ASX Announcement

4 August 2025

Music Well Exploration Update

Augustus Minerals (ASX: AUG; "Augustus" or the "Company") is pleased to announce the results from ongoing targeting and field work at its **Music Well project** located near Leonora, Western Australia.

- **Mineralised corridors** controlling **high grade gold bearing quartz veins** and bedrock alteration have been defined across the project from surface sampling and limited historic RAB/Aircore drilling.
    - The **"Central Belt"** lies along major northwest to northeast structures extending from the **Wonder, Great Western and Celtic gold mines** into Music Well comprising **Teutonic East, St Patrick's Well, Midway, Clifton East and Dodd's** prospects.
    - The NNW Trending **"Black Cat-Bulls Head Zone"** (northwest structures)
    - The "**Redcliffe West Zone"** (northeast to northerly structures adjacent to the gold bearing Mertondale-Mt Redcliffe Shear, including the Hub Gold Mine of Genesis Resources).
- Multi-element analysis by GSWA has identified **four probable sanukitoid intrusions** within the Music Well project.
- In the Eastern Goldfields **major gold producing camps adjacent to sanukitoid intrusions include St Ives, New Celebration, Kanowna Belle, Golden Cities/Federal, Lady Bountiful, Granny Smith, King of the Hills, and Bronzewing/Orelia**. In the Pilbara, sanukitoid intrusions host the **giant Hemi Gold Discovery** (De Grey Mining/Northern Star)
- One of the intrusions identified at Music Well is adjacent to the high-grade Black Cat East prospect where rock chips of **27.8g/t gold** (ARK001328) and **13.1g/t gold** (ARK000742) have been returned previously.
- The Music Well project shows several similarities to the 1.4M oz Golden Cities/Federal mine Camp 30km north of Kalgoorlie within the Scotia-Kanowna Granitoid Complex, which also contains sanukitoid type granitoids.
- Several areas containing **gold nuggets** have been identified by prospectors at the Music Well Project including two nuggets weighing 46g each.
- The nugget patches are coincident with underlying mineralized structures including NNE trending **Dodd's structure**, at **Redcliffe West** and along the **NE trending structure between Clifton East and the Hub** gold mine of Genesis Minerals reinforcing the prospectivity of these structures.

Planned Program

Activities at Music Well over the next three months include:

- Heritage Survey at Clifton East, St Patrick's Well and Dodd's
- Drill testing of these prospects with RC drilling

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"Our knowledge of the geology and controls on gold mineralisation continue to expand with time on the ground at Music Well. Granitic terrains in the Yilgarn craton, like Music Well, once considered to have limited prospectivity, are starting to show significant potential to host major gold systems, based on a both regional criteria and prospect scale sampling and mapping. The GSWA work on identifying sanukitoids in this area is a key to this elevated interpretation of prospectivity"

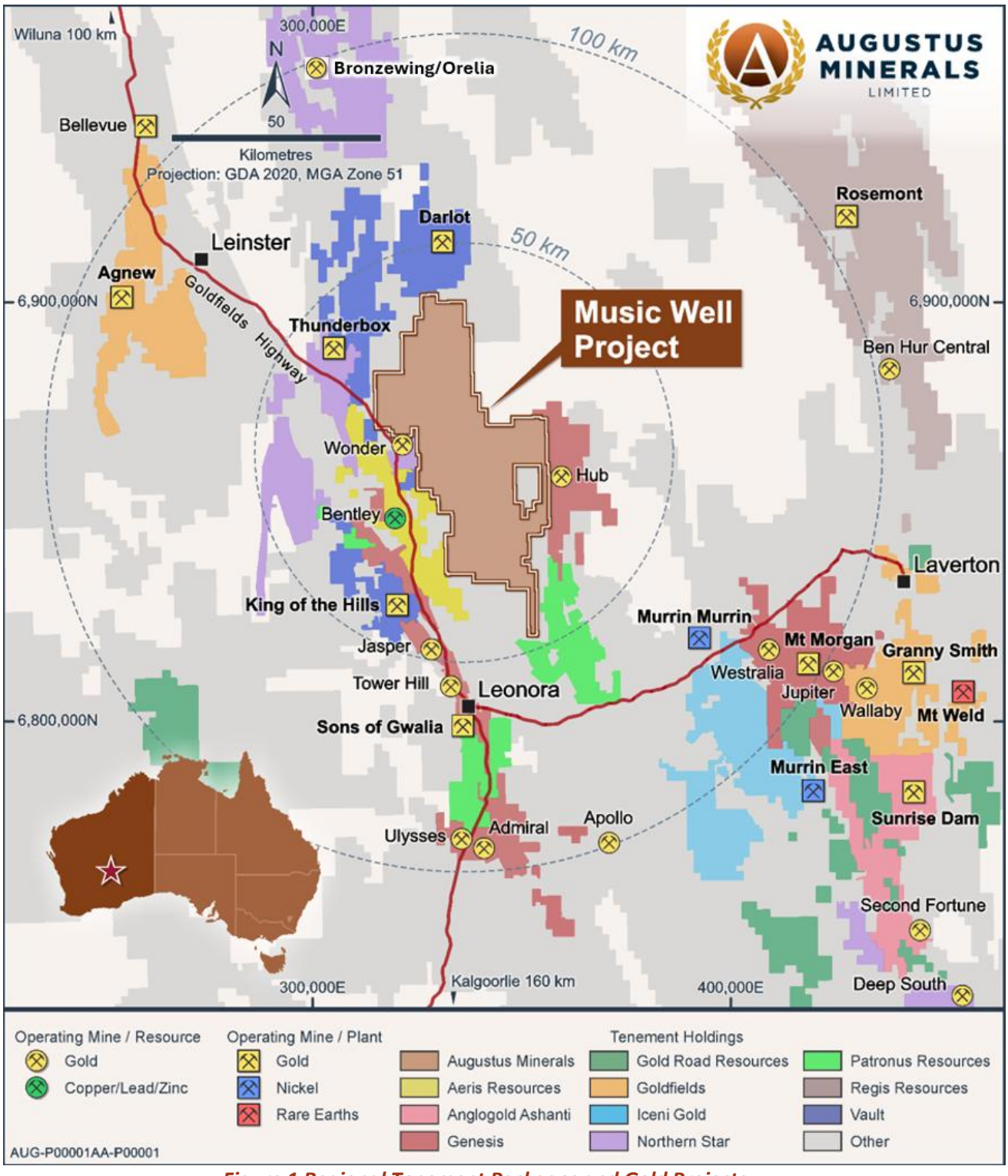

Figure 1 Regional Tenement Packages and Gold Projects

Background

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

Music Well comprises twelve exploration licences covering an area of **1,345km^2,** making the Project one of the largest exploration packages in the region (Figure 1).

The outstanding gold endowment of the Leonora-Laverton District of **>28M ounces**[1] 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).

Mineralised Structural Corridors

Sampling and mapping continues to highlight the importance of west-northwest and east-northeast regional structural zones that pass through the Music Well Project, linking the Leonora-King of the Hills-Thunderbox greenstone belts to the eastern Mertondale-Mt Redcliffe belt (host of the Genesis Minerals Hub deposit) (Figure 3).

These prospects align within distinct corridors: (Figure 2)

- The "Central Belt" which lies along major northwest to northeast structural trend extending from the **Wonder, Great Western and Celtic gold mines** into Music Well comprising **Teutonic East, St Patricks Well, Midway, Clifton East**;
- The NNW Trending **"Black Cat-Bulls Head Zone"** (northwest structures)
- The eastern **"Redcliffe West Zone"** (northeast to northerly structures adjacent to the gold bearing Mertondale-Mt Redcliffe Shear, including the **Hub Gold Mine of Genesis Resources**)
- The northern **Jindardie NE Zone** (northeast structures)

The highest grades at the Music Well prospects are hosted by crystalline to laminated quartz veins with trace to 2% pyrite or gossanous veinlets. The mineralisation has an Au-Ag-Mo-Te-Bi-W-(Cu-Pb) association, indicative of a granitic fluid source with the low arsenic content contrasting strongly with the typical Leonora greenstone hosted deposits. Encouragingly, at Clifton East samples of hematite altered granitic bedrock with thin quartz veinlets have been shown to contain anomalous gold values (6.54g/t Au ARK000611, 0.32g/t Au ARK000662 – previously reported), indicating that the rock between the sampled quartz veins can be mineralised as well.

Sanukitoid granitoids

Sanukitoids are formed by partial melting of the mantle and follow deep tapping structures known to concentrate gold. In weathered hand specimen they are hard to distinguish from felsic granite, however, trace element studies can readily identify this rock-type and the potential for this class of mineral system. Major gold producing camps adjacent or within sanukitoid intrusions include **St Ives, New Celebration, Kanowna Belle, Golden Cities/Federal, Lady Bountiful, Granny Smith, King of the Hills, and Bronzewing/Orelia**. In the Pilbara, the **Hemi Gold Deposit** discovered by De Grey Mining (now Northern Star Ltd) is hosted in sanukitoid granites.

A recent study by the Geological Survey of Western Australia[2] has enhanced the prospectivity of the granites comprising the Bundarra Batholith at the Music Well project, with mafic-type "sanukitoid" granitoids identified.

Sanukitoids are intrusive hornblende-bearing rocks in the compositional range of monzodiorite, diorite and granodiorite (Figure 2).

The study defined sanukitoids as having a high Mg-number (Mg-number >50 at 60 wt% SiO2), high Cr and Ni (at 60 wt% SiO2, Cr >80 ppm, Ni >50 ppm) and high Sr/Y >30. Note that this definition is considerably less restrictive than the original definition for sanukitoid and is based on the observation that many discrete Mafic granite bodies containing a large number of samples meeting the strict definition (at 60 wt% SiO2 Mg-number >60, Cr and Ni >100 ppm – Shirey and Hanson, 1984; Stern et al., 1989) also show a range to these lower values[2].

Multi-element analysis by GSWA has identified **four probable sanukitoid intrusions within the Music Well project**, with a fifth just to the east of Augustus tenure (Figure 3).

Of the 11 samples taken within the Music Well project by GSWA, 4 were classified as sanukitoid (both Na and K types), with a fifth classified as a syenite - an intermediate intrusive rock also known to be related to gold mineralisation (e.g Wallaby, Jupiter near Laverton). It is possible that other sanukitoid type granitoids are present at Music Well, however as granite classification sampling to date is very wide spaced. There are no GSWA samples within or adjacent to the "Central Belt" of gold prospects.

Analysis of aeromagnetic data and outcrop mapping has been conducted to define possible extents of these intrusions. The Sanukitoid sample sites are in areas of low magnetic response (with the exception of the easternmost intrusion outside of Music Well tenure) and definition of the intrusion extents is challenging given limited outcrop. One of the intrusions is adjacent to the high grade Black Cat East prospect where rock chips of 27.8g/t gold (ARK001328) and 13.1g/t gold (ARK000742) have been returned previously.

The northern interpreted sanukitoid bodies have not returned any gold anomalous samples to date, however only 8 rock chips have been taken within the interpreted intrusion boundary. Several samples with elevated Ag, Bi and Te values (common pathfinder elements in instrusion related gold) have been taken in this area at the Chandlers prospect.

The **Music Well** project shows several **similarities to the 1.4Moz[3] Golden Cities/Federal** mine camp 30km north of Kalgoorlie within the Scotia-Kanowna Granitoid Complex, which also contains sanukitoid type granitoids as determined the GSWA. The Scotia-Kanowna Granitoid Complex is similar in size to the Bundarra Batholith at Music Well.

Figure 2 Photo of hand specimen from outcropping porphyritic diorite (feldspar-amphibole sanukitoid) adjacent to a GSWA sanukitoid sample at the Chandlers East prospect. This sample is not mineralised and has not been assayed.

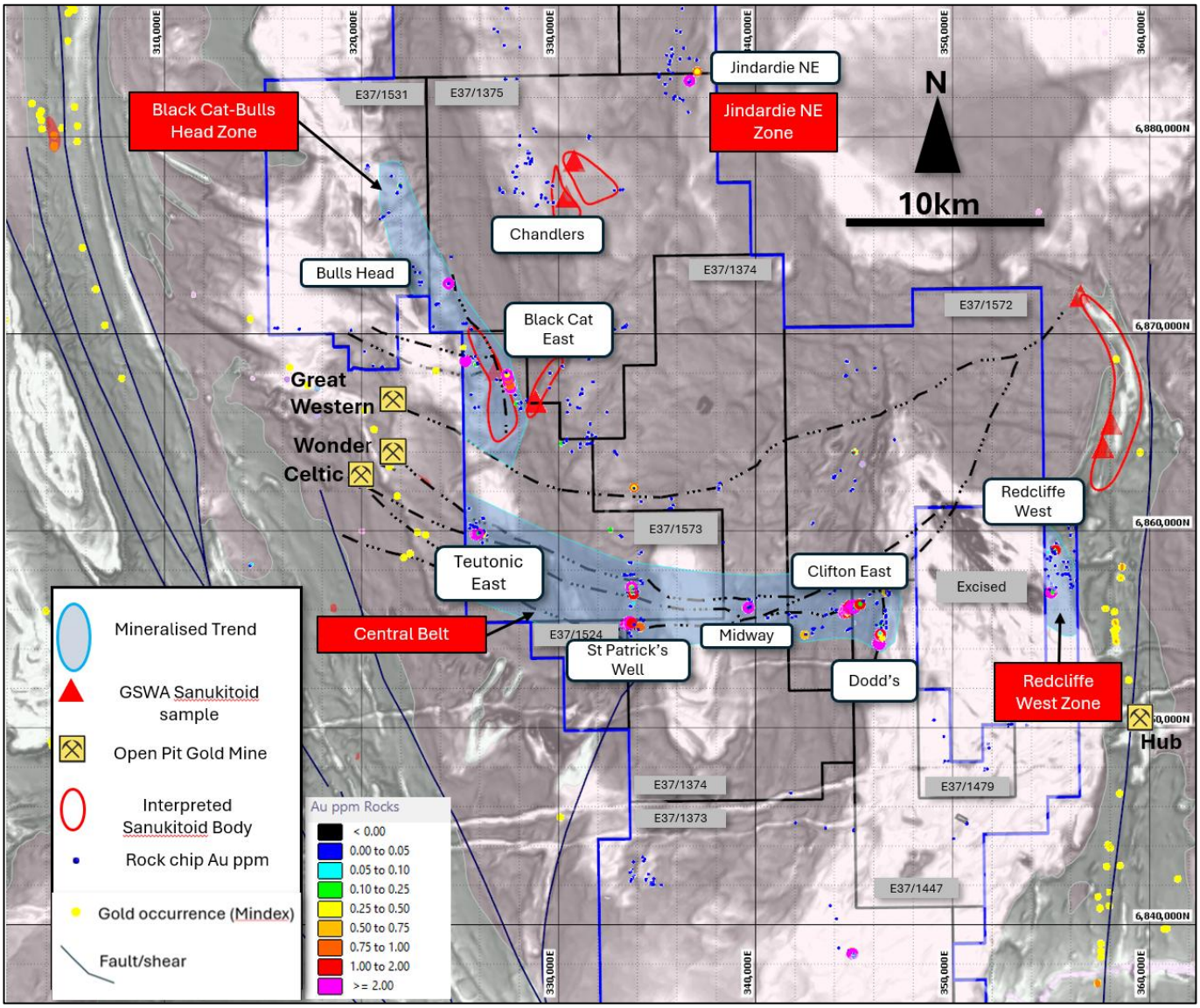

Figure 3 Music Well tenure showing mineralsed strucures and trends, rock chip sample locations and locations of GSWA sanukitoid samples draped on State RTP magnetic Image.

Prospecting Activities

The company has been advised by a trusted prospector that they had identified several areas of nuggets within the Music Well project. Whilst gold nuggets can be transported long distances from their source, they can also provide valuable information on distance from a source. If nugget discoveries are coincident with other targeting vectors such as in-situ rock samples, geophysics and known structures, they can provide increased confidence of substantive mineralisation targets subsurface.

Several areas containing gold nuggets have been identified by these prospectors in the east of the Music Well Project. The majority of nuggets found so far do not contain any bedrock/quartz and may have been created by a combination of supergene processes and/or are transported a small distance, as they have a slightly rounded appearance (figures 4 and 6). The nuggets have not been assayed and are not held by Augustus. However, based on weight are estimated to contain >80% Au in composition.

The nugget "patches" lie adjacent to major structures identified from aeromagnetic surveys and areas of anomalous gold in rock chip sampling (figure 5). The nuggets have so far been found near interpreted structures within the Central belt, at Redcliffe West and along the NE trending structure between Clifton East and the Hub gold mine of Genesis Minerals. The proximity of the nuggets to the major structures being targeted by the Company add increased confidence that the nuggets are sourced locally.

The centres of the nugget patches are given in Table 2, along with the number of nuggets found and their weight in grams. Both of the largest individual nuggets weighed 46g.

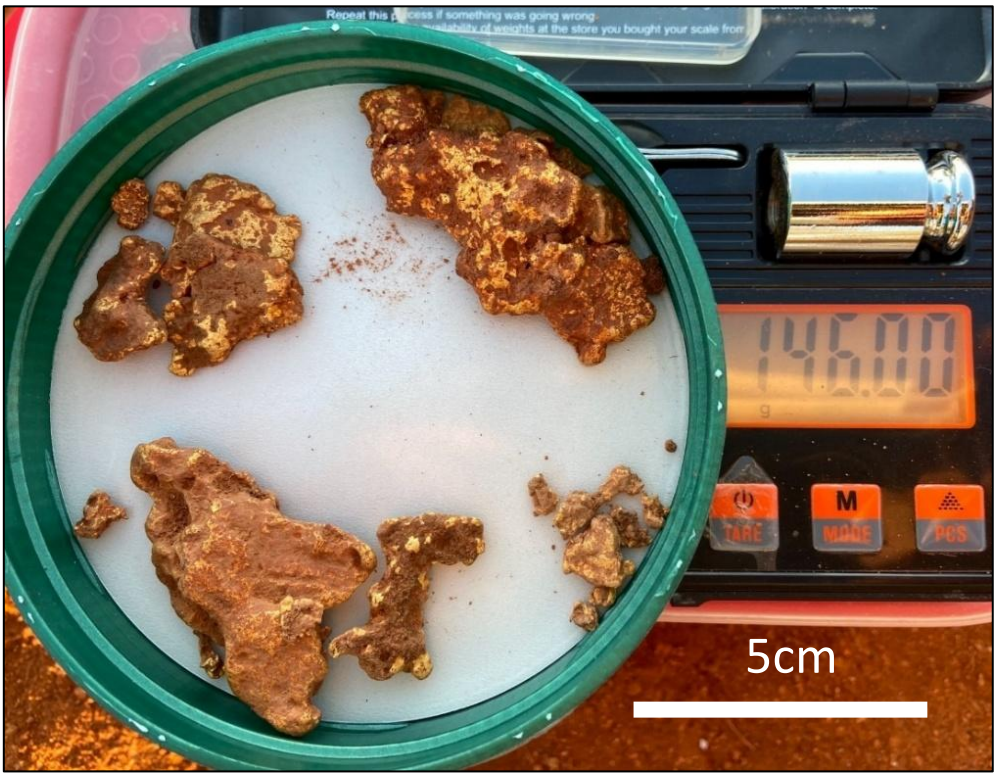

Figure 4 Selection of gold nuggets from Area 11 that returned 362g of gold. These larger nuggets weighed 146g, with two nuggest weighing 46g each.

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

Photographs of the nuggets have been provided due to the relationship to their found location and major structures identified from aeromagnetic surveys and rock chip sampling (figure 5).

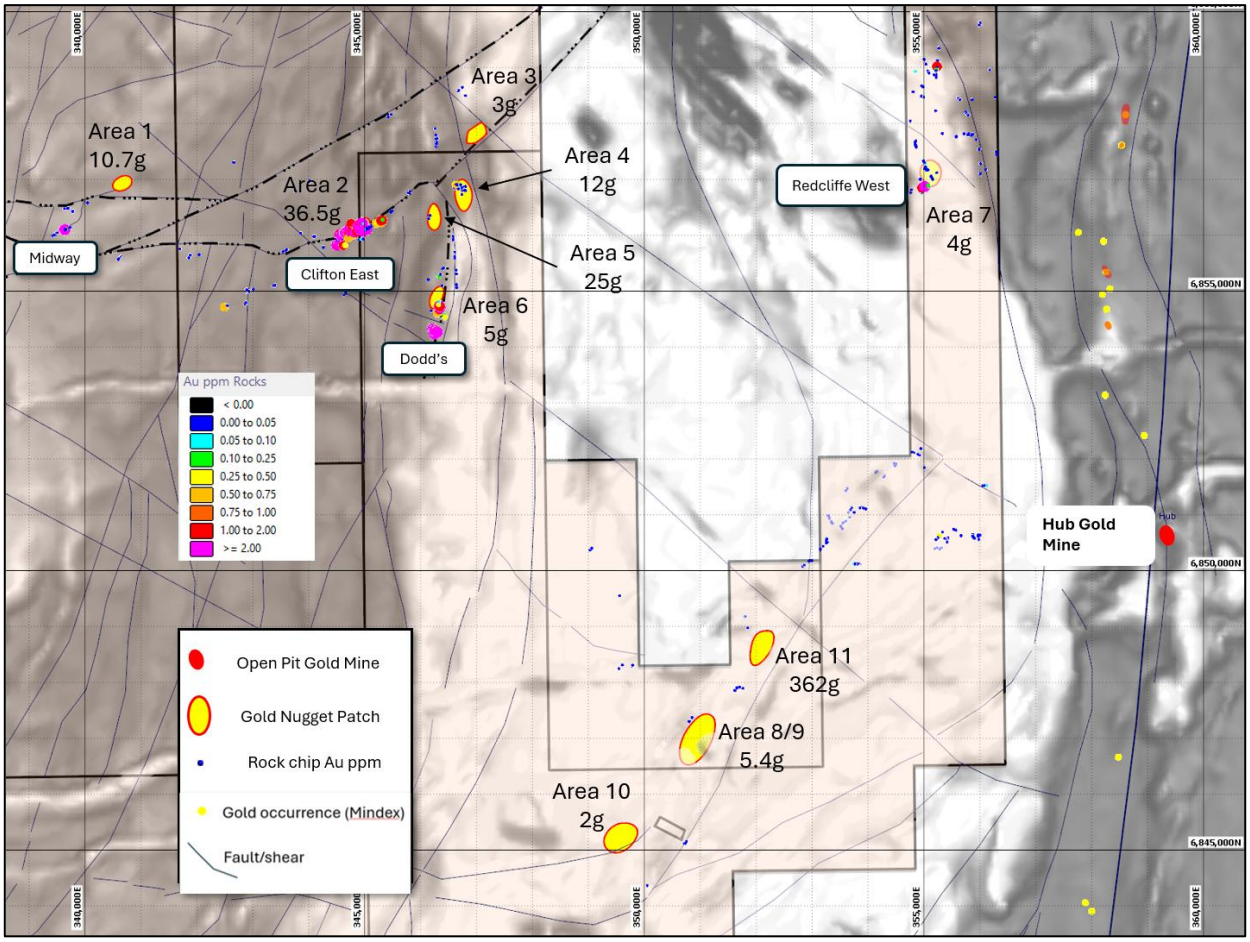

Figure 5 Music Well tenure showing mineralsed strucures and trends, rock chip sample locations and prospector nugget areas draped on State RTP magnetic Image.

Figure 6 Selection of gold nuggets from area 11 that returned a total of 362g of gold, note the sub-rounded to sub-angular nature of the nuggets.

Conclusions

The gold prospects identified to date a Music Well have signatures related to granite derived mineralising fluids. The recent work by GSWA in identifying frequently gold related sanukitoid type granitic rocks within the Music Well project is encouraging and supports the Company's view that the granitic host rocks are prospective for gold mineralisation.

Several areas containing gold nuggets have been identified by prospectors at the Music Well Project. These patches are coincident with underlying mineralized structures including NNE trending **Dodd's structure**, at **Redcliffe West** and along the **NE trending structure between Clifton East and the Hub** gold mine of Genesis Minerals reinforcing the prospectivity of these structures.

Next Steps at Music Well:

Activities at Music Well over the next three months include:

- Heritage Survey at Clifton East, St Patrick's Well and Dodd's.
- Drill testing of these prospects with RC drilling.
- Soil sampling over areas with limited outcrop with high grade rock chips.
- Soil sampling over major structures/nugget patches.

Authorised by the Board of Augustus Minerals Limited.

Table 1 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:

18 November 2024	Music Well Gold Project Exploration Update
16 January 2025	High Grade Gold Rock Chips to 30g/t at Music Well
22 January 2025	Further High-Grade Gold to 50g/t Au at Music Well
18 February 2025	AI Defines 18 New Gold Targets at Music Well
6 March 2025	High Grade Mineralisation Extended at Music Well
2 April 2025	High Grade mineralisation Extended at Music Well
22 May 2025	Clifton East Strike of high grade surface gold Extended to ~1km at Music Well Gold project
29 May 2025	Visible Gold and New Targets Identified at Music Well.
18 July 2025	High Grade Vein with Visible Gold Discovered at Music Well.
25 July 2025	Music Well Heritage Protection Agreement signed.

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

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

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

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

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 **~1,700km²** 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 km²** 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.

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

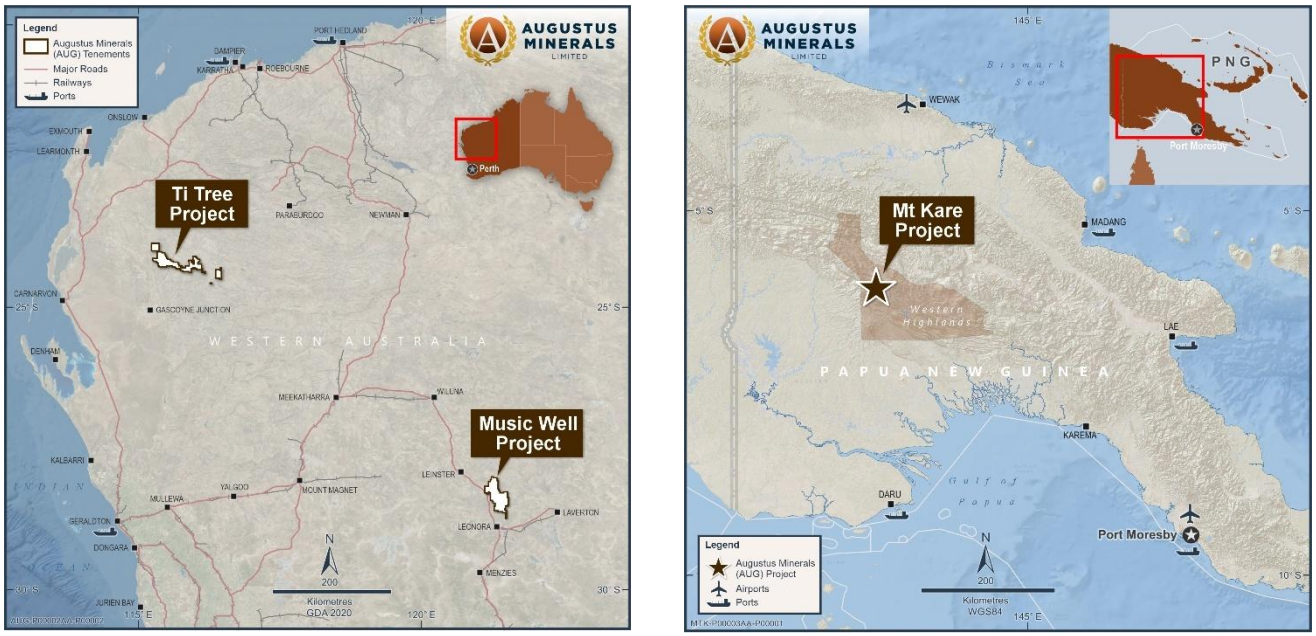

Figure 7 Augustus Minerals Project Locations.

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.

Table 2 Prospector Nugget Patch Details

Area Number	Cantre Point Easting	Cantre Point Northing	Weight g	Nugget Count
1	340628	6856945	10.7	3
2	344892	6856097	36.5	66
3	346942	6857831	3	6
4	346722	6856827	12	84
5	346230	6856394	24.5	47
6	346278	6854852	5	16
7	355078	6857147	3.5	12
8	350932	6846869	3	16
9	351032	6847099	2.4	12
10	349591	6845248	2	5
11	352059	6848578	362	204
Total			**464.6**	**471**

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.	▪ No new rock chip samples are discussed in this report. ▪ Historical geochemical rock chips and aircore/RAB drilling discussed in this report have been previously reported (ASX:AUG "Music Well Gold Project Exploration Update") dated 18 November 2024. ▪ In 2020, Music Well Gold Mines Pty Ltd completed a soil geochemistry sampling program covering the entirety of tenements E37/1373, E37/1374 and E37/1375. Results were previously reported (ASX:AUG "Music Well Gold Project Exploration Update" dated 18 November 2024. ▪ Between 2021 and 2022, Music Well Gold Mines Pty Ltd collected 144 geochemical rock chip samples from exposed outcrops and 11 geochemical float samples within tenements E37/1373, E37/1374 and E37/1375. Samples weighed between 0.44 kg and 1.6 kg. Samples were assayed by ALS Ltd using fire assay techniques for gold and ME-MS61L (4-acid multi-element with ICP) assays for other elements. ▪ Between April and May 2021and again in late April 2024 to early May 2024, MWGM engaged Daishsat Geodetic Surveyors to complete a ground gravity geophysical survey. Airborne data surveys including magnetics, radiometrics and digital elevation data were collected between February and March 2021 for MWGM by Magspec Airborne Surveys. Results were discussed in this report have been previously reported (ASX:AUG "Music Well Gold Project Exploration Update" dated 18 November 2024. ▪ In December 2024 Augustus Minerals collected 68 samples across various prospects across the project area, with a focus on St Patrick's Well and Clifton East prospects. ▪ Between January and June 2025 Augustus Minerals collected 734 rock chip samples across various prospects across the project area, with a focus on St Patrick's Well, Clifton East and Dodd's prospects as well as other regional areas. No new rock chip sample assays are reported in this announcement. ▪ Nugget finds by prospectors were identified using metal detectors, with small holes dug with hand tools to recover the nuggets; each hole was filled in once tested.

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

Criteria	JORC Code explanation	Commentary
	▪ Measures taken to maximise sample recovery and ensure representative nature of the samples. ▪ Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	▪ Augustus Minerals has not completed any drilling at the Project.
Logging	▪ Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. ▪ Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. ▪ The total length and percentage of the relevant intersections logged.	▪ There are no geological logging records for any of the historical soil or rock chip geochemical sampling. ▪ All of the historical drill holes have been qualitatively logged for lithology, alteration, colour and +/- weathering, grain size, vein mineralogy and structure. Logging intervals matched each primary sample size. ▪ Music Well Gold Mines Pty Ltd geological logged 78% of the rock chip samples that were collected. The geological logging was qualitative including brief descriptions of the stratigraphy, mineralogy, and weathering. None of the soil samples have been geologically logged. ▪ Augustus Minerals Limited geologists collected the rock chip samples in June 2025 and geological logged the rock chip samples. The geological logging was qualitative including brief descriptions of the lithology, mineralogy and weathering as well as relevant structural data when available.
Sub-sampling techniques and sample preparation	▪ If core, whether cut or sawn and whether quarter, half or all core taken. ▪ If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. ▪ For all sample types, the nature, quality and appropriateness of the sample preparation technique. ▪ Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. ▪ Measures taken to ensure that the sampling is representative of the in situ material	▪ Details on the sub-sampling techniques and sample preparation for the historical drilling and geochemical sampling have not been recorded in any detail in the historical exploration reports. ▪ Music Well Gold Mines Pty Ltd for soil sampling includes an in-field sieve to -2 mm before transportation to LabWest for ultrafine fraction analysis, as discussed. ▪ Music Well Gold Mines Pty Ltd rock chip sampling is indicative only of mineral content and is not representative of the broader lithology or quartz vein sampled. ▪ Augustus Minerals Limited samples were collected by chipping across the strike of the vein but this by nature is not an accurate assessment of the mineral content of the entire vein. Representivity is also impacted by limited outcrop across the project area. Whether the samples were from outcrop of subcrop was also recorded. ▪ No field duplicates were collected by Augustus Minerals Limited as the sampling is not considered representative of the entire vein.

Criteria	JORC Code explanation	Commentary
	collected, including for instance results for field duplicate/second-half sampling. ■ Whether sample sizes are appropriate to the grain size of the material being sampled.	■ The samples are either of crystalline vein quartz or frequently brecciated quartz vein with iron oxide/hematite staining. There is a general correlation between pyrite content and grade, however this association is purely observational. Country rock is comprised of fine to medium grained weathered granite and the sample size was appropriate given the early stage of exploration.
Quality of assay data and laboratory tests	■ The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. ■ For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. ■ Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	■ There is no discussion on the quality of assay data and laboratory tests for most of the historical exploration activities. ■ Resource Mining Corporation Ltd submitted one duplicate composite quality control sample and one blank quality sample per drill hole but the results of the quality control samples are not discussed. ■ Music Well Gold Mines Pty Ltd inserted 73 certified reference material standards (OREAS47) and 60 field duplicates as part of the soil geochemical sampling program. LabWest also inserted standards, laboratory duplicates and blanks as part of their standard procedures. The quality control results for each sample batch were assessed by Music Well Gold Mines Pty Ltd and identified a sub-sampling error at the laboratory. The results for three samples batches were re-reported by LabWest in early 2022. ■ Music Well Gold Mines Pty Ltd does not routinely insert certified reference material for rock chip sampling, but the laboratory has its standard QA/QC protocols including laboratory CRMs, blanks and duplicates to monitor laboratory performance. No material issues on QA/QC of rock samples are noted. ■ Augustus Minerals Limited does not routinely insert certified reference material for rock chip sampling, but the laboratory has its standard QA/QC protocols including laboratory CRMs, blanks and duplicates to monitor laboratory performance. No material issues on QA/QC of rock samples are noted. ■ The samples discussed in this report were submitted to Intertek Laboratories in Kalgoorlie for sample preparation by method SP96 (Dry, crush ~2mm, pulverise up to 3kg), and assayed in Perth via aqua regia digest for 53 elements (method AR005/MSQ53) using Agilent 8800 triple quad (QQQ) ICPMS. Blanks and Assay Standards were inserted into the job by the laboratory and passed QA/QC protocols of Intertek. Over limit gold samples >2000ppb were re-assayed via a 25g fire assay.
Verification of sampling and assaying	■ The verification of significant intersections by either independent or alternative company personnel. ■ The use of twinned holes.	■ The individual rock chip assays extracted from the Core Geoscience database by GM Exploration were checked by Augustus Senior Geologist. ■ No twin hole drilling has been conducted.

Criteria	JORC Code explanation	Commentary
	▪ Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. ▪ Discuss any adjustment to assay data.	▪ Music Well Gold Mines Pty Ltd engaged Core GeoScience (previously Geobase Australia Pty Ltd) in 2019 to complete a detailed data compilation project that included data from historical reports and other public data sources. Geobase compiled a project database which included the translation of historical logging codes into the Music Well Gold Mines Pty Ltd coding system. Recent exploration data has been added the database. ▪ There have been no adjustments made to any of the assay data.
Location of data points	▪ Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. ▪ Specification of the grid system used. ▪ Quality and adequacy of topographic control.	▪ There is no discussion on the accuracy and quality of surveys used to locate the historical exploration data. ▪ Samples collected by Music Well Gold Mines Pty Ltd and Augustus Minerals Limited have sample locations surveyed using hand-held GPS to an accuracy of ±5 m. ▪ All historical and recent exploration has been converted to and/or been surveyed in GDA 1994 MGA Zone 51 coordinates. ▪ Music Well Gold Mines Pty Ltd engaged Magspec Airborne Surveys to complete a digital elevation survey across the central portion of the project in February and March 2021 with an accuracy of +/-2 m in the X, Y and Z directions. Only Shuttle Radar elevation data is available for areas not covered by the airborne magnetic survey.
Data spacing and distribution	▪ Data spacing for reporting of Exploration Results. ▪ Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. ▪ Whether sample compositing has been applied.	▪ The spacing of the historical rock chip, and drill hole samples is generally irregular. The spacing of the historical soil geochemical sampling is more regular but the spacing varies between different exploration companies and sampling programs. Sample compositing was used by Voyager Mining NL and Strata Mining Corp NL when collecting soil geochemical samples. ▪ The rock chip sampling conducted by Music Well Gold Mines Pty Ltd and Augustus Minerals Limited is irregular and opportunistic, being confined to areas of outcrop and occasionally float. ▪ Soil geochemical samples were collected on a regular 500 mE × 500 mN offset (250 m) sampling grid over the entirety of tenements E 37/1373, E 37/1374, and E 37/1375 by Music Well Gold Mines Pty Ltd in 2020. ▪ None of these historical exploration data or exploration data collected to date by Music Well Gold Mines Pty Ltd are sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation.
Orientation of data in relation to	▪ Whether the orientation of sampling achieves unbiased sampling of possible	▪ 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

Criteria	JORC Code explanation	Commentary
geological structure	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.	uncertain. Augustus Minerals Limited is planning a series of reconnaissance drilling programs to improve the confidence in the geological setting at several high priority target area which is outlined in the accompanying report
Sample security	■ The measures taken to ensure sample security.	■ Music Well Gold Mines Pty Ltd soil sampling: All samples are secured with zip ties on polyweave bags on site before being sent directly to the laboratory for assay. ■ Augustus Minerals Limited rock sampling: Samples were collected, sorted and placed in polywoven bags and transported to Kalgoorlie Intertek laboratory in a company vehicle. ■ Laboratory assays are sent directly to Core GeoScience Pty Ltd, a private data services provider who merges assays with sample points into a relational database.
Audits or reviews	■ The results of any audits or reviews of sampling techniques and data.	■ There have been no audits or reviews of the sampling techniques and data.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	■ Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	■ The Music Well Gold Project consists of twelve granted exploration licenses covering a combined area of approximately 1,345km^2 that are 100% held by Music Well Gold Mines Pty Ltd and one exploration licence under application by Music Well Gold Mines Pty Ltd covering an additional 103km^2. The granted Exploration Licences are E37/1372, E37/1374, E37/1375, E37/1447, E37/1461, E37/1479, E37/1513, E37/1514, E37/1524, E09/1531, E37/1572 and E37/1573. The Exploration Licence Application E37/1506 was applied for on 25/08/2022. ■ Tenements E37/1373, E37/1374 and E37/1375 have had Extension of Terms approved and are now set to expire on 5/11/2029. Tenement E37/1447 is due to expire in March 2027 and tenement E37/1461 is due to

Criteria	JORC Code explanation	Commentary
	■ 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.	expire in June 2027. E37/1479 is due to expire in April 2029, E37/1513 and E09/1514 are due to expire in March 2029, E37/1524 is due to expire in November 2028 and E37/1531 is due to expire in February 2029. E37/1572 and E37/1573 are due to expire in November 2030. ■ . ■ The project lies within the Darlot native title determination area (WAD 142/2018) which was determined in the federal Court on 5 July 2022. Augustus Minerals Limited's subsidiary Music Well Gold Mines Pty Ltd signed a Heritage Protection agreement for the Project area with the Darlot Group on 25 July 2025. ■ A Heritage survey is being planned over St Patrick's Well, Clifton East and Dodd's prospects. ■ There are no other known impediments to obtaining a licence to operate at the project.
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. ■ 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. ■ There is further potential, based on geochemistry and indices, for lithium bearing pegmatites, REE (carbonatite or vein/pegmatite hosted), mafic related Ni-Cu-PGE mineralisation and kimberlitic diamonds, though these target types are largely of a conceptual nature.
Drill hole Information	■ A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes: ■ easting and northing of the drillhole collar ■ elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar ■ dip and azimuth of the hole ■ downhole length and interception depth	■ Historical hole details were described in the report ASX:AUG "Music Well Gold Project Exploration Update" dated 18 November 2024.

Criteria	JORC Code explanation	Commentary
	■ 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.	
Data aggregation methods	■ In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. ■ Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. ■ The assumptions used for any reporting of metal equivalent values should be clearly stated.	■ No data aggregation of assay results has been reported in this report. ■ No Metal equivalent values are reported.
Relationship between mineralisation widths and intercept lengths	■ These relationships are particularly important in the reporting of Exploration Results. ■ If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported. ■ If it is not known and only the downhole lengths are reported, there should be a	■ To date, limited exploration has been conducted at the Project. None of the historic drill holes completed at the Project have intersected any mineralisation >0.5g/t Au. ■ Due to the reconnaissance nature of the historic drilling, anomalous assays reported from historic drilling are only downhole lengths; true width not known' ■ 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

Criteria	JORC Code explanation	Commentary
	clear statement to this effect (e.g. 'down hole length, true width not known').	
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 relevant historical exploration results discussed in this report have been previously reported (ASX:AUG "Music Well Gold Project Exploration Update" dated 18 November 2024 and further context is provided in the text and figures of this report. ▪ A table of total samples collected at each prospect and average grades is shown in the Report in Table 2. All of the assays from the samples discussed in this report >0.1g/t Au are presented in Table 3 of this report.
Other substantive exploration data	▪ Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	▪ Descriptions of other substantive exploration data are included in the report ASX:AUG "Music Well Gold Project Exploration Update" dated 18 November 2024 and further context is provided in the text and figures of this report. ▪ Prospectors have advised of the recovery of gold nuggets from 11 areas in the central and eastern part of the Music Well project. ▪ A total of 471 nuggets with a cumulative weight of 464.6 grams have been reported as recovered. ▪ Augustus Senior Geologist viewed the recovered nuggets on site. ▪ The largest individual nugget recovered was 46g in weight. ▪ Patch 11 was the richest with 362g recovered from 204 nuggets. ▪ None of the nuggets have been submitted for assay and are not in the possession of Augustus. ▪ The nuggets were moderately rounded to sub-angular in shape and lacking country rock inclusions. ▪ ▪

Criteria	JORC Code explanation	Commentary

- The nuggets have not been assayed and are not held by Augustus and Augustus has no knowledge of when or if they will be assayed. The nuggets were recovered under agreement with the prospector and Augustus does not have the rights to the alluvial gold recovered.
- A visual estimate of the gold content of the nuggets has not been provided as per the guidelines under Listed @ASX Compliance Update no. 04/23. Based on generalised mineralogy of alluvial gold nuggets in the Eastern Goldfields, which commonly display a high gold to silver ratio, the nuggets are estimated to contain greater than 80% Au in composition, with the remainder a combination of dirt and minor quantities of silver, copper and iron.
- Photographs of the nuggets (Figures 4 and 5) have been provided due to the relationship to their found location and major structures identified from aeromagnetic surveys and rock chip sampling (figure 5).
- The centres of the nugget patches are given in Table 2, along with the number of nuggets found and their weight in grams. Both of the largest individual nuggets weighed 46g.

Patch Number	Cantre Point Easting	Cantre Point Northing	Weight g	Nugget Count
1	340628	6856945	10.7	3
2	344892	6856097	36.5	66
3	346942	6857831	3	6
4	346722	6856827	12	84
5	346230	6856394	24.5	47
6	346278	6854852	5	16
7	355078	6857147	3.5	12
8	350932	6846869	3	16
9	351032	6847099	2.4	12
10	349591	6845248	2	5
11	352059	6848578	362	204
Total			**464.6**	**471**

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Criteria	JORC Code explanation	Commentary
Further work	■ The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). ■ Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	■ Augustus Minerals Limited intends to conduct drill testing of priority targets and further reconnaissance soil, mapping, rock sampling and geological/geophysical interpretation. ■ Diagrams clearly highlighting the major mineralised corridors identified to date and possible extensions are included in this report.