** security situation.
- **Improved** landowner relationships.
- **Strongest ever Au** prices.
- **Australia's commitment** to Papua New Guinea as a long-term strategic partner.
- Exec Chair, Brian Rodan, has been developing **strong working relationships** with PNG Government and land holders in the Mt Kare district for over 10 years.
- Non-executive director: Dr Darren Holden, has considerable **experience in Alkali gold systems**.
- Mt Kare licensing process has been held up for over 10 years, but is **now advancing**.
- Warden is advancing the in-time applications, with **former first in time applicant being removed from the applicant list**.
- AUG is **second in line** applicant with a fully valid application.



**AUGUSTUS
MINERALS**
LIMITED

TI TREE SHEAR PROJECT



Conclusions

01

Music Well Gold Project

- Tenure over mineralised structures with rock chips to 50g/t Au (Clifton East).
- Area of high gold endowment with minimal historic exploration.

02

Mt Kare Project

- Potential Company maker.
- The next Porgera?

03

Ti-Tree Shear Project

- Focused on high demand commodities – copper and gold.
- **Early Discovery** – Untested EM conductors with Cu-Ni-PGE potential adjacent to Dreadnought-Teck Farm-in.

Contact



AUGUSTUS
MINERALS
LIMITED

James Warren
CEO

Brian Rodan
Executive Chairman

ASX:AUG

(08) 6458 4200

admin@augustusminerals.com.au

www.augustusminerals.com.au

Appendices

The references in this announcement to Exploration Results were reported in accordance with Listing Rule 5.7 in the announcement titled:

18 November 2024	“Music Well Gold Project Exploration Update”
2 April 2025	“High Grade Gold Mineralisation Continues at Music Well”
9 May 2025	“AUG to Secure Licence Application for Mt Kare Gold Project.”
22 May 2025	“High-Grade Gold Samples extend Clifton East Strike to 1km”.
29 May 2025	“Visible Gold and New Targets Identified at Music Well.”
25 June 2025	“Announcement SPA Completed & Mt Kare Application Moves to Second in Line.”
18 July 2025	“High Grade Vein with Visible Gold Discovered at Music Well”.
25 July 2025	“Music Well Heritage Protection Agreement signed”.
4 August 2025	“Music Well Exploration Update

The Company confirms that it is not aware of any new information or data as at the end of this Report that materially affects the information included in the previous market announcements noted above.

Nugget Images

The nuggets referred to in this report have not been assayed and are not held by Augustus and Augustus has no knowledge of when or if they will be assayed. The nuggets were recovered under agreement with the prospector and Augustus does not have the rights to the alluvial gold recovered. A visual estimate of the gold content of the nuggets has not been provided as per the guidelines under Listed @ASX Compliance Update no. 04/23. Based on generalised mineralogy of alluvial gold nuggets in the Eastern Goldfields, which commonly display a high gold to silver ratio, the nuggets are estimated to contain greater than 80% Au in composition, with the remainder a combination of dirt and minor quantities of silver, copper and iron.

Photographs of the nuggets have been provided due to the relationship to their found location and major structures identified from aeromagnetic surveys and rock chip sampling.

Competent Person Statement – Mt Kare Project

The information in this report that relates to the historical Mineral Resource Estimates at Mt Kare, PNG, was reviewed and verified by Dr Michael Cunningham. Dr Cunningham confirms that the information in this announcement relating to the Mt Kare project is an accurate representation of data and studies for the Mt Kare Project. Dr Cunningham is a Principal Consultant of SRK Consulting (Australasia) Pty Ltd. He has sufficient experience relevant to the assessment and of this style of mineralisation to qualify as a Competent Person as defined by the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves – The JORC Code (2012)”. Dr Cunningham consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.