

Exploration Update: 1,173 Soil Geochemistry Samples Completed

- **1,173 auger soil samples collected to identify gold and pathfinder elements under cover.**
- **Soils program targeting extensions to Clifton-Dodd's and St Patricks mineralisation, as well as first pass testing at the newly identified Golden Dingo.**
- **Drill planning finalised with the Heritage Survey Report due imminently.**
- **Following receipt of the Heritage Survey Report, drilling will commence immediately.**

Augustus Minerals (**ASX: AUG; "Augustus" or the "Company"**) is pleased to advise that the Company has completed a 1,173-sample, auger soil geochemistry program at the **Music Well Gold Project ("Music Well" or "Project")**. The soil samples have been submitted to the laboratory, for gold and pathfinder element analysis, with results expected in 3-4 weeks. The purpose of the soil sampling program is to target under cover extensions to outcropping gold mineralisation at the Clifton-Dodd's and St Patricks prospects and to aid in targeting the upcoming drilling.

Chief Executive Officer, Dr James Warren, said:

"While we await the return of the Heritage Survey Report, Company geologists have been busy out in the field covering a large area with soil samples to enhance and expand our understanding of the high-grade gold mineralisation observed at surface. The tenure is largely covered by a thin veneer of soil cover, and the application of soil geochemistry will be a crucial targeting tool moving forward. With outstanding results observed in the limited outcrop, up to 122.8g/t Au, we're excited about what is hidden just beneath the surface.*

"Meanwhile, we are in regular contact with the Native Title Party in regard to the Heritage Survey Report and we expect to receive final drilling clearance in the near future."

**Refer AUG ASX Release dated 29 May 2025*

Music Well Auger Soil Sampling

Company geologists recently completed a 1,173-sample auger soil geochemistry program at the Clifton-Dodd's, St Patricks and Golden Dingo prospects at the Music Well Project (Figure 1). The soils program was designed to target extensions to Clifton-Dodd's and St Patricks mineralisation, as well as first pass testing at the newly identified Golden Dingo nugget trend where extensive eluvial gold nuggets have been detected (refer AUG ASX Release dated 4 August 2025). As is common throughout the Eastern Goldfields, the Music Well Project is extensively covered by a thin veneer of soil cover that largely obscures the underlying bedrock and requires soil geochemistry to effectively target mineralisation source bodies under cover. Whilst the Company has had significant success identifying outcropping gold mineralisation, the application of soil geochemistry covering broad areas is now required to enhance and expand the understanding of gold mineralisation over the Music Well Project.

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All samples have been submitted to the laboratory for gold and pathfinder multi-element analysis, with results expected in 3-4 weeks. The soil sampling program followed 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).

Heritage Surveys at the Music Well Gold Project were completed on the **29 August 2025** and were completed by the Darlot People over the **Clifton East, Dodd's, St Patricks and Black Cat** prospects (refer AUG ASX Release dated 27 August 2025). A Heritage Survey Report is expected to be provided to the Company within 30-60 days. No impediments to planned exploration were identified during the survey and the Company expects to be able to proceed as planned. Drilling preparations are finalised, 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 25 July 2025).

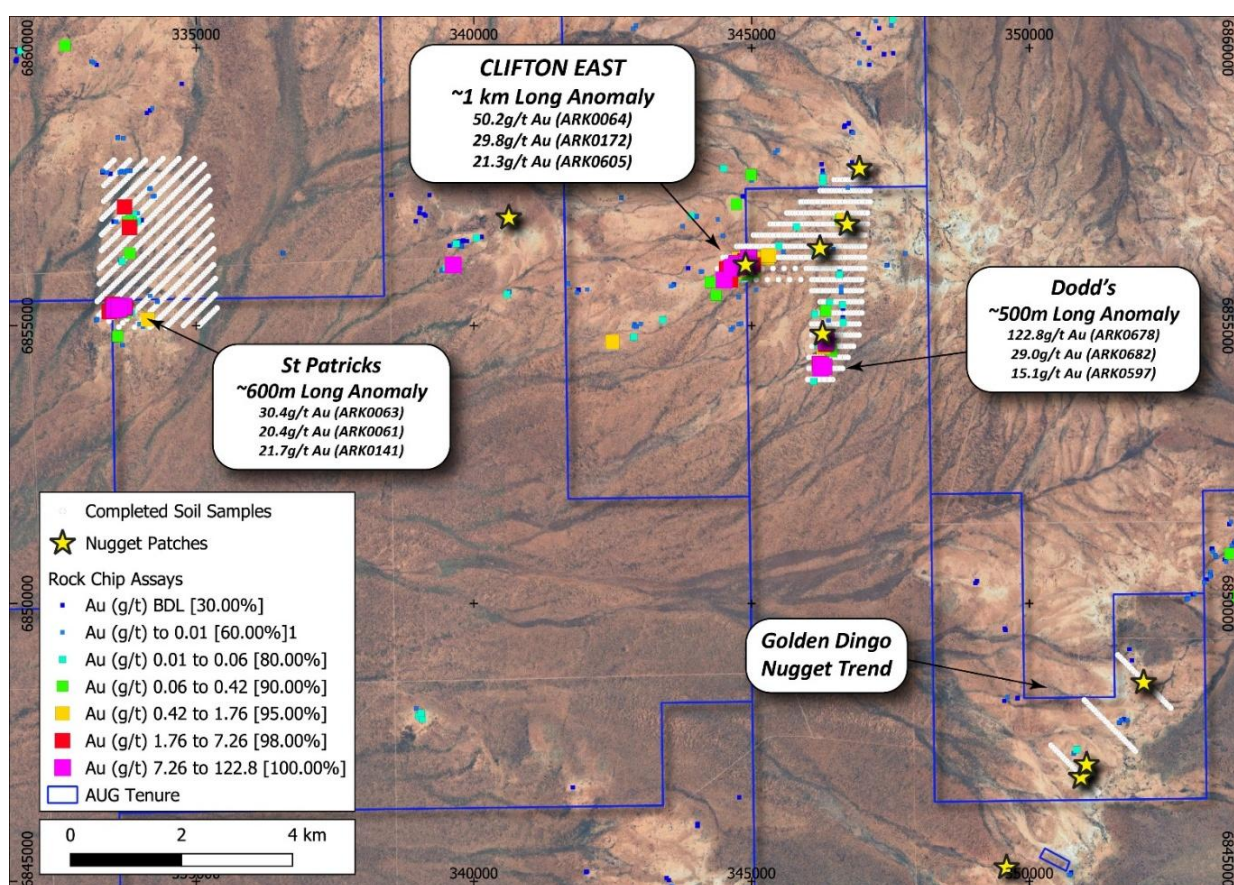


Figure 1: Soil Sampling Locations

Next Steps at Music Well:

Activities at Music Well over the next three months include:

- Receipt of Heritage Survey Report due September-October 2025.
- Receipt of results from soil sampling program in approx. 3-4 weeks.
- Maiden Music Well drilling program.

Authorised by the Board of Augustus Minerals Limited.

ASX Announcement – Exploration Update

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).

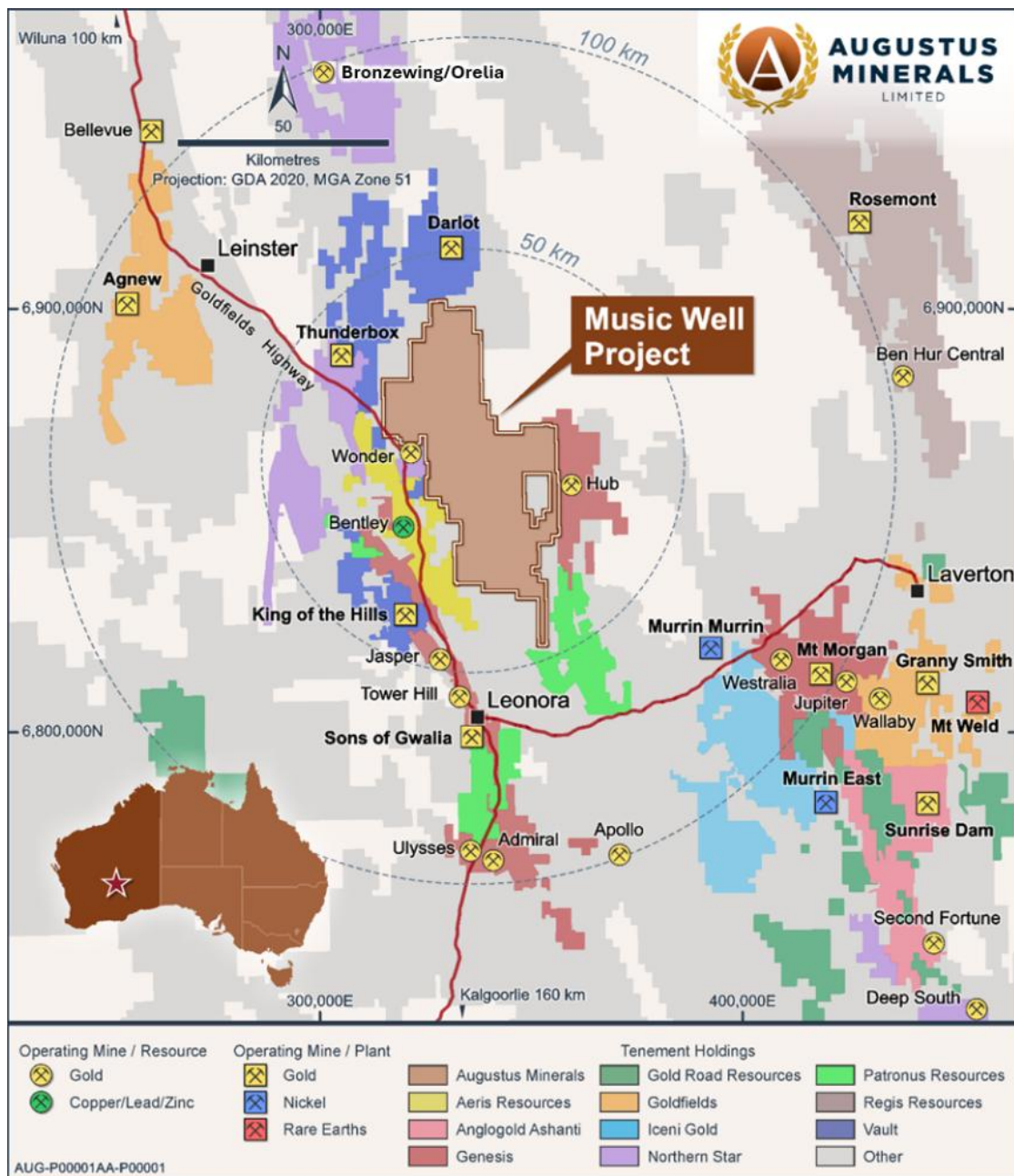


Figure 2: Location of the Music Well Project

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:

29 May 2025	Visible Gold and New Targets Identified at Music Well
25 July 2025	Music Well Heritage Protection Agreement signed.
22 August 2025	Heritage Survey to Pave the Way for Drilling
27 August 2025	Exploration Update – Heritage Survey Underway

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.
- **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 **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.

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

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Competent Person

The information in this announcement is based on and fairly represents information compiled by Dr James Warren. Dr Warren is employed as the Chief Executive Officer and is a member of the Australasian Institute of Geologists. 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.