

Quarterly Activities Report

For the period ending 30 September 2025

Highlights

Music Well

- **Heritage Survey completed** at advanced targets Clifton East, St Patrick's Well, Dodd's and Black Cat East.
- 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)
- Several **gold nugget** patches coincident with underlying mineralized structures identified, including NNE trending **Clifton East - Dodd's structure**, and along the NE trending structure at **Golden Dingo**.
- **261 soil samples collected at St Patrick's Well** highlighted that gold anomalism is associated with an ENE trending structure that is overprinted by NW trending structures, with the intersection of the ENE and NW trending structures focussing the highest-grade mineralisation.
- **1,173 auger soil samples** collected to identify gold and pathfinder elements under cover targeting extensions to **Clifton East - Dodd's and St Patrick's Well** mineralisation trends, as well as first pass testing with a further 80 soil samples collected at the newly identified Golden Dingo nugget trend.

Mt Kare

- Augustus Minerals Ltd (**ASX: AUG**) hold a **second-in-time** Licence Application for the **Mt Kare Gold Project** with the Application expected to progress through Papua New Guinea permitting process in 2025.
- Augustus Minerals planning is underway and, subject to gaining access, will focus on:
 - Rapid development of an **underground adit** to better drill, understand and develop **bonanza grade zones**.
 - **Aggressive drilling program** and advanced studies on structural geology and alteration geochemistry to understand and effectively target **high-grade zones**.
 - Rapidly advance mineral resource studies, feasibility studies and development pathways for both **high-grade underground** and **open pit** scenarios.
 - **Mt Kare** is an alkali epithermal gold deposit, **a rare class of gold deposit**, that includes Porgera (PNG) (**32Moz Au**), Lihir (PNG) (**47Moz Au**), Cadia-Ridgeway (NSW) (**>50Moz Au**) & Cripple Creek (Colorado) (**26Moz Au**)¹.

Cash position of \$1.94M as of 30 September 2025. \$1.675 Million was raised in a Capital Raise on 10 September.

Registered Address

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Corporate

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Graeme Smith
Non-Executive Director

Sebastian Andre
Company Secretary

Augustus Minerals (ASX: **AUG**; “**Augustus**” or the “**Company**”) is pleased to provide the following summary of activities undertaken during the quarter ended 30 September 2025 (**Quarter**) in relation to the Music Well, Mt Kare and Ti-Tree Projects (Figure 1).

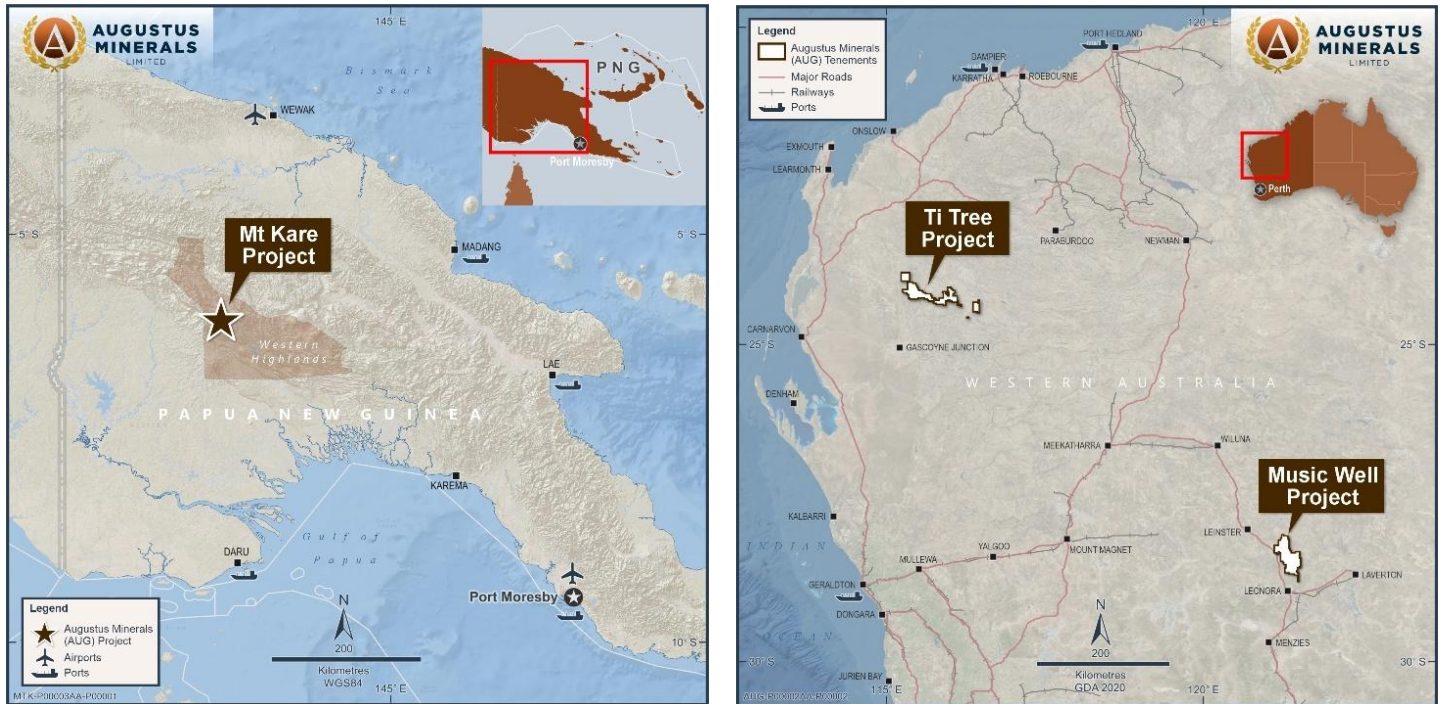


Figure 1 Augustus Minerals Project Locations.

Music Well Project

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 fourteen exploration licences covering an area of **1,345km²**, 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 ounces¹** 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).

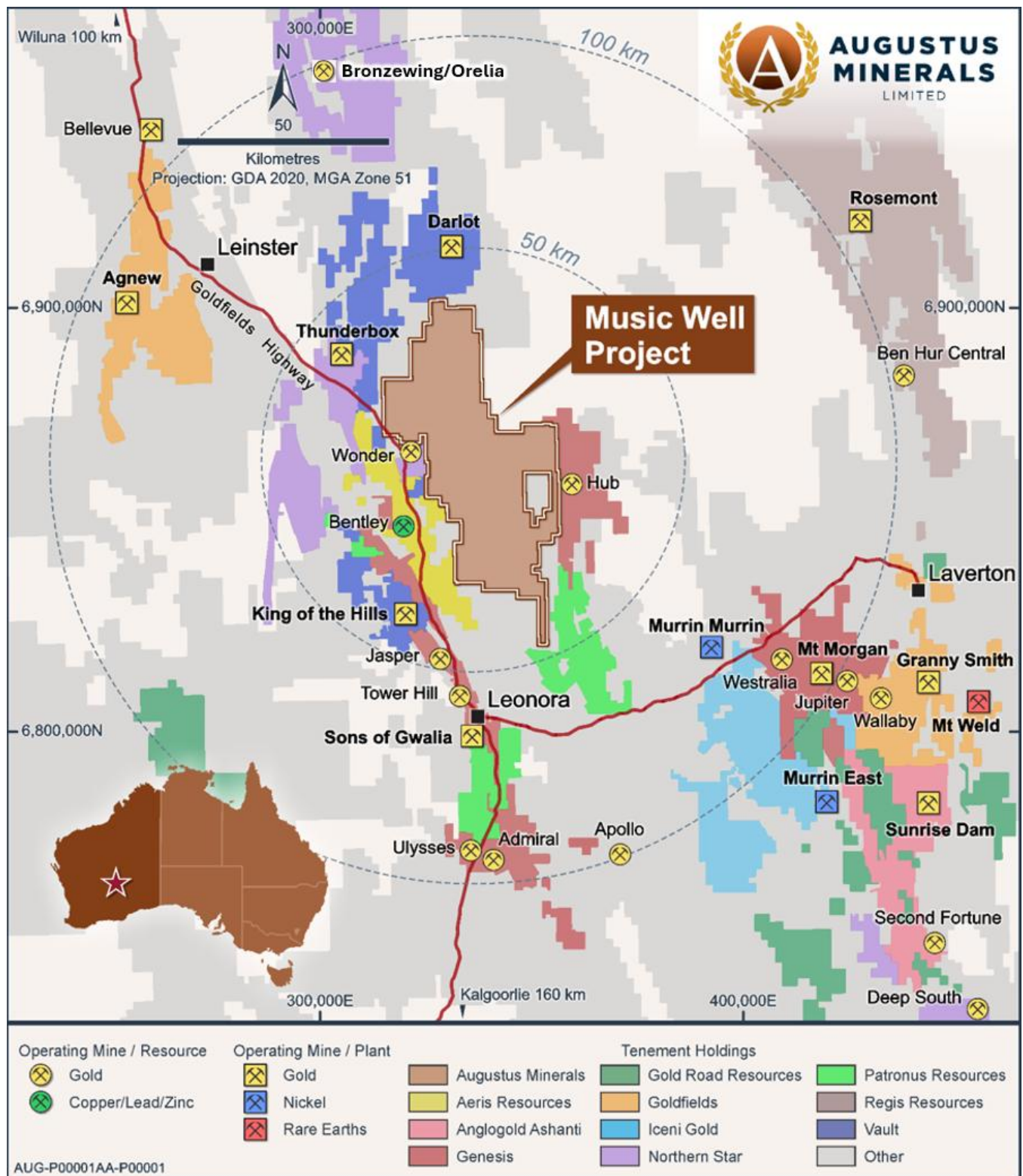


Figure 2 Music Well regional Tenement Packages and Gold Projects.

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 Australia² 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.

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).

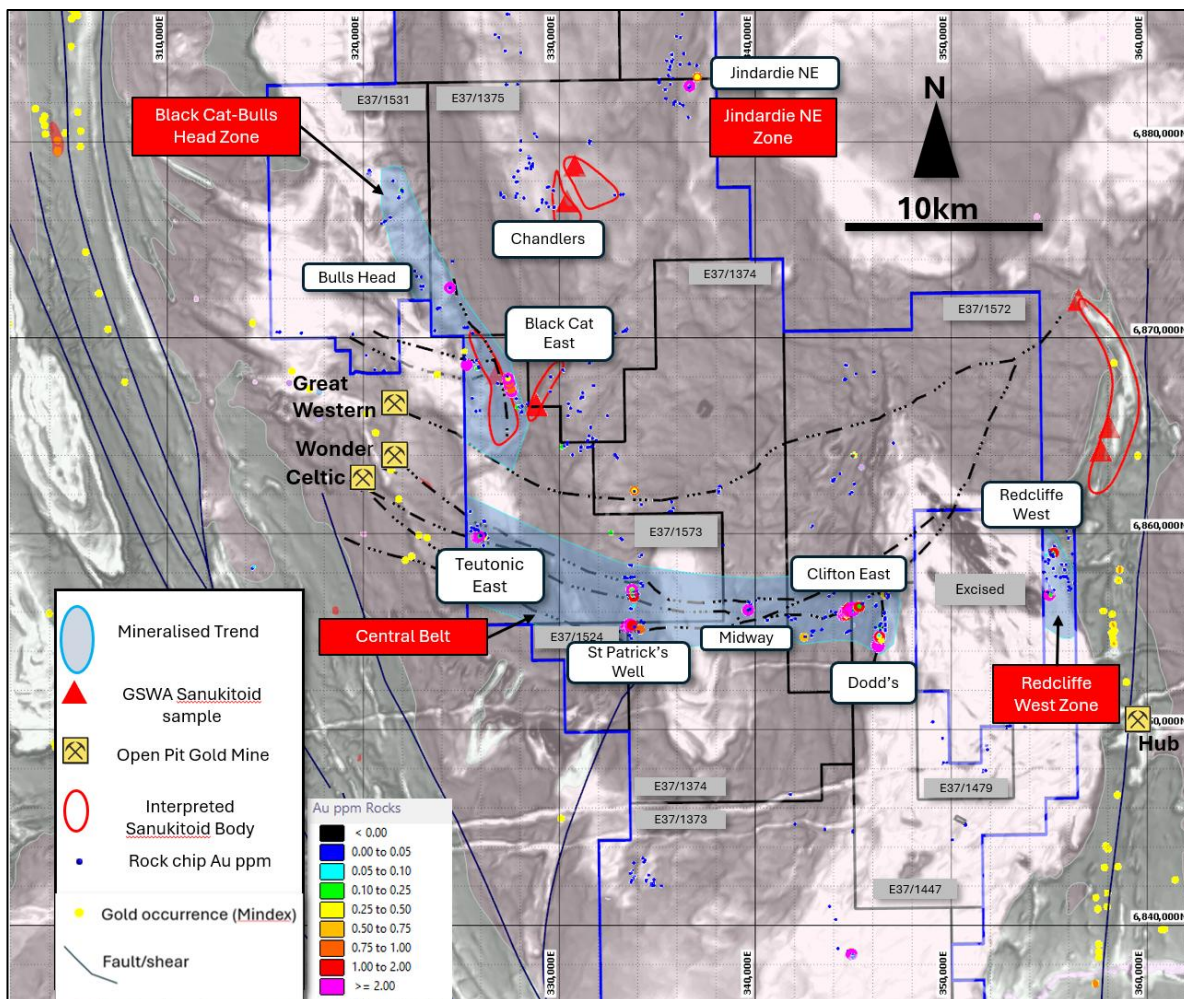


Figure 3 Locations of interpreted sanukitoid granitoids in relation to Music Well prospects and nearby mines. Background image is greyscale RTP TMI GSWA image.

Heritage Survey

Heritage Surveys at the Music Well Gold Project were completed on 29th August 2025 and were completed by the Darlot People over the Clifton East, Dodd's, St Patricks West and Black Cat prospects (Figure 4).

A Heritage Survey Report is expected to be provided to the Company within 30 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 25th July 2025).

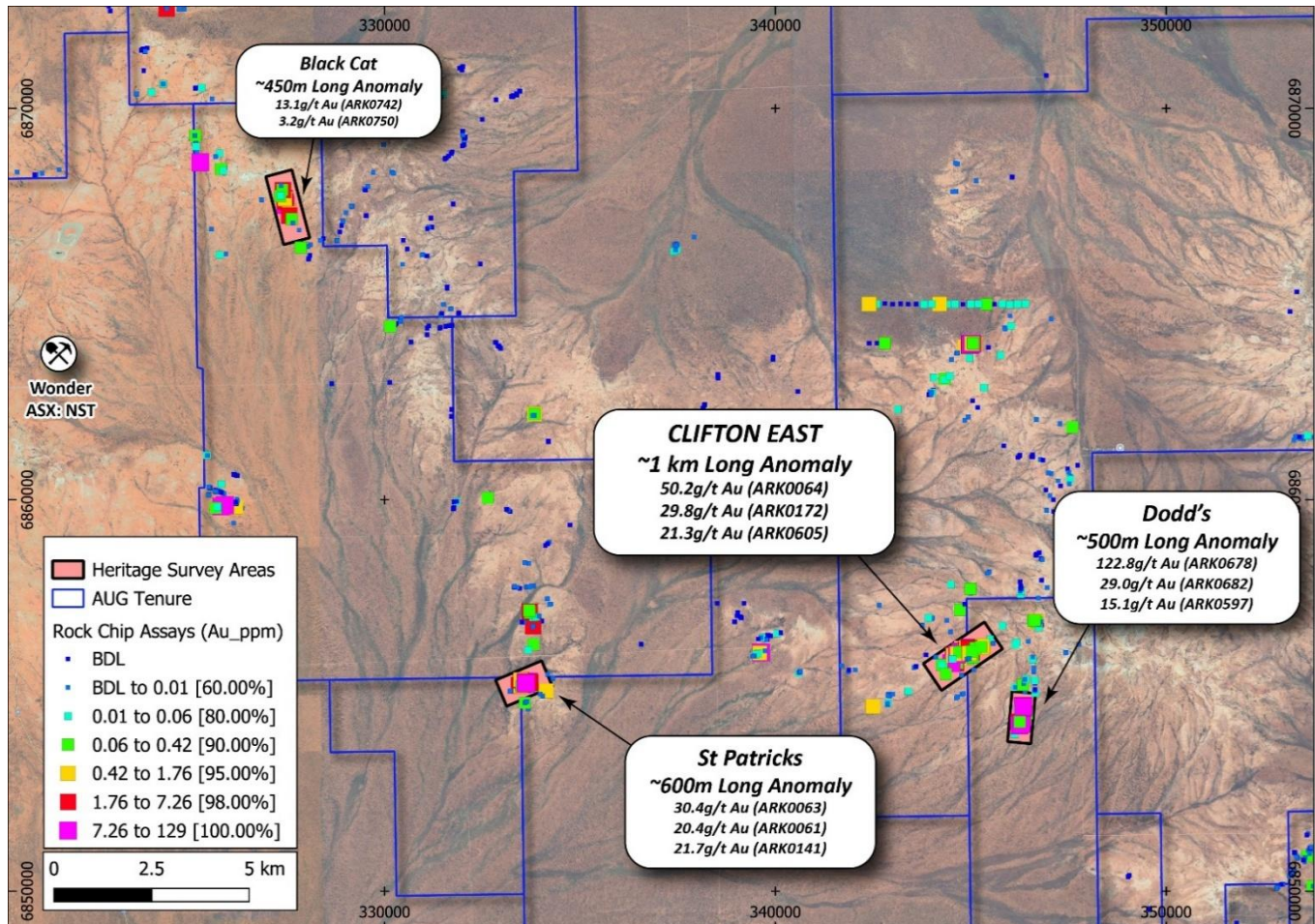


Figure 4 Areas covered by the recent Heritage survey completed on 29 August.

Prospecting Activities

Several areas containing gold nuggets have been identified by prospectors in the east of the Music Well Project. The nuggets occur in clusters and are proximal to major structures along the Golden Dingo and Clifton-Dodd's trends.

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 5). The nuggets have not been assayed and are not held by Augustus. However, based on weight are estimated to contain >80% Au in composition.

Soil Sampling

In August, the Company received results from a 261-point orientation soil sampling program at the St Patrick's Well prospect. Results from the soil sampling program highlighted that gold anomalism at St Patrick's is associated with an ENE trending structure that is overprinted by NW trending structures, with the intersection of the ENE and NW trending structures focussing the highest-grade mineralisation. The St Patrick's Well ENE-trending gold anomaly extends for approx. 600m along strike,

with the intersection of ENE and NW trending structures to be targeted in the upcoming drilling program.

Two regional auger soil sampling programs comprising 1,173 samples were conducted in September targeting extensions to Clifton East-Dodd's and St Patrick's Well areas, as well as first pass testing with 80 soil samples at the newly identified Golden Dingo nugget trend in the east of the Music Well project. Results are awaited.

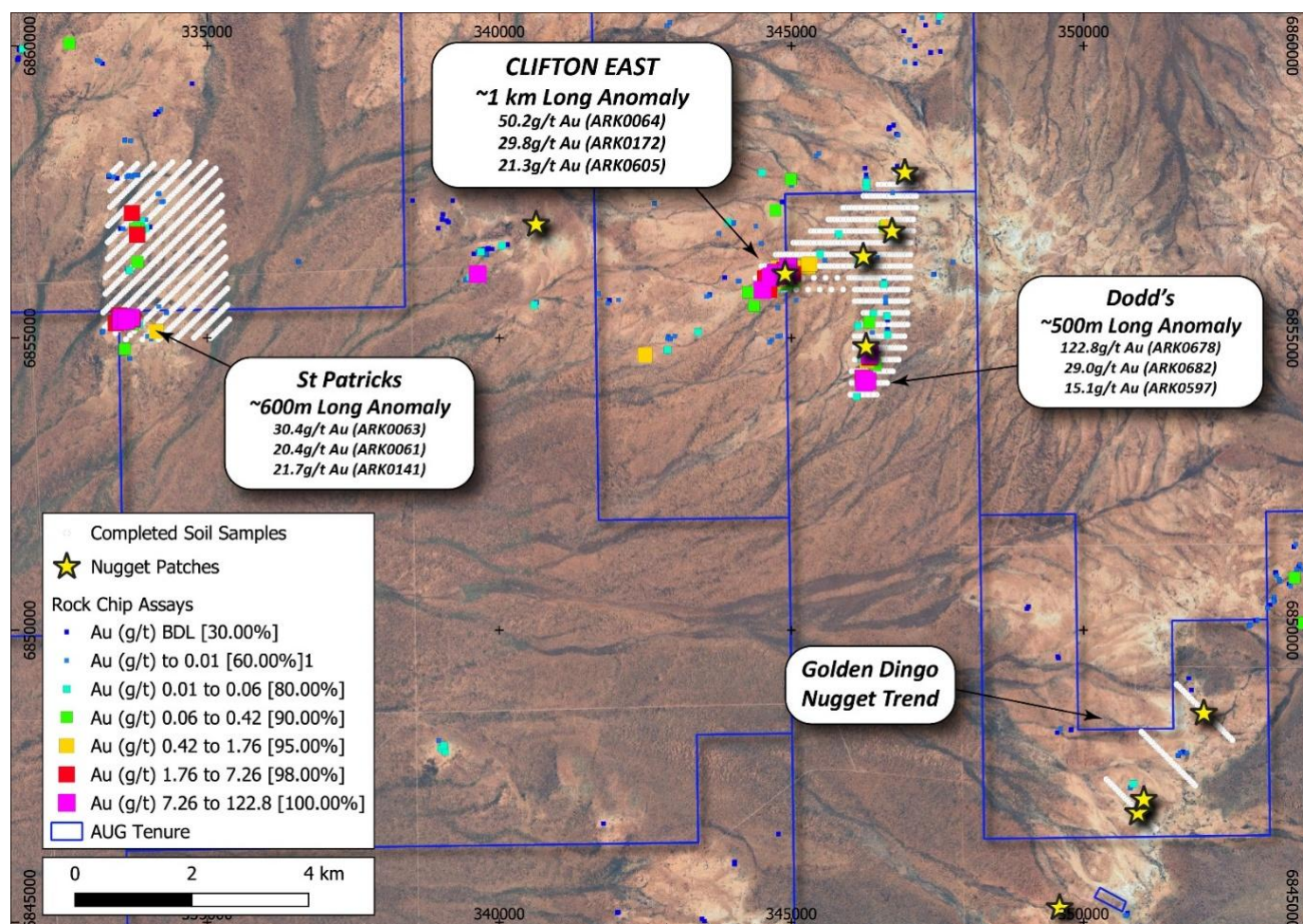


Figure 5 Auger and soil sampling locations

Mt Kare Project

The Mt Kare Gold Project (PNG) is prospective for gold and silver.

Augustus Minerals Ltd (ASX: AUG), through ACPNG (now a wholly owned subsidiary of the Company) holds a second-in-time Licence Application for the Mt Kare Gold Project with the Application expected to progress through Papua New Guinea permitting process in 2025.

The Company understands that the application made by New Britain Lime & Cement Limited (now named Tribune Mt Kare Gold Limited) (**Tribune**) will be the first application considered by the MRA. In the event the Tribune application is rejected by the MRA, the Company understands that the Application made by ACPNG will be the next application to be considered by the MRA.

As the applications are processed, ACPNG (the second-in-time applicant) will, in accordance with the Mining Act 1992 (Mining Act), have the opportunity to object to each of the prior in-time applications.

The Mt Kare Project lies 15 km southwest of, and is similar geologically, to Barrick (Niugini) Limited's multi-million-ounce Porgera gold mine, which has historically produced over 500,000 ounces of gold per year. Mt Kare is one of the largest undeveloped gold assets in Australasia.

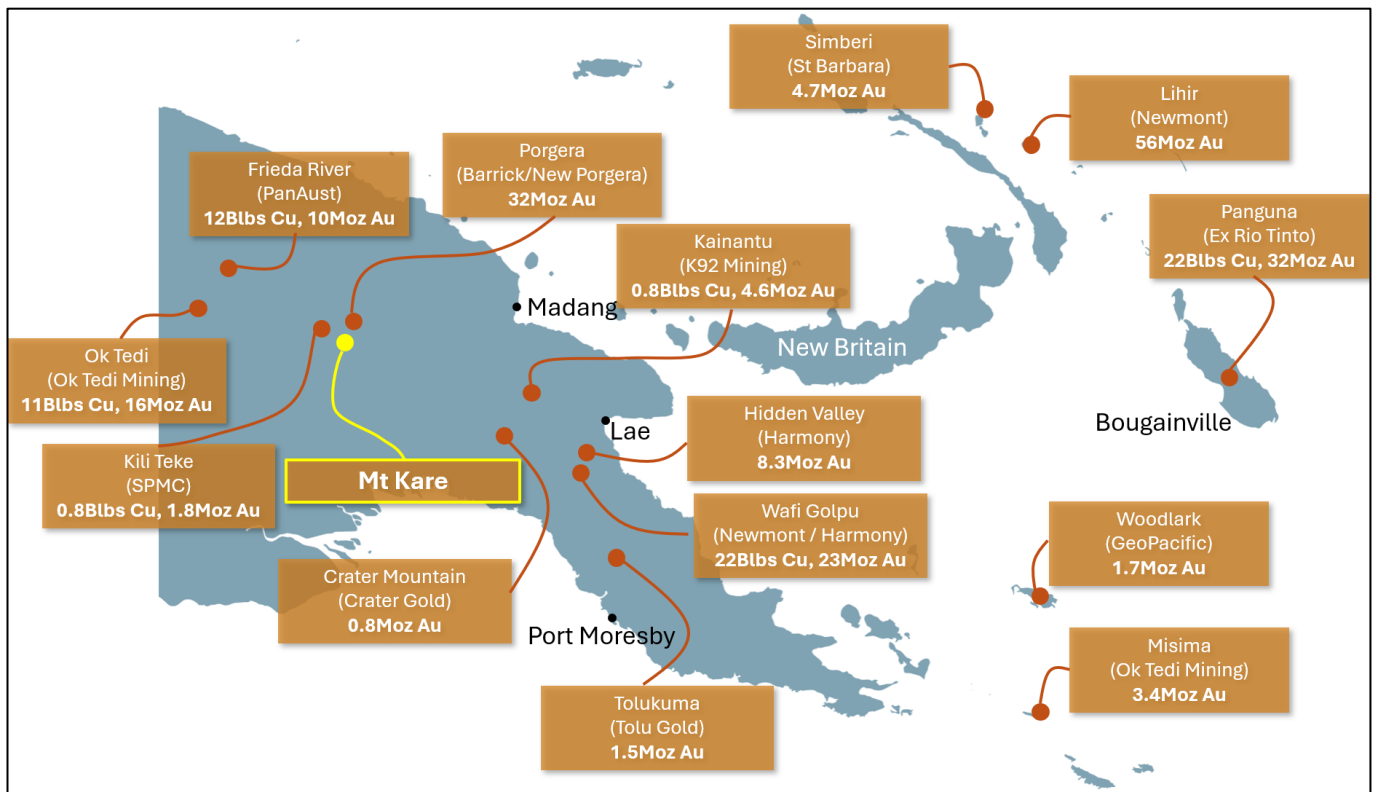


Figure 6 Location of Mt Kare Licence Application (yellow dot) shown in relation to other major PNG gold projects. (See Appendix 2 for other project resource references)

History of the Mt Kare Project

In April 2011, Indochine Mining Ltd (“Indochine”) completed the acquisition of the Mt Kare Gold/Silver Project, in the Enga Province of Papua New Guinea. As part of the transaction, Indochine assumed ownership of the PNG based company Summit Development Ltd (“Summit”), who held the Mt Kare exploration licence (EL1093). The cost of the acquisition was ~A\$27m payable in cash (37%) and Indochine shares (63%). In addition, Indochine and Summit also agreed to immediately commence a Bankable Feasibility Study (“BFS”).

At the time of the transaction, Indochine estimated that ~A\$60m had been invested in the Mt Kare Project by the previous owners, which included 365 drillholes and a non-JORC compliant, Canadian NI 43-101 Resource Statement.

Indochine completed the following work:

- 7,748 metres of drilling that defined significant gold mineralisation.
- Undertook metallurgical test work at Mt Kare leading to completion of a Pre-Feasibility Study dated October 2012.
- Commissioned AMC Consultants Pty Ltd to complete a new Resource Statement, which was dated 30 June 2013.
- Completed construction of a 150-person camp comprising full security, catering, communications, and a health clinic to support workers at Mt Kare and local landowners.
- Completed a Landowner Investigation Study (LIS) in 2014. An LIS is a social mapping study to identify the rightful customary landowner clans using local Melanesian customs. This is the first time a LIS has been completed in PNG ahead of an application for a Mining Lease.

Subject to gaining access to the Mt Kare project, Augustus would look to focus on:

- Rapid development of an underground adit to better drill, understand and develop bonanza grade zones.
- An aggressive drilling program and advanced studies on structural geology and alteration geochemistry to understand and effectively target high-grade zones.
- Rapidly advance mineral resource studies, feasibility studies and development pathways for both high-grade underground and open pit scenarios.

Mt Kare is an alkali epithermal gold deposit, a rare class of gold deposit, that includes Porgera (PNG) (32Moz Au), Lihir (PNG) (47Moz Au), Cadia-Ridgeway (NSW) (>50Moz Au) & Cripple Creek (Colorado) (26Moz Au)¹.

Ti Tree Project

The Ti-Tree Project contains several gold and copper prospects as well as demonstrated potential for Cu-Ni-PGE mineralisation within the 16km strike of the Money Intrusion within Augustus tenements (Figure 12). The Money intrusion is being explored by Dreadnought Resources Limited and Teck Resources Limited immediately to the north of Augustus.

Augustus has also defined Cu-Mo potential at the Minnie Springs porphyry project and defined several high-grade Cu-Au occurrences which require further work.

No field work was conducted at Ti-Tree during the quarter.

Tenement Status

The Company confirms that all its tenements remain in good standing, with one tenement (E37/1506) granted during the Quarter.

Extension of Term applications lodged for E09/2308, 2309, 2323 and 2324 were granted. An Extension of Term application for E09/2367 was lodged on 3 September and is still pending.

Details of the tenements and their locations are set out in Appendix 1.

New Projects

The company periodically conducts reviews on other projects that may add value to the Augustus Project portfolio.

Future Work

Activities at Music Well over the next three months include:

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

Corporate

On 10 September 2025 the Company announced that it had received commitments from institutional, professional and sophisticated investors to raise \$1.675m (Placement).

Under the Placement, AUG issued up to 36,413,044 fully paid ordinary shares (Shares) at an issue price of \$0.046 per Share. The Placement includes one (1) attaching unlisted option (Option) for every two (2) Placement Shares. The Options will be exercisable at \$0.075 each expiring 3 years from the date of issue and are subject to shareholder approval at the upcoming annual general meeting.

Funds raised through the Placement will be used for:

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- drilling at Music Well gold targets Clifton East, St Patrick's Well and Dodd's;
- continuation of Music Well soils/rock chip program to develop new prospects to drill ready status;
- cost related to the granting of the Mt Kare Gold project application; and
- working capital and costs of the Placement.

During the period, the Company spent \$371,000 on exploration activities in WA. The expenditure represents direct costs associated with the various surveys, mapping programs and associated assays outlined in this report. No expenditure was incurred on mining production or development activities during the Quarter.

At the end of the September Quarter, the Company had \$1.94 million cash at bank.

For the purposes of section 6 of the Appendix 5B, payments totalling \$125,000 were made to related parties for director fees and salaries, office rent, administration services and geological consulting services.

It is noted that the Company raised additional funds after the IPO Prospectus.

Authorised by the Board of Augustus Minerals Limited.

Enquiries

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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 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.

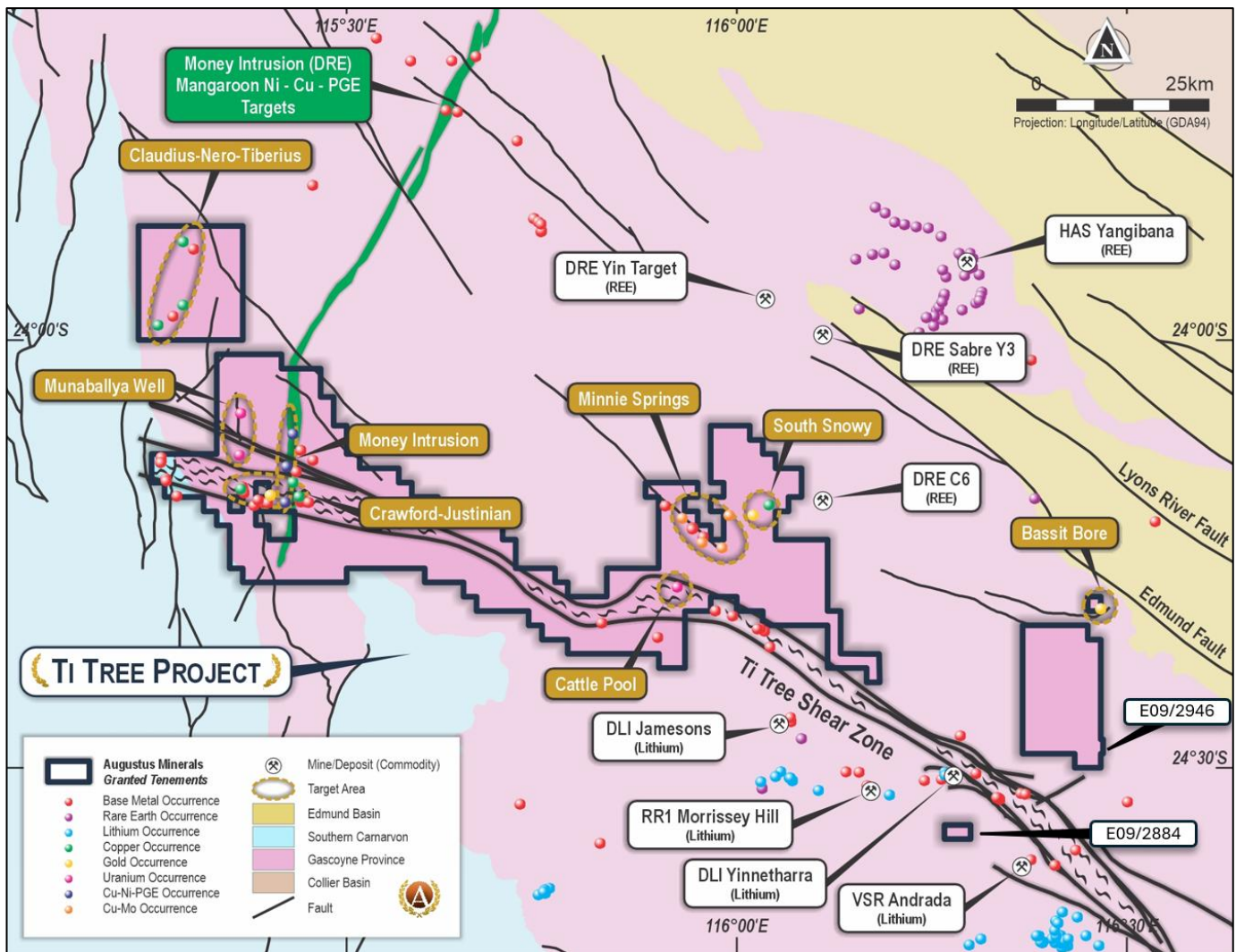


Figure 12 Ti Tree Project Tenure, Prospects and adjacent mineralisation.

Table 1 Elemental Symbols

Au - gold	Ag - silver	Bi - bismuth	Ce - cerium	Cu - copper	La - lanthanum	Li - lithium	Mo - molybdenum	Pb - lead
Mn - manganese	Ni - nickel	PGE - platinum group elements	Rb - rubidium	Te - tellurium	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 announcement titled:

4 August 2025	"Music Well Exploration Update"
22 August 2025	"Heritage Survey Dates Confirmed – Paves the Way for Drilling"
27 August 2025	"Exploration Update – Heritage Survey Underway"
3 September 2025	Mt Kare Application Update – Potential High Grade Development Opportunity
8 October 2025	"Exploration Update – 1,173 Soil Geochemistry Samples Completed"
10 October 2025	"\$1.675 Million Raised for Maiden Music Well 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.

References

¹ Kelley, K.D., Spry, P.G., McLemore, V.T., Fey, D.L., and Anderson, E.D., 2020, "*Alkalic-type epithermal gold deposit model*", U.S. Geological Survey Scientific Investigations Report 2010–5070–R, 74 p., <https://doi.org/10.3133/sir20105070R>

Listing Rule 5.23

The information in this announcement has been previously reported by the Company as referenced above (Announcements). The Company confirms that it is not aware of any new information or data that would materially affect the information included in the Announcements.

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.

Appendix 1 Exploration Tenements held as of 30 September 2025

Ti-Tree Shear Project				
All Tenements held are in Western Australia				
Tenements	Locality	Status	Project Location	Holder
E09/1676	WA	Granted	Upper Gascoyne	Capricorn Orogen Pty Ltd
E09/2236	WA	Granted	Upper Gascoyne	Capricorn Orogen Pty Ltd
E09/2239	WA	Granted	Upper Gascoyne	Capricorn Orogen Pty Ltd
E09/2308	WA	Granted	Upper Gascoyne	Capricorn Orogen Pty Ltd
E09/2309	WA	Granted	Upper Gascoyne	Capricorn Orogen Pty Ltd
E09/2310	WA	Granted	Upper Gascoyne	Capricorn Orogen Pty Ltd
E09/2311	WA	Granted	Upper Gascoyne	Capricorn Orogen Pty Ltd
E09/2323	WA	Granted	Upper Gascoyne	Capricorn Orogen Pty Ltd
E09/2324	WA	Granted	Upper Gascoyne	Capricorn Orogen Pty Ltd
E09/2325	WA	Granted	Upper Gascoyne	Capricorn Orogen Pty Ltd
E09/2367	WA	Granted	Upper Gascoyne	Capricorn Orogen Pty Ltd
E09/2475	WA	Granted	Upper Gascoyne	Capricorn Orogen Pty Ltd
E09/2476	WA	Granted	Upper Gascoyne	Capricorn Orogen Pty Ltd
E09/2518	WA	Granted	Upper Gascoyne	Capricorn Orogen Pty Ltd
E09/2519	WA	Granted	Upper Gascoyne	Capricorn Orogen Pty Ltd
E09/2946	WA	Granted	Upper Gascoyne	Augustus Minerals Ltd
E09/2884	WA	Granted	Upper Gascoyne	Augustus Minerals Ltd

Music Well Gold Project				
All Tenements held are in Western Australia				
Tenements	Locality	Status	Project Location	Holder
E37/1447	WA	Granted	Leonora	Music Well Gold Mines Pty Ltd
E37/1479	WA	Granted	Leonora	Music Well Gold Mines Pty Ltd
E37/1461	WA	Granted	Leonora	Music Well Gold Mines Pty Ltd
E37/1513	WA	Granted	Leonora	Music Well Gold Mines Pty Ltd
E37/1514	WA	Granted	Leonora	Music Well Gold Mines Pty Ltd
E37/1524	WA	Granted	Leonora	Music Well Gold Mines Pty Ltd
E37/1531	WA	Granted	Leonora	Music Well Gold Mines Pty Ltd
E37/1373	WA	Granted	Leonora	Music Well Gold Mines Pty Ltd

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E37/1374	WA	Granted	Leonora	Music Well Gold Mines Pty Ltd
E37/1375	WA	Granted	Leonora	Music Well Gold Mines Pty Ltd
E37/1479	WA	Granted	Leonora	Music Well Gold Mines Pty Ltd
E37/1506	WA	Granted	Leonora	Music Well Gold Mines Pty Ltd
E37/1572	WA	Granted	Leonora	Music Well Gold Mines Pty Ltd
E37/1573	WA	Granted	Leonora	Music Well Gold Mines Pty Ltd

Appendix 2 Major PNG Gold projects shown in Figure 10

	Location	Operator	MT	Cu%	Au g/t	MT copper	MLbs Copper	Moz Au	Details	Source
Grasberg	West Papua, Indonesia	Freeport McMoran	6000	0.9	0.7	54	119,048	135.0	Past production and resources	https://portergeo.com.au/database/mineinfo.asp?mineid=mn054
Ok Tedi	Papua New Guinea mainland	Ok Tedi Mining	800	0.65	0.63	5.2	11,464	16.2	Past production and resources	https://portergeo.com.au/database/mineinfo.asp?mineid=mn194
Frieda River	Papua New Guinea mainland	PanAust	1060	0.53	0.29	5.618	12,385	9.9	Resource	https://portergeo.com.au/database/mineinfo.asp?mineid=mn388
Wafi Golpu	Papua New Guinea mainland	Harmony/Newmont	1000	1	0.71	10	22,046	22.8	Resource	https://portergeo.com.au/database/mineinfo.asp?mineid=mn809
Lihir	Papua New Guinea islands	Newmont	780		2.25			56.4	Past production and resources	https://portergeo.com.au/database/mineinfo.asp?mineid=mn052
Kainantu	Papua New Guinea mainland	K92 Mining	25	1.5	5.7	0.375	827	4.6	Resource	https://www.k92mining.com/
Porgera	Papua New Guinea mainland	Barrick/New Porgera JV	398		2.5			32.0	Past production and resources	https://portergeo.com.au/database/mineinfo.asp?mineid=mn053
Panguna	Papua New Guinea islands	Pending	2500	0.4	0.4	10	22,046	32.2	Past production and resources	https://portergeo.com.au/database/mineinfo.asp?mineid=mn441
Hidden Valley	Papua New Guinea mainland	Harmony Gold	152.4		1.7			8.3	Past production and resources	https://portergeo.com.au/database/mineinfo.asp?mineid=mn897
Tolokuma	Papua New Guinea mainland	Tolu Minerals	3.5		13			1.5	Past production and resources	https://www.toluminerals.com/
Woodlark Island	Papua New Guinea islands	Geopacific Minerals	48		1.07			1.7	Resource	https://geopacific.com.au/
Misima	Papua New Guinea islands	Ok Tedi Mining	99.7		1.07			3.4	Resource	https://portergeo.com.au/database/mineinfo.asp?mineid=mn811
		South Pacific Metals								
Kili Teke	Papua New Guinea mainland	Corp	237	0.34	0.24	0.8058	1,776	1.8	Resource	https://southpacificmetals.ca/
Crater Mountain	Papua New Guinea mainland	Crater Gold	24		1			0.8	Resource	http://www.cratergold.com.au
						86	189,593	329		

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Augustus Minerals Limited

ABN

13 651 349 638

Quarter ended ("current quarter")

30 September 2025

Consolidated statement of cash flows		Current quarter	Year to date (3 months)
		\$A'000	\$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(164)	(164)
	(e) administration and corporate costs	(289)	(289)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	7	7
1.5	Interest and other costs of finance paid	(1)	(1)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	(447)	(447)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	(200)	(200)
	(b) tenements	-	-
	(c) property, plant and equipment	(5)	(5)
	(d) exploration & evaluation	(371)	(371)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter	Year to date (3 months)
		\$A'000	\$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(576)	(576)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,675	1,675
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(149)	(149)
3.5	Proceeds from borrowings	53	53
3.6	Repayment of borrowings	(21)	(21)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	1,558	1,558

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,406	1,406
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(447)	(447)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(576)	(576)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,558	1,558

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	(1)	(1)
4.6	Cash and cash equivalents at end of period	1,940	1,940

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	1,928	1,928
5.2	Call deposits	2	2
5.3	Bank overdrafts	-	-
5.4	Term deposit	10	10
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,940	1,940

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	121
6.2	Aggregate amount of payments to related parties and their associates included in item 2	4
Payments include Directors' fees, payroll, administrative services and office rent		

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(447)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(371)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(818)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,940
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	1,940
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3) <i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	2.37
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: N/A	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer: N/A	
8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	Answer: N/A	
	<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 28 October 2025

Authorised by: the board of Augustus Minerals Limited

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.