

Exploration Update – Heritage Survey Underway

- **Heritage Surveys at the Music Well Project underway.**
- **First survey undertaken by the Company with the Watarra Aboriginal Corporation RNTBC.**
- **Drill planning well advanced and the Company will hit the ground upon receipt of the Heritage Survey Report**

Augustus Minerals (**ASX: AUG; “Augustus” or the “Company”**) is pleased to advise that Heritage Surveys at the **Music Well Gold Project (“Music Well” or “Project”)** have Commenced. The completion of the Heritage Surveys will satisfy prerequisite statutory approvals for drilling, and the Company plans to rapidly advance towards commencement of its maiden drilling campaign at Music Well.



GM Andrew Ford with representatives of the Watarra Aboriginal Corporation RNTBC

Registered Address

Augustus Minerals
Level 2
41-43 Ord Street
West Perth WA 6005

t: +61 6458 4200
e: admin@augustusminerals.com.au
w: augustusminerals.com.au

Corporate

Brian Rodan
Executive Chairman
Darren Holden
Non-Executive Director

Graeme Smith
Non-Executive Director
James Warren
Chief Executive Officer

Sebastian Andre
Company Secretary

Augustus Minerals Chief Executive Officer, James Warren, said:

"The completion of the Heritage Surveys will mark an important step in our discovery journey at Music Well, as it paves the way to drill test the excellent, greenfields targets generated by the geological team. We are well advanced in our preparations for drilling and will hit the ground running as soon as we receive the Heritage Survey Report."

Music Well Heritage Surveys

Heritage Surveys at the Music Well Gold Project commenced on the **26th August 2025** over the **Clifton East, Dodd's, St Patricks and Black Cat** prospects (Figure 1). Upon completion of the Heritage Surveys, a Heritage Survey Report will be provided to the Company within 30-60 days. Drilling preparations are well advanced, with a preferred contractor engaged, and drilling will commence immediately upon receipt of the Report. The completion of the Heritage Surveys follows the Company entering a Heritage Protection Agreement with the Watarra Aboriginal Corporation RNTBC (WAC), the Prescribed Body Corporate for the Darlot People (refer AUG ASX Release dated 25th July 2025).

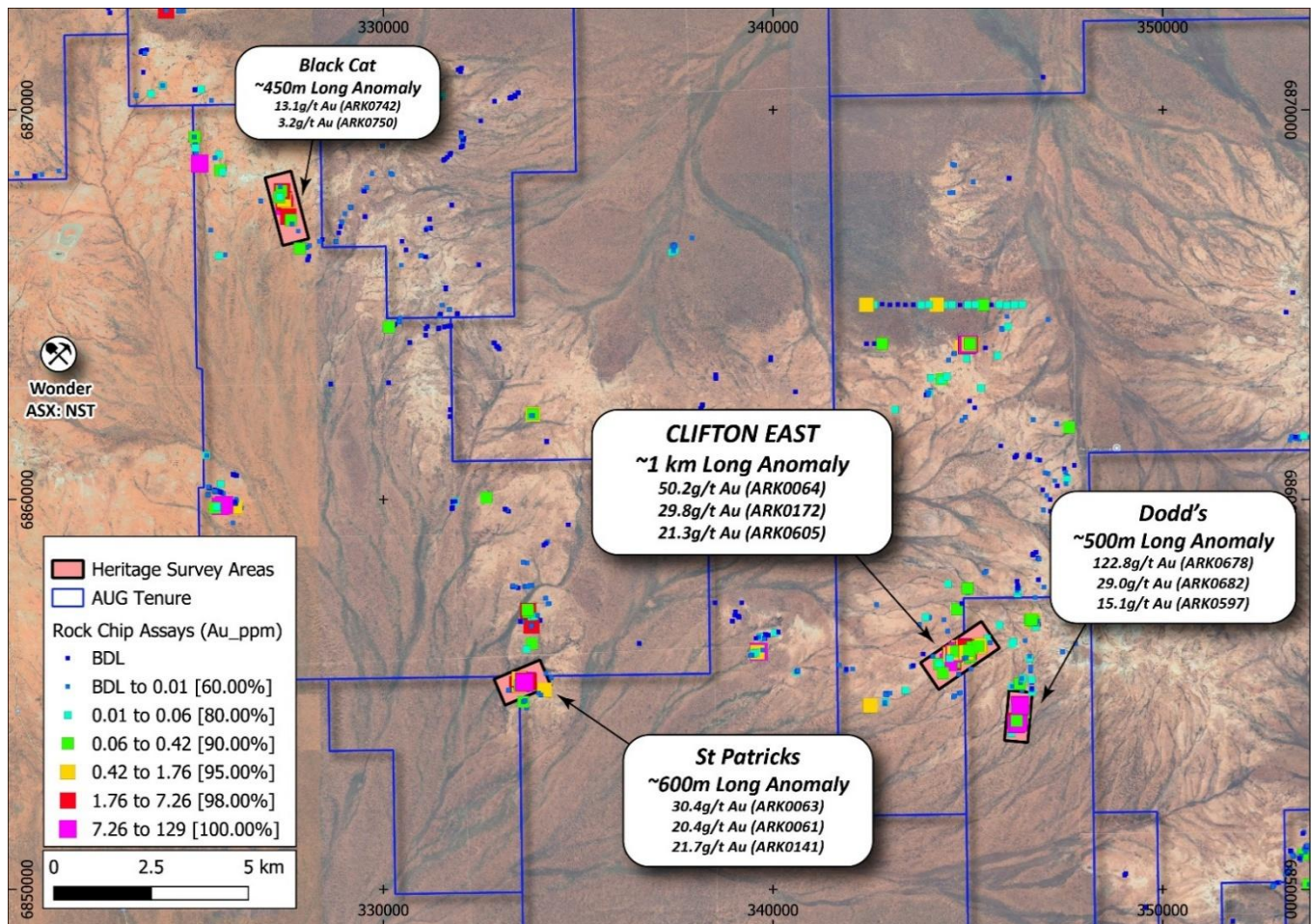


Figure 1: Heritage Survey Locations

Exploration Update

Following the success of the recently completed 261-point, orientation soil sampling program at the St Patricks prospect (refer AUG ASX release dated 22 August 2025), the Company is going to roll out an expanded sampling program at St Patricks and Clifton-Dodd's (Figures 2 & 3). The soil sampling programs will target undercover extensions to known mineralisation and follows detailed review of all available data and structural interpretation. The results from the sampling programs will also be used to enhance targeting for the upcoming maiden drilling program.

Next Steps at Music Well:

Activities at Music Well over the next three months include:

- ~1,000-point surface geochemistry sampling program targeting undercover extensions to mineralisation at Clifton-Dodd's and St Patricks.
- Receipt of Heritage Survey Report due September-October 2025.
- Maiden Music Well drilling program.

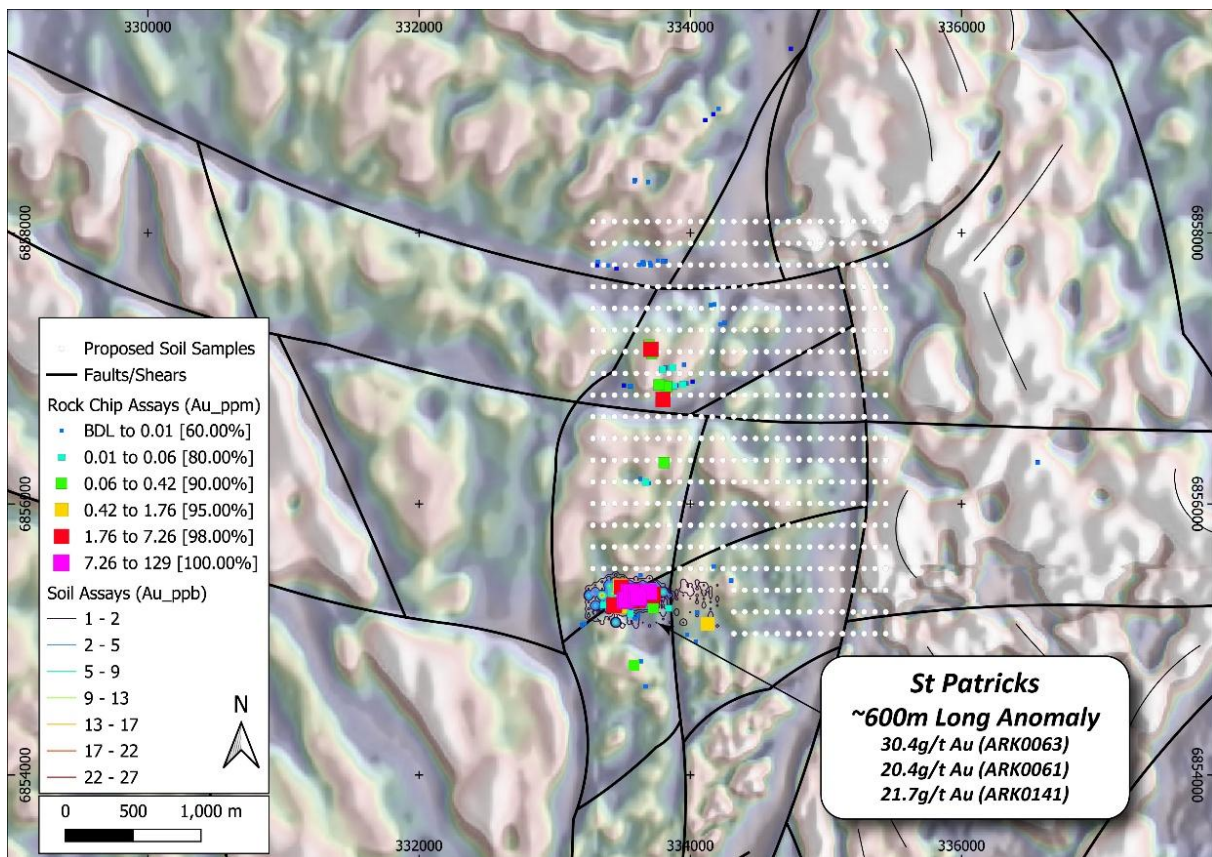


Figure 2: Proposed expanded soils at St Patricks.

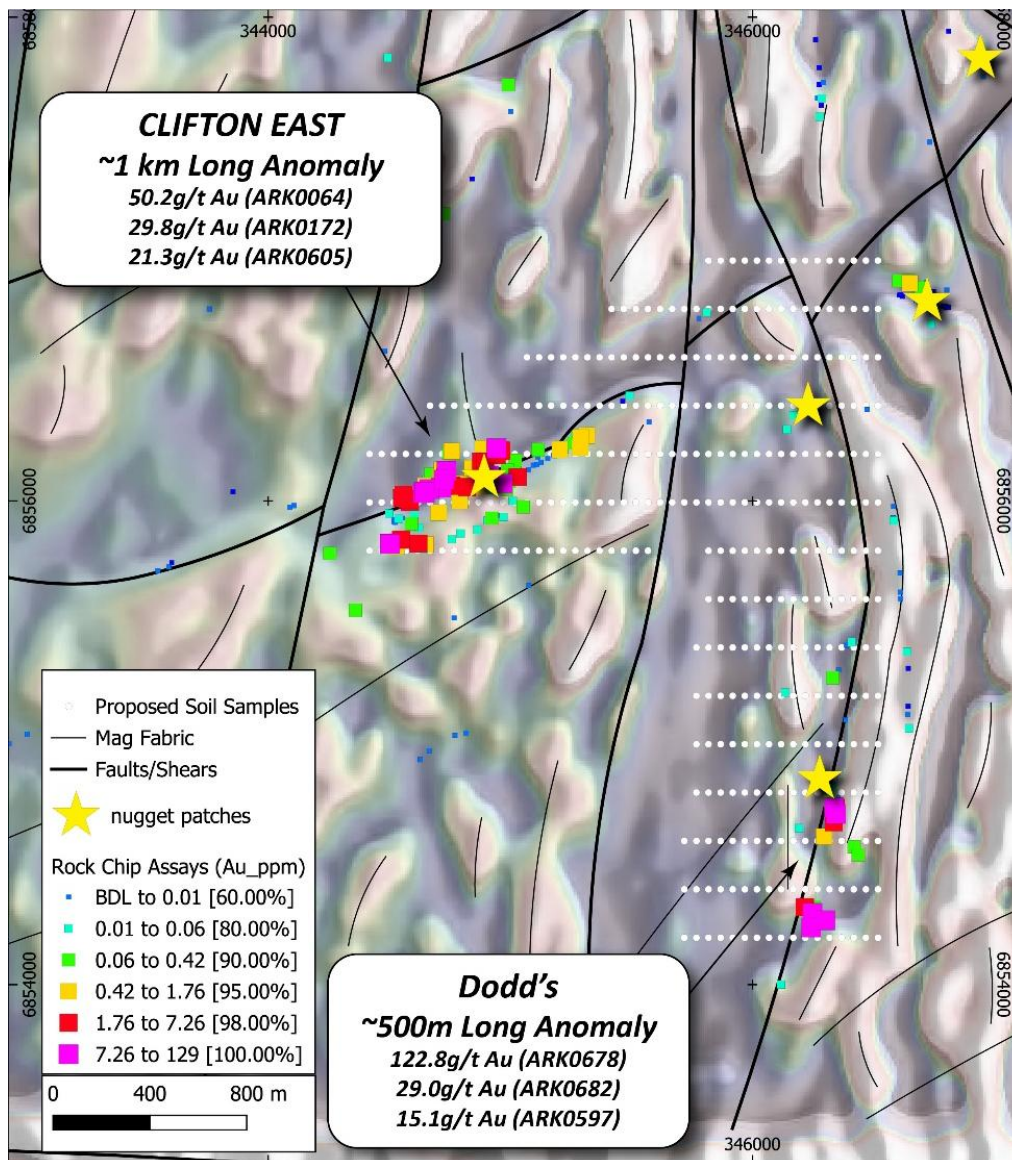


Figure 3: Proposed soils program at Clifton-Dodd's

Authorised by the Board of Augustus Minerals Limited.

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 **1,345km²**, making the Project one of the largest exploration packages in the region.

The outstanding gold endowment of the Leonora-Laverton District of **>28Moz Au** 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).

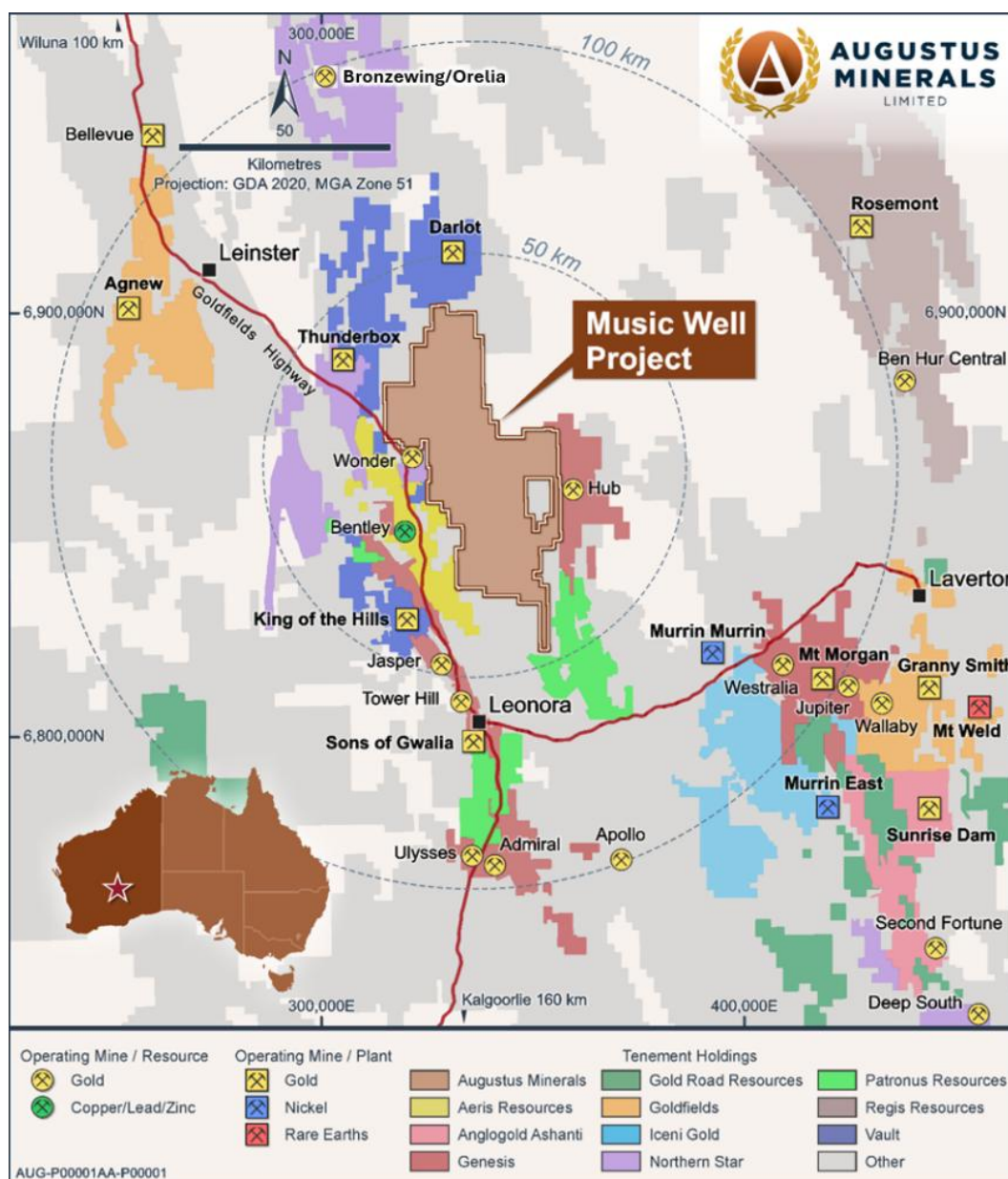


Figure 4: Location of the Music Well Project

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:

25 July 2025 Music Well Heritage Protection Agreement signed.

22 August 2025 Heritage Survey to Pave the Way for Drilling

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.

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 **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 highly prospective for granitoid related gold mineralisation.
- 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.
- **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.

Additionally, Augustus is committed to proactively exploring and securing new acquisition opportunities that align with and enhance the Company's strategic focus. This ongoing pursuit aims to strengthen the Company's portfolio, leverage synergies, and establish a competitive advantage by continuously seeking out complementary assets. Through a unified exploration and acquisition strategy, Augustus aims to diversify its operations, increase its resource base, and become a leading player in the resources sector.

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

For more information contact:

James Warren

Chief Executive Officer

Augustus Minerals Limited

admin@augustusminerals.com.au

+61 6458 4200

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, underwayness or correctness of the information, opinions and conclusions contained in this announcement.