

Extensive Soil Sampling program to Commence at Ti-Tree Project

- Large 4,000 sample geochemical soils program to commence at Ti-Tree Project
- Represents first systematic exploration over large parts of the Ti-Tree and adjacent Minga Bar Shears
- Program will focus on key areas along and adjacent to the Ti-Tree Shear zone which hosts most of the mineralised occurrences in the region
- Soil program to target both base metal-gold and lithium prospective Leake Spring Metamorphics as well as extensions to the Minnie Springs porphyry style copper-molybdenum trend
- Soil sampling will occur across both newly identified target areas as well as extending previous ultra fine soil programs into new zones along the Ti-Tree Shear and Minga Bar Fault which were not sampled previously
- Soil sampling is expected to be completed during Q2 2024
- Drill testing of potential targets to occur after RC and DDH drilling is finalised at Minnie Springs during Q2

Augustus Minerals (ASX: **AUG**; “**Augustus**” or the “**Company**”) is pleased to advise that a large 4,000 sample soil program is about to commence at the Ti-Tree Project, 200kms inland from Carnarvon in Western Australia. The program is designed to provide first pass geochemical coverage over several areas of interest which the company believe warrant sampling and further analysis (Figure 1).

Andrew Reid, Managing Director

“The aim of this soil sampling program is three-fold. To cover large areas of untested Ti-Tree Shear Zone which has never received any modern exploration analysis, to sample the south-east extensions of the Minga Bar Fault system looking for replications of the Minnie Springs Cu-Mo mineralisation and to assess the prospectivity of areas where historical information warrants work.

“The Gascoyne region has fast become a new frontier for mineral discoveries and AUG has a clear strategy in place to unlock the true potential of the area.

We expect the survey will generate new targets for drill testing which will complement the RC and DDH drilling activities that are about to re-commence at our Minnie Springs deposit”.

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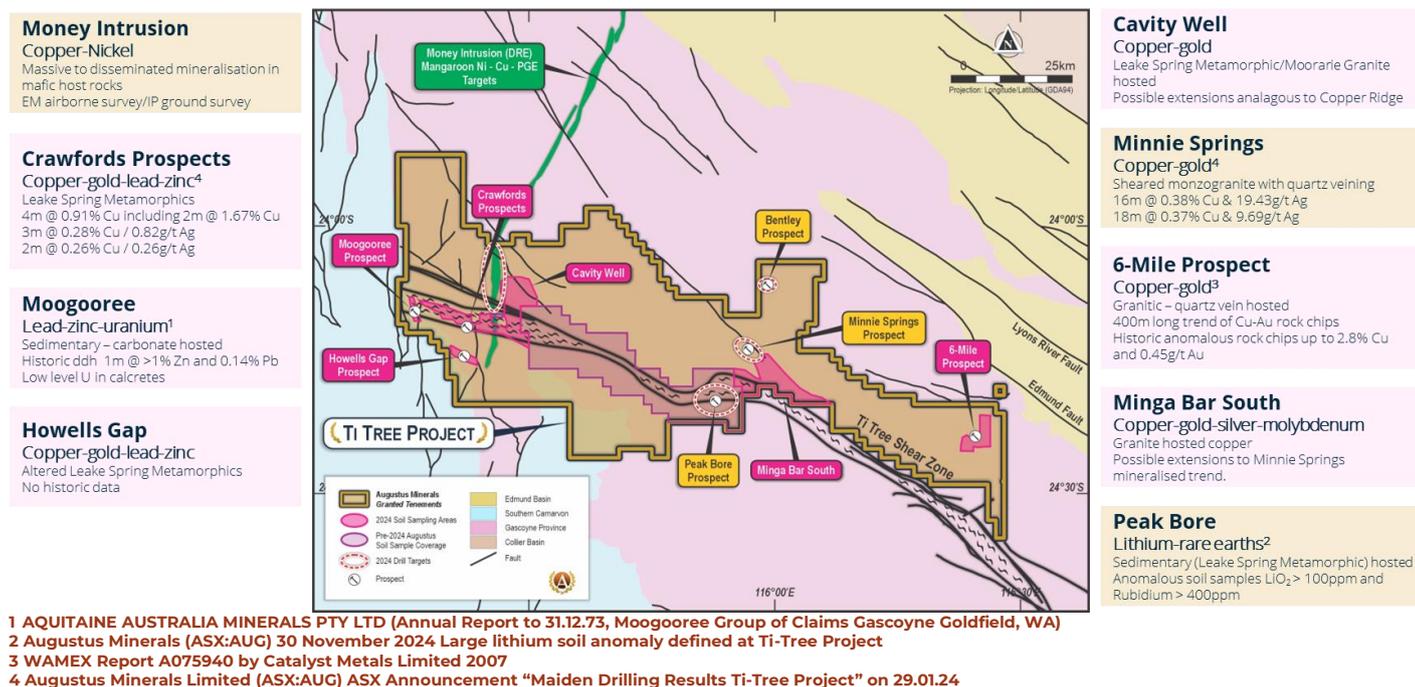


Figure 1. Location of Soil Program areas to be tested and potential drill targets

Soil Sampling Program

A program of approximately 4,000 soil samples is planned to be collected over a period of some 8 weeks with mobilisation to the Gascoyne already completed. The sampling extends the existing soil sampled coverage (Figure 1).

Samples will be collected on a nominal 100m x 400m regional grid, with more regional areas expanded to 100m x 800m.

Work will commence in the western most zones with Moogooree and Howells Gap finishing at the 6-Mile prospect.

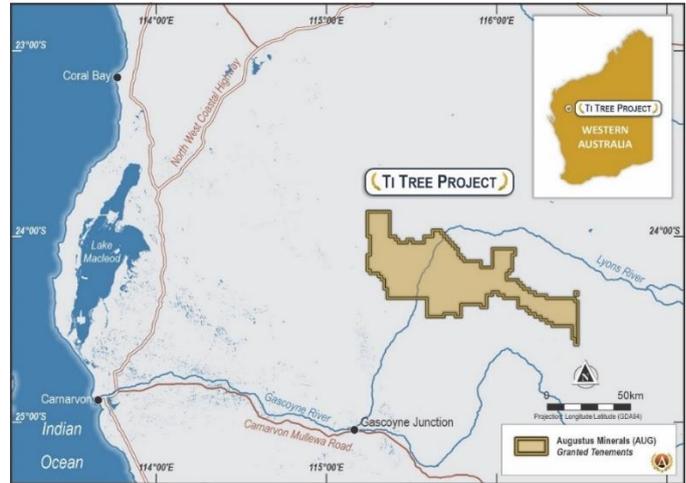
Authorised by the Board of Augustus Minerals Limited.

About Augustus Minerals (ASX:AUG)

Augustus is a mineral explorer committed to exploring for critical minerals vital for the advancement of electric vehicles and renewable energy.

Augustus has 100% ownership of ~3,600km² of tenements located in the Gascoyne Region of Western Australia with an array of high quality drill targets which is highly prospective for lithium, rare earths and copper.

The Company is led by senior executives with significant local critical minerals experience in finding, developing and operating mines.



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Competent Person

The information in this announcement related to Exploration Results 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.

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