ASX Announcement
24 November 2026

Clarification
Mt Kare Technical Information Memorandum

Augustus Minerals Limited (ASX: **AUG**) (**Augustus** or the **Company**) refers to its announcements "Papua New Guinea Progress Update" released on 15 October 2026 (**Progress Update**) and "Quarterly Activities/Appendix 5B Cash Flow Report" released on 26 October 2026 (**Quarterly Report**), which reported on the activities of its subsidiary ACM Contract Mining (PNG) Ltd (**ACM PNG**).

Each of the Progress Update and Quarterly Report described a Technical Information Memorandum on the Mt Kare gold project in Papua New Guinea (**TIM**) prepared by Geosyntec Consultants Pty Ltd (**Geosyntec**) on the Company's instruction.

The Company clarifies the description of the TIM in those announcements as follows:

1. The TIM is a desktop compilation of information on historical exploration at Mt Kare, drawn from public sources and from the open-file data that ACM PNG purchased from the Mineral Resources Authority of Papua New Guinea (**MRA**).

2. Geosyntec did not have access to all information required to undertake a verification of the historical Mineral Resource estimates for Mt Kare, nor to report a Mineral Resource in accordance with the 2012 edition of the JORC Code.

3. The TIM summarises the historical exploration activities and historical Mineral Resource estimates for Mt Kare, and recommends further work if the application for the project made by ACM PNG is granted, including seeking access to the data and models on which those estimates were prepared.

References in the Progress Update and Quarterly Report to a complete review and complete compilation should be read subject to the above. The TIM is confidential and was generated for internal management purposes of the Company.

This announcement has been authorised by the Board of Augustus Minerals Limited.

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