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Spectacular Results from Arden Base-Metals Project

Highlights

- Reconnaissance rock-chip sampling at the **Arden Base-metals Project** has confirmed the presence of zinc, lead, copper and cobalt stratiform sedimentary exhalative (SEDEX) mineralisation at three primary target areas:
 - **Ragless Range Zinc Target**¹ results of rock chips collected from existing trenches included:
 - o 6.97% Zn, 6.53% Zn and 5.55% Zn
 - Kanyaka Copper-Cobalt Target results of rock chips taken from old workings included:
 - o 12.4% Cu, 2.4% Zn and 0.5% Co; and
 - 9.9% Cu, 4.0% Zn, 0.2% Co and 0.2g/t Au
 - Radford Creek Lead-Zinc Target results from rock-chips taken from existing trenches included:
 - o 3.9% Pb and 1.7% Zn; and
 - **2.9% Pb and 1.6% Zn**

Auroch Minerals Limited (ASX:AOU) (Auroch or the **Company**) is pleased to announce spectacular results from reconnaissance sampling at its 90%-owned Arden Base-Metals Project (**Arden Project**). The project is located in the world-class base-metal mining region of South Australia, which is host to numerous large base-metal deposits including the Beltana zinc deposit, the Angas zinc deposit and the Kanmantoo Copper deposit.

During reconnaissance field mapping and sampling at the Arden Project extensive sedex-style basemetal mineralisation was observed at three of the advanced target areas – Ragless Range¹, Radford Creek and Kanyaka – with **high-grade zinc, copper** and **cobalt mineralisation** confirmed by laboratory analyses of rock-chip samples. Sedex (Sedimentary exhalative) deposits, such as the giant Mt Isa deposit in Queensland, are globally significant in that they account for over half of the world's zinc and lead production.

¹ Previously referred to as the "Arden Target"

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Auroch Executive Chairman Glenn Whiddon commented: "The recent field work at the Arden Project has confirmed the presence of high-grade base-metal mineralisation over multiple target areas and highlights the potential for a substantial zinc, lead, copper and cobalt play supported by excellent infrastructure, which includes Nyrstar's large base-metals smelter and refinery nearby in Port Pirie. Auroch is excited by the prospect and has set an aggressive exploration programme to systematically evaluate the multiple target areas in 2018".

Geological Field Visits & Sampling

During site visits to the Arden Project, Auroch geologists observed, photographed and sampled existing trenches and old workings within the previously-identified target areas of Ragless Range, Radford Creek and Kanyaka. Extensive sedex-style mineralisation was observed in all three areas, often associated with the presence of dark, manganiferous gossans (see Photos 1b and 2b). In-situ rock-chip samples were collected from trenches, creek beds and other outcrops, whilst additional samples were taken from float rocks on dumps surrounding the old workings. All samples were prepared and assayed by ALS Global laboratories. Table 1 shows the significant results by target area, whilst a full table of results is attached in as Appendix B.

Target	Sample ID	Results	Comment			
Kanyaka	AR0006	11.15% Cu	Weathered CuCo3 rocks in shear zone			
Kanyaka	AR0009	11.30% Cu	Float rock - weathered, CuCo3 staining			
Kanyaka	AR0010	12.65% Cu	Float rock - weathered, CuCo3 staining			
Kanyaka	ARD-S-004	10.05% Cu	Float rock - weathered, CuCo3 staining			
Kanyaka	AR0011	8.06%Cu, 1.50% Zn & 0.44% Co	Mn +/- CuCo3 + Co in shear			
Kanyaka	AR0012	12.40%Cu, 2.42% Zn & 0.47% Co	Mn +/- CuCo3 + Co in shear			
Kanyaka	ARD-S-005	9.87%Cu, 4.00% Zn , 0.19% Co & 0.2g/t Au	Mn +/- CuCo3 + Co in shear			
Radford Creek	AR0013	1.71% Zn & 1.55% Pb	Mn gossan in Trench 4			
Radford Creek	AR0014	1.67% Zn, 3.85% Pb & 13g/t Ag	Mn gossan in Trench 4			
Radford Creek	AR0015	1.68% Zn & 1.23% Pb	Goethitic saprolite in Trench 4			
Radford Creek	AR0016	1.63% Zn, 2.89% Pb , & 5g/t Ag	Mn gossan - T4 Radford Creek			
Ragless Range	AR0022	6.53% Zn & 0.02% Co	Fe/Mn gossan within Trench 7			
Ragless Range	AR0023	5.55% Zn & 0.02% Co	Fe/Mn gossan within Trench 7			
Ragless Range	AR0024	4.51% Zn & 0.05% Co	Fe/Mn gossan within Trench 7			
Ragless Range	AR0025	6.97% Zn & 0.02% Co	Fe/Mn gossan within Trench 7			
Ragless Range	AR0030	3.85% Zn & 0.11% Co	Fe/Mn gossan within Trench 7			

Table 1 – Significant results by target area within the Arden Base-Metals Project.

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Figure 1 – Significant results by target area from the Arden Project in the world-class base-metals region of South Australia. The Cambrian lithologies (purple) are the host of all known SEDEX base-metal mineralisation in the region.

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Historical Work and Planned Exploration Programme

The Arden Project contains several historic artisanal mines for zinc, lead, copper, iron and manganese that were worked at various times between 1850 and 1920. Between 1966 and 1972, Kennecott (Rio Tinto Group) identified Sedex-style zinc and copper mineralisation potential **over 10km of strike** and **up to 40m wide**. However, since 1980 the Arden Project area has been the focus of diamond exploration, and as such **no systematic modern base-metal exploration has ever been undertaken**.

As such, Auroch has planned an aggressive, yet systematic, exploration programme for the Arden Base-metals Project in South Australia:

- Southern Geoscience Consultants (SGC) have commenced re-processing and interpretation of the existing geophysical data for the project;
- A high-resolution (100m line-spacing) aeromagnetic survey has been planned for the Arden Project for this quarter, along with a surface geochemistry sampling programme;
- Target areas identified from the geochemical, geophysical and geological data will be ranked in order of priority; and
- A drilling campaign over the highest-priority targets will take place in Q3 this year.

Photo 1 a) Ragless Range - Fe/Mn gossan in Trench 7.

b) AR0025 - Fe/Mn gossan, 6.97% Zn & 0.02% Co.

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Photo 2 a) Radford Creek Fe/Mn gossan in Trench 4.

b) AR0014.- Fe/Mn gossan, 1.67% Zn, 3.85% Pb & 13g/t Ag.

Photo 3 a) Shear zone with copper staining within Kanyaka open pit. b) AR0012 - Mn + CuCo3, 12.40%Cu, 2.42% Zn & 0.47% Co.

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Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Peter Sheehan and represents an accurate representation of the available data. Mr Sheehan (Member of the Australian Institute of Mining and Metallurgy) is the Company's Chief Geological Officer and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Sheehan consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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Appendix A – JORC Code, 2012 Edition - Table 1 Report

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	Commentary						
Sampling techniques	 Recent reconnaissance rock chip samples were selected by geologists looking for expressions of mineralisation. Reconnaissance rock chip samples were generally analysed by portable XRF machine (Niton 3XLT). Some samples were also submitted for assay determination. 1966-67 drilling: Sampling intervals of 10-12.5 feet were used. For DRY sampling all material was collected in a bin before being split into 3-5 pound samples for assay determination. For WET sampling material was run through a splitter and 1/4 of sample was collected before being split into 3-5 pound samples for assay determination. 1966-67 trenching & drilling: Assay determination was done at Australian Mineral Development Laboratories by a semi-quantitative spectrographic analysis. 						
Drilling techniques	 1966-67 drilling at Radford Creek and Mt Arden was by non-core, rotary drilling. Drilling used an Ingersoll-Rand, truck mounted Drillmaster with air as the drilling medium. 2007 drilling at Kanyaka was by Reverse Circulation (Percussion) and completed by Budd Contract Exploration. 11 holes were drilled. All holes were inclined -60 degrees. 2008 drilling at Kanyaka was by Reverse Circulation and completed by GOS. 6 holes were drilled. 5 were inclined at -60 degrees and 1 was vertical. 						
Drill sample recovery	 Original drill hole logs are available for historic holes. Recovery was an issue in 1966-67 percussion drilling with many holes having to be abandoned. No issues were noted for 2007-2008 drilling. 						
Logging	 Geologists employed qualitative logging which includes: depth, colour, weathering, water table, lithology, alteration and mineralisation. Original drill hole logs are available for all historic holes. 						
Sub-sampling techniques and sample preparation	 1966-67 trenches were don with bulldozer on hire from Brambles Industrial Services of Whyalla. Radford Creek: 5 trenches were cut to 2-5 feet and sampled by cutting a continuous channel in the trench floor. Sample lengths ranged from 3-10 feet. Mt Arden: 9 trenches were cut to 2-5 feet and sampled by cutting a continuous channel in the trench floor. Sample lengths ranged from 5-10 feet. Kanyaka: 5 trenches were cut to 4-10 feet and sampled by cutting a continuous channel in the trench floor. Sample lengths ranged from 3-10 feet. No information has been located for QAQC on historic samples. 						
Quality of assay data and laboratory tests	 No information has been located for QAQC on historic samples Recent reconnaissance samples were submitted to ALS Global in Adelaide. Samples were digested in four acids for analysis. Fe, Mn, S, Zn have been determined by Inductively Coupled Plasma (ICP) Optical Emission Spectrometry. Ag, Co, Cu, Pb were determined by Inductively Coupled Plasma (ICP) Mass Spectrometry. Au was determined by Fire Assay (25g charge). 2007-08 drilling: Sample intervals were 2m. Assay determination was done at ALS Laboratories by analysis ME-ICP61. Only Cu and Zn are reported. 						
Verification of sampling & assaying	 For recent reconnaissance - No blanks or field duplicates were submitted. Bureau Veritas run internal QAQC protocols including, lab duplicates and standards. There is no information on QAQC for historic data 						
Location of data points	 Historic Drilling/Trenching was located by traditional surface survey. Where historic collars/trenches are still able to be located on the ground and they have been picked up with handheld Garmin GPS as a check. Some historic work has been completed on local grids, however all data is transformed and displayed in UTM WGS 84 Zone 54. 						

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Criteria	Commentary					
Data spacing and distribution	 Not relevant for sampling by Auroch Historic drilling is generally oriented perpendicular to interpreted strike of mineralisation and sufficient for the early stage of the project. 					
Orientation of data in relation to geological structure	Historic drilling was conducted at close to 90 degrees to geological structure.					
Sample security	 Samples were collected by field geologist, numbered and bagged and delivered immediately to assay laboratory. There is no information on chain of custody for historic data. 					
Audits or reviews	Not completed					

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	Commentary
Mineral tenement and land tenure status	 Exploration Licence 5821 (Arden Zinc Project) is registered under the name of Resource Holdings Pty Ltd.
Exploration done by other parties	 Electrolytic Zinc Co. and Kennecott Exploration (1966-1971) Electrolytic Zinc explored in the project area predominantly for strata bound lead-zinc mineralisation. They undertook extensive regional stream sediment surveys, particularly in the Kanyaka (EL 3265) and Radford Creek (EL 3693) areas focussing on the Cambrian Limestones. They focussed on historic workings using mapping and some trenching, with follow up shallow drilling to evaluated prospects. Zinc values of up to 1740ppm. recorded from the eastern syncline (Ragless Range) area. In general, stream sediment zinc values between 100ppm and 1700ppm reflect zinc mineralisation averaging between 0.3% and 3.0% zinc in surface trenching. Anomalous copper, lead and zinc stream sediment values were recorded from the Comstock area (southern end of western syncline); copper values ranged up to 98 ppm., lead to 410ppm. and zinc to 1000ppm. The stream sediment sampling indicated that the large strike lengths (>10km) of the Lower Cambrian formations were anomalous with respect to copper, lead and zinc. Geo Developments Pty Ltd (1996-1999) This work has focussed on reviewing previous exploration data, mapping and limited sampling, followed up by some shallow RC drilling e.g. at Radford Creek (EL 3693). Copper Ranges undertook several soil sampling geochemical surveys over the Kanyaka, Black Jack and Radford Prospects and undertook a shallow drilling program at Kanyaka. Most of the drilling at Kanyaka was ineffective and did not reach target depth due to drilling problems (deep oxidation and poor sample return). Only limited sections of 2 holes were analysed (approximately 40 samples total) with both showing strongly anomalous zinc. Previous soil sampling by Copper Range highlighted a copper in soil anomaly extending from the mine area to the south east, following the trend of small copper-bearing shears exposed in the costeans. The soil gr
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Criteria	Commentary						
	reconnaissance mapping and rock chip sampling, semi-quantitative analysis with hand held XRF, and assay determination of rock chips.						
Geology	 Regionally, the area lies within the Adelaide Fold and Thrust Belt, which contains Neoproterozoic to late Cambrian sedimentary sequences. Rock types recognised within this Precambrian, fault-bounded intracratonic trough are Neoproterozoic in age (1000 to 542 Ma) with terrestrial and marine clastic, chemical and glaciogenic sediments (Preiss1987). These formations have been deformed and metamorphosed (generally to greenschist facies) by at least two major orogenic episodes: the Proterozoic Adelaide Fold Belt orogenic event and a later Early Palaeozoic Delamerian Orogeny (Preiss 1987). 						
Drill hole Information	Presented in Tables and Appendices.						
Data aggregation methods	No data has been aggregated.						
Relationship between mineralisation widths and intercept lengths	 The mineralisation is interpreted to be moderately dipping. Drill holes have been angled to intercept the mineralisation as close to perpendicular as possible. Down hole intercepts are reported. True widths are likely to be 70-80% of the down hole widths. 						
Diagrams	See above						
Balanced reporting	The author has made every attempt to.						
Other substantive exploration data	All meaningful and material data relating to this release is reported.						
Further work	• An exploration work program including: mapping & surface sampling, geophysical surveys and interpretation, and drilling and assaying is planned for the coming 12 months.						

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Appendix B – Full table of results from reconnaissance sampling at the Arden Project

					Cu	Со	Zn	Pb	Ag	Au
Prospect	East	North	RL	Sample_ID	(ppm)	(ppm)	(ppm)	(ppm)	(ppm)	(g/t)
Kanyaka	237632	6451109	283	AR0001	52	366	2910	141	<0.5	N/S
Kanyaka	243256	6448342	301	AR0002	29	251	2760	136	<0.5	N/S
Kanyaka	243256	6448342	301	AR0003	1500	4070	8650	108	<0.5	N/S
Kanyaka	243188	6448151	291	AR0004	80330	30	623	87	5.4	N/S
Kanyaka	243188	6448151	291	AR0005	23300	187	3610	540	<0.5	N/S
Kanyaka	243188	6448151	291	AR0006	111500	6	420	862	<0.5	N/S
Kanyaka	243188	6448151	291	AR0007	25100	96	3730	577	<0.5	N/S
Kanyaka	243490	6448124	278	AR0008	76600	308	921	388	<0.5	N/S
Kanyaka	243490	6448124	278	AR0009	113000	15	727	255	<0.5	N/S
Kanyaka	243490	6448124	278	AR0010	126500	91	2560	468	2.9	N/S
Kanyaka	243381	6447999	298	AR0011	80600	4350	1500	417	<0.5	N/S
Kanyaka	243381	6447999	298	AR0012	124000	4720	24200	767	<0.5	N/S
Kanyaka	243387	6448001	343	ARD-S-004	100500	40	2280	279	<0.5	0.004
Kanyaka	243387	6448001	343	ARD-S-005	98700	1920	40000	703	<0.5	0.194
Kanyaka	243400	6448050	340	ARD-S-006	1390	151	5490	267	1	0.043
Radford Creek	237311	6451134	253	AR0013	2910	400	17100	15500	<0.5	N/S
Radford Creek	237311	6451134	253	AR0014	3350	537	16650	38500	13.4	N/S
Radford Creek	237311	6451134	253	AR0015	4380	146	16800	12250	<0.5	N/S
Radford Creek	237311	6451134	253	AR0016	6120	467	16300	28900	5.4	N/S
Radford Creek	237461	6451119	256	AR0017	468	322	9220	2480	2.9	N/S
Radford Creek	237461	6451119	256	AR0018	229	374	8660	1045	<0.5	N/S
Ragless Range	224548	6440066	331	AR0019	93	539	15700	154	<0.5	N/S
Ragless Range	224564	6440062	329	AR0020	183	813	17650	367	<0.5	N/S
Ragless Range	224577	6440054	320	AR0021	391	1170	25500	1175	<0.5	N/S
Ragless Range	224809	6440206	332	AR0022	460	200	65300	126	<0.5	N/S
Ragless Range	224805	6440205	332	AR0023	361	182	55500	118	<0.5	N/S
Ragless Range	224802	6440206	332	AR0024	255	483	45100	93	<0.5	N/S
Ragless Range	224799	6440207	331	AR0025	357	222	69700	71	<0.5	N/S
Ragless Range	224796	6440209	331	AR0026	248	454	25300	97	<0.5	N/S
Ragless Range	224791	6440209	331	AR0027	64	1055	23100	73	<0.5	N/S
Ragless Range	224787	6440211	330	AR0028	803	759	19500	90	<0.5	N/S
Ragless Range	224784	6440212	330	AR0029	46	937	28000	41	<0.5	N/S
Ragless Range	224782	6440213	330	AR0030	214	1060	38500	41	<0.5	N/S
Ragless Range	225166	6441409	316	AR0031	215	369	12600	104	<0.5	N/S
Ragless Range	225181	6441444	320	AR0032	96	580	16100	216	<0.5	N/S
Ragless Range	225214	6441449	322	AR0033	100	150	6910	90	<0.5	N/S
Ragless Range	225254	6441447	322	AR0034	376	269	14850	58	<0.5	N/S
Ragless Range	225303	6441466	326	AR0035	77	38	4420	38	<0.5	N/S
Ragless Range	224739	6440239	364	ARD-S-001	335	445	18300	306	0.9	0.001
Ragless Range	224739	6440239	364	ARD-S-002	41	10	459	50	<0.5	0.002
Ragless Range	225353	6441446	377	ARD-S-003	83	554	12200	130	0.7	<0.001

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