Wide Gold Intersections Confirmed at Music Well

- Assay results of 1m samples from the March 2026 drilling program at the Clifton East prospect at Music Well Gold Project have been returned.
- The results are generally similar to the original 4m composite samples, however as expected several intervals returned higher individual gold grades; for example, **37-38m in MWRC0006 that assayed 7.90g/t gold.**
- The 1m March RC results included:
  - **11m at 2.41g/t gold for 26.5g*m** from 32m in MWRC0006
  - **11m at 0.92g/t gold for 10.1g*m** from 69m in MWRC0007
  - **34m at 0.83g/t gold for 28.1g*m** from 38m in MWRC0010
- Similarity in the 4m composite and 1m individual fire assay samples is encouraging as they indicate a uniform distribution of gold throughout the samples.
- Assays from the new program have been submitted to the laboratory in Kalgoorlie and results are expected within 5 weeks.
- A diamond drilling program to firm-up the dip of the mineralisation and provide valuable alteration and structural information is due to commence in the next few weeks.
- Soil sampling planned for other prospects including Black Cat East and Teutonic East.

For personal use only

Augustus Minerals (ASX: AUG; "Augustus" or the "Company") is pleased to provide an update on exploration activities at the Music Well Gold Project ("Project").

Andrew Ford, GM Exploration

"The 1m sample assays have more clearly defined the wide zones of mineralisation – displaying higher grade intervals within similar grading broader mineralised zones. This reflects fairly uniform, non-nuggety gold, that makes estimation of grade less of an issue going forward. The 7.90g/t single metre assay from 37-38m in MWRC0006 also illustrates the potential of the prospect to host higher grade shoots."

Contact Details

t: +61 6458 4200
e: admin@augustusminerals.com.au
w: augustusminerals.com.au

ASX:AUG

Corporate

Brian Rodan
Executive Chairman

Andrew Ford
General Manager Exploration

Graeme Smith
Non-Executive Director

Richard Jordinson
Non-Executive Director

Sebastian Andre
Company Secretary

Corporate

Music Well
Ti-Tree
Mt Kare (PNG)
Vanapa (PNG)

For personal use only

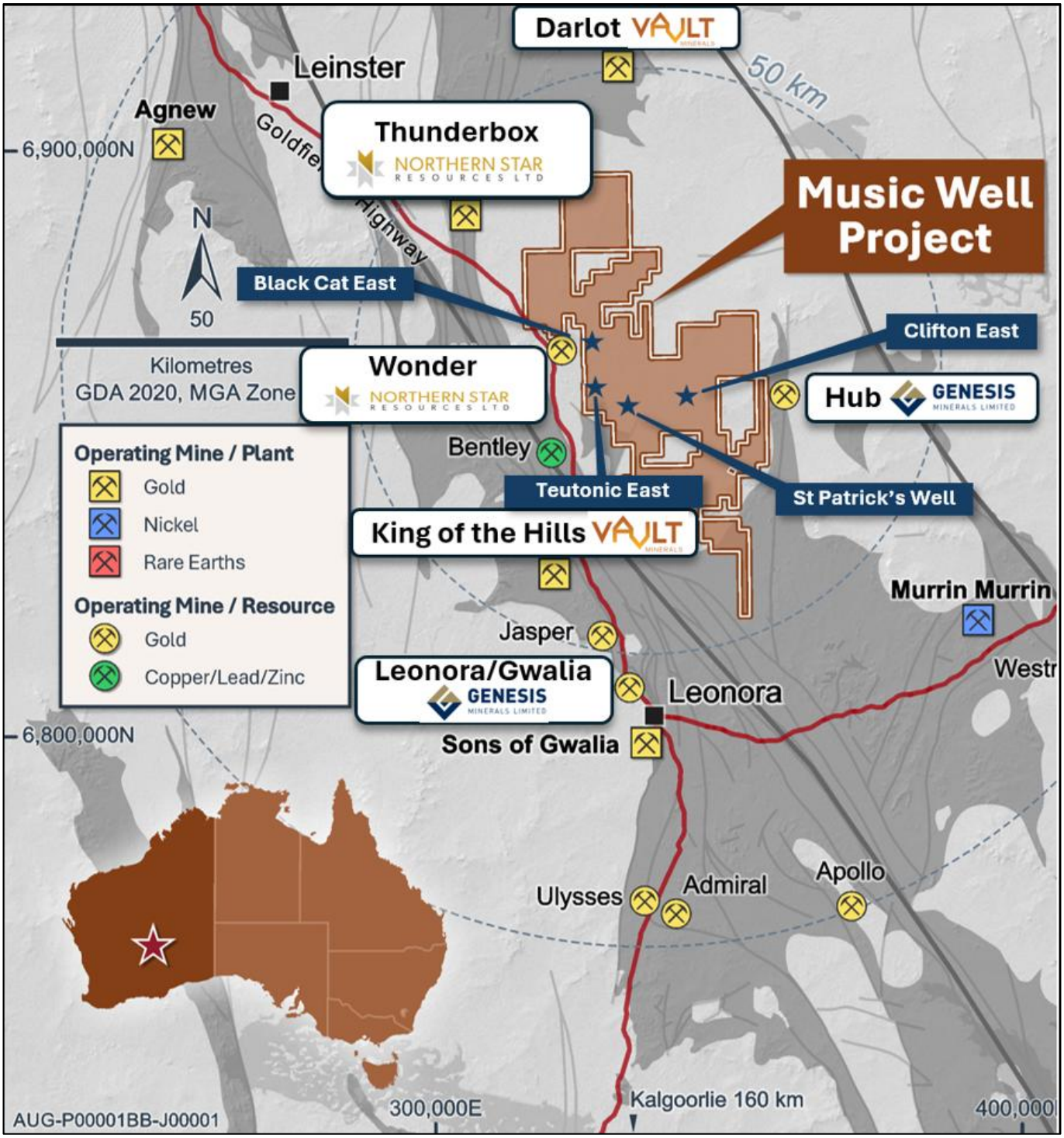


Figure 1 Location of Augustus Projects/ ACM PNG Tenement Applications.

Music Well

Augustus Minerals Limited (ASX: AUG) holds the exploration licenses and applications comprising the Music Well Gold Project located 35km north of Leonora in the **Leonora/Laverton Greenstone Belt** of Western Australia.

The 1,242km^2 of the MWGP tenements is not only one of the largest exploration packages in the region; it also abuts tenements of active mining operations (Figures 1 and 2).

The outstanding gold endowment of the Leonora-Laverton District of **>28M ounces**[i] 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).

RC Drilling

The first ever drilling program was completed on the high priority Clifton East prospect in mid-March with 1,100m drilled from 11 holes (Figure 3). The recently completed second program comprised drilling of another 11 holes for a total of 1650m. There is now drill coverage over 400m of the 1.2 km long soil gold anomaly with spacing of drill lines of 40m in the west and 80m in the east. The new drilling to 150m depth and nominal -55 degree dip has extended further into fresh rock than the first program, which should provide valuable mineralogical and alteration information as well as fresh rock gold grade.

Assays from the new program have been submitted to the laboratory in Kalgoorlie and results are expected within 5 weeks.

Program 1 single metre samples

The sampling in the March drilling program initially comprised 4m composite samples. The one metre samples that were collected concurrently over intervals with composite samples greater than 0.1g/t Au were submitted for fire assay, and results from these samples have been received.

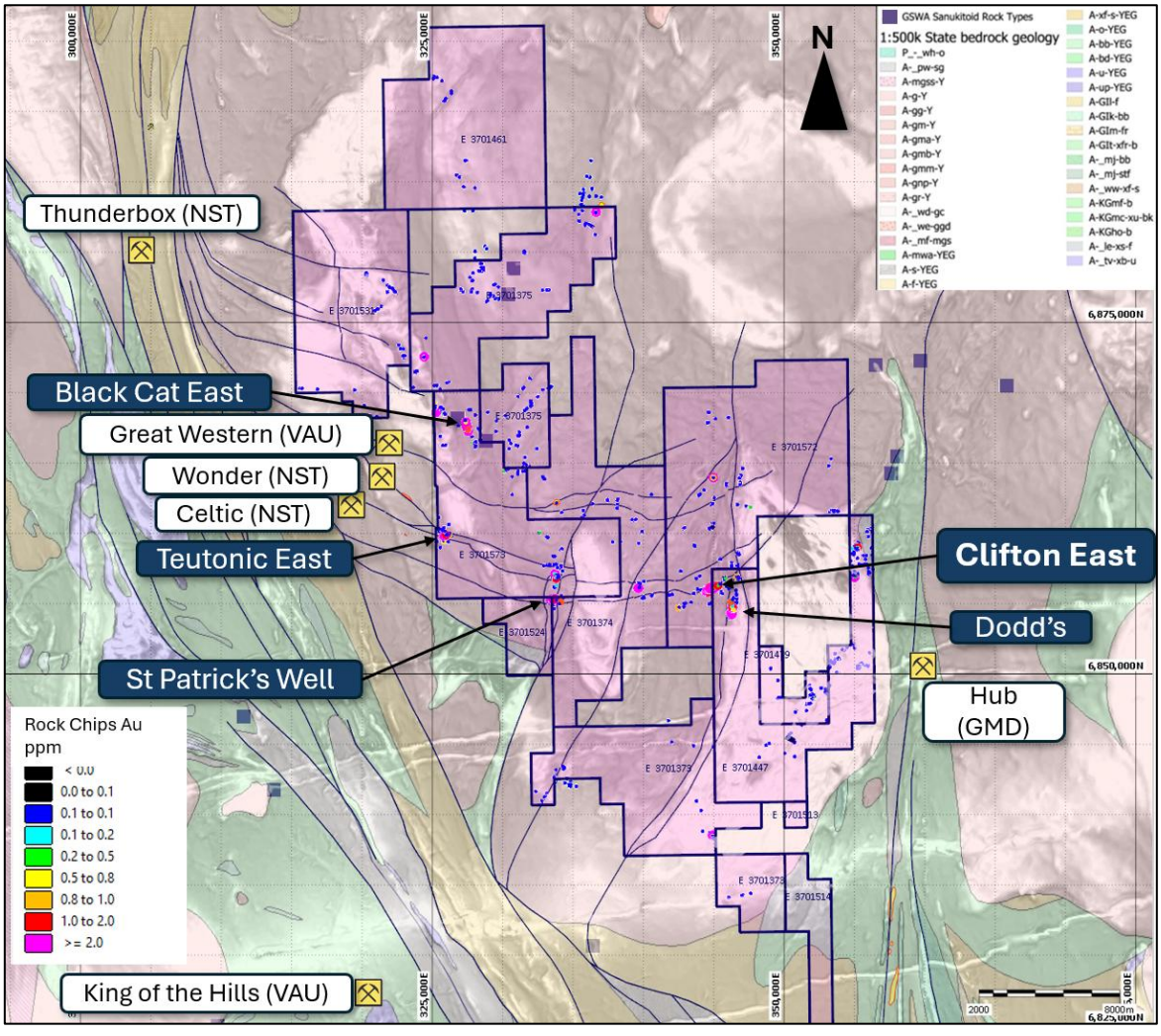


Figure 2 Music Well regional Tenement Packages and Gold Prospects.

For personal use only

Assays greater than 1 g/t Au from the 1m samples from the March program are listed in Table 1 (widths are down the hole, not true width due to uncertainty in dip in this first phase of drilling. Using a 1 g/t Au cut-off, best intersections were **9m at 2.83g/t Au** from MWRC0006 (33-42m) and **7m at 2.04g/t Au** from MWRC0010 (51-58m).

Using a lower 0.1 g/t cut, intersections included:

- **11m at 2.41g/t gold from 32m in MWRC0006 (incl. 9m at 2.83 g/t gold from 33m)**; 4m Comps previously assayed 16m at 1.46g/t gold from 28m

  11m at 0.92g/t gold from 69m in MWRC0007 (incl. 2m at 2.63 g/t gold from 76m); 4m Comps previously assayed 12m @ 0.80g/t gold from 68m
- **34m at 0.83g/t gold from 38m in MWRC0010 (incl. 2m at 1.48g/t gold and 7m at 2.04g/t gold);** 4m Comps previously assayed 32m at 0.90g/t gold from 40m

The geological setting and geochemistry at Clifton East show strong similarities with the Gold Cities group of deposits (1.4Moz Au), one of the largest granite hosted Archaean gold systems in Australia[ii]. Golden Cities is located 50km north of Kalgoorlie and is hosted within a sanukitoid type mafic granitioid[iii]. Sanukitoids have also been identified by the GSWA at Music Well. Distal epidote surrounds a proximal chlorite after biotite alteration zone which contains quartz sulphide veins – similar alteration to that seen in the drilling at Clifton East.

Table 1 Drilling intersections from March 2026 drilling > 1.0g/t Au from 1m samples (Variances in g*m calc are due to rounding).

Hole ID	From m	To m	Width m	Au Ave g/t	g*m Au
MWRC0004	15	16	1	1.81	1.8
MWRC0005	17	18	1	1.26	1.3
MWRC0006	20	21	1	1.78	1.8
MWRC0006	**33**	**42**	**9**	**2.83**	**25.5**
MWRC0007	43	44	1	1.36	1.4
MWRC0007	76	78	2	2.63	5.3
MWRC0010	42	43	1	1.25	1.2
MWRC0010	45	47	2	1.48	3.0
MWRC0010	**51**	**58**	**7**	**2.04**	**14.3**

Figures 3 and 4 show the updated March drilling results as well as the May follow-up program. This new drilling has provided additional geological information which has led to a revised interpretation of the dip of the multi-phase silica quartz shear zone, now interpreted to dip to the NNW at approximately 40 degrees, sub parallel to several thin dolerite dykes that have intruded along the structure.

For personal use only

For personal use only

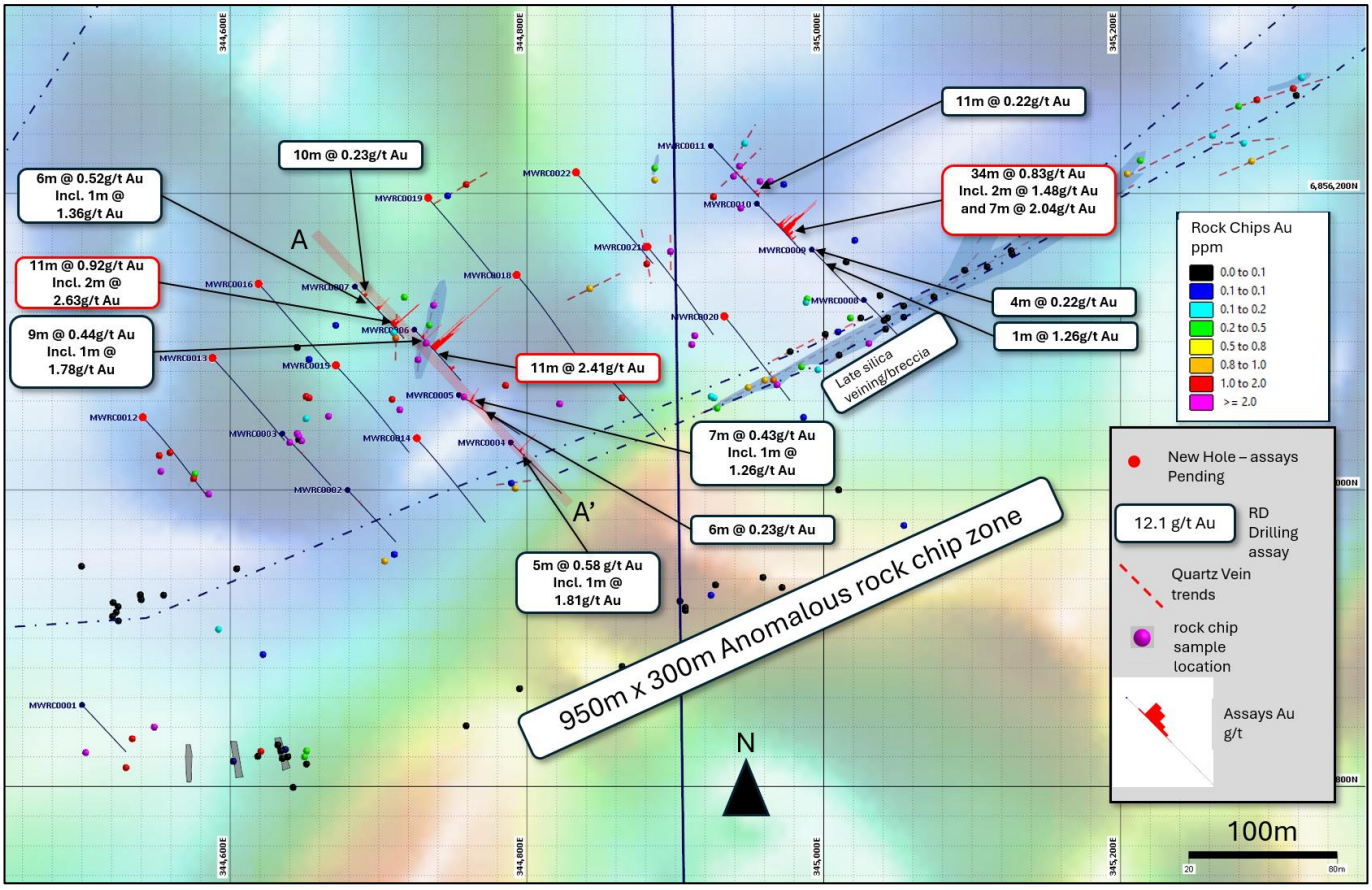


Figure 3 Clifton East plan view showing existing rock chips[1] and recent drill hole traces, updated 1m assay intervals and latest RC drilling collars shown in red. Background in RTP-TMI magnetic image.

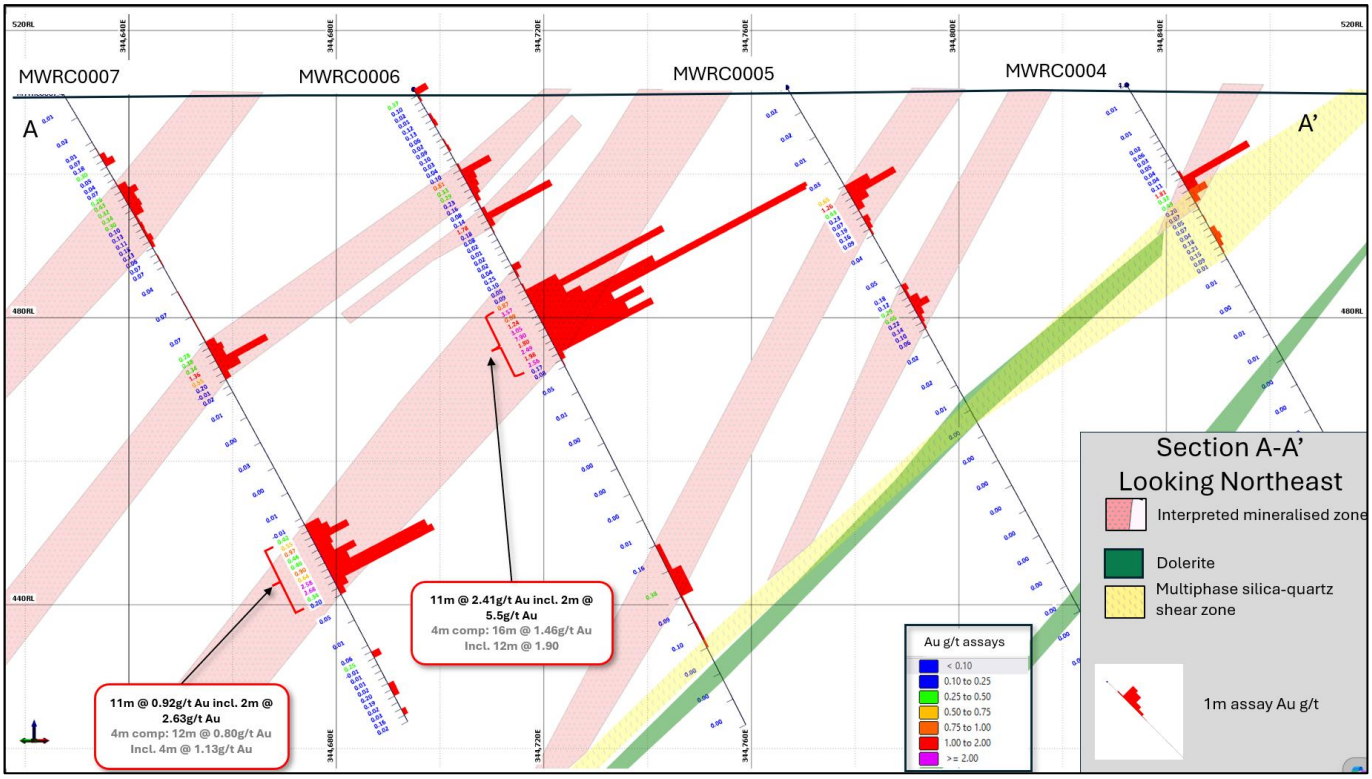


Figure 4 Cross Section A-A' comparing the recent 1m splits with the original 4m composite intersections.

Conclusions

The 1m fire assay results displayed higher grade intervals within similar grading broader mineralised zones as the original 4m composite samples. This reflects evenly distributed, non-nuggety gold, that makes estimation of grade less of an issue going forward. The 7.90g/t single metre assay from 37-38m in MWRC0006 also illustrates the potential of the prospect to host higher grade shoots.

A small diamond drilling program to test the mineralised zones defined in the first RC program is due to commence in the next few weeks pending access due to some recent we weather. This drilling will help firm-up the dip of the mineralisation and provide valuable alteration and structural information.

Authorised by the Board of Augustus Minerals Limited.

For personal use only

Table 2 Drilling intersections from March 2026 drilling > 0.1g/t Au from 1m samples (Variances in g*m calc are due to rounding). Intersections >0.2g/t Au have not been included in this table.

Hole ID		From m	To m	Width m	Au g/t	g*m Au
MWRC0003		22	24	2	0.22	0.4
MWRC0004		14	19	5	0.58	2.9
	incl.	15	16	1	1.81	1.8
MWRC0005		16	23	7	0.43	3.0
	incl.	17	18	1	1.26	1.3
MWRC0005		32	38	6	0.23	1.4
MWRC0006		0	2	2	0.23	0.5
MWRC0006		13	22	9	0.44	4.0
	incl.	**20**	**21**	**1**	**1.78**	1.8
MWRC0006		32	43	11	2.41	26.5
	incl.	**33**	**42**	**9**	**2.83**	25.5
	also including	**37**	**37**	**1**	**7.90**	7.90
MWRC0007		10	12	2	0.24	0.5
MWRC0007		15	25	10	0.23	2.3
MWRC0007		40	46	6	0.52	3.1
	incl.	43	44	1	1.36	1.4
MWRC0007		69	80	11	0.92	10.1
	incl.	**76**	**78**	**2**	**2.63**	5.3
MWRC0007		89	90	1	0.25	0.3
MWRC0007		94	96	2	0.20	0.4
MWRC0009		1	5	4	0.22	0.9
		17	18	1	1.26	1.3
MWRC0010		20	21	1	0.24	0.2
MWRC0010		38	72	34	0.83	28.1

Hole ID	From m	To m	Width m	Au g/t	g*m Au
incl.	**45**	**47**	**2**	**1.48**	3.0
and	**51**	**58**	**7**	**2.04**	14.3
MWRC0011	52	56	4	0.21	0.9
MWRC0011	60	71	11	0.22	2.4
MWRC0011	86	92	6	0.21	1.2
MWRC0011	94	98	4	0.31	1.3

Table 3 Collar Information March 2026 RC Drilling

Hole ID	Easting	Northing	RL m	OrigGrid	Azimuth	Inclination	Depth m
MWRC0001	344500	6855855	510	GDA94_51S	135	-60	100
MWRC0002	344679	6856000	511	GDA94_51S	135	-60	100
MWRC0003	344635	6856038	511	GDA94_51S	135	-60	100
MWRC0004	344789	6856032	512	GDA94_51S	135	-60	100
MWRC0005	344754	6856064	512	GDA94_51S	122	-60	100
MWRC0006	344724	6856108	512	GDA94_51S	135	-60	100
MWRC0007	344684	6856137	511	GDA94_51S	135	-60	100
MWRC0008	345027	6856128	515	GDA94_51S	135	-60	100
MWRC0009	344992	6856162	514	GDA94_51S	135	-60	100
MWRC0010	344955	6856193	514	GDA94_51S	135	-60	100
MWRC0011	344924	6856232	514	GDA94_51S	135	-60	100

For personal use only

Table 4 Elemental Symbols

Au - gold	Ag - silver	Bi - bismuth	Ce - cerium	Cu - copper	La - lanthanum	Li - lithium	Mo - molybdenum	Pb - lead
Mn - manganese	Rb- rubidium	Te - tellurium	Sb - antimony	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 announcements titled:

22 May 2025[1]	Clifton East Strike of high grade surface gold Extended to ~1km at Music Well Gold project.
29 May 2025[2]	Visible Gold and New Targets Identified at Music Well.
18 July 2025[3]	High Grade Vein with Visible Gold Discovered at Music Well.
4 August 2025[4]	Music Well Exploration Update.

30 April 2026[5]	Wide Gold Intersections at Music Well
25 May 2026	Follow-Up Drilling at Music Well Ignites Next Phase of Exploration

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

[i]"Music Well Au DPT Targeting" SensOre_X Pty Ltd February 2025.

[ii] "Woodcutters Goldfield – Federal Goldfield" portergeo.com.au

[iii] " Geological Survey of Western Australia GSWA Record 2023/12 "Systematic Classification of Yilgarn Craton Granitic Rocks" Perth 2023.

For personal use only

About Augustus Minerals (ASX:AUG)

Augustus is a mineral explorer committed to exploring its two prospective projects with a focus on gold in Western Australia and Papua New Guinea (figure 4).

- The Ti-Tree project: Augustus has 100% ownership of ~840km^2 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 >1,242 km^2 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 Application in Papua New Guinea. ELA2955 in the Kira Koiari District, Central Province, PNG. The application covers approximately 1,900 km^2 within the highly prospective New Guinea Mobile Belt.

The Company is led by directors and senior executives with significant experience in exploring, finding, developing and operating both open pit and underground mines.

For personal use only

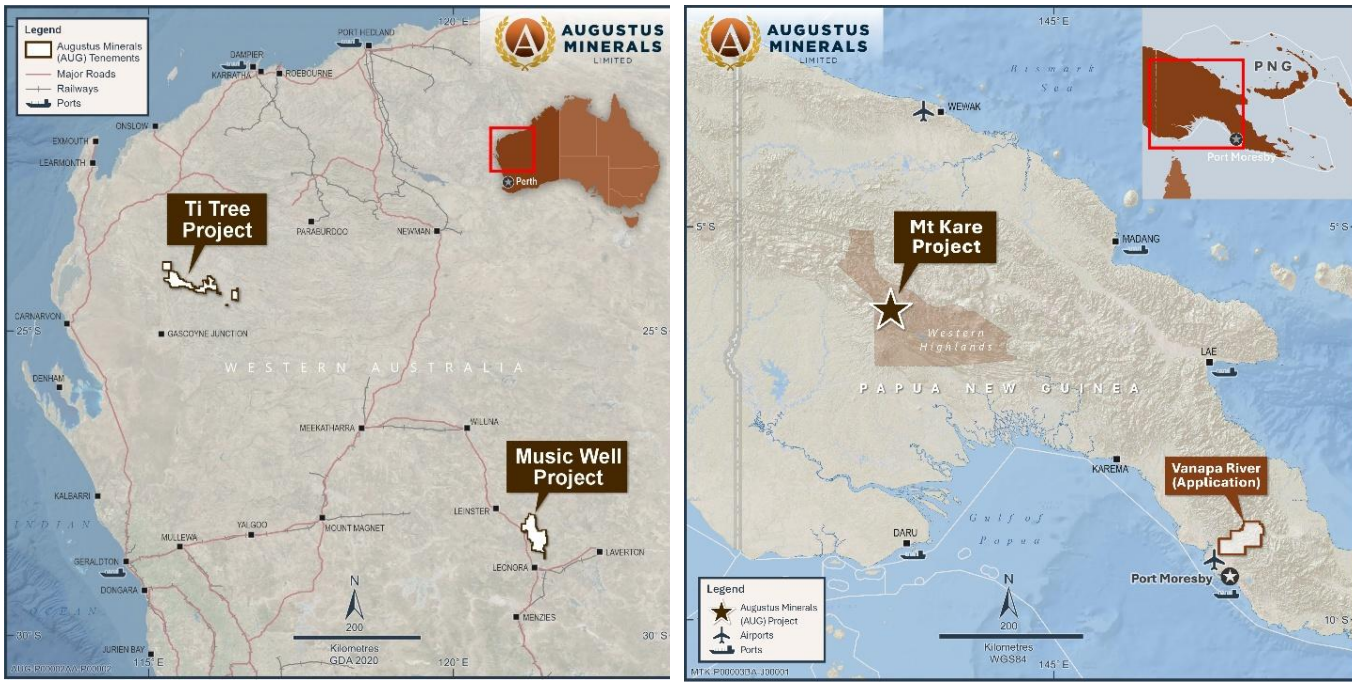


Figure 4 Augustus Minerals Project Locations.

Enquiries

For more information contact:

Andrew Ford
GM Exploration
Augustus Minerals Limited

admin@augustusminerals.com.au
+61 6458 4200

Brian Rodan
Executive Chairman
Augustus Minerals Limited

admin@augustusminerals.com.au
+61 6458 4200

Competent Person

The information in this announcement 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.

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.

Cautionary Statement

This announcement contains references to exploration results derived by other parties exploring in other fertile terrains in Australia and includes references to geological similarities to those of the Company's projects. It is important to note that such similarities do not guarantee that the Company will have any success or similar success in delineating a JORC compliant Mineral Resource Estimate on the Company's tenements.

For personal use only

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. ▪ Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. ▪ Aspects of the determination of mineralisation that are Material to the Public Report. ▪ 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.	▪ 263 samples covering 1m intervals were collected in the RC drilling program at Clifton East under supervision of the Exploration Manager were assayed. ▪ 4m composite samples were collected via a spear from 1m surface piles delivered form the drilling rig mounted cone splitter and these results have been previously reported. Each composite sample was 2-3kg in weight. ▪ Sample recovery was recorded at the laboratory and uploaded into the project database ▪ The 1m individual samples were collected in calico bags directly from the on-rig cone splitter beneath the sample cyclone and placed on the adjacent to each surface pile. Samples were delivered to the splitter from the cyclone via a flap controlled by the offsider when instructed by the driller. ▪ Samples over intervals that assayed >0.10 g/t gold were collected and delivered to the laboratory in Kalgoorlie. ▪ All samples were transported by Augustus personnel in polyweave bags secured with zip ties to the Intertek laboratory Kalgoorlie. ▪ All samples were collected dry by Augustus Geologist and field technician.

For personal use only

Criteria	JORC Code explanation	Commentary
Drilling techniques	▪ Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, 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.).	▪ Drilling was conducted by iDrilling using a Hydco 350 reverse circulation drilling rig using a face sampling down-the-hole hammer drilling a 150mm hole. A separately mounted booster and auxilliary compressor was also used to assist in increasing penetration rate and keeping groundwater from impacting the sample quality.
Drill sample recovery	▪ Method of recording and assessing core and chip sample recoveries and results assessed. ▪ Measures taken to maximise sample recovery and ensure representative nature of the samples. ▪ 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.	▪ Drill chip recoveries were made via assessment of the 1m samples collected in calico bags from the below-cyclone cone splitter. Quality was noted on a % scale. ▪ Sample recovery from 23-41m of MWRC0001 was poor due to sticky clay. Recoveries were good to excellent in all other holes. ▪ The cyclone was cleaned by the drill crew during rod changes at regular intervals whilst drilling and a thorough clean was completed at the end of each hole. ▪ Water was visible in the outside return at downhole depths around 60m with flows minor. No wet samples were presented. ▪ Given the early stage of drill testing no relationship between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material has been determined. The assay of 1m samples indicates a reasonably even distribution of gold within the sampled material.
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. ▪ Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. ▪ The total length and percentage of the relevant intersections logged.	▪ The samples were quantitatively logged at 1m intervals by the Exploration Manager with colour, grainsize, regolith horizon, alteration and lithology and quartz vein percentage recorded via an excel based logging template provided by database manager Core Geoscience. ▪ The level of detail is appropriate to support an appropriate Mineral Resource estimation in the future. ▪ Minimal geotechnical information was available in the drilling other than relative freshness, and degree of shearing. ▪ Reference samples were retained for each 1m interval in plastic chip trays and photgraphed. These trays were transported to the Augustus Perth office for ready access by the technical team.

For personal use only

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	■ If core, whether cut or sawn and whether quarter, half or all core taken. ■ If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. ■ For all sample types, the nature, quality and appropriateness of the sample preparation technique. ■ Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. ■ 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. ■ Whether sample sizes are appropriate to the grain size of the material being sampled.	■ No drill core was drilled. ■ The 4m composite samples were collected via a spear from 1m surface piles delivered form the drilling rig mounted cone splitter. Each composite sample was 2-3kg in weight. No new 4m composite samples are discussed in this report. ■ Sample recovery was recorded. ■ 1m individual samples were also collected in calico bags directly from the on-rig cone splitter beneath the sample cyclone and placed on the adjacent to each surface pile. Samples were delivered to the splitter from the cyclone via a flap controlled by the offsider when instructed by the driller. Assay results from the 1m assays are included in this report. ■ Assay standards were inserted at the end of each hole into the 4m composite sample sequence. ■ For 1m samples, assay standards were inserted at sample numbers ending with 21 and 61. Duplicate samples were taken from a duplicate chute on the integrated cyclone/cone splitter at sample numbers ending at 41 and 81. The 1m samples were assayed where original 4m composite samples returned assays deemed anomalous (>0.10g/t Au). ■ Sample size appears appropriate for the grain size of material being sampled at this early stage (first drilling program) of exploration. Samples were comprised of pulverised rock powder and chip fragments generally less than 30mm.
Sub-sampling techniques and sample preparation	■ If core, whether cut or sawn and whether quarter, half or all core taken. ■ If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. ■ For all sample types, the nature, quality and appropriateness of the sample preparation technique. ■ Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. ■ Measures taken to ensure that the sampling is representative of the in situ material	■ One metre spoil piles laid out in rows of 20 were all dry, and sampled using an aluminuim scoop, with scoop samples take in two directions from each pile. ■ 1m samples in calico bags were taken directly from the sample chute on the cone splitter system with no further on-site preparation. ■ The 4m composite samples were pulverised (Method SP91)at the Intertek Kalgoorlie laboratory in their entirety; no splitting of the original sample was done at the lab. Internal size checks were made by the lab as part of their standard QA/QC procedures. ■ A 0.5g sub-sample was split for the pulverised material for aqua-regia digest method AR005/MSQ53. Anomalous 1m samples were assayed via FA-50 50g fire assay / ICP-OES. ■ Review of lab duplicate assays of sample pulps indicate appropriate sample size for the sample grain size in terms of repeatability.

For personal use only

Criteria	JORC Code explanation	Commentary
	collected, including for instance results for field duplicate/second-half sampling. ■ 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. ■ 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. ■ 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 into the 4m composite samples at a ratio of 4:100. ■ The laboratory has standard QA/QC protocols including laboratory CRMs, blanks and duplicates to monitor laboratory performance. ■ No material issues on QA/QC are noted. ■ The samples discussed in this report were submitted to Intertek Laboratories in Kalgoorlie for sample preparation by method SP91 (Dry, pulverise up to 1.2kg), and assayed in Perth via 50g fire assay method FA50. ■ 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. ■ The use of twinned holes. ■ Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. ■ Discuss any adjustment to assay data.	■ All data has been interpreted by Company geologists and verified by the Competent Person. ■ There have been no adjustments made to any of the assay data. ■ No holes have been twinned as yet. ■ Details of sample numbers, sample recovery, QA/QC samples and wet samples were recorded by the companies Field Supervisor and validated by the Exploration Manager. ■ All sample and geology data was entered into an Excel spreadsheet that incorporated internal validation checks and codes prepared by Core Geoscience. ■ The Excel file was emailed to Core Geoscience for QA/QC checks and validation prior to being uploaded into the Core Geoscience managed database. Core subsequently provided a database extract that contained all of the recorded drill data.

For personal use only

Criteria	JORC Code explanation	Commentary
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. ▪ Specification of the grid system used. ▪ Quality and adequacy of topographic control.	▪ Sample points were recorded via handheld GPS with an accuracy +/- 5m. ▪ The coordinate reference system is GDA94 MGA Zone 51 (EPSG: 28351). ▪ Elevation accuracy is limited to that provided b the Garmin GPS unit.
Data spacing and distribution	▪ Data spacing for reporting of Exploration Results. ▪ 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. ▪ Whether sample compositing has been applied.	▪ Drill holes were drilled on a 135 degree magnetic bearing, with the exception of MWRC0005 which was drilled towards 120 degrees. ▪ On each drill line, holes were spaced at 50m intervals and drilled with a -60 degree inclination. Drill line spacing varied from 100m to 230m. ▪ The data spacing and distribution is insufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource estimation procedure(s). ▪ The assay results discussed in this report were from samples collected as 1m samples.
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. ▪ 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. ▪ 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. ▪ 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 thirteen granted exploration licenses covering a combined area of approximately 1,242km^2 that are 100% held by Music Well Gold Mines Pty Ltd. 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 and 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. ▪ Exploration is targeting gold mineralisation hosted within faults and shear zones within granitic rocks similar to the Wonder gold deposits to the west of the Music Well Project, and the Golden Cities gold camp located NW of Kanowna Belle gold mine.

For personal use only

For personal use only

Criteria	JORC Code explanation	Commentary
		■ 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. ■ The drilling at Clifton East intersected lithologies including granite, aplite, granodiorite, dolerite and lamprophyre as well as quartz veins and zones of silicification.
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: ■ easting and northing of the drillhole collar ■ elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar ■ dip and azimuth of the hole ■ downhole length and interception depth ■ hole length. ■ 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.	■ Historical hole details were described in the report ASX:AUG "Music Well Gold Project Exploration Update" dated 18 November 2024. No previous drilling has been recorded at the Clifton East prospect. ■ Collar and survey details for the current drilling reported in this release is provided in Table 2.
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.	■ Data aggregation of assay results in this report has been done on the basis of an arithmetic average of the 1m composite samples the exceed 0.1g/t Au. Only 1m intervals <0.1g/t Au have been included in the aggregated assay intervals. ■ Only composite assays deemed anomalous (>0.2g/t Au) are tabulated in this report. ■ No metal equivalents are reported.

For personal use only

Criteria	JORC Code explanation	Commentary
	▪ 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. ▪ The assumptions used for any reporting of metal equivalent values should be clearly stated.	
Relationship between mineralisation widths and intercept lengths	▪ These relationships are particularly important in the reporting of Exploration Results. ▪ If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported. ▪ 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').	▪ To date, limited exploration has been conducted at the Project. ▪ 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. ▪ The orientation, size, and tenor of potential mineralisation at each target is currently unknown. ▪ Drilling was aligned to try to intersect the veins identified in surface mapping and sampling at an angle close to perpendicular as much as possible. ▪ All intervals reported in this report are downhole intervals. ▪ Further drilling will be required to understand the trends and true widths of any anomalous intervals.
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	▪ All results have been presented in diagrams within the body of the announcement. ▪ The Company considers the reporting of the results balanced and unbiased.

For personal use only

Criteria	JORC Code explanation	Commentary
	high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	▪ 263 samples were assayed, being 1m samples of gold anomalous composite samples from 1,100m of drilling. Only samples with assays >0.2g/t Au hare reported here. ▪ Additional drilling is required to test for potentially 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. ▪ The drilling completed to date is the first drilling at Clifton East and further drilling will be required to assess economic potential. ▪ No metallurgical testing has been undertaken. ▪ Groundwater flows were minimal. ▪ No bulk density measurements have been done on the drill chips.
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). ▪ Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	▪ Augustus Minerals Limited conducted additional drill testing at Clifton East in May-June 2026. ▪ Diagrams clearly highlighting the major mineralised corridors identified to date and possible extensions are included in this report. ▪ Other prosects ready for drill testing include St Patrick's Well and Black Cat East; planned for initial drill testing in Q2 or Q3 2026.