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Multiple Mineralised Shoots Defined at Music Well

Augustus Minerals (ASX: AUG; "Augustus" or the "Company") is pleased to provide an update on exploration activities at the Music Well Gold Project ("Project").

- Structural measurements from MWD0001, **RC drilling assays** and multi-element soil sampling pathfinder elements indicate that at least two higher-grade shoots are open in a north-northeasterly direction.
- The western shoot has been defined by soils for over 400m strike, with the eastern shoot defined over 300m strike.
- Structural measurements from the diamond drilling indicate that these **higher-grade veins** are frequently dipping steeply to the southeast, sub-parallel to the direction of drilling of MWD0001.
- The recent RC drilling with holes oriented to the northwest have tested the potential for **zones of higher densities** of quartz-pyrite veining to occur between the original drill holes – results awaited.
- Assays from diamond drill hole MWD0001 at **Clifton East** show that gold anomalism and alteration indicate that this hole has penetrated the peripheral parts of the mineralised system.
- MWD0001 showed **alteration zonation grading** from distal hematite, through hematite-albite-carbonate-chlorite to more proximal silica-sericite-pyrite-carbonate.
- **Wide zones** of quartz-pyrite-carbonate veining that host higher grades further up-dip in MWRC0006 (**11m at 2.41g/t**) were absent from MWD0001, however the lower-grade intervals indicate that the mineralised zones are continuing down dip.
- Assay results from the recent RC drilling are expected mid to late October.
- Drilling operations started again on Saturday 26 September but heavy rain over the following two days once again delayed progress. RC Drilling will re-commence once ground conditions improve.

Andrew Ford, GM Exploration:

"Integration of surface geochemistry, RC and Diamond drilling data has outlined two higher grade shoots within the broader alteration system that are open to the north-northeast. Interpretation of the shoots along a NNE strike links higher grade intersections from MWRC0006, MWRC0015 and MWRC0019. Pathfinder geochemistry indicates a similar strike for the strong intersection in MWRC0010 within the eastern shoot."

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Music Well
Ti-Tree
Mt Kare (PNG)
Vanapa (PNG)

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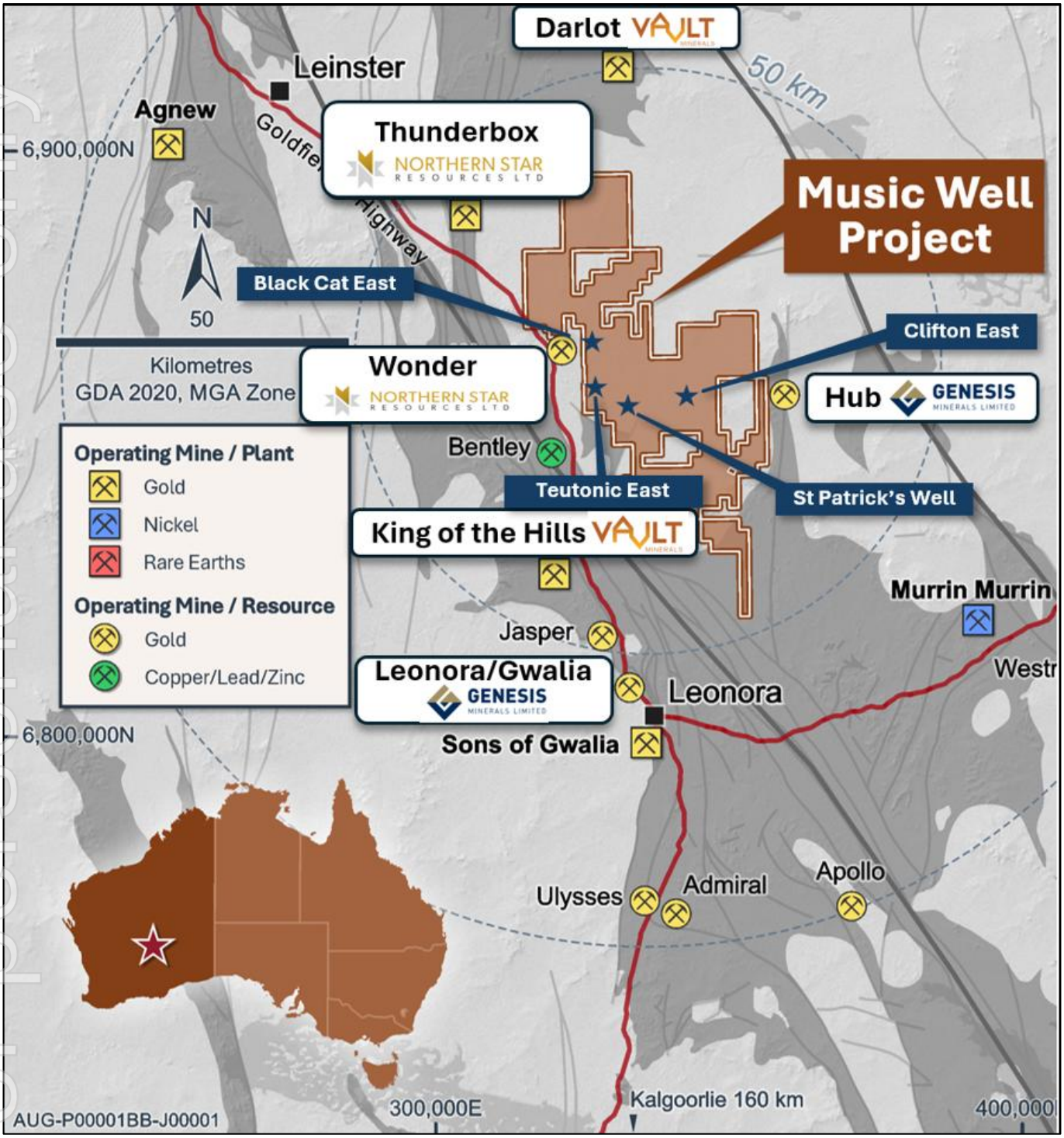


Figure 1 Music Well Gold Project in relation to adjacent gold mines and mills.

Music Well Gold Project

Augustus Minerals Limited (ASX: AUG) holds the exploration licenses and applications comprising the Music Well Gold Project (MWGP) located 35km north of Leonora in the **Leonora/Laverton Greenstone Belt** of Western Australia.

The 1,242km^2 area of the MWGP tenements is not only one of the largest exploration packages in the region; it also abuts tenements of active mining operations of Northern Star Resources and Genesis Minerals(Figures 1 and 2).

The outstanding gold endowment of the Leonora-Laverton District of **>28M ounces**[i] is illustrated by the numerous operating gold mines including the **Darlot Gold Mine** (~12km to the north), the **King of the Hills Mine** (~20km to the west), the **Leonora Gold Camp** (~30km to the southwest), and the **Thunderbox Gold Mine** (~20km to the west).

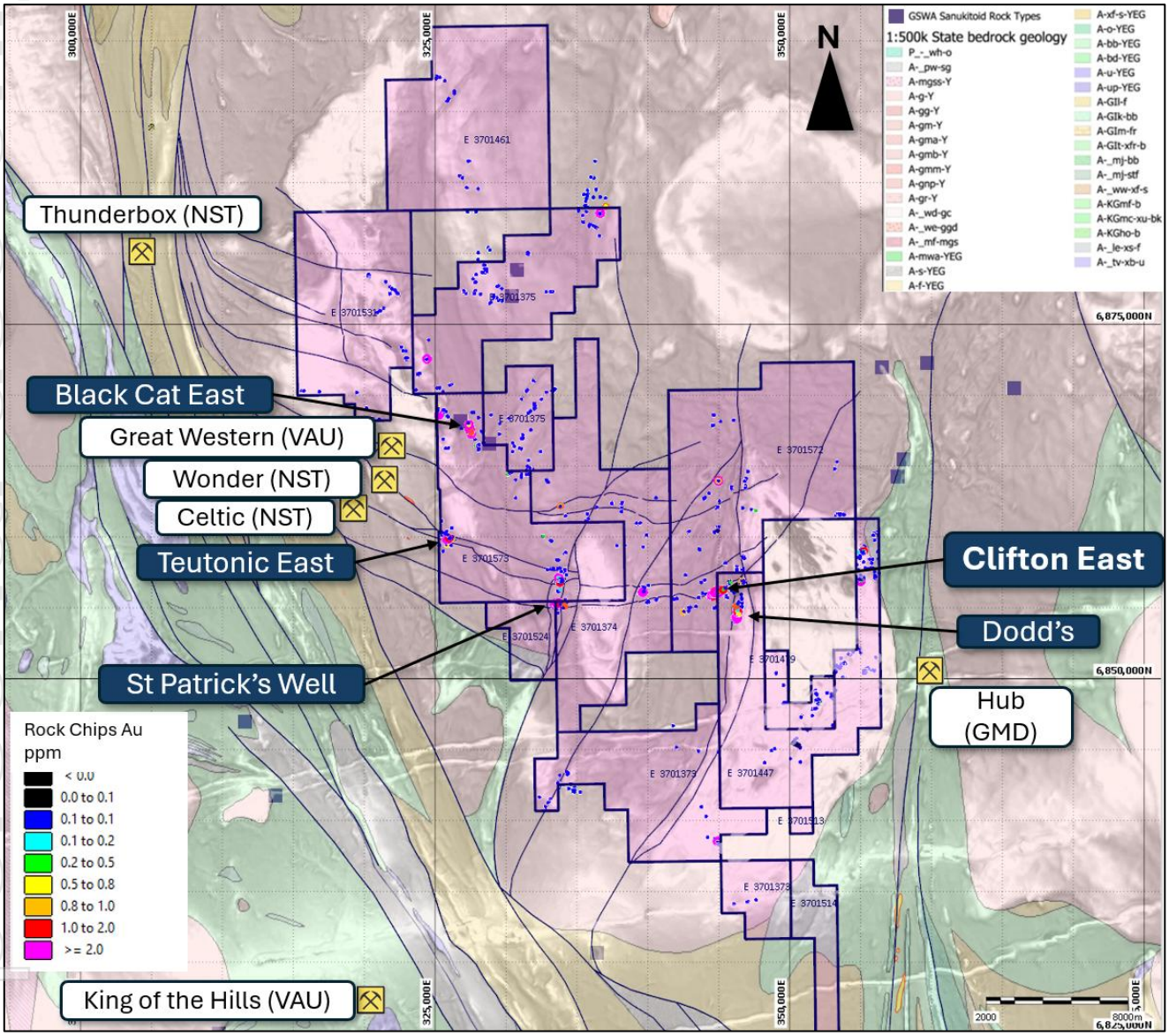


Figure 2 Music Well regional Tenement Packages and Gold Prospects.

Recent drilling at Clifton East intersected[2,3]:

- **11m at 2.41g/t gold** from 32m in MWRC0006
- **34m at 0.83g/t gold** from 38m in MWRC0010
- **8m at 3.27g/t gold** from 72m in MWRC0019
- **12m at 0.94g/t gold** from 39m in MWRC0015

Update on Clifton East Mineralisation Controls

The major east-northeast trending, 40 degree dipping Footwall Fault zone comprises a 5-15m wide zone of complex multi-phase silica-sericite breccia, with multiple thin mafic (lamprophyre) dykes within and adjacent to, the main breccia (Figure 4). Only trace

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mineralisation has been observed in existing drilling within or below this fault system, and it appears to displace the mineralisation. It is possible that the Footwall Fault may have had a control on mineralisation, however post mineralisation movement and barren silica-sericite flooding has stoped out the original mineralisation within the fault where drilled to date.

Structural measurements from MWD0001, RC drilling assays and multi-element soil sampling pathfinder elements (Te, Bi, Mo, W) indicate that at least two higher-grade shoots are open in a north-northeasterly direction (Figure 3). **This Interpretation links higher grade intersections from MWRC0006 (11m at 2.41g/t Au[2]), MWRC0015 (5m at 1.38g/t Au[3]) and MWRC0019 (8m @ 3.27g/t Au[3]). Pathfinder geochemistry indicates a similar strike for the strong intersection in MWRC0010 (7m @ 2.04g/t Au[2]) within the eastern shoot.**

The western shoot has been defined by soils for over 400m, with the eastern shoot defined over 300m. Both shoot trends are open to the northeast but appear to terminate at the Footwall Fault in the south.

An additional 200m long zone of rock chips and soil pathfinder anomalism is coincident with the major Footwall Fault in the east of the Clifton East prospect. This area, with rock chips to 1.8g/t Au may be indicative of remnant shoot sub-parallel to/within the Footwall Fault zone. No drilling has tested this area (Potential shoot 3 Figure 3).

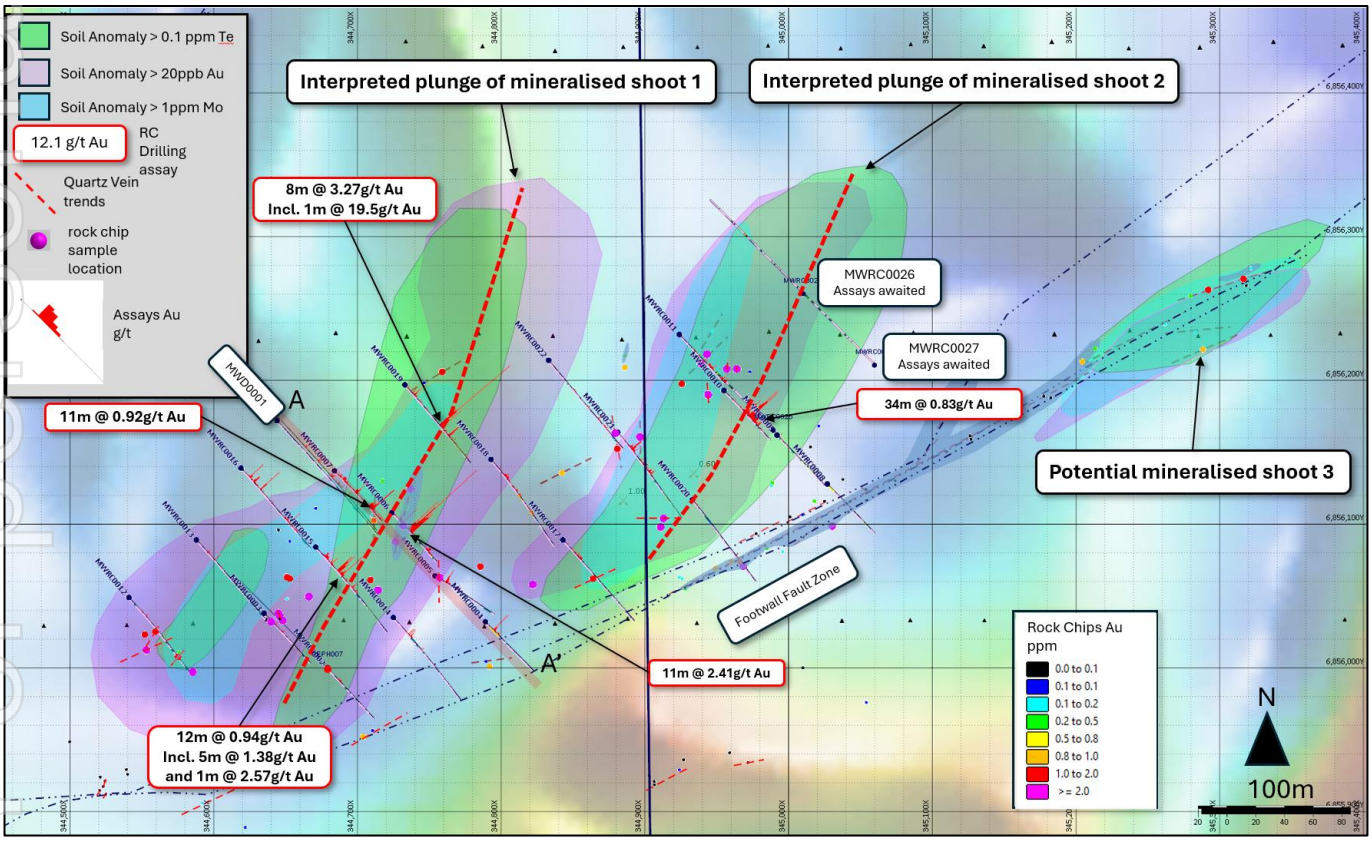


Figure 3 Plan view of drilling, rock chips and coincident Au, Te and Mo soil pathfinder anomalies.

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Structural measurements from the diamond core indicate that higher-grade quartz-pyrite veins are frequently dipping steeply to the southeast, sub-parallel to the direction of drilling of MWD0001. Previous RC drilling has identified a strong relationship between quartz-carbonate-pyrite veining and gold grade.

The recent RC drilling (MWRC0025-MWRC0027 - assays pending) with holes oriented to the northwest will test the potential for zones of higher densities of quartz-pyrite veining to occur between the original drill holes, within the interpreted shoot corridor.

Diamond Core Assays

Assays from diamond drill hole MWD0001 returned gold anomalism and alteration indicating that the hole has penetrated the more distal parts of the mineralised system.

Intersections included:

6m at 0.31g/t Au from 79m

5m at 0.43g/t Au from 106m

12m at 0.22g/t Au from 117m

MWD0001 showed alteration zonation grading from distal hematite, through hematite-albite-carbonate-chlorite to more proximal silica-sericite-pyrite-carbonate.

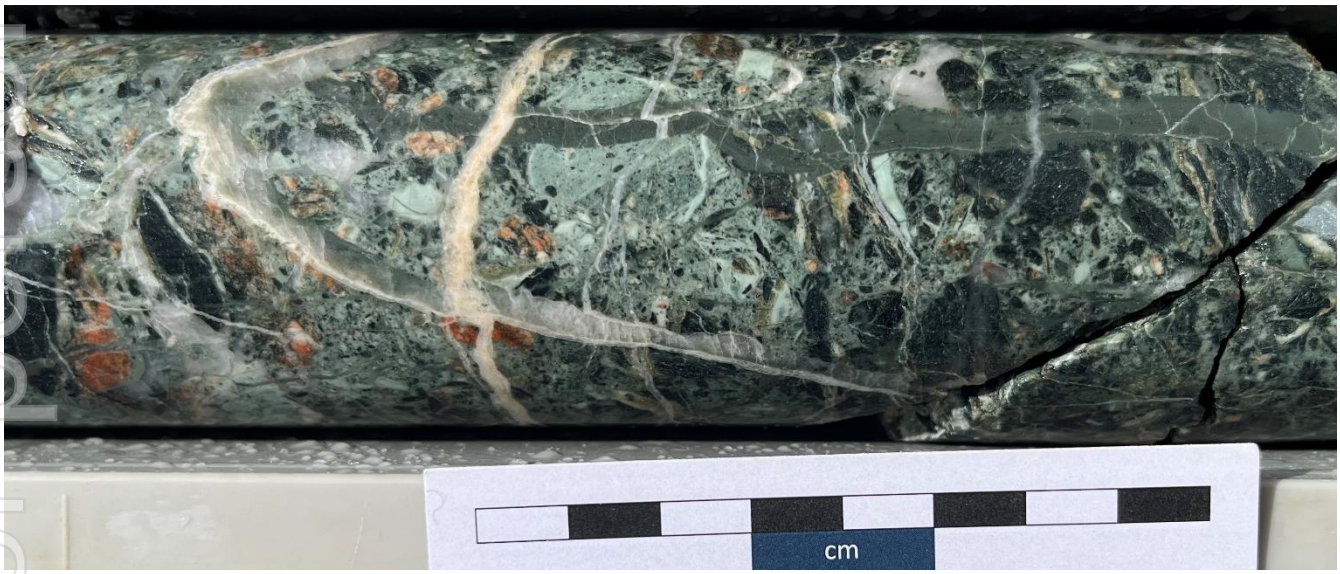


Figure 4 Portion of the Footwall Fault zone in MWD0001 (158.4-158.5m) showing multiple phases of silica-sericite alteration, brecciation and veining events. (The core in the photo has not been assayed – the same lithology intersected in RC drilling when deviod of sulphides has been unmineralised).

Wide zones of quartz-pyrite-carbonate veining that host higher grades like MWRC0006 (11m at 2.41g/t Au) and MWRC0010 (7m at 2.04g/t Au) were absent from MWD0001, however the lower-grade intervals indicate that the mineralised zones are continuing down dip.

Assays from the recent RC drilling are expected mid to late October.

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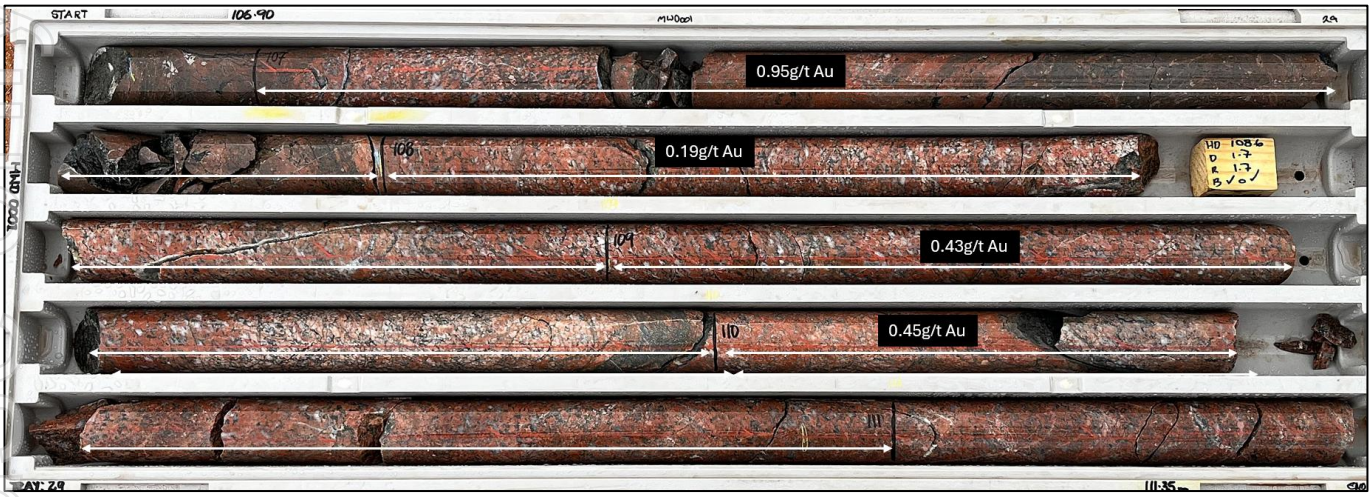


Figure 5 MWD0001 106.9-111.35m showing thin lamprophyre dykes cutting hematite-chlorite-albite altered granite characteristic of more distal parts of the Clifton East alteration system. The lack of significant quartz-pyrite veining results in lower gold grades.



Figure 6 MWD0001 121.8-122.0m (0.44g/t Au) showing broad silica-hematite alteration, with thin pyritic quartz vein stringers sub-parallel to the core axis

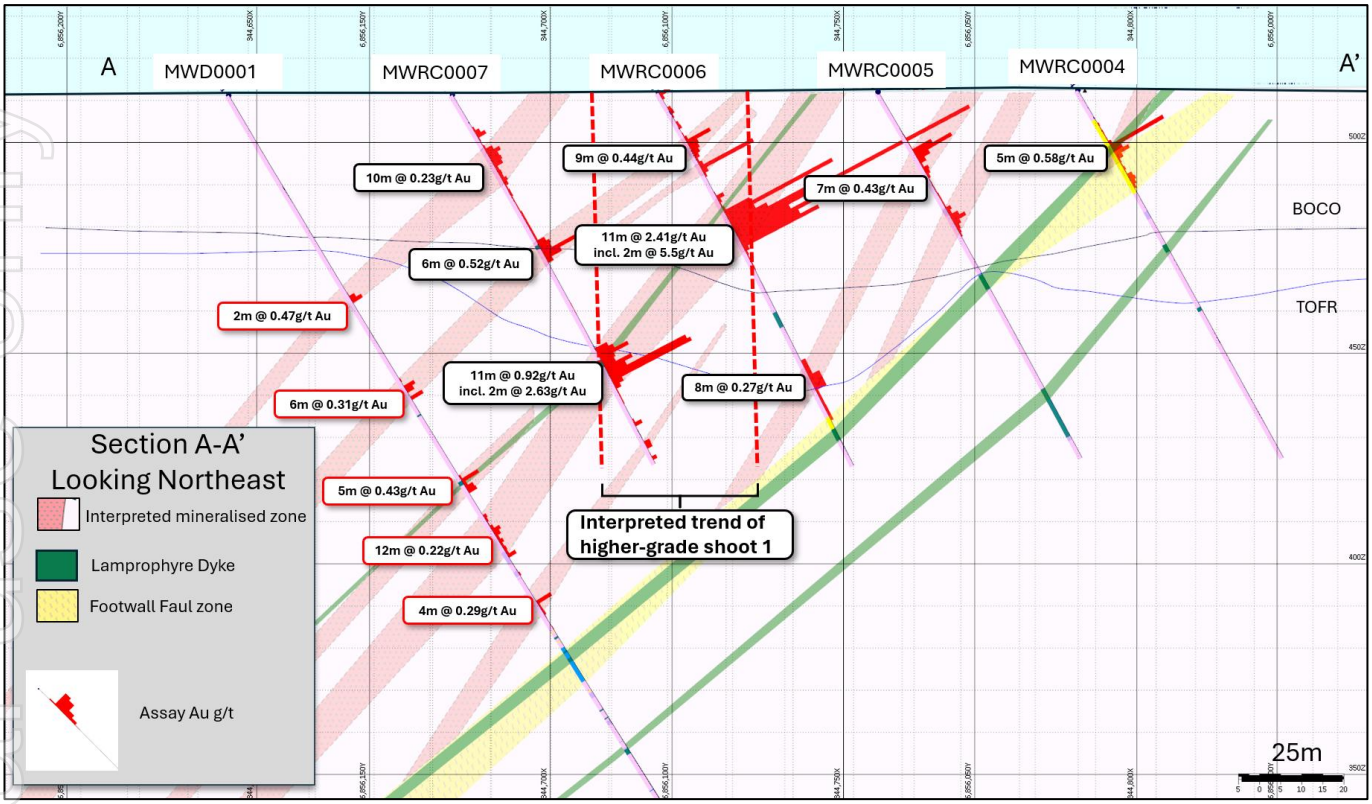


Figure 7 Cross section A-A' showing interpreted trend of wider, higher grade shoots and MWD0001 assays.

Conclusions

The interpretation of controls on higher grade mineralised trends at Clifton East utilising structural information from diamond core, RC drilling, soil sample pathfinder element trends and rock chips has identified two main shoots that are open to the north-northeast.

Potential extensions of the eastern shoot have been tested in recent holes (MWRC0025-MWRC0027) that were drilled before operations were suspended due to wet weather in early September. Samples from this drilling have been submitted to the Kalgoorlie laboratory with assays expected mid to late October.

Drilling operations started again on Saturday 26 September but heavy rain over the following two days once again delayed progress. RC Drilling will re-commence once ground conditions improve.

Authorised by the Board of Augustus Minerals Limited.

Table 1 Drilling intersections MWD0001 > 0.1g/t Au.

ole ID	From m	To m	Width m	Au g/t
MWD001	56	58	2	0.47
MWD001	79	85	6	0.31
MWD001	106	111	5	0.43
MWD001	117	129	12	0.22
MWD001	141	145	4	0.29

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Table 2 Collar Information July 2026 Diamond Drilling

Hole ID	Easting	Northing	RL m	Grid	Azimuth	Dip	Depth
MWD0001	344644	6856172	513.00	GDA94_51S	135.00	-60.00	201.70

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	Sb - antimony	W - tungsten	Zn - zinc			

Announcements Referred to in this Report

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

16 January 2025[1]	High Grade Gold Rock Chips to 30g/t at Music Well
25 June 2026[2]	Wide Gold Intersections Confirmed at Music Well
11 August 2026[3]	Music Well Drilling Hits High-Grade Gold Shoot

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.

References

[i] "Music Well Au DPT Targeting" SensOre_X Pty Ltd February 2025.

[ii] "Woodcutters Goldfield – Federal Goldfield" portergeo.com.au

[iii] " Geological Survey of Western Australia GSWA Record 2023/12 "Systematic Classification of Yilgarn Craton Granitic Rocks" Perth 2023.

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About Augustus Minerals (ASX: AUG)

Augustus is a mineral explorer committed to exploring its two prospective projects with a focus on gold in Western Australia and Papua New Guinea (figure 4).

- The Ti-Tree project: Augustus has 100% ownership of ~840km^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 >1,242 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.
- Mt Kare Licence Application (Second in Line) in Papua New Guinea. Augustus intends to actively pursue the Application and grant of an exploration license at Mt Kare. This may include objecting to other license applications or negotiating with other applicants with a view to consolidating the various applications to expedite the grant process.
- Vanapa River Application in Papua New Guinea. ELA2955 in the Kira Koiari District, Central Province, PNG. The application covers approximately 1,900 km^2 within the highly prospective New Guinea Mobile Belt.

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

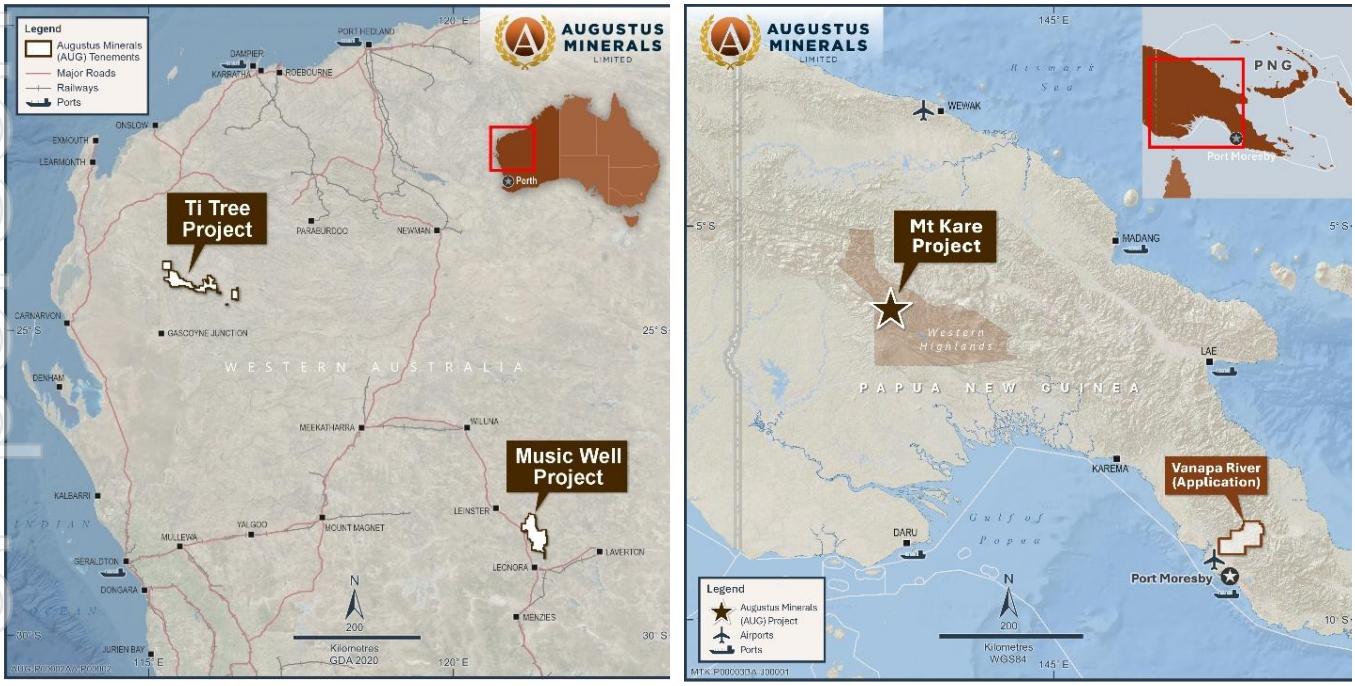


Figure 8 Augustus Minerals Project Locations.

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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.

Cautionary Statement

This announcement contains references to exploration results derived by other parties exploring in other fertile terrains in Australia and includes references to geological similarities to those of the Company's projects. It is important to note that such similarities do not guarantee that the Company will have any success or similar success in delineating a JORC compliant Mineral Resource Estimate on the Company's tenements.

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JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	■ Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. ■ Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. ■ Aspects of the determination of mineralisation that are Material to the Public Report. ■ In cases where 'industry standard' work has been done, this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	■ 55 samples covering mostly 1m intervals were collected in the diamond drilling program at Clifton East were assayed. ■ Sample recovery was recorded on site and uploaded into the project database ■ The drill core was marked up with metre marks and a bottom of core orientation line. ■ The core was photographed wet and dry ■ The core was cut using an Almonte saw and half core taken for assay in calico bags. The orientation line was preserved in the core retained in the core trays. ■ All samples were transported by Augustus personnel directly to the Intertek laboratory Kalgoorlie. ■ Samples were dried and pulverised at the Kalgoorlie laboratory prior to secure dispatch to Perth for wet assay analysis.

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Criteria	JORC Code explanation	Commentary
Drilling techniques	▪ Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).	▪ MWD0001 was drilled using a combination of HQ triple tube (through weathered rock), HQ and NQ2 core systems to a depth of 201.7m. ▪ The core was orientated using a commercially available orientation system provided and operated by the drilling contractor. Accuracy was assessed where multiple orientation marks could be compared and the results were of a high level of reliability, except in broken ground. ▪ The hole was surveyed both during drilling and after the hole was completed, with measurements averaged over 30m intervals.
Drill sample recovery	▪ Method of recording and assessing core and chip sample recoveries and results assessed. ▪ Measures taken to maximise sample recovery and ensure representative nature of the samples. ▪ Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	▪ Recoveries were measured based primarily on core blacks provided by the drillers and adjusted where required over several runs. ▪ Core recoveries were maximised using a triple tube core barrel through weathered rock from 0-46.2m. ▪ Core recovery averaged 97.4% with a minimum of 40.0% through a fault zone (50cm run)..
Logging	▪ Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. ▪ Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. ▪ The total length and percentage of the relevant intersections logged.	▪ Diamond core from MWRC0001 was qualitatively logged by a geologist with colour, grainsize, regolith horizon, alteration, and lithology recorded via an excel based logging template provided by database manager Core Geoscience. ▪ The structural measurements were made using both HQ and NQ Kenometer tools that record alpha and beta angles. The angles were converted to dips and apparent dips in Micromine. ▪ The level of detail is appropriate to support an appropriate Mineral Resource estimation in the future. ▪ RQD's and fracture densities were recorded. ▪ 100% of the drilled hole was logged.
Sub-sampling techniques and	▪ If core, whether cut or sawn and whether quarter, half or all core taken.	▪ Selected intervals showing signs of mineralisation (primarily pyrite occurrence and quartz veining) within MWD0001 were cut.

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Criteria	JORC Code explanation	Commentary
sample preparation	■ 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.	■ Diamond core was cut so as to preserve the bottom of core orientation line, with the left half sampled, at nominal 1m intervals unless crossing geological boundaries. ■ Sample recovery was recorded. ■ Mineralisation in MWD0001 was mostly disseminated and 1m nominal sample intervals are appropriate. ■ Assay standards (OREAS) were inserted into the sample batch – 2 standards in 55 samples.
Sub-sampling techniques and sample preparation	■ If core, whether cut or sawn and whether quarter, half or all core taken. ■ If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. ■ For all sample types, the nature, quality and appropriateness of the sample preparation technique. ■ Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. ■ Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. ■ Whether sample sizes are appropriate to the grain size of the material being sampled.	■ The diamond core samples were crushed then pulverised (Method SP96)at the Intertek Kalgoorlie laboratory in their entirety; no splitting of the original sample was done at the lab. Internal size checks were made by the lab as part of their standard QA/QC procedures. ■ Samples were assayed via FA-50 50g fire assay / ICP-OES and 4Acid digest 4A/MSQ48 48 element suite. ■ Review of lab duplicate assays of sample pulps indicate appropriate sample size for the sample grain size in terms of repeatability.

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Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	▪ The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. ▪ For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. ▪ Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	▪ A Report on performance of duplicate and standard CRM's (including laboratory internal QA/QC) was prepared for each sample submission and provided to Augustus by database manager Core Geoscience. ▪ The laboratory has standard QA/QC protocols including laboratory CRMs, blanks and duplicates to monitor laboratory performance. ▪ No material issues on QA/QC are noted. ▪ Samples were assayed via FA-50 50g fire assay / ICP-OES and 4Acid digest 4A/MSQ48 48 element suite. ▪ Blanks and Assay Standards were inserted into the job by the laboratory and passed QA/QC protocols of Intertek.
Verification of sampling and assaying	▪ The verification of significant intersections by either independent or alternative company personnel. ▪ The use of twinned holes. ▪ Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. ▪ Discuss any adjustment to assay data.	▪ All data has been interpreted by Company geologists and verified by the Competent Person. ▪ There have been no adjustments made to any of the assay data. ▪ No holes have been twinned as yet. ▪ Details of sample numbers, sample recovery, QA/QC samples and wet samples were recorded by the companies Field Supervisor and validated by the Exploration Manager. ▪ All sample and geology data was entered into an Excel spreadsheet that incorporated internal validation checks and codes prepared by Core Geoscience. ▪ The Excel file was emailed to Core Geoscience for QA/QC checks and validation prior to being uploaded into the Core Geoscience managed database. Core subsequently provided a database extract that contained all of the recorded drill data.
Location of data points	▪ Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. ▪ Specification of the grid system used.	▪ Sample points were recorded via handheld GPS with an accuracy +/- 5m. ▪ The coordinate reference system is GDA94 MGA Zone 51 (EPSG: 28351). ▪ Elevation accuracy is limited to that provided by the Garmin GPS unit.

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Criteria	JORC Code explanation	Commentary
	▪ Quality and adequacy of topographic control.	
Data spacing and distribution	▪ Data spacing for reporting of Exploration Results. ▪ Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. ▪ Whether sample compositing has been applied.	▪ Drill holes were drilled on a 135 degree magnetic bearing at a nominal dip of -55 degrees. ▪ The data spacing and distribution is insufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource estimation procedure(s). ▪ The assay results discussed in this report were from samples collected as nominal 1m samples.
Orientation of data in relation to geological structure	▪ Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. ▪ If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	▪ The project is at an early stage of exploration. ▪ Augustus Minerals Limited has interpreted the orientation of various target areas from geophysical and surface geochemical sampling data as well as outcrop where available; however, the exact nature and orientation of potentially mineralised systems remains uncertain.
Sample security	▪ The measures taken to ensure sample security.	▪ Samples were collected, sorted and placed in polywoven bags and transported to Kalgoorlie Intertek laboratory in a company vehicle.
Audits or reviews	▪ The results of any audits or reviews of sampling techniques and data.	▪ There have been no audits or reviews of the sampling techniques and data.

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Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	▪ Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. ▪ The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	▪ The Music Well Gold Project consists of thirteen granted exploration licenses covering a combined area of approximately 1,242km^2 that are 100% held by Music Well Gold Mines Pty Ltd. The granted Exploration Licences are E37/1372, E37/1374, E37/1375, E37/1447, E37/1461, E37/1479, E37/1513, E37/1514, E37/1524, E09/1531, E37/1572 and E37/1573 and E37/1506.
Exploration done by other parties	▪ Acknowledgment and appraisal of exploration by other parties.	▪ Historical exploration has been conducted over the project area by several exploration companies between 1969 and 2013 and is summarised in the report ASX:AUG “Music Well Gold Project Exploration Update” dated 18 November 2024
Geology	▪ Deposit type, geological setting and style of mineralisation.	▪ The Music Well Project is located on large granitoid bodies comprising the Bundarra Batholith, with contacts with surrounding greenstone on the northern and southern margins also included. ▪ Exploration is targeting gold mineralisation hosted within faults and shear zones within granitic rocks similar to the Wonder gold deposits to the west of the Music Well Project, and the Golden Cities gold camp located NW of Kanowna Belle gold mine. ▪ The principal target is granitoid hosted structural gold mineralisation related to veins within the granitoid rocks as noted at St Patricks Well, Clifton East and other locations. ▪ The drilling at Clifton East intersected lithologies including granite, aplite, granodiorite, dolerite and lamprophyre as well as quartz veins. ▪ The gold mineralisation is associated with pervasive hematite, distal chlorite-sericite-albite and proximal-silica-carbonate-pyrite alteration.

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Criteria	JORC Code explanation	Commentary
Drill hole Information	■ A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes: ■ easting and northing of the drillhole collar ■ elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar ■ dip and azimuth of the hole ■ downhole length and interception depth ■ hole length. ■ If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	■ Historical hole details were described in the report ASX:AUG "Music Well Gold Project Exploration Update" dated 18 November 2024. No previous drilling has been recorded at the Clifton East prospect. ■ Collar and survey details for MWD0001 reported in this release are provided in Table 3.
Data aggregation methods	■ In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. ■ Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical	■ Data aggregation of assay results in this report has been done on the basis of an arithmetic average of the samples that exceed 0.1g/t Au. ■ A tabulation of assay intervals >0.1g/t Au is provided in Table 1. ■ No metal equivalents are reported.

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Criteria	JORC Code explanation	Commentary
	examples of such aggregations should be shown in detail. ■ The assumptions used for any reporting of metal equivalent values should be clearly stated.	
Relationship between mineralisation widths and intercept lengths	■ These relationships are particularly important in the reporting of Exploration Results. ■ If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported. ■ If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	■ To date, limited exploration has been conducted at the Project. ■ Augustus Minerals Limited has identified several priority target areas for gold based mostly on interpretations of geophysical data and anomalous soil and rock geochemical assay results. ■ The orientation, size, and tenor of potential mineralisation at each target is currently unknown. ■ Drilling was aligned to try to intersect the veins identified in surface mapping and sampling at an angle close to perpendicular as much as possible. ■ All intervals reported in this report are downhole intervals. ■ Further drilling will be required to understand the trends and true widths of any anomalous intervals.
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 are included in the accompanying Report.
Balanced reporting	■ Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	■ All results have been presented in diagrams within the body of the announcement. ■ The Company considers the reporting of the results balanced and unbiased. ■ 55 samples were assayed, being 1m samples from 201.7m of drilling. Only samples with assays >0.1g/t Au hare reported here. ■ Additional drilling is required to test for potentially economic mineralisation.

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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.	▪ Descriptions of other substantive exploration data are included in the report ASX:AUG "Music Well Gold Project Exploration Update" dated 18 November 2024. ▪ The drilling completed to date is the second program of drilling at Clifton East and further drilling will be required to assess economic potential. ▪ No metallurgical testing has been undertaken. ▪ Groundwater flows were minimal with the exception of MWRC0018. ▪ No bulk density measurements have been done on the drill chips.
Further work	▪ The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). ▪ Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	▪ Augustus Minerals Limited is planning additional RC and potentially diamond drilling at Clifton East and St Patrick's Well prospects in August 2026. ▪ Diagrams clearly highlighting the major mineralised corridors identified to date and possible extensions are included in this report. ▪ Other prosects ready for drill testing include St Patrick's Well and Bab's; planned for initial drill testing in Q3 or Q4 2026.

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