**ASX Announcement**

**31 January 2025**

AUGUSTUS MINERALS LIMITED

# Diamond Drilling Assays Identify Mineralisation Trends at Minnie Springs

Augustus Minerals (ASX: **AUG**; "**Augustus**" or the "**Company**") is pleased to announce the results of the EIS supported deep diamond drilling program at Minnie Springs, within the 3,600km$^2$ Ti-Tree Project in the Gascoyne Region.

- Results from the EIS supported **Deep diamond drilling** at the Minnie Springs prospect, Ti-Tree Project have been received.
- Drill hole MSD010 returned highest intersections of:
  - 5m at 322ppm Mo from 222m,
  - 6m at 450ppm Mo from 340m and
  - 6m at 433ppm Mo and 1,001ppm Cu from 356m.
- The drilling intersected the potassic altered leucogranite before passing into phyllic altered granodiorite and propylitic altered granite which fits with classic porphyry model alteration zonation.
- The drilling indicates a plunge to the higher-grade molybdenum zone drilled by previous explorers.
- Drilling of the second EIS supported hole is on hold pending further review of the results of MSD010.

## Deep Minnie Springs Drilling

The program is supported by the WA Government's Exploration Incentive Scheme (EIS) drilling grant of up to $110,000 for two 700m deep diamond drill holes at the Minnie Springs prospect (Figure 1). We thank the Minister for Mines and the WA Government for their continued support of exploration in Western Australia with these grants.

The drilling was designed to provide a geological/geochemical/structural cross-section through the large 3km long by 1km wide copper molybdenum porphyry system.

Previous drilling at Minnie Springs intersected mineralisation, geology and alteration halo consistent with the zoning of a porphyry copper / moly system.

MSD010 was collared with an azimuth of 048 degrees and a dip of -55 degrees. Due to a strong foliation within the host granitoid sequence the hole lifted, ending at a final survey dip of -43 degrees at 591m. The hole was terminated at 600.3m from the planned 700m due to a decrease in sulphide mineralisation within the propylitic zone (Figure 2).

This resulted in the hole covering a greater horizontal distance through the target stratigraphy, but testing 90m shallower in a vertical sense, than planned.

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The hole still tested between 50 and 150m below historic drilling conducted by previous explorers[1].

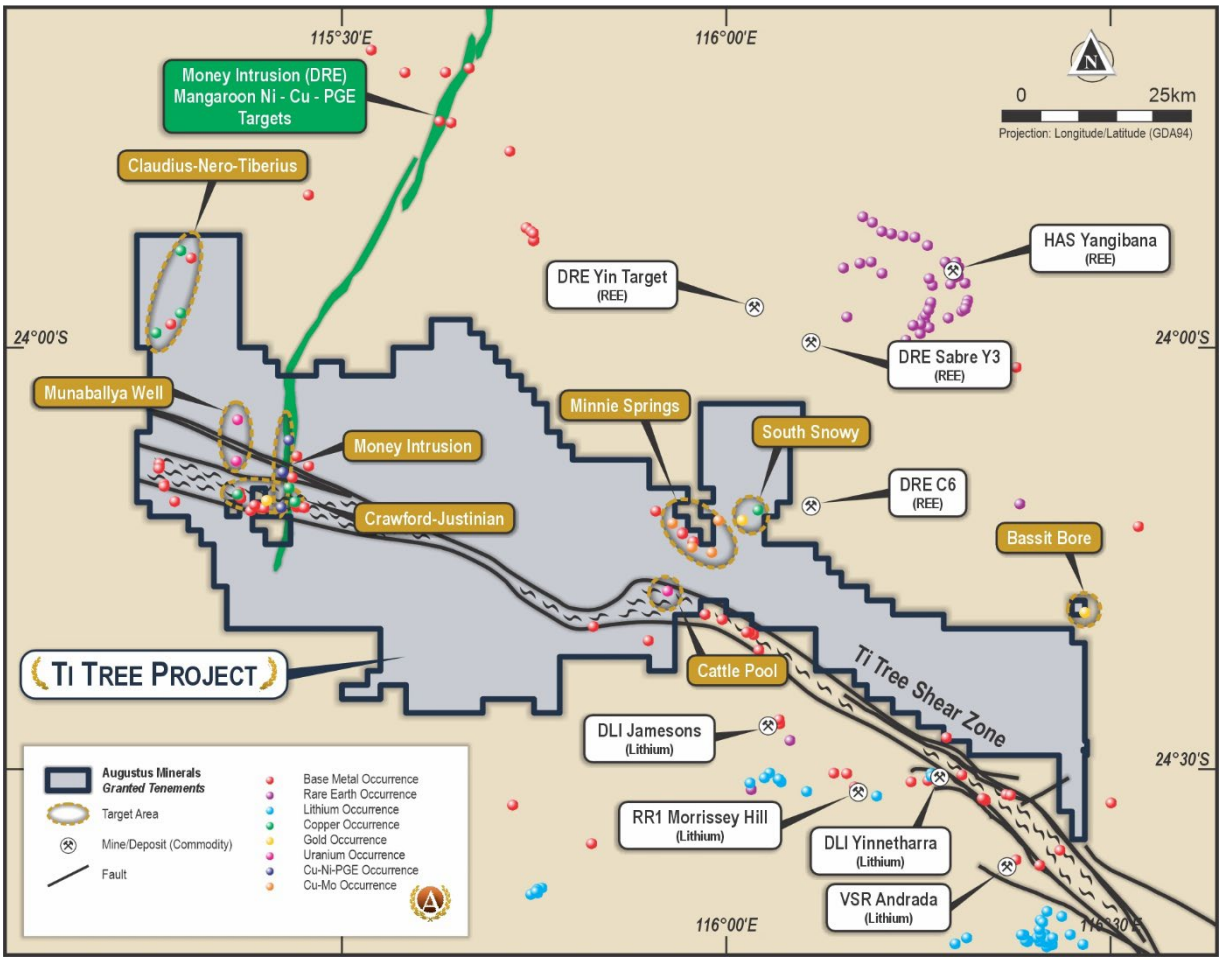


**Figure 1** Ti-Tree Project Prospects.

The molybdenum mineralisation in MSD010 is best developed near the lower contact between the potassic altered leucocratic granite and the phyllic altered granodiorite. The molybdenite occurs as disseminations in the matrix, as well as within quartz veins as disseminations and selvedges. Molybdenite is also present as coatings within late chlorite filled shear fractures. All mineralisation styles are associated with pyrite. This style of mineralisation produced wide zones of 50-100ppm Mo with rare higher-grade assays (Table 1).

The best copper intersection was 6m at 1,001ppm Cu and 433ppm Mo from 356m within a phyllic altered granodiorite unit (Table 1, Figure 2). This mineralisation was hosted by white quartz veins associated with pyrite and minor chalcopyrite. The zone of chalcopyrite in quartz veins from 356m was near the target position but lower grade and much thinner than hoped in terms of identifying a higher-grade copper zone near the boundary of potassic altered zone and the phyllic zone (Figure 3).

The shallowing of the dip of the hole impacted on the depth penetration of the drilled hole and it is possible that the copper grades increase with depth down dip of the 356-362m intersection or that the system does not contain higher grade copper.

The lack of higher-grade molybdenum in new hole MSD010 compared to historic MRC10 drilled by Catalyst Minerals in 2006 (such as 60m at 640ppm Mo from 10m, including 26m at

1,022ppm Mo),[1] implies a plunge component to the higher-grade molybdenum mineralisation. Modelling will be undertaken to further investigate this.

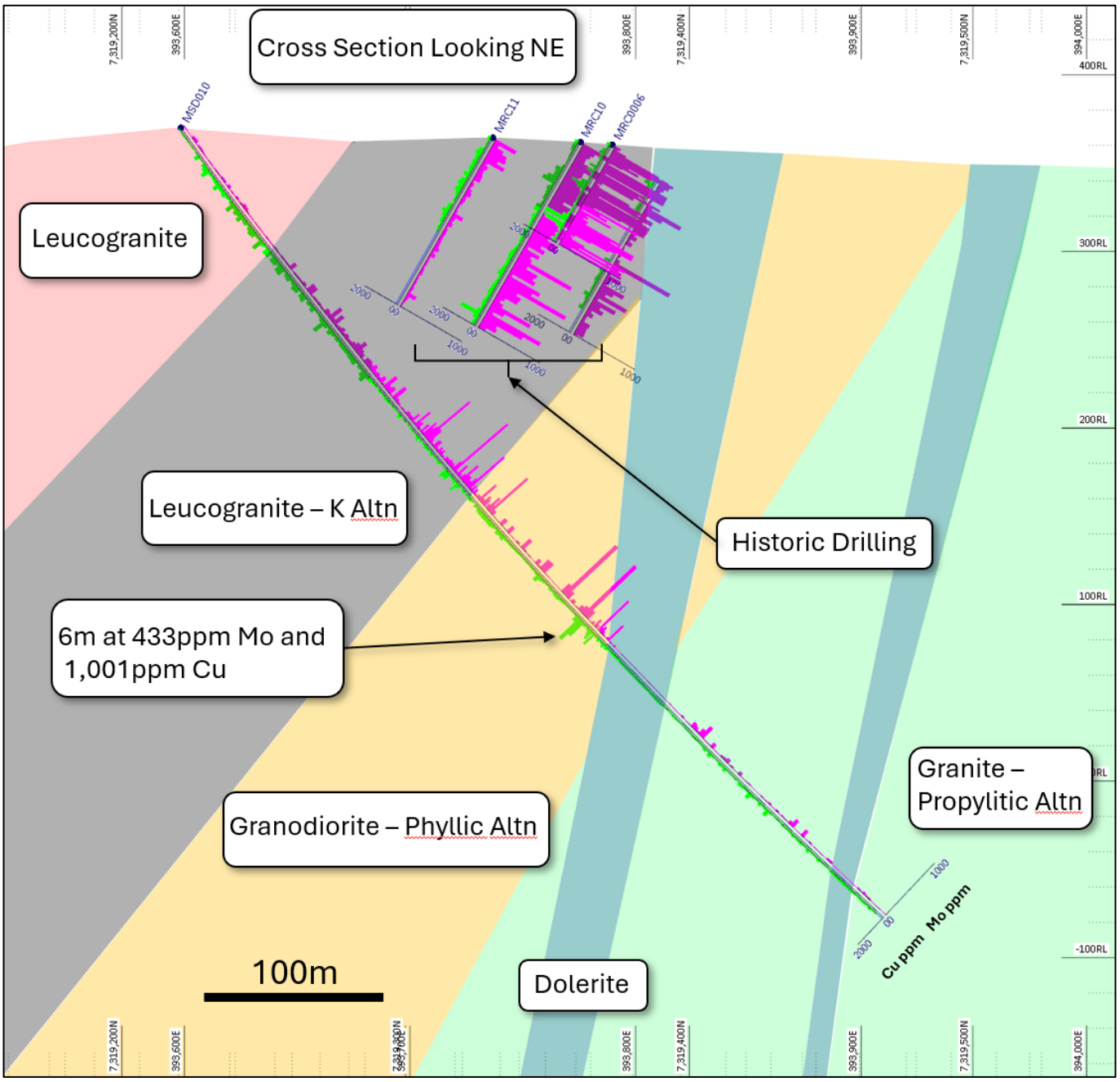


**Figure 2**. Cross Section through MSD010 showing Mo and copper assays as bar graphs on interpreted geology.

**Table 1**. Assays >100ppm Mo.

| Site ID | Depth From | Depth To | Width | Ag_ppm | Cu_ppm | Mo_ppm |
|---|---|---|---|---|---|---|
| MSD010 | 116 | 118 | 2 | 3.78 | 294 | 119 |
| MSD010 | 118 | 120 | 2 | 0.77 | 365 | 116 |
| MSD010 | 136 | 138 | 2 | 0.84 | 804 | 209 |
| MSD010 | 140 | 142 | 2 | 0.15 | 111 | 162 |
| MSD010 | 158 | 160 | 2 | 0.09 | 195 | 103 |
| MSD010 | 160 | 162 | 2 | 0.18 | 248 | 178 |
| MSD010 | 174 | 176 | 2 | 0.14 | 533 | 101 |
| MSD010 | 186 | 188 | 2 | 0.35 | 120 | 215 |
| MSD010 | 190 | 192 | 2 | 0.11 | 99 | 101 |
| MSD010 | 194 | 196 | 2 | 0.35 | 119 | 219 |
| MSD010 | 211 | 212 | 1 | 0.05 | 15 | 135 |
| MSD010 | 214 | 215 | 1 | 0.1 | 64 | 270 |
| MSD010 | 219 | 220 | 1 | 0.06 | 55 | 141 |
| MSD010 | 221 | 222 | 1 | 0.09 | 246 | 239 |
| MSD010 | 222 | 227 | 5 | 0.10 | 62 | 322 |
| MSD010 | 230 | 231 | 1 | 0.16 | 105 | 118 |
| MSD010 | 231 | 232 | 1 | 0.05 | 20 | 129 |
| MSD010 | 246 | 249 | 3 | 0.11 | 402 | 649 |
| MSD010 | 251 | 252 | 1 | 0.07 | 101 | 179 |
| MSD010 | 255 | 256 | 1 | 0.09 | 573 | 300 |
| MSD010 | 256 | 257 | 1 | 0.06 | 258 | 110 |
| MSD010 | 257 | 258 | 1 | 0.07 | 141 | 122 |
| MSD010 | 259 | 262 | 3 | 0.00 | 97 | 301 |
| MSD010 | 270 | 271 | 1 | 0.05 | 19 | 309 |
| MSD010 | 273 | 274 | 1 | -0.05 | 134 | 144 |
| MSD010 | 274 | 275 | 1 | -0.05 | 219 | 103 |
| MSD010 | 277 | 280.06 | 3 | 0.05 | 235 | 354 |
| MSD010 | 294 | 296 | 2 | 0.05 | 263 | 106 |
| MSD010 | 306 | 308 | 2 | -0.05 | 95 | 166 |
| MSD010 | 322 | 324 | 2 | 0.05 | 125 | 163 |
| MSD010 | 324 | 326 | 2 | 0.07 | 409 | 167 |
| MSD010 | 340 | 346 | 6 | 0.07 | 156 | 450 |
| MSD010 | 356 | 362 | 6 | 0.27 | 1001 | 433 |
| MSD010 | 367 | 368 | 1 | 0.12 | 382 | 122 |
| MSD010 | 370 | 373 | 3 | 0.11 | 348 | 252 |

| Site ID | Depth From | Depth To | Width | Ag_ppm | Cu_ppm | Mo_ppm |
|---|---|---|---|---|---|---|
| MSD010 | 378 | 379 | 1 | 0.08 | 262 | 292 |
| MSD010 | 454 | 456 | 2 | -0.05 | 44 | 196 |
| MSD010 | 526 | 528 | 2 | 0.09 | 60 | 115 |

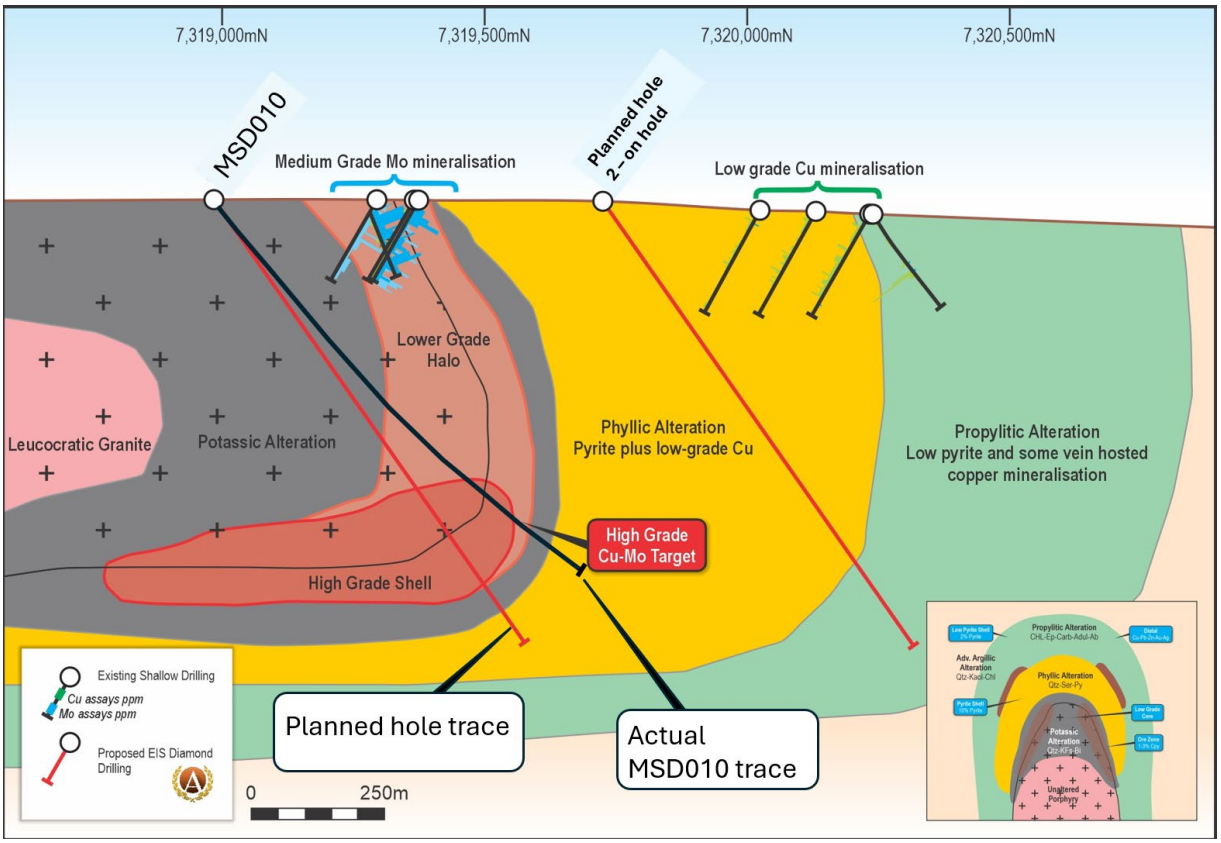


**Figure 3** Schematic section showing planned holes vs actual MSD010 trace.

## Conclusions

MSD010, drilled to 600.3m did not intersect the targets of higher-grade copper/molybdenum. The lack of high grade in new hole MSD010 may indicate that the hole did not test deeply enough into the mineralised system or that the system does not contain higher grade copper.

The lower grade molybdenum compared to historic drilling implies a plunge component to the higher-grade molybdenum mineralisation drilled historically. Modelling will be undertaken to further investigate this.

The drilling of a second hole is on hold pending a thorough review of the results from MSD010.

Authorised by the Board of Augustus Minerals Limited.

**Table 2. Drill Collar**

| Prospect | Hole ID | Easting (m) | Northing (m) | RL (m) | Depth (m) | Dip (deg) | Azimuth (deg) |
|---|---|---|---|---|---|---|---|
| **Minnie Creek** | **MSD010** | **393593.190** | **7319220.920** | **350** | **600.3** | **-55** | **048** |

**Table 3 Elemental Symbols**

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

## Announcements Referred to in this Report

| | |
|---|---|
| [1]**23 May 2024** | Augustus Minerals Limited (ASX:AUG) Announcement "Augustus Minerals Prospectus" |
| [2]**29 October 2024** | Augustus Minerals Limited (ASX:AUG) Announcement "Mineralisation intersected at Minnie Springs Porphyry Prospect" |

## 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.

## Enquiries

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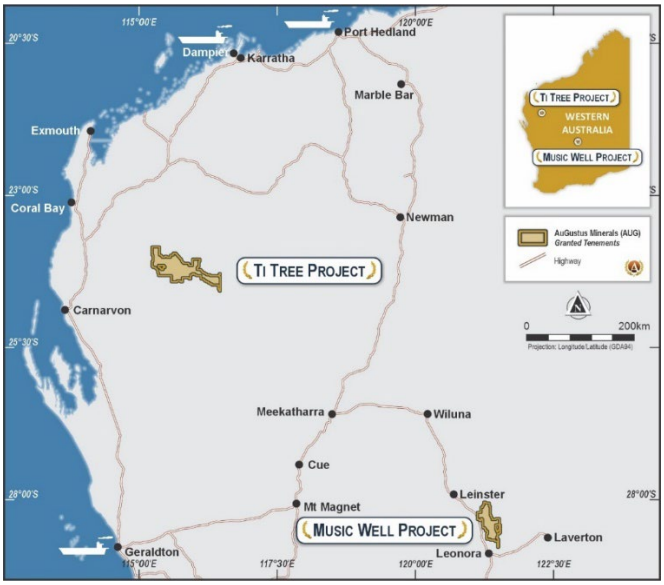


## Competent Person

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.

# JORC Table 1

## Minnie Springs Target Area

### Section 1 – Sampling Techniques and Data

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| Sampling techniques | • Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.<br>• Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.<br>• Aspects of the determination of mineralisation that are Material to the Public Report.<br>• 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 diamond drill core was cut in half using a diamond core saw by Galt Mining Services. Samples were collected at a nominal 2m interval, with 1m samples collected over zones of interest/mineralisation.<br>• 100% of the drill hole was sampled with half core placed in pre-numbered calico bags.<br>• The core was transported by Galt Mining Services personnel directly to the Intertek Laboratory in Perth for sample prep and assay.<br>• Each sample was crushed to approximately 2mm in a jaw crusher before being pulverized using method SP96.<br>• Each sample was assayed using method Triple Quad four acid digest 48 element package (4A/MSQ48). |
| 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.). | • Details of limited historic drilling conducted in the Minnie Springs region are given in the AUG Prospectus dated 23 May 2023.<br>• The current diamond drill hole MSD010 was drilled from surface to 84.6m with HQ core. The remainder of the hole (to 600.3m total depth) has been drilled with NQ core.<br>• Core is oriented at 3m each core run using an Ezy Mark system. Core orientations are generally good, with some orientations lost in broken or fractured zones. |
| Drill sample recovery | • Method of recording and assessing core and chip sample recoveries and results assessed.<br>• Measures taken to maximise sample recovery and ensure representative nature of the samples.<br>• 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. | • Recoveries were recorded based on actual measured core vs reported drill lengths on a run by run basis.<br>• MSD10 achieved 99.1% core recovery with a minimum of 76.2% (224.8-229m).<br>• Drilling muds were optimized to manage cuttings return, penetration rate and core recovery.<br>• Assays reported in this report do not indicate sample bias.<br>• The core is fresh from 46.87m and comprised of competent granite. |
| 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.<br>• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.<br>• The total length and percentage of the relevant intersections logged. | • Logging was conducted by experienced geologists, with lithology, alteration, sulphide %, mineralogy and fractures/RQD recorded on a logging template with validation controls using a Toughbook computer. This data was uploaded to a database managed by GeoBase Australia.<br>• Geological logging is qualitative with quantitative estimates of sulphide/mineralisation recorded.<br>• All Core trays were photographed at Galt Mining Services. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| Sub-sampling techniques and sample preparation | ▪ If core, whether cut or sawn and whether quarter, half or all core taken.<br>▪ If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.<br>▪ For all sample types, the nature, quality and appropriateness of the sample preparation technique.<br>▪ Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.<br>▪ 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.<br>• Whether sample sizes are appropriate to the grain size of the material being sampled. | • Half core was sampled.<br>• Visual estimates of sulphide percentage were recorded based on mineral species, estimated % and form between geological boundaries.<br>• *Clarifying Statement: Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.*<br>• The dominant sulphide observed was pyrite, with lesser molybdenite and chalcopyrite.<br>• The core was generally competent and cut with minimal fracturing. |
| 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.<br>• 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.<br>• 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. | • Each sample was assayed using method Triple Quad four acid digest 48 element package (4A/MSQ48).<br>• Elemental abundance was estimated using an Agilent 8800 triple quad (QQQ) ICPMS.<br>• The 4 Acid digest is considered near total for most elements reported with exception of Zircon and Hafnium.<br>• Assay standards (OREAS 152c and 153c) were inserted into the sample runs at 30m intervals. No blanks or duplicates were collected. |
| Verification of sampling and assaying | • The verification of significant intersections by either independent or alternative company personnel.<br>• The use of twinned holes.<br>• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.<br>• Discuss any adjustment to assay data. | • Composite intervals were calculated using Micromine by the Competent Person and validated by Augustus Senior Geologist.<br>• No Holes have been twinned at Minnie Springs<br>• All logging data was collected into Toughpad computers using a logging template provided and validated by Geobase. The logging files were validated on site before being emailed to Geobase for QA/QC and upload into the Augustus database, managed and hosted by Geobase.<br>• No assay adjustment has been conducted. |
| Location of data points | • Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.<br>• Specification of the grid system used.<br>• Quality and adequacy of topographic control. | • The grid and datum for work conducted in the 1990's or earlier are not specified but are assumed to be AGD 1984 AMG Zone 50.<br>• Augustus has transformed all coordinates to MGA94 Zone 50.<br>• All work by Augustus is in MGA94 Zone 50<br>• Augustus used hand-held GPS, with accuracy of +-3 m for surveying of rock chip sample and RC drillhole locations. |
| Data spacing and distribution | • Data spacing for reporting of Exploration Results.<br>• 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.<br>• Whether sample compositing has been applied. | • Samples were collected at a nominal 2m interval; reduced to 1m over zones of visible mineralisation.<br>• The entire cored hole was sampled.<br>• No Minerals Resource or Ore Reserve estimations are reported in this report.<br>• No Sample compositing has been conducted. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| 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.<br>• 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. | • All historical exploration is grassroots. The mineralisation at Minnie Springs is interpreted to be a porphyry Cu-Mo system with mineralisation in both the matrix of the rock and in discrete veins associated with pyrite.<br>• Augustus has not observed any material issues to date.<br>• 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.<br>• The drill core was oriented, and structures and defects measured as alpha and bata angles using a goniometer. |
| Sample security | • The measures taken to ensure sample security. | • Core was bagged into polywoven sacks on site before being delivered to Bishop's Transport in Carnarvon for direct freight and delivery to Galt Mining Services in Leederville for processing.<br>• The core was cut at the facility prior to being delivered to Intertek by Galt personnel. |
| Audits or reviews | • The results of any audits or reviews of sampling techniques and data. | • Augustus has undertaken a full validation of the nature and quality of the exploration results. In the opinion of the CP, Augustus has conducted sufficient verification of the sampling techniques used. QA/QC documentation is poorly documented from historic drilling. However, the CP is satisfied that the results are fit for the purpose of planning and testing of exploration targets.<br>• 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.<br>• Internal assay standards and blanks inserted into the sample stream by Intertek were reviewed by Augustus. |

## Section 2 – Reporting of Exploration Results

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| Mineral tenement and land tenure status | • Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.<br>• The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. | • The Ti Tree Shear Project consists of 22 granted Exploration Licences.<br>• All licences are granted and held by Capricorn Orogen Pty Ltd. And are as follows:<br>• E09/1676 E09/2236 E09/2239 E09/2308 E09/2309 E09/2310 E09/2311 E09/2323<br>• E09/2324 E09/2325 E09/2365 E09/2366 E09/2367 E09/2419 E09/2474 E09/2475<br>• E09/2476 E09/2518 E09/2519 E09/2520 E09/2824, E09/2946<br>• No other special restrictions apply other than those standard for such exploration agreements |
| Exploration done by other parties | • Acknowledgment and appraisal of exploration by other parties. | • Historical exploration has been undertaken over the tenure, mostly over Minnie Springs prospect where there is less cover and more outcrop. The majority of historic drilling was conducted by Equatorial Minerals and Catalyst Resources. The reports and results are available in the public domain and all relevant WAMEX reports etc. are cited appropriately in the body of the Prospectus (May 2023). Review of the data has shown it to be of good quality. |
| Geology | • Deposit type, geological setting and style of mineralisation. | • The Minnie Springs 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).<br>• The Gascoyne Province marks the high-grade metamorphic core of the Capricorn Orogen.<br>• 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.<br>• 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 formed during different phases of the Capricorn Orogen.<br>• 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.<br>• 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.<br>• 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 | • A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:<br>• easting and northing of the drillhole collar<br>• elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar<br>• dip and azimuth of the hole<br>• downhole length and interception depth<br>• hole length.<br>• 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. | • Collar details of diamond drill hole MSD010 are included in Table 2 in the announcement.<br>• Hole MSD010 was drilled to 600.3m depth.<br>• Details of limited historic drilling presented in this report and have been previously reported in the AUG Prospectus dated 23 May 2023. |
| Relationship between mineralisation widths and intercept lengths | • These relationships are particularly important in the reporting of Exploration Results<br>• If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.<br>• 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'). | • All assays are reported as down hole intervals not true width from holes drilled at an inclination of -55 degrees.<br>• Mineralisation is interpreted to be dipping to the southwest.<br>• The hole orientation has been planned to give downhole lengths close to true width.<br>• Some late mineralised fractures are at a low angle to the core axis but these are rare. |
| Diagrams | • Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drillhole collar locations and appropriate sectional views. | • Appropriate maps and diagrams are included within the main body of this report and the IGR/ Prospectus from May 2023. |
| 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. | • Historical assays have been reported in the Augustus Minerals Prospectus dated 23 May 2023<br>• All significant assays from RC Drilling by Augustus Minerals have been reported previously. |
| Location of data points | • Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.<br>• Specification of the grid system used.<br>• Quality and adequacy of topographic control. | • The grid and datum used is MGA94 Zone 50.<br>• Augustus has transformed all historic coordinates to MGA94 Zone 50.<br>• Augustus used hand-held GPS, with accuracy of +-3 m for surveying of drill collar locations. |
| **Criteria** | **JORC Code explanation** | **Commentary** |

| | | |
|---|---|---|
| Other substantive exploration data | • Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. | • 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 | • The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).<br>• 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 has since carried out extensive validation of the historical exploration results and conducted several studies, including reprocessing of geophysical data, and a number of site inspections which included collection of rock chip samples for assaying.<br>• Augustus has also commissioned a number of consultants and subcontractors to do further reviews of geochemistry, geophysics, geology and structure.<br>• 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.<br>• A cross section showing the drill hole trace and historic drilling on that section is shown in the announcement. |