

Ti-Tree Shear Copper Review – 8km x 3km Copper/Gold Anomaly

High grade copper and gold identified in historic and Augustus sampling.

Highlights

- **Widespread copper/gold anomalism across 4 prospects, including flagship Copper Ridge prospect, covering an area 8km long x 3km wide**
- **All prospects are hosted inside Leake Spring Metamorphics, the key rock unit attached to the Ti-Tree shear hosting the majority of mineral occurrences regionally**
- **Better grades from rock chips include;**
 - 34.90% Cu
 - 26.00 % Cu
 - 21.80% Cu
 - 245g/t Au
 - 115g/t Au
 - 31.20 g/t Au
- **34 samples with copper grades >1% and 21 samples with grades >1g/t gold**
- **Historic regional drilling did not target high grade Cu/Au prospects (Crawford Bore and Crawford South) with Copper Ridge and Nicks Bore having no drilling**
- **Surface mapping and sampling over Copper Ridge has confirmed a 600m long zone of outcropping copper mineralisation**
- **Nick's Bore copper in rock chips extends over 3km, with similar geology and appearance to Copper Ridge**
- **Approved programme of work (PoW's) from Department in Mines, Industry Regulation and Safety for drill testing**

Augustus Minerals (ASX: **AUG**; "**Augustus**" or the "**Company**") is pleased to advise that a review of all available data for copper mineralisation around the intersection of the Ti-Tree Shear (east-west trending shear) and the Money Intrusion (a major north-south mafic dyke) in the western portion of the tenement package highlights the scale potential of this 8km long x 3km wide predominantly Cu/Au mineralised zone.

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Geology

The Crawford Bore to Copper Ridge (Figures 1,2 and 3) region has excellent exposure of basement geology wrapped over low undulating rises and prominent ridges of saprolite.

Documented polymetallic surface mineralisation with widespread elevation to ore grade concentrations of precious, base and specialty metals (Au, Ag, Cu, Pb, Zn, Mo and Bi) suggests potential for:

- Porphyry Au-Cu-Mo;
- Broken Hill Style mineralisation; or
- Intrusion related copper-gold

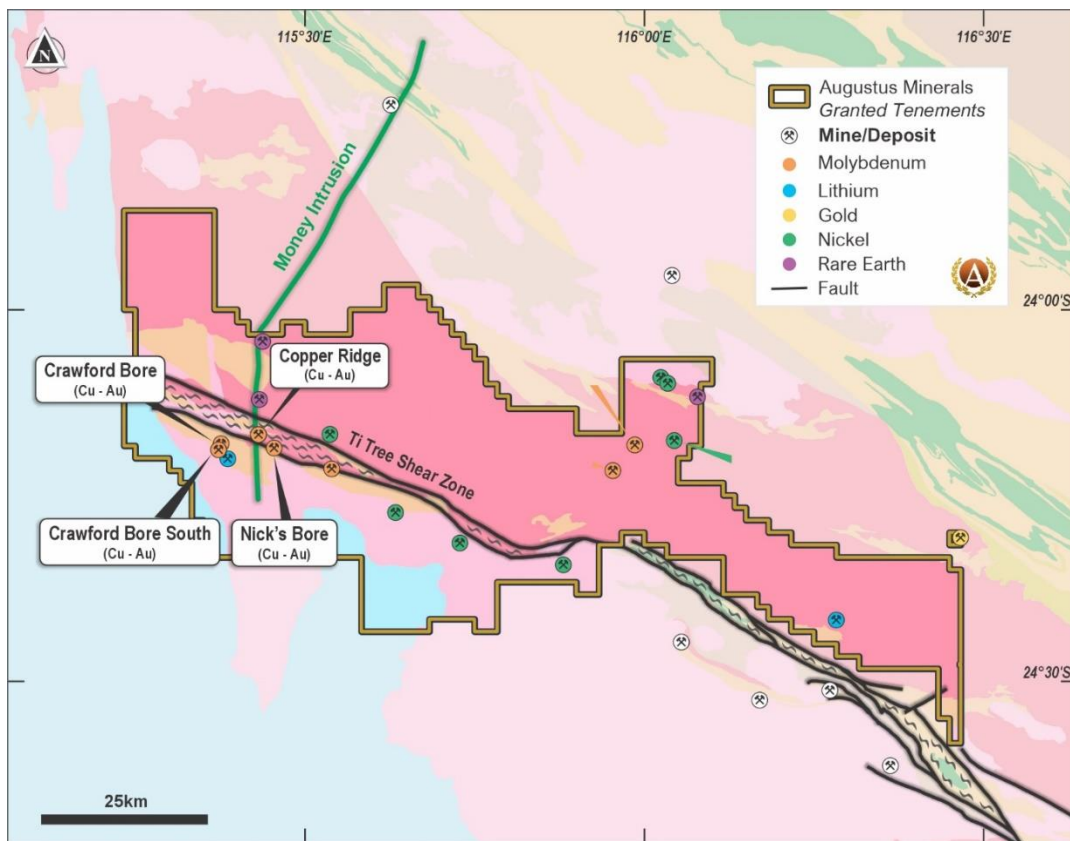


Figure 1. Location of Crawford copper-gold prospects at the Ti Tree Project.

History

Early exploration in the 1980's discovered evidence of copper/gold at surface. By the 1990's exploration was targeting large tonnage (Broken Hill type) metal mineralisation with the advent of airborne magnetics and radiometrics. Numerous high-grade anomalous rock chips (Table 1) were reported.

Further assessment during the mid-2000's involved minor drilling and costeaning and despite encouraging results, the project was abandoned. From 2012-2015 Auroch Minerals Ltd conducted further exploration, however the project was terminated due to a decline in market conditions.

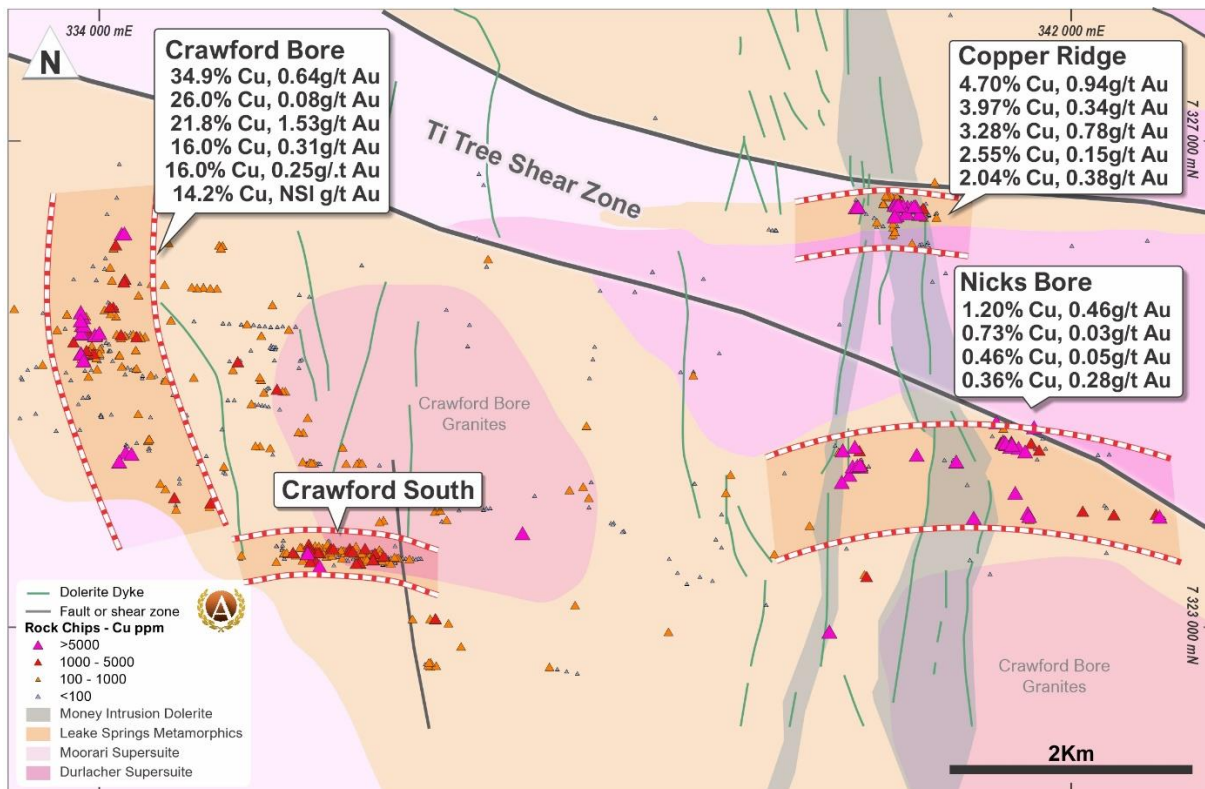


Figure 2. Location of Crawford Regional copper-gold prospects, rock chips coloured for copper.

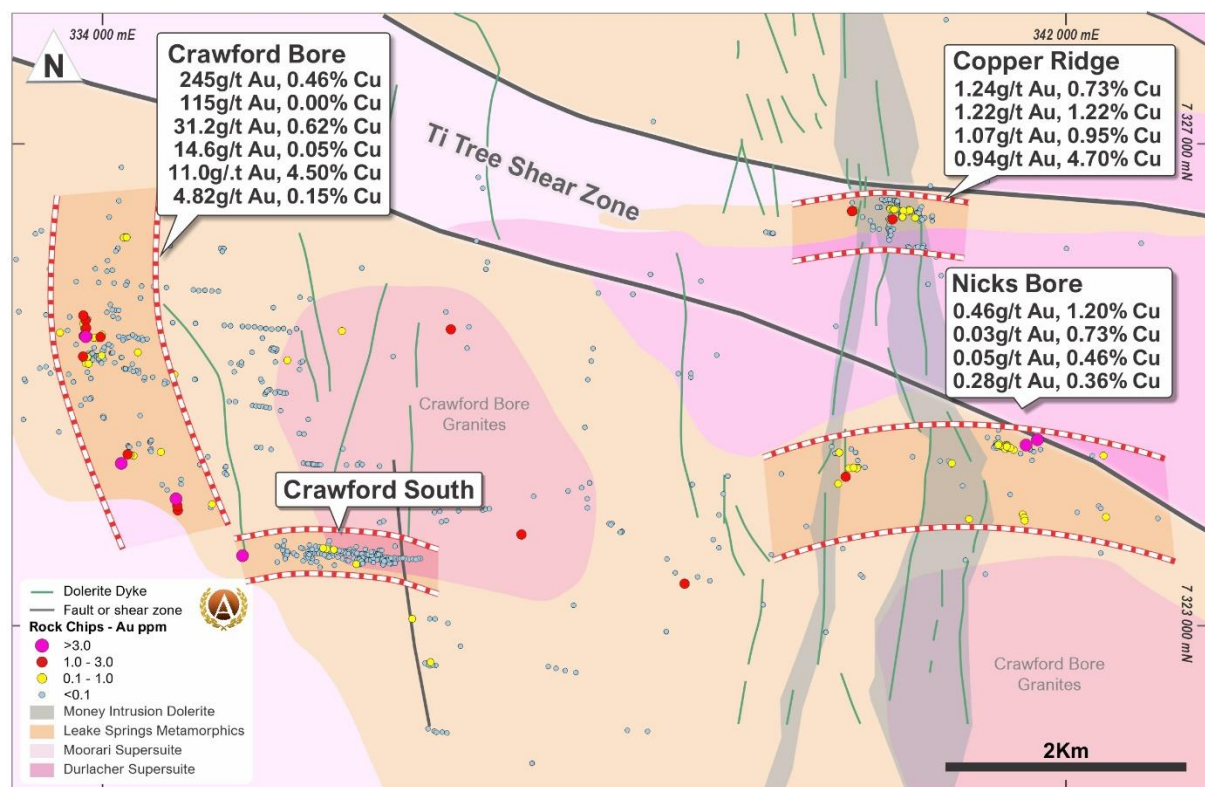


Figure 3. Location of Crawford Regional copper-gold prospects, rock chips coloured for gold.

Copper Ridge

Discovered in December 2021, Copper Ridge is located approximately 2km north of Nick's Bore and is hosted within a band of Leake Spring Metamorphics surrounded by Moorarie Supersuite granitoids and is transected by the north-south Money intrusion.

High-grade copper mineralisation has been mapped over 600m with minerals including chalcopyrite, malachite and chalcocite with visible gold observed. An ultrafine soil programme has extended the 600m outcropping zone to over 2kms in length¹.

No drilling has occurred within the Copper Ridge prospect and is a key priority target area for drilling during 2023.



Figure 4 Rock chip C21046 from Copper Ridge which assayed 4.7% Cu, 0.94g/t Au

Crawford Bore

Crawford Bore, Crawford South and Nick's Bore are also hosted within pelitic schists of the Leake Spring Metamorphics. These prospects are within 2km of internal granites of the Durlacher Supersuite, which may have provided fluids/heat source for the observed copper-gold mineralisation. As at Copper Ridge, dolerite dykes related to the Money Intrusion are located close to the zones of mineralisation. Mineralisation is dominantly related to 1cm to 30cm wide cherty, often gossanous stacked quartz veins associated with chalcopyrite, malachite and chalcocite. Visible gold has also been noted within some of the veins.

13 holes were drilled into Crawford South¹ and 3 holes into Crawford Bore¹ with drilling either away from the main zones or not effectively targeting anomalies.

Table 1. Crawford Bore rock chips >5% Cu or 1 g/t Au

Sample ID	Prospect	Easting m	Northing m	Au ppm	Cu %
a034139_BM6	Crawford Bore	341441	7324506	NSI	14.20
N8	Crawford Bore	341671	7324503	245.00	0.46
a032607_14017	Crawford Bore	343042	7330072	115.00	NSI
S4_RK	Crawford Bore	334163	7324351	31.20	0.62
J1_RK	Crawford Bore	335169	7323585	14.60	0.05
KR1	Crawford Bore	333868	7325403	11.03	4.50
S5_RK	Crawford Bore	334617	7324057	4.82	0.15
S7_RK	Crawford Bore	334632	7323961	3.00	NSI
a045187_294609	Crawford Bore	333867	7325537	2.55	4.30
S07	Crawford Bore	337484	7323761	2.30	8.60
63	Crawford Bore	333990	7325399	2.25	0.31
a032982_BM8	Crawford Bore	333851	7325408	2.21	2.42
BM8	Crawford Bore	336898	7325463	2.21	NSI
S6_RK	Crawford Bore	334628	7323999	2.09	NSI
M9	Crawford Bore	340175	7324240	1.53	21.80
AL1	Crawford Bore	334216	7324426	1.46	1.30
M18	Crawford Bore	333882	7325403	1.45	0.02
86489	Crawford Bore	333847	7325578	1.43	3.38
S19	Crawford Bore	338837	7323352	1.31	0.01
CB2012012	Crawford Bore	333871	7325473	1.30	1.62
CB2012003	Crawford Bore	333845	7325238	1.03	1.23
A3	Crawford Bore	340112	7324182	1.00	13.30
a037042_136	Crawford Bore	334184	7326225	0.64	34.90
a045187_514225	Crawford Bore	340267	7324310	0.60	6.50
M13	Crawford Bore	341644	7323927	0.44	5.90
a036619_NB1	Crawford Bore	341509	7324503	0.31	16.00
a037042_137	Crawford Bore	334207	7326227	0.30	10.30
a045187_514229	Crawford Bore	341498	7324471	0.25	16.00
a036619_NB5	Crawford Bore	341508	7324497	0.18	6.20
a037041_E5	Crawford Bore	340120	7324441	0.16	6.60
E5	Crawford Bore	340120	7324441	0.16	6.60
a036619_NB2	Crawford Bore	341509	7324506	0.12	10.80
a036619_NB6	Crawford Bore	341454	7324510	0.08	26.00

Table 2. Copper Ridge Rock chips >0.5% Cu

Sample ID	Prospect	Easting m	Northing m	Au ppm	Cu %
C21084	Copper Ridge	340563	7326377	1.24	0.73
WA000061	Copper Ridge	340230	7326445	1.22	1.22
WA000060	Copper Ridge	340227	7326444	1.07	0.95
C21046	Copper Ridge	340703	7326441	0.94	4.70

Sample ID	Prospect	Easting m	Northing m	Au ppm	Cu %
WA000056	Copper Ridge	340246	7326449	0.79	1.05
C21044	Copper Ridge	340685	7326441	0.78	3.28
C21055	Copper Ridge	340751	7326389	0.68	1.45
WA000035	Copper Ridge	340547	7326368	0.60	0.55
C21056	Copper Ridge	340751	7326390	0.54	0.87
WA000022	Copper Ridge	340567	7326459	0.52	1.00
WA000018	Copper Ridge	340642	7326396	0.44	1.16
WA000059	Copper Ridge	340246	7326447	0.43	0.68
C21002	Copper Ridge	340653	7326447	0.38	2.04
WA000003	Copper Ridge	340646	7326395	0.38	1.04
C21010	Copper Ridge	340589	7326460	0.34	3.97
WA000002	Copper Ridge	340645	7326395	0.31	0.90
WA000004	Copper Ridge	340646	7326395	0.21	0.70
WA000020	Copper Ridge	340546	7326463	0.15	2.55
WA000023	Copper Ridge	340577	7326458	0.11	0.61
C21051	Copper Ridge	340707	7326451	0.11	0.67
C21050	Copper Ridge	340721	7326451	0.08	0.71
C21007	Copper Ridge	340619	7326454	0.06	1.06

Table 3. Rock Chip sample details

Prospect	Total Rock Chips	>0.1% Cu	>0.1g/t Au
Crawford Historic	670	116	82
Crawford Augustus	220	11	10
Copper Ridge Augustus	48	33	22
Nick's Bore Augustus	49	5	2

Next Steps

The Crawford Bore area is a key target for the 2023 drilling season. Extensive ground reconnaissance of the area has been completed by management as well as highly experienced consulting geologists and support staff from OmniGeoX.

Previous work completed over the years (soils, mapping, rock chips and some drilling) has resulted in drilling ready targets. RC drilling is anticipated to commence during Q3 2023.

Augustus has approved PoW's for the Crawford's Bore area and preparations for drilling within the current quarter are progressing.

Authorised by the Board of Augustus Minerals Limited.

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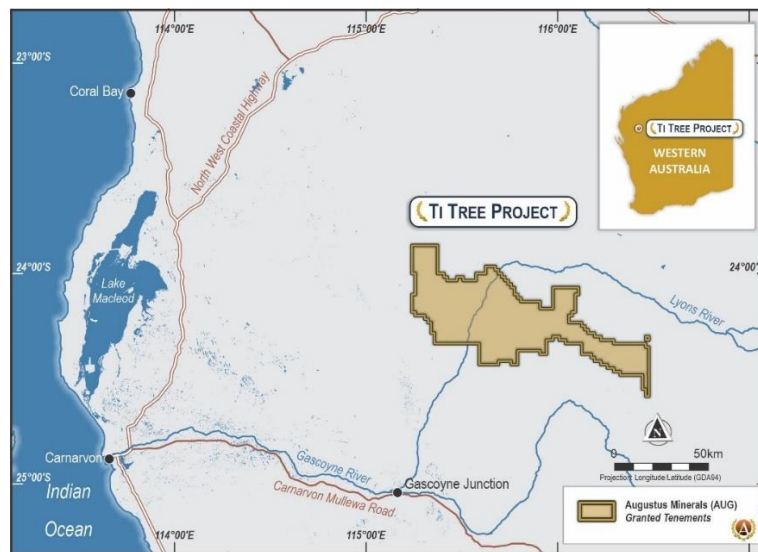
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About Augustus Minerals (ASX:AUG)

Augustus is a mineral explorer committed to exploring for critical minerals vital for the advancement of electric vehicles and renewable energy.

Augustus has 100% ownership of ~3,600km² of tenements located in the Gascoyne Region of Western Australia with an array of high quality drill targets which is highly prospective for lithium, rare earths and copper.

The Company is led by senior executives with significant local critical minerals experience in finding, developing and operating mines.



Competent Person

The information in this announcement relates to historic exploration results and is based on and fairly represents information presented in the independent geologist report and compiled by Mr Andrew Ford. Mr Ford is employed as the General Manager Exploration for Augustus Minerals Ltd 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.

References

1 ASX:AUG prospectus 23 May 2023 <https://www.augustusminerals.com.au/investor-centre/prospectus>

Appendix 1: Rock Chip Assays >0.1% Cu or 0.1g/t Au

Sample ID	Prospect	Easting m	Northing m	Au g/t	Cu %	Data source
C21046	Copper Ridge	340703	7326441	0.941	4.70	Augustus
C21010	Copper Ridge	340589	7326460	0.344	3.97	Augustus
C21044	Copper Ridge	340685	7326441	0.78	3.28	Augustus
WA000020	Copper Ridge	340546	7326463	0.149	2.55	Augustus
C21002	Copper Ridge	340653	7326447	0.383	2.04	Augustus
C21055	Copper Ridge	340751	7326389	0.684	1.45	Augustus
WA000061	Copper Ridge	340230	7326445	1.22	1.22	Augustus
WA000018	Copper Ridge	340642	7326396	0.435	1.16	Augustus
C21007	Copper Ridge	340619	7326454	0.06	1.06	Augustus
WA000056	Copper Ridge	340246	7326449	0.785	1.05	Augustus
WA000003	Copper Ridge	340646	7326395	0.377	1.04	Augustus
WA000022	Copper Ridge	340567	7326459	0.523	1.00	Augustus
WA000060	Copper Ridge	340227	7326444	1.065	0.95	Augustus
WA000002	Copper Ridge	340645	7326395	0.305	0.90	Augustus
C21056	Copper Ridge	340751	7326390	0.542	0.87	Augustus
C21084	Copper Ridge	340563	7326377	1.24	0.73	Augustus
C21050	Copper Ridge	340721	7326451	0.084	0.71	Augustus
WA000004	Copper Ridge	340646	7326395	0.212	0.70	Augustus
WA000059	Copper Ridge	340246	7326447	0.432	0.68	Augustus
C21051	Copper Ridge	340707	7326451	0.11	0.67	Augustus
WA000023	Copper Ridge	340577	7326458	0.111	0.61	Augustus
WA000035	Copper Ridge	340547	7326368	0.6	0.55	Augustus
C21062	Copper Ridge	340782	7326437	0.06	0.49	Augustus
C21037	Copper Ridge	340540	7326468	0.006	0.42	Augustus
C21004	Copper Ridge	340626	7326453	0.017	0.40	Augustus
WA000058	Copper Ridge	340251	7326447	0.177	0.37	Augustus
WA000005	Copper Ridge	340647	7326396	0.045	0.21	Augustus
WA000025	Copper Ridge	340584	7326454	0.055	0.19	Augustus
WA000036	Copper Ridge	340543	7326381	0.1	0.18	Augustus
WA000024	Copper Ridge	340593	7326451	0.026	0.17	Augustus
C21048	Copper Ridge	340716	7326454	0.011	0.11	Augustus
C21008	Copper Ridge	340608	7326456	0.027	0.11	Augustus
C21077	Copper Ridge	340542	7326381	0.065	0.10	Augustus
a037042_136	Crawford Bore	334184	7326225	0.640	34.90	a037042
a036619_NB6	Crawford Bore	341454	7324510	0.080	26.00	A036619
M9	Crawford Bore	340175	7324240	1.530	21.80	A034461
a036619_NB1	Crawford Bore	341509	7324503	0.305	16.00	A036619
a045187_514229	Crawford Bore	341498	7324471	0.250	16.00	a045187
a034139_BM6	Crawford Bore	341441	7324506	NSI	14.20	A036619
A3	Crawford Bore	340112	7324182	1.000	13.30	A034461

Sample ID	Prospect	Easting m	Northing m	Au g/t	Cu %	Data source
a036619_NB2	Crawford Bore	341509	7324506	0.122	10.80	A036619
a037042_137	Crawford Bore	334207	7326227	0.300	10.30	a037042
S07	Crawford Bore	337484	7323761	2.300	8.60	A057483
a037041_E5	Crawford Bore	340120	7324441	0.157	6.60	A037041
E5	Crawford Bore	340120	7324441	0.157	6.60	A034461
a045187_514225	Crawford Bore	340267	7324310	0.600	6.50	a045187
a036619_NB5	Crawford Bore	341508	7324497	0.177	6.20	A036619
M13	Crawford Bore	341644	7323927	0.437	5.90	A034461
C21046	Crawford Bore	340703	7326441	0.941	4.70	Augustus
KR1	Crawford Bore	333868	7325403	11.030	4.50	A035705
a045187_514228	Crawford Bore	341568	7324463	0.110	4.40	a045187
M16	Crawford Bore	340220	7324471	0.097	4.37	A034461
a045187_294609	Crawford Bore	333867	7325537	2.550	4.30	a045187
C21010	Crawford Bore	340589	7326460	0.344	3.97	Augustus
a034139_BM5	Crawford Bore	341622	7324434	NSI	3.95	A036619
a034461_BM3A	Crawford Bore	342729	7323897	NSI	3.78	A034461
M12	Crawford Bore	341055	7324351	0.648	3.74	A034461
a034139_BM2	Crawford Bore	341384	7324673	NSI	3.58	A036619
86489	Crawford Bore	333847	7325578	1.430	3.38	A041542
C21044	Crawford Bore	340685	7326441	0.780	3.28	Augustus
M11	Crawford Bore	341198	7323888	0.231	3.26	A034461
a037041_M8	Crawford Bore	340202	7324311	0.108	3.12	A037041
M8	Crawford Bore	341463	7324499	0.108	3.12	A034139
WA000020	Crawford Bore	340546	7326463	0.149	2.55	Augustus
CB2012083	Crawford Bore	340240	7324316	0.790	2.46	Augustus
a032982_BM8	Crawford Bore	333851	7325408	2.210	2.42	A034461
a032982_BM8A	Crawford Bore	333851	7325408	0.221	2.42	A032982
a035705_CB19	Crawford Bore	333963	7325391	0.450	2.40	A035705
CB2012011	Crawford Bore	333856	7325474	0.790	2.27	Augustus
M14	Crawford Bore	341655	7323902	0.128	2.13	A034461
C21002	Crawford Bore	340653	7326447	0.383	2.04	Augustus
M10	Crawford Bore	341540	7324093	0.053	1.89	A034461
CB2012012	Crawford Bore	333871	7325473	1.300	1.62	Augustus
a036619_M5	Crawford Bore	341514	7324489	0.121	1.52	A036619
C21055	Crawford Bore	340751	7326389	0.684	1.45	Augustus
a045187_514226	Crawford Bore	340262	7324322	0.020	1.40	a045187
AL1	Crawford Bore	334216	7324426	1.460	1.30	A028469
S02	Crawford Bore	330411	7327226	0.160	1.30	A057483
CB2012003	Crawford Bore	333845	7325238	1.030	1.23	Augustus
WA000105	Crawford Bore	333851	7325237	0.601	1.23	Augustus
WA000061	Crawford Bore	340230	7326445	1.220	1.22	Augustus

Sample ID	Prospect	Easting m	Northing m	Au g/t	Cu %	Data source
C21085	Crawford Bore	341517	7324535	0.463	1.20	Augustus
WA000018	Crawford Bore	340642	7326396	0.435	1.16	Augustus
a037041_E4	Crawford Bore	340010	7322950	0.044	1.10	A037041
E4	Crawford Bore	340010	7322950	0.044	1.10	A034461
86488	Crawford Bore	333847	7325578	-0.001	1.07	A041542
C21007	Crawford Bore	340619	7326454	0.060	1.06	Augustus
WA000056	Crawford Bore	340246	7326449	0.785	1.05	Augustus
WA000003	Crawford Bore	340646	7326395	0.377	1.04	Augustus
WA000022	Crawford Bore	340567	7326459	0.523	1.00	Augustus
WA000060	Crawford Bore	340227	7326444	1.065	0.95	Augustus
WA000002	Crawford Bore	340645	7326395	0.305	0.90	Augustus
C21056	Crawford Bore	340751	7326390	0.542	0.87	Augustus
S1_RK	Crawford Bore	334265	7324414	0.166	0.82	A031634
64	Crawford Bore	334000	7325408	0.340	0.79	A035705
C21306	Crawford Bore	394065	7320068	0.312	0.76	Augustus
WA000103	Crawford Bore	333849	7325237	0.397	0.74	Augustus
C21087	Crawford Bore	341516	7324535	0.028	0.73	Augustus
C21084	Crawford Bore	340563	7326377	1.240	0.73	Augustus
C21050	Crawford Bore	340721	7326451	0.084	0.71	Augustus
WA000004	Crawford Bore	340646	7326395	0.212	0.70	Augustus
WA000059	Crawford Bore	340246	7326447	0.432	0.68	Augustus
a034139_BM7	Crawford Bore	341695	7324633	NSI	0.68	A036619
C21051	Crawford Bore	340707	7326451	0.110	0.67	Augustus
A10	Crawford Bore	340729	7324406	0.020	0.67	A034461
a045187_294605	Crawford Bore	333869	7325181	0.760	0.66	a045187
S4_RK	Crawford Bore	334163	7324351	31.200	0.62	A031634
WA000023	Crawford Bore	340577	7326458	0.111	0.61	Augustus
147	Crawford Bore	335813	7323488	0.080	0.56	A035705
WA000035	Crawford Bore	340547	7326368	0.600	0.55	Augustus
86485	Crawford Bore	333846	7325511	0.230	0.54	A041542
a045187_514205	Crawford Bore	335715	7323596	0.010	0.52	a045187
C21062	Crawford Bore	340782	7326437	0.060	0.49	Augustus
C21144	Crawford Bore	341529	7324533	0.049	0.46	Augustus
N8	Crawford Bore	341671	7324503	245.000	0.46	A034139
N8_RK	Crawford Bore	334916	7324012	0.245	0.46	A031634
a036619_NB7	Crawford Bore	341460	7324505	-0.008	0.44	A036619
a045187_514206	Crawford Bore	335717	7323595	0.030	0.43	a045187
C21037	Crawford Bore	340540	7326468	0.006	0.42	Augustus
C21310	Crawford Bore	394095	7320082	0.106	0.41	Augustus
C21004	Crawford Bore	340626	7326453	0.017	0.40	Augustus
a045187_462425	Crawford Bore	336269	7323598	-0.010	0.40	a045187

Sample ID	Prospect	Easting m	Northing m	Au g/t	Cu %	Data source
a045187_514207	Crawford Bore	335719	7323595	0.070	0.39	a045187
WA000058	Crawford Bore	340251	7326447	0.177	0.37	Augustus
C21142	Crawford Bore	341525	7324533	0.280	0.36	Augustus
136	Crawford Bore	334184	7326225	0.720	0.35	A035705
a034461_BM1A	Crawford Bore	342700	7323920	NSI	0.35	A034461
a045187_462469	Crawford Bore	335763	7323605	0.030	0.34	a045187
135	Crawford Bore	336767	7323060	-0.020	0.34	A035705
T13	Crawford Bore	341423	7324504	0.025	0.33	A036619
C21309	Crawford Bore	394093	7320083	0.023	0.32	Augustus
149	Crawford Bore	335784	7323534	-0.020	0.32	A035705
63	Crawford Bore	333990	7325399	2.250	0.31	A035705
M19	Crawford Bore	333891	7325403	0.113	0.30	A035705
a045187_514286	Crawford Bore	340317	7323407	-0.010	0.29	a045187
a045187_462470	Crawford Bore	335782	7323605	0.020	0.28	a045187
a045187_514239	Crawford Bore	336061	7323637	0.013	0.28	a045187
a045187_514204	Crawford Bore	336133	7323519	0.040	0.27	a045187
a045187_514241	Crawford Bore	335814	7323605	0.027	0.25	a045187
a045187_462468	Crawford Bore	335800	7323605	0.020	0.25	a045187
a045187_514242	Crawford Bore	335737	7323528	0.012	0.25	a045187
155	Crawford Bore	334212	7325855	-0.020	0.22	A035705
156	Crawford Bore	334201	7325832	-0.020	0.22	A035705
a037042_155	Crawford Bore	334212	7325855	-0.020	0.22	a037042
a037042_156	Crawford Bore	334201	7325832	-0.020	0.22	a037042
a045187_294624	Crawford Bore	336144	7323516	0.060	0.21	a045187
WA000005	Crawford Bore	340647	7326396	0.045	0.21	Augustus
34	Crawford Bore	336064	7323613	-0.020	0.21	A035705
a045187_294621	Crawford Bore	336143	7323520	0.010	0.20	a045187
WA000025	Crawford Bore	340584	7326454	0.055	0.19	Augustus
CB2012102	Crawford Bore	341737	7324447	0.002	0.19	Augustus
a045187_294603	Crawford Bore	333954	7325243	0.020	0.19	a045187
26	Crawford Bore	335909	7323637	-0.020	0.19	A035705
CB8	Crawford Bore	333917	7325397	-0.005	0.19	A035705
WA000036	Crawford Bore	340543	7326381	0.100	0.18	Augustus
M4	Crawford Bore	341451	7324501	0.057	0.18	A034139
148	Crawford Bore	335724	7323673	-0.020	0.18	A035705
WA000024	Crawford Bore	340593	7326451	0.026	0.17	Augustus
65	Crawford Bore	334003	7325419	0.200	0.17	A035705
a045187_462479	Crawford Bore	335730	7323639	-0.010	0.17	a045187
a045187_462484	Crawford Bore	335594	7323605	-0.010	0.17	a045187
a036619_T14	Crawford Bore	341421	7324502	NSI	0.17	A036619
a045187_514210	Crawford Bore	335594	7323604	0.030	0.16	a045187

Sample ID	Prospect	Easting m	Northing m	Au g/t	Cu %	Data source
T12	Crawford Bore	341425	7324507	0.007	0.16	A036619
a045187_294601	Crawford Bore	333894	7325268	0.010	0.16	a045187
C21086	Crawford Bore	341517	7324535	0.002	0.15	Augustus
a045187_514203	Crawford Bore	336113	7323515	0.480	0.15	a045187
CB11	Crawford Bore	334308	7325380	0.038	0.15	A035705
a045187_514219	Crawford Bore	335140	7325175	0.020	0.15	a045187
CB2012088	Crawford Bore	340258	7324442	0.009	0.15	Augustus
S5_RK	Crawford Bore	334617	7324057	4.820	0.15	A031634
a036619_NB3	Crawford Bore	341514	7324502	0.375	0.15	A036619
NB3	Crawford Bore	341519	7324484	0.375	0.15	A034139
62	Crawford Bore	333979	7325392	0.360	0.15	A035705
15	Crawford Bore	334178	7325397	-0.020	0.15	A035705
35	Crawford Bore	336086	7323615	0.080	0.14	A035705
a045187_462476	Crawford Bore	335716	7323596	0.060	0.14	a045187
A7	Crawford Bore	342096	7323944	0.022	0.14	A034461
T11	Crawford Bore	341426	7324508	0.022	0.14	A036619
a045187_514221	Crawford Bore	334115	7325623	0.010	0.14	a045187
39	Crawford Bore	335463	7324948	-0.020	0.14	A035705
a045187_514211	Crawford Bore	336258	7323546	0.040	0.13	a045187
a045187_462480	Crawford Bore	335713	7323622	-0.010	0.13	a045187
27	Crawford Bore	335927	7323635	0.220	0.12	A035705
M20	Crawford Bore	333904	7325399	0.041	0.12	A035705
a045187_514227	Crawford Bore	340279	7324320	0.020	0.12	a045187
a045187_462428	Crawford Bore	336254	7323545	-0.010	0.12	a045187
a034461_BM4	Crawford Bore	342353	7323915	NSI	0.12	A034461
a034461_BM4A	Crawford Bore	342353	7323915	NSI	0.12	A034461
a036619_M6	Crawford Bore	341454	7324484	0.027	0.12	A036619
86869	Crawford Bore	336188	7323638	0.010	0.12	A041542
86446	Crawford Bore	333787	7325336	-0.001	0.12	A041542
154	Crawford Bore	334135	7326137	-0.020	0.12	A035705
72	Crawford Bore	336339	7323575	-0.020	0.12	A035705
a037042_154	Crawford Bore	334135	7326137	-0.020	0.12	a037042
C21008	Crawford Bore	340608	7326456	0.027	0.11	Augustus
C21048	Crawford Bore	340716	7326454	0.011	0.11	Augustus
a045187_514220	Crawford Bore	334087	7325625	0.020	0.11	a045187
a045187_462477	Crawford Bore	335734	7323606	-0.010	0.11	a045187
137	Crawford Bore	334207	7326227	0.300	0.10	A035705
S16	Crawford Bore	340026	7328536	0.100	0.10	A057483
C21077	Crawford Bore	340542	7326381	0.065	0.10	Augustus
114	Crawford Bore	336255	7323585	-0.020	0.10	A035705
60	Crawford Bore	335867	7323643	0.530	0.07	A035705

Sample ID	Prospect	Easting m	Northing m	Au g/t	Cu %	Data source
132	Crawford Bore	336578	7323061	0.500	0.07	A035705
a045187_294607	Crawford Bore	333892	7325178	0.480	0.07	a045187
J1_RK	Crawford Bore	335169	7323585	14.600	0.05	A031634
M15	Crawford Bore	341660	7323876	0.470	0.03	A034461
86850	Crawford Bore	334300	7325272	0.110	0.03	A041542
CB12	Crawford Bore	333932	7325394	0.130	0.03	A035705
S7_RK	Crawford Bore	334632	7323961	3.000	0.03	A031634
C21153	Crawford Bore	333881	7325235	0.227	0.02	Augustus
59	Crawford Bore	335838	7323646	0.140	0.02	A035705
M21	Crawford Bore	333654	7325436	0.430	0.02	A035705
M18	Crawford Bore	333882	7325403	1.450	0.02	A035705
a045187_514271	Crawford Bore	336729	7322701	1.000	0.01	a045187
C21160	Crawford Bore	334001	7325245	0.242	0.01	Augustus
a045187_462419	Crawford Bore	336307	7323564	0.060	0.01	a045187
58	Crawford Bore	335807	7323659	0.100	0.01	A035705
S15	Crawford Bore	342314	7324416	0.150	0.01	A057483
S19	Crawford Bore	338837	7323352	1.310	0.01	A057483
S5	Crawford Bore	341766	7324547	4.820	0.01	A034139
S6_RK	Crawford Bore	334628	7323999	2.090	0.00	A031634
M7	Crawford Bore	341542	7324480	0.142	0.00	A034139
S3_RK	Crawford Bore	334240	7324420	0.138	0.00	A031634
NB2	Crawford Bore	341511	7324490	0.122	0.00	A034139
M1	Crawford Bore	342335	7323906	0.243	0.00	A034461
NB5	Crawford Bore	341448	7324513	0.177	0.00	A034139
M3	Crawford Bore	341442	7324504	0.277	0.00	A034139
C21085	Nick's Bore	341517	7324535	0.463	1.20	Augustus
C21087	Nick's Bore	341516	7324535	0.028	0.73	Augustus
C21144	Nick's Bore	341529	7324533	0.049	0.46	Augustus
C21142	Nick's Bore	341525	7324533	0.28	0.36	Augustus
C21086	Nick's Bore	341517	7324535	0.002	0.15	Augustus

Section 1 – Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where ‘industry standard’ work has been done, this would be relatively simple (e.g. ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. 	<p>Historical (no new information)</p> <ul style="list-style-type: none"> Sampling is early-stage exploration comprising surface soil (1,082 with gold and copper assays) and rock samples (980 with gold and copper assays). Augustus has undertaken a full validation of the nature and quality of the sampling of all historical exploration results. In the opinion of the CP, Augustus has conducted sufficient verification of the sampling techniques used. QA/QC documentation is of different standards depending on the previous work done. However, the CP is satisfied that the results are fit for the purpose of planning and testing of exploration targets Historical results have been obtained from open-file WAMEX reports. These have been reviewed by Augustus and many of the results tested in follow-up exploration programs by Augustus/MIA Rock chip sampling was done at various times (Appendix 1 Table 1). For each rock chip sample, two specimens were obtained. One is sent for assaying and the other remains at Augustus’ office. Tracking of every specimen is by Sample ID. In certain cases, where the rock chip sample returned an anomalous value, a number of measurements on the retained sample is carried out using micro-XRF scanning to determine elemental distribution and allow mineralogical assessment. Augustus has put together a team of Technical Experts for validating and verifying that the historical sampling is of robust quantity and quality. The CP is of the opinion that sampling is fit for purpose and has subsequently been used by Augustus for follow-up exploration work. After consultation with Augustus Management and their Technical Experts, samples have been collected by a number of different and reputable professionals, and returned values are generally repeatable, within reason. The CP is satisfied that the sample results presented in the report are representative.
Drilling techniques	<ul style="list-style-type: none"> Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.). 	<ul style="list-style-type: none"> Details of limited historic drilling conducted in the Crawford Bore region are given in the AUG Prospectus dated 23 May 2023. No drilling results are reported in this announcement.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> No drilling results are reported in this announcement.

Criteria	JORC Code explanation	Commentary
Logging	<ul style="list-style-type: none"> • Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. • The total length and percentage of the relevant intersections logged. 	<p>Historical (no new information)</p> <ul style="list-style-type: none"> • RC chips handwritten logs show the following information: lithology code, colour (dust, rocks), rock types, mineralisation and comments. • Logging is qualitative and unknown whether photographs were taken. • The CP is satisfied that enough verification has been done by Augustus and partners as demonstrated by the results of follow-up exploration programs.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> ▪ If core, whether cut or sawn and whether quarter, half or all core taken. ▪ If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. ▪ For all sample types, the nature, quality and appropriateness of the sample preparation technique. ▪ Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. ▪ Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled. 	<p>No Drilling results are reported in this announcement and no new information released. 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.</p> <p>It is unclear whether previous workers implemented a robust QA/QC program.</p>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. 	<ul style="list-style-type: none"> • Historical samples were sent for analysis to the Genalysis laboratory for geochemical analyses. The following commodities were assayed: Cu, Pb, Zn, Ag and Au. Selected samples also analysed for Mo. • No historical information about QA/QC samples for drillholes or soils is reported. • No documentation regarding sample sizes was provided. • No drilling has been undertaken by Augustus. • Rock chip samples collected by Augustus/MIA have been analysed by multiple methods. • ALS method Au-ST43 (detection limit 0.0001 g/t), with method Au-AROR43 for results >0.1 g/t and Au-GRA21 for results over 100 g/t. There are occasional checks by Au- AA25.
Verification of sampling and assaying	<ul style="list-style-type: none"> • The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> • Assay certificates for historical drilling and sampling by previous workers are included in the WAMEX report and show that C/AAS assay methods were used for all commodities except gold. Gold was analysed by the B/ETA method. However, no technical details on these methods were provided. • No Drilling results are reported in this announcement <p>Augustus /MIA</p> <ul style="list-style-type: none"> • No drilling has been undertaken by Augustus. • No drilling, therefore no twinned holes. • Augustus has a well organised and extensive data room of electronic data. • Raw data from the geophysical surveys are stored on backup drives by Augustus, MAGSPEC, Fathom Geophysics and SGC.

Criteria	JORC Code explanation	Commentary
Location of data points	<ul style="list-style-type: none"> • Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> • There is no information pertaining to accuracy and positioning of historic rock chip samples. • The grid and datum used are not specified but are assumed to be AGD 1984 AMG Zone 50. • Augustus has transformed all coordinates to MGA94 Zone 51. • No information regarding topographic control was provided. • Augustus used hand-held GPS, with accuracy of +/- 5 m for surveying of rock chip sample locations.
Data spacing and distribution	<ul style="list-style-type: none"> • Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied. 	<ul style="list-style-type: none"> • Data spacing is variable but for drill collars, it is around 200 m. • No Drilling results are reported in this announcement. • No estimation of Mineral Resources or Ore Reserves has been done, hence sample compositing is not required.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> • All historical exploration is grassroots. There are likely to be a number of different deposit types. • 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.
Sample security	<ul style="list-style-type: none"> • The measures taken to ensure sample security. 	<ul style="list-style-type: none"> • Unknown, due to historical samples no longer being preserved, and little documentation from old WAMEX reports. However, there is no mention or concern about previous sample security noted.
Audits or reviews	<ul style="list-style-type: none"> • The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> • Augustus has undertaken a full validation of the nature and quality of the sampling of all historical exploration results. In the opinion of the CP, Augustus has conducted sufficient verification of the sampling techniques used. QA/QC documentation is poorly documented. However, the CP is satisfied that the results are fit for the purpose of planning and testing of exploration targets. • Historical results have been obtained from open file WAMEX reports. These have been reviewed by Augustus and many of the results tested in follow-up exploration programs. The WAMEX Report Number is provided in Appendix 1 Table 1. • Augustus has collated and had several different experts validate and verify that the historical sampling is of a robust quantity and quality, which was in accordance with standard practice for the time that samples were collected. • The sampling appears fit for purpose and has subsequently been used by Augustus for follow-up exploration work. The historical results supplement work carried out by Augustus.

Section 2 – Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> The Ti Tree Shear Project consists of 20 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 No other special restrictions apply other than those standard for such exploration agreements
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Some historical exploration has been undertaken over the tenure, mostly over Crawford Bore prospect where there is less thick cover and more outcrop. The reports and results are available in the public domain and all relevant WAMEX reports etc. are cited appropriately in the body of the IGR.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The Crawford Bore 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. During the Capricorn Orogeny (1,820–1,770 Ma), the Glenburgh Terrane and overlying sedimentary basins were repeatedly deformed in an intracontinental setting. A number of active mineralised systems such as the Glenburgh gold deposit, Cavity Bore, Minnie Springs and Crawford Bore formed during different phases of the Capricorn Orogen. Further deformation and reactivation occurred during a series of subsequent orogenies with geochronological data indicating at least three episodes of gold mineralisation linked to hydrothermal activity and fault reactivation. The Ti Tree Shear Zone structure is up to 5 km wide and has over 200 km of strike, extending through the Project tenure at the western margin of the Gascoyne Province, to the West Point gold camp in the east. The structure continues eastwards towards the Padbury Basin and is correlated with the Mount Louisa Fault. Augustus’ tenure around the Ti Tree Shear Zone can be considered prospective for Cu- Au, Au, Mo, Ag, REE (Re), U and base metals (Cu, Pb, Zn).

Criteria	JORC Code explanation	Commentary
Drillhole Information	<ul style="list-style-type: none"> • A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes: <ul style="list-style-type: none"> • easting and northing of the drillhole collar • elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar • dip and azimuth of the hole • downhole length and interception depth • hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> • No drilling has been undertaken to date by Augustus. • No Drilling results are reported in this announcement • Details of limited historic drilling have not be presented in this report and have been previously reported in the AUG Prospectus dated 23 may 2023.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • These relationships are particularly important in the reporting of Exploration Results • If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported. • If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. ‘down hole length, true width not known’). 	<ul style="list-style-type: none"> • As exploration is grassroots, reported rock chip values are not true width. • Once mineralisation is validated, any historical results will be corrected and reinterpreted to determine the orientation of mineralisation and true widths.
Diagrams	<ul style="list-style-type: none"> • Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drillhole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> • Appropriate maps and diagrams are included within the main body of the IGR/ Prospectus.
Balanced reporting	<ul style="list-style-type: none"> • Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> • Rock chip samples that were collected by Augustus/MIA and assayed are reported if >0.1% Cu and/or >0.1ppm gold (Appendix 1 Table 1).
Location of data points	<ul style="list-style-type: none"> • Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> • There is no information pertaining to accuracy and positioning of historic rock chip samples. • The grid and datum used are not specified but are assumed to be AGD 1984 AMG Zone 50. • Augustus has transformed all coordinates to MGA94 Zone 51. • No information regarding topographic control was provided. • Augustus used hand-held GPS, with accuracy of +-5 m for surveying of rock chip sample locations.

Criteria	JORC Code explanation	Commentary
Other substantive exploration data	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey 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. 	<ul style="list-style-type: none"> All previous sampling that has been validated by Augustus and its partners has been reported in the IGR attached to the Augustus Minerals Prospectus. References to public domain documentation is also provided for further details of primary sources
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> Augustus has since carried out extensive validation of the historical exploration results and conducted a number of studies, including reprocessing of geophysical data, and a number of site inspections which included collection of rock chip samples for assaying. Augustus has also commissioned a number of consultants and subcontractors to do further reviews of the geochemistry, geophysics, geology and structure. Copper Ridge: further work anticipated with extended soil sampling, reconnaissance and mapping. This work should be sufficient to target first exploration drilling. Further details on Augustus' exploration plans and budget over the following 2 years is provided in the IGR (see Section 5) within the Augustus Minerals Prospectus.