ASX Announcement
19 November 2025

AUGUSTUS MINERALS LIMITED

# Exploration Update – Soil Sampling Results

- **Results received from recently completed auger soil sampling program validate and expand rock chip anomalies.**
- **The Clifton East anomaly has been extended to ~1.2 x 0.6km and remains open to the west.**
- **Multiple, new anomalies detected undercover for follow-up sampling.**
- **Clifton East to be prioritised for maiden drilling program.**

Augustus Minerals (ASX: AUG; "Augustus" or the "Company") is pleased to announce the results for 1,175 auger soil samples (refer AUG ASX Announcement 8 Oct 2025) taken at its **Music Well project** located near Leonora, Western Australia. Auger soil samples were collected over the Clifton-Dodds, St Patricks and Golden Dingo prospects (Figure 1).

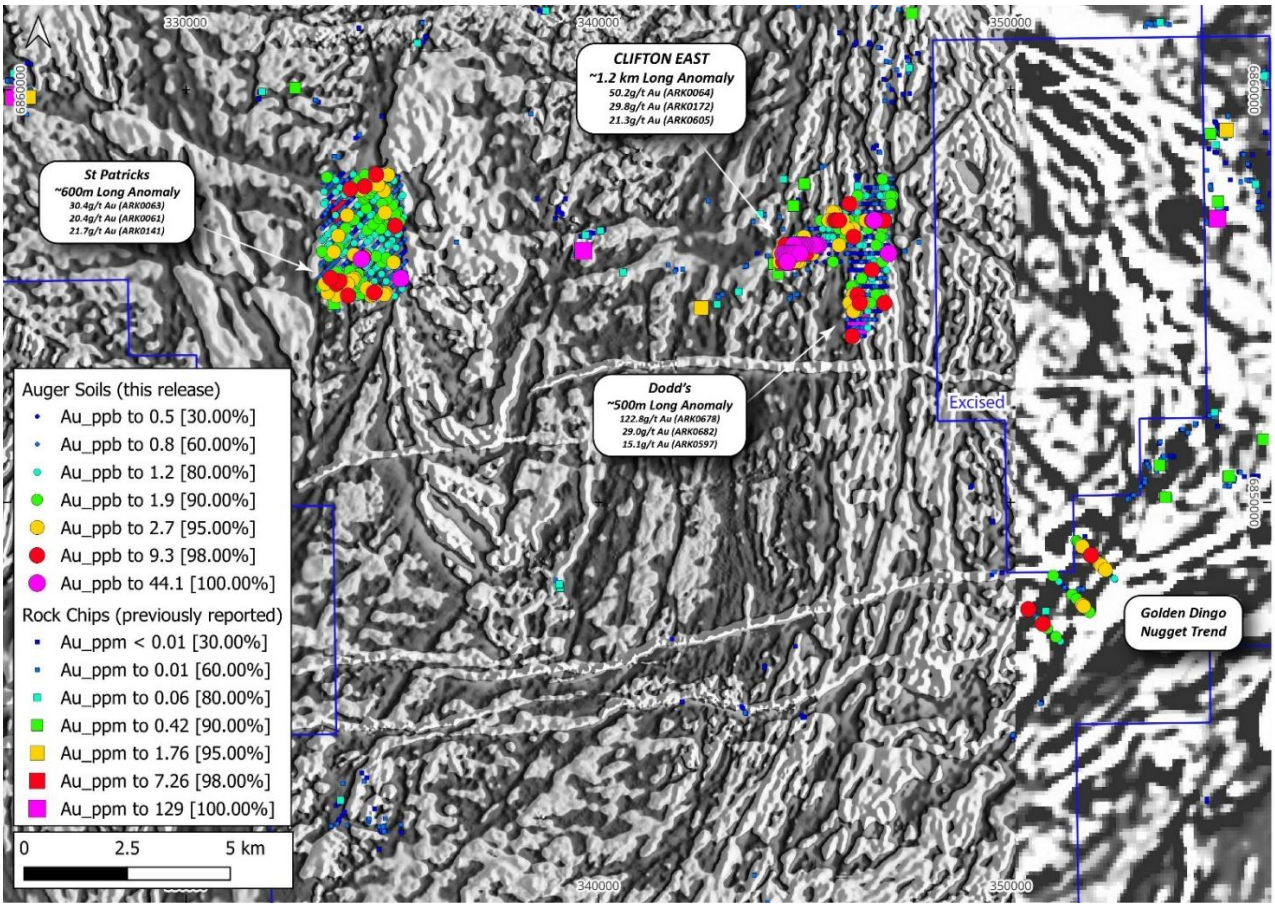


*Figure 1: Auger soil sampling results*


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## James Warren, CEO, said:

*"The recently completed soil sampling program at Music Well has provided us with some critical insights into the mineralisation system at the Project. We have barely scratched the surface with our exploration efforts thus far, and we're extremely encouraged with our results to date. Importantly, the more we explore the more we understand the significant potential upside at Music Well and we will continue to systematically test and expand the many exciting targets we have identified to date."*

## Sampling Results

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 initial 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 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.

Key outcomes from the sampling program include:

- Expanded geochemical footprint at Clifton East, Dodd's and St Patricks while highlighting areas still open for further work.
- Confirmed gold-in-soil anomalism at Golden Dingo which will be targeted with further sampling.
- Delineated new targets undercover.
- Prioritised Clifton East for following up drill testing.

Of particular interest is the lithostructural setting of the Clifton East gold anomaly. New geological and geophysical interpretations have identified E to ENE trending faults (demagnetised zones) offsetting the contact between individual granitoid units (Figure 2). The Clifton East anomaly is situated within the structural "jog" which is a typical dilatant setting for the localisation of gold bearing fluids. Importantly, the improved understanding of the area has identified additional target areas for further geochemical sampling with phase 2 to be rolled out in the coming month.

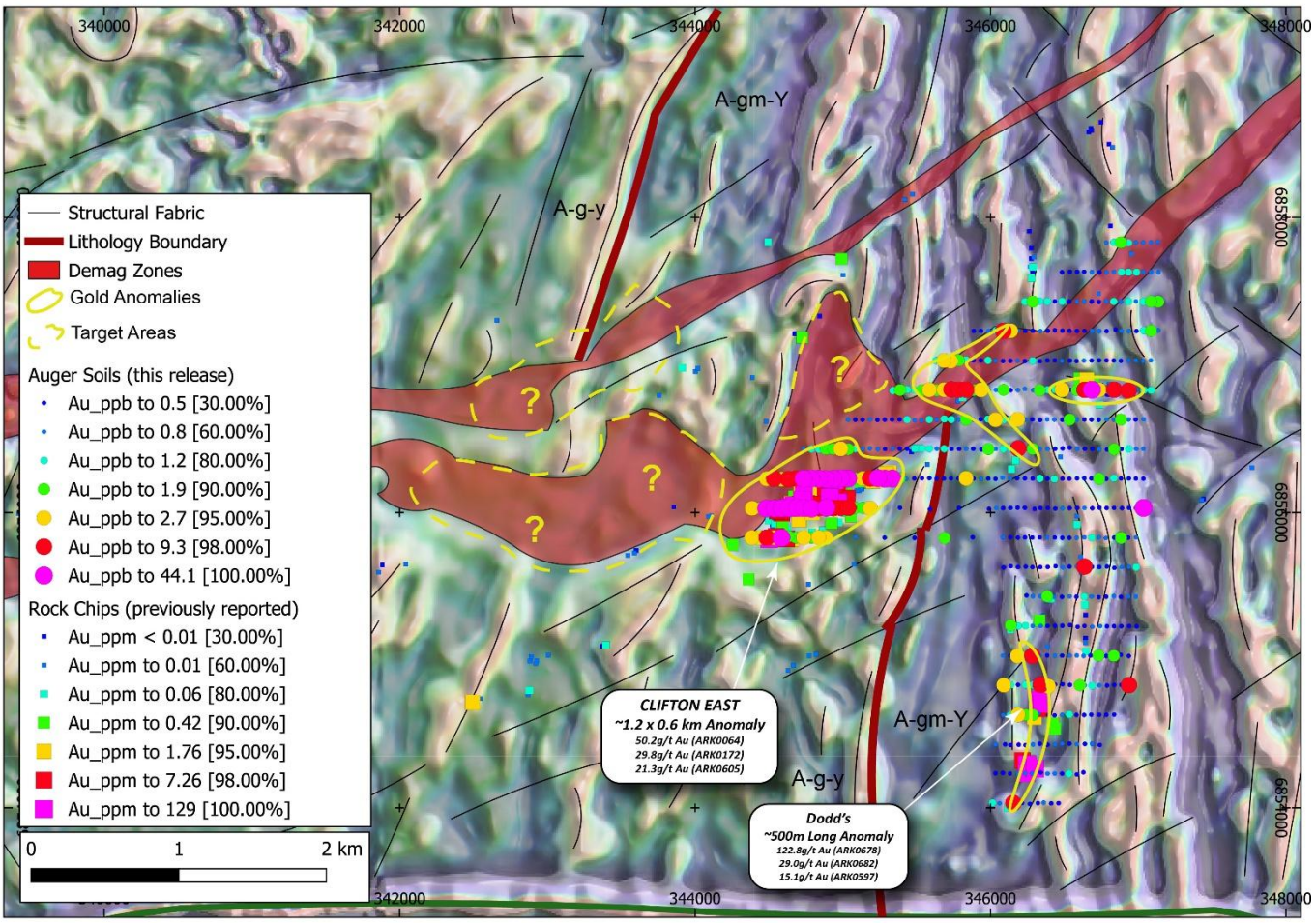


*Figure 2: Surface sampling results from the Clifton-Dodds area. Underlay: TMI-RTP-1VD magnetics.*

## Update on Drilling

Augustus completed Heritage Surveys at the Music Well Gold Project on the 29th of August 2025 with the Darlot People over the Clifton East, Dodd's, St Patricks and Black Cat prospects (refer AUG ASX Release dated 27 August 2025). Unfortunately, due to unforeseen delays, Augustus is still awaiting the finalised Heritage Survey Report, a prerequisite prior to commencement of ground disturbance. The Company will update the market upon receipt of the Report.

## Next Steps at Music Well:

Activities at Music Well over the next three months include:

- Receipt of Heritage Survey Report due October 2025 - TBC.
- Phase 2 soil sampling 4-6 weeks
- Maiden Music Well drilling program.

## 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 (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).

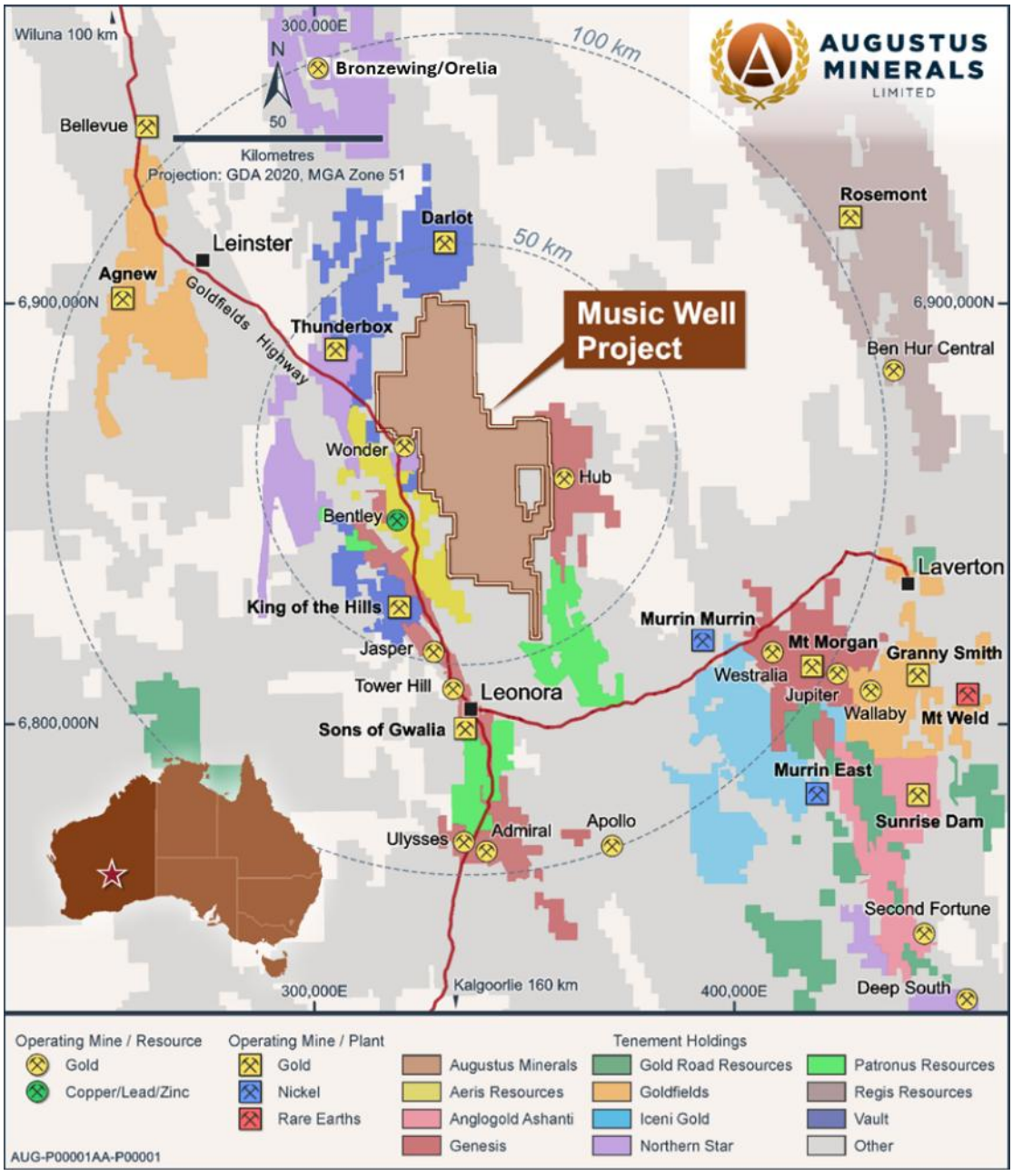


*Figure 3: Location of the Music Well Gold Project*

## About Augustus Minerals (ASX: AUG)

Augustus is a mineral explorer committed to exploring its project portfolio with a focus on gold in Western Australia and Papua New Guinea.

- **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.
- **Vanapa River**: Licence Application ELA2955 covers an area of 1,890km2 and is situated 40km SE along strike of the Tolokuma gold mine and 35km north of Port Moresby. ELA2955 is located in the New Guinea metallogenic belt, a 2,300 km mineralised corridor running along the central spine and northern foothills of the island of New Guinea. Many large deposits of gold (and copper) occur in the metallogenic belt which is regarded as one of the most prospective gold-copper metallogenic provinces in the world.
- **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.

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 international expertise in high-impact exploration and discovery, operational transformation, corporate strategy and capital program delivery.

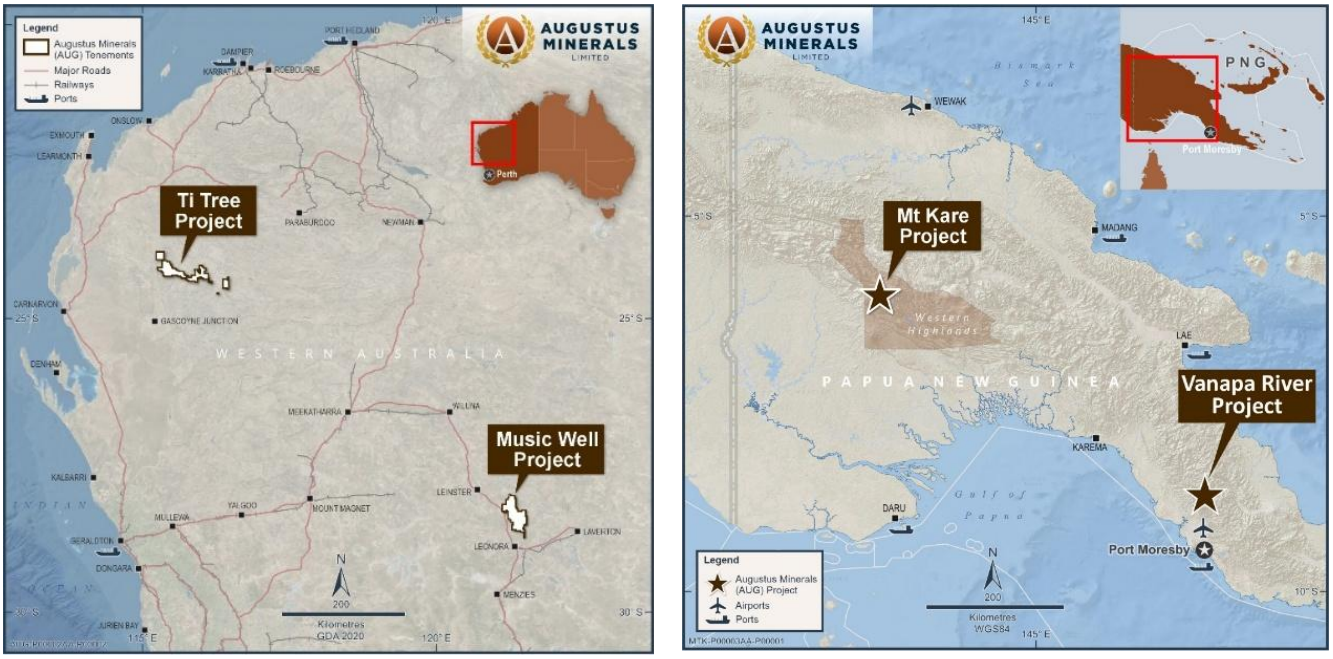


*Figure 3: Augustus Minerals Project Locations.*

Authorised by the Board of Augustus Minerals Limited.

## 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.

### *Table 1: Assay Results >10ppb Au*

| Sample ID | Prospect | Depth (m) | Easting | Northing | Au (ppb) | Ag (ppm) | As (ppm) | Bi (ppm) | Sb (ppm) | Te (ppm) | W (ppm) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **MWAUG0861** | Clifton East | 0.1 | 344936 | 6856230 | 44.10 | 0.14 | 1.77 | 0.14 | 0.08 | 0.12 | 0.08 |
| **MWAUG0855** | Clifton East | 0.3 | 345237 | 6856235 | 42.60 | 0.10 | 2.44 | 0.24 | 0.11 | 0.24 | 0.10 |
| **MWAUG0854** | Clifton East | 0.3 | 345285 | 6856231 | 40.60 | 0.09 | 1.98 | 0.17 | 0.08 | 0.11 | 0.06 |
| **MWAUG0877** | Clifton East | 0.1 | 344690 | 6856033 | 33.40 | 0.25 | 2.20 | 0.15 | 0.10 | 0.29 | 0.10 |
| **MWAUG0876** | Clifton East | 0.1 | 344637 | 6856034 | 26.80 | 0.09 | 2.32 | 0.16 | 0.12 | 0.09 | 0.06 |
| **MWAUG0874** | Clifton East | 0.2 | 344540 | 6856030 | 26.30 | 0.03 | 2.52 | 0.17 | 0.13 | 0.06 | 0.07 |
| **MWAUG0875** | Clifton East | 0.1 | 344586 | 6856031 | 21.90 | 0.10 | 2.71 | 0.13 | 0.10 | 0.14 | 0.09 |
| **MWAUG0863** | Clifton East | 0.2 | 344836 | 6856231 | 20.80 | 0.04 | 2.21 | 0.18 | 0.12 | 0.10 | 0.08 |
| **MWAUG0860** | Clifton East | 0.1 | 344986 | 6856234 | 20.70 | 0.03 | 2.27 | 0.16 | 0.09 | 0.10 | 0.06 |
| **MWAUG0864** | Clifton East | 0.1 | 344785 | 6856233 | 20.50 | 0.04 | 2.89 | 0.20 | 0.10 | 0.17 | 0.07 |
| **MWAUG0912** | Clifton East | 0.1 | 347036 | 6856033 | 19.90 | 0.02 | 1.69 | 0.13 | 0.11 | 0.02 | 0.09 |
| **MWAUG0722** | Clifton East | 0.1 | 346686 | 6856834 | 16.90 | -0.01 | 1.85 | 0.12 | 0.11 | 0.02 | 0.09 |
| **MWAUG0862** | Clifton East | 0.1 | 344884 | 6856229 | 15.30 | 0.04 | 2.24 | 0.18 | 0.10 | 0.08 | 0.12 |
| **MWAUG0015** | St Patricks Well | 1 | 335202 | 6855425 | 14.00 | 0.02 | 2.16 | 0.19 | 0.13 | 0.03 | 0.09 |
| **MWAUG0943** | Clifton East | 0.1 | 344584 | 6855830 | 14.00 | 0.02 | 2.38 | 0.15 | 0.13 | 0.04 | 0.06 |
| **MWAUG0879** | Clifton East | 0.3 | 344788 | 6856029 | 13.60 | 0.10 | 1.93 | 0.16 | 0.08 | 0.07 | 0.04 |
| **MWAUG0878** | Clifton East | 0.2 | 344736 | 6856032 | 13.30 | 0.11 | 2.35 | 0.18 | 0.10 | 0.09 | 0.06 |
| **MWAUG0859** | Clifton East | 0.2 | 345036 | 6856232 | 12.10 | 0.03 | 1.83 | 0.14 | 0.09 | 0.10 | 0.03 |
| **MWAUG0873** | Clifton East | 0.2 | 344482 | 6856029 | 11.30 | 0.02 | 2.45 | 0.16 | 0.12 | 0.04 | 0.12 |
| **MWAUG0881** | Clifton East | 0.1 | 344888 | 6856035 | 11.20 | 0.03 | 1.85 | 0.14 | 0.09 | 0.05 | 0.05 |
| **MWAUG0853** | Clifton East | 0.2 | 345335 | 6856232 | 10.60 | 0.02 | 1.59 | 0.10 | 0.06 | 0.04 | 0.03 |
| **MWAUG0865** | Clifton East | 0.1 | 344734 | 6856231 | 10.40 | 0.04 | 3.03 | 0.17 | 0.11 | 0.12 | 0.05 |

# 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.<br>■ Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.<br>■ Aspects of the determination of mineralisation that are Material to the Public Report.<br>■ 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. | ■ 1,175 new soil samples collected at Clifton East, Dods and St Patrick's are discussed in this report.<br>■ New soil samples were collected using a handheld auger with a maximum depth of 1m. >95% of samples were taken at depths less than 1m from at least the "B" soil horizon (residual).<br>■ Samples were sieved to -2mm with ~1kg of material collected into a numbered soil sample bags.<br>■ All samples were transported in polyweave bags secured with zip ties Intertek laboratory in Kalgoorlie.<br>■ All samples were collected dry by Augustus Geologist and field technician. |
| Drilling techniques | ■ Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, | ■ No drilling conducted. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | 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.). | |
| Drill sample recovery | ■ Method of recording and assessing core and chip sample recoveries and results assessed.<br>■ Measures taken to maximise sample recovery and ensure representative nature of the samples.<br>■ 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. | ■ No drilling conducted |
| 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.<br>■ Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.<br>■ The total length and percentage of the relevant intersections logged. | ■ The samples were quantitatively logged with colour, grainsize, regolith horizon |
| Sub-sampling techniques and sample preparation | ■ If core, whether cut or sawn and whether quarter, half or all core taken.<br>■ If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.<br>■ For all sample types, the nature, quality and appropriateness of the sample preparation technique. | ■ Samples were sieved to -2mm with ~1kg of material collected into a numbered soil sample bags. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | ■ Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.<br>■ Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.<br>■ Whether sample sizes are appropriate to the grain size of the material being sampled. | |
| 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.<br>■ 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.<br>■ 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. | ■ Augustus Minerals Limited inserted certified reference material at a ratio of 1:100.<br>■ The laboratory has standard QA/QC protocols including laboratory CRMs, blanks and duplicates to monitor laboratory performance.<br>■ No material issues on QA/QC are noted.<br>■ The samples discussed in this report were submitted to Intertek Laboratories in Kalgoorlie for sample preparation by method SP02 (Dry, pulverise up to 1.2kg), and assayed in Perth via aqua regia digest for 53 elements (method AR005/MSQ53) using Agilent 8800 triple quad (QQQ) ICPMS.<br>■ Blanks and Assay Standards were inserted into the job by the laboratory and passed QA/QC protocols of Intertek. |
| Verification of sampling and assaying | ■ The verification of significant intersections by either independent or alternative company personnel.<br>■ The use of twinned holes.<br>■ Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. | ■ All data has been interpreted by Company geologists and verified by the Competent Person.<br>■ There have been no adjustments made to any of the assay data. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | ■ Discuss any adjustment to 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.<br>■ Specification of the grid system used.<br>■ Quality and adequacy of topographic control. | ■ Sample points were recorded via handheld GPS with an accuracy +/- 5m.<br>■ The coordinate reference system is GDA94 MGA Zone 51 (EPSG: 28351) |
| Data spacing and distribution | ■ Data spacing for reporting of Exploration Results.<br>■ 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.<br>■ Whether sample compositing has been applied. | ■ Samples were collected at 50m intervals, along line spaced 200m apart. |
| Orientation of data in relation to geological structure | ■ Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.<br>■ If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. | ■ The project is at an early stage of exploration.<br>■ Augustus Minerals Limited has interpreted the orientation of various target areas from geophysical and surface geochemical sampling data as well as outcrop where available; however, the exact nature and orientation of potentially mineralised systems remains uncertain. |
| Sample security | ■ The measures taken to ensure sample security. | ■ Samples were collected, sorted and placed in polywoven bags and transported to Kalgoorlie Intertek laboratory in a company vehicle. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| 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.<br>▪ The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. | ▪ The Music Well Gold Project consists of fourteen 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, E37/1573 and E37/1506. |
| Exploration done by other parties | ▪ Acknowledgment and appraisal of exploration by other parties. | ▪ Historical exploration has been conducted over the project area by several exploration companies between 1969 and 2013 and is summarised in the report ASX:AUG “Music Well Gold Project Exploration Update” dated 18 November 2024 |
| Geology | ▪ Deposit type, geological setting and style of mineralisation. | ▪ The Music Well Project is located on large granitoid bodies comprising the Bundarra Batholith, with contacts with surrounding greenstone on the northern and southern margins also included.<br>▪ 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. |
| 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: | ▪ 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 |
|---|---|---|
| | ■ easting and northing of the drillhole collar<br>■ elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar<br>■ dip and azimuth of the hole<br>■ downhole length and interception depth<br>■ hole length.<br>■ 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.<br>■ 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.<br>■ 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. |
| Relationship between mineralisation widths and intercept lengths | ■ These relationships are particularly important in the reporting of Exploration Results. | ■ To date, limited exploration has been conducted at the Project.<br>■ 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.<br>■ The orientation, size, and tenor of potential mineralisation at each target is currently unknown |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | ▪ If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.<br>▪ If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known'). | |
| Diagrams | ▪ Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drillhole collar locations and appropriate sectional views. | ▪ Appropriate maps are included in the accompanying Report. |
| Balanced reporting | ▪ Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. | ▪ All results have been presented in diagram within the body of the announcement.<br>▪ Due to the reconnaissance nature of soil sampling, the Company considers the reporting of the results balanced and unbiased.<br>▪ Drilling is required to test for any potential economic mineralisation. |
| 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. |
| 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). | ▪ Augustus Minerals Limited intends to conduct drill testing of priority targets and further reconnaissance soil, mapping, rock sampling and geological/geophysical interpretation. |

| Criteria | JORC Code explanation | Commentary |
| --- | --- | --- |
| | ▪ Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. | ▪ Diagrams clearly highlighting the major mineralised corridors identified to date and possible extensions are included in this report. |