Diamond Drilling to Commence at Music Well Gold Project

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

- A **Diamond drilling program** is set to commence at Clifton East prospect to confirm the interpreted dip of the mineralisation and provide valuable alteration, structural and density information.
- **Two holes are planned**; the first diamond hole planned is down dip of MWRC0006 and MWRC0007, with a planned 200m depth.
- The planned hole will test down dip of the intersections of [6]:
- 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
- A second diamond hole will be targeted based on results in the first hole.
- The drilling is expected to take three weeks to complete, with assays expected early to mid-September.
- Assays from the June RC drilling program at **Clifton East** are expected within 2-3 weeks.
- **Soil sampling** planned for other priority prospects including **Black Cat East** and **Teutonic East** will commence once the diamond program is complete.

Corporate

- Augustus Minerals welcomes **G Ex Australia Pty Ltd (a subsidiary of Gold Fields Limited)** to the register making them the **second largest Augustus shareholder.**

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Andrew Ford, GM Exploration:

"Our understanding of the mineralisation geometry and controls continues to evolve at Clifton East. The core drilling will provide us with some solid rock and be the first chance to see the mineralisation in its original form – something you can't get from RC drill chips. We will look to orientate the drill core to provide dip and strike directions of the mineralised zones, as well as a giving us a good look at the major shallow dipping shear zone."

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Corporate

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

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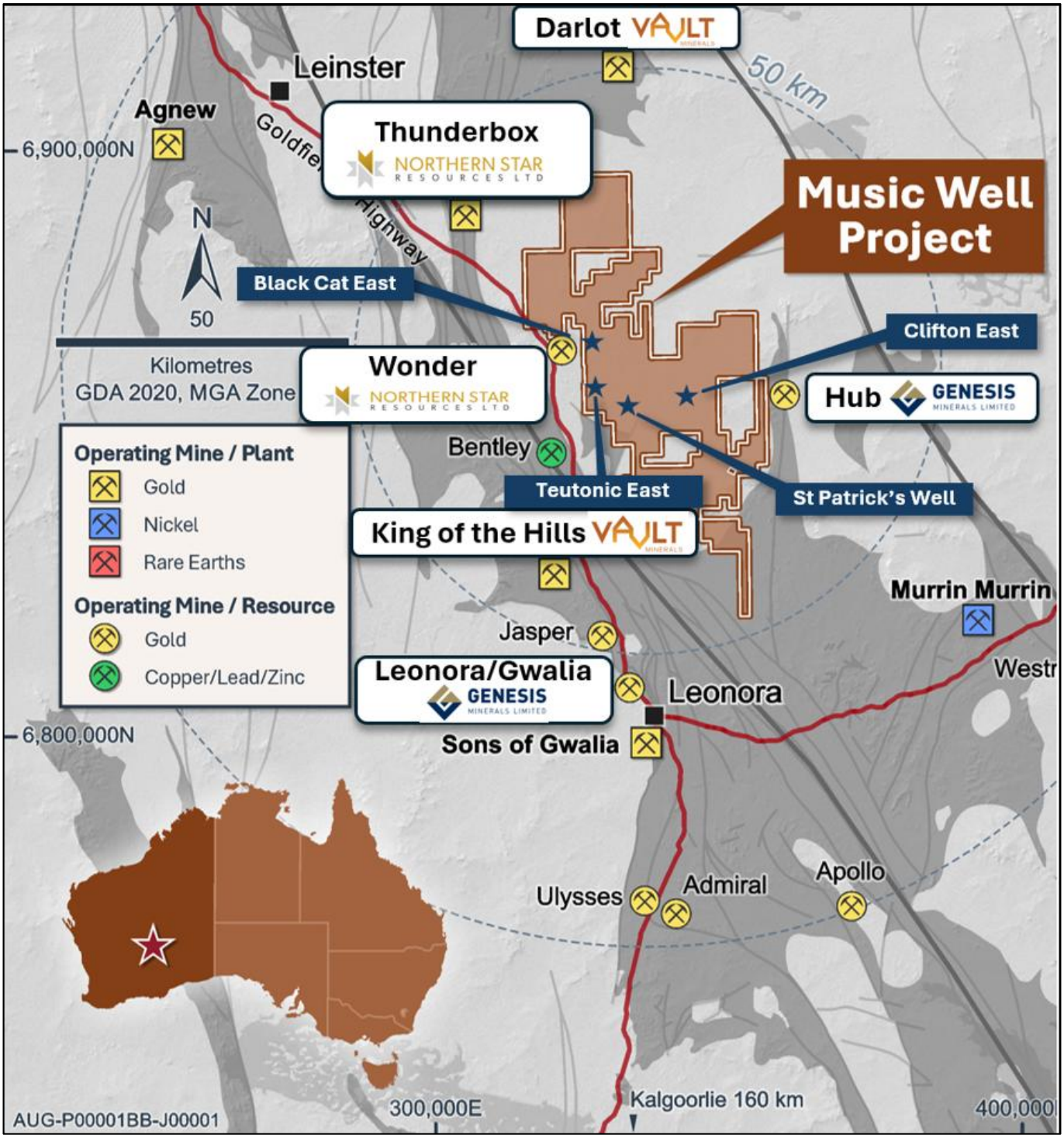


Figure 1 Location of Augustus Projects/ ACM PNG Tenement Applications.

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).

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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).

Diamond Drilling Program

A diamond drill core hole is planned to be drilled down dip of the mineralisation identified in RC holes MWRC0006 (**11m at 2.41g/t gold from 32m**) and MWRC0007 (**11m at 0.92g/t gold from 69m**)[6] and for a planned depth of 200m. A second diamond hole will be targeted based on results in the first hole. The drill core from the holes will provide provide valuable alteration, structural and density information.

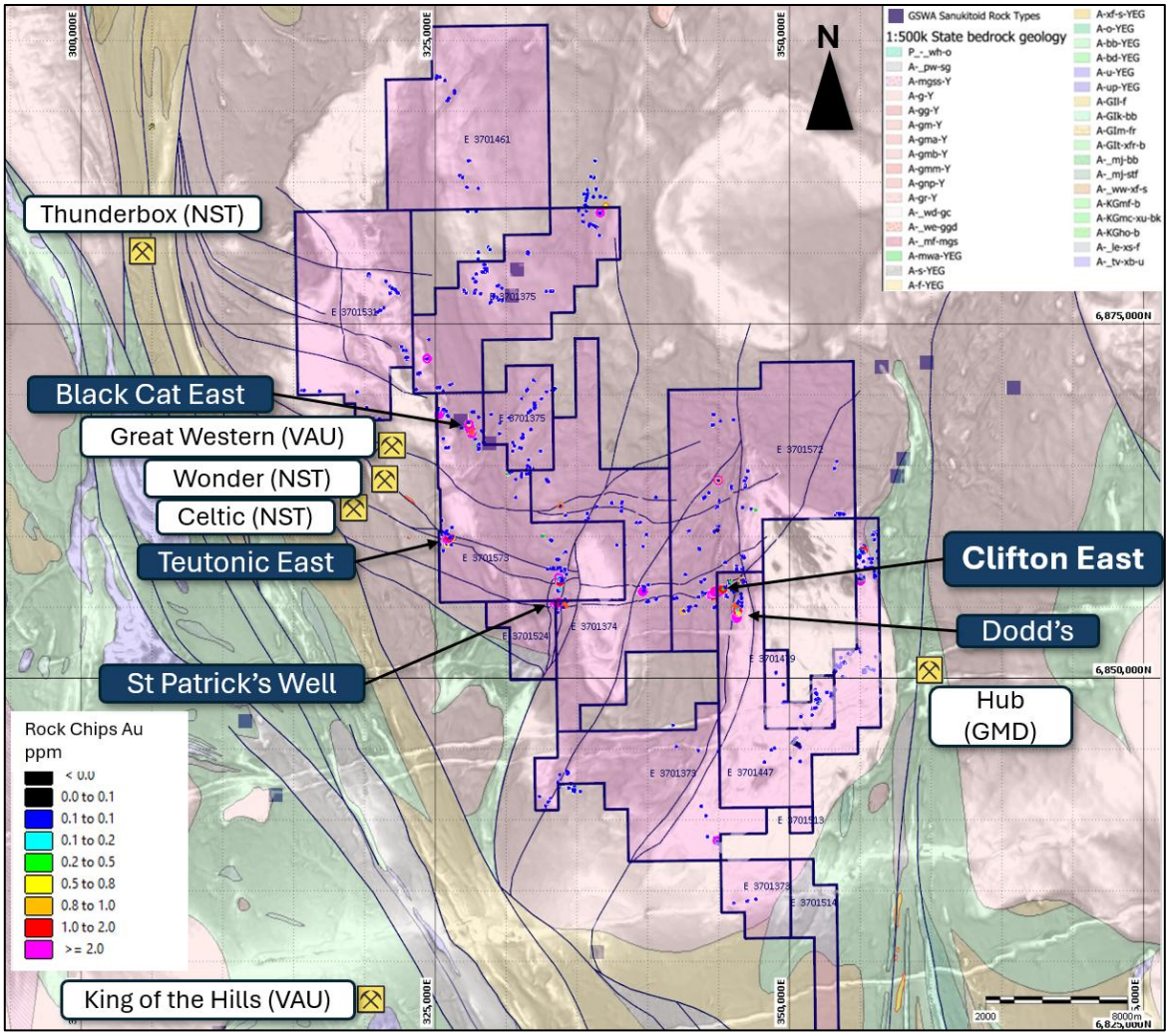


Figure 2 Music Well regional Tenement Packages and Gold Prospects.

RC Drilling Result Timing

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.

Samples from the new program are being processed by the laboratory and assay results are expected within 3 weeks.

Figures 3 and 4 show the updated March drilling results incorporating the 1m sample as well as the collars from the May follow-up RC program. The first diamond hole planned is down dip of MWRC0007 and shown on cross section Figure 4.

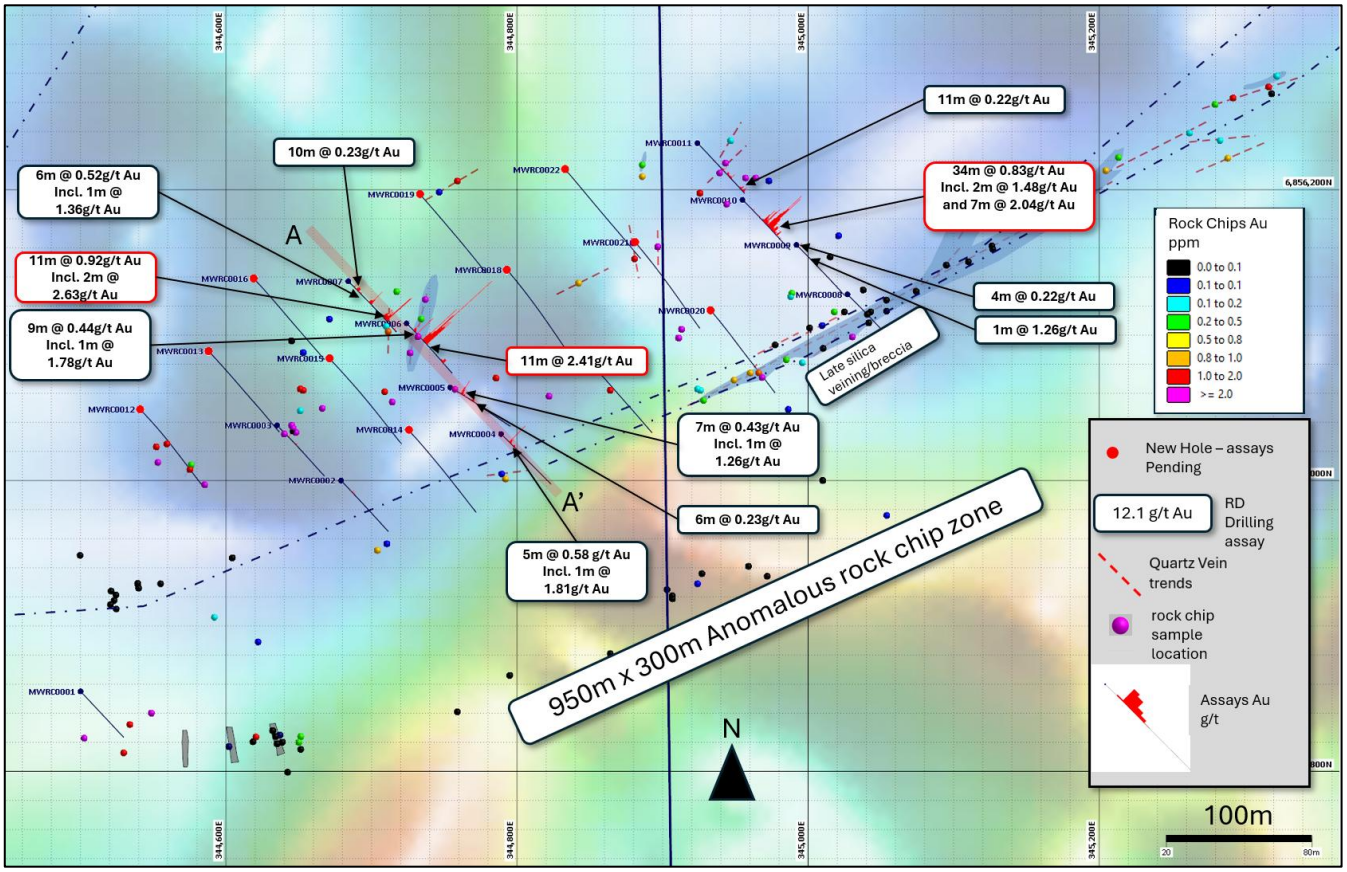


Figure 3 Clifton East plan view showing existing rock chips[1] and recent drill hole traces; latest RC drilling collars shown in red [6]. Background in RTP-TMI magnetic image.

The geological setting and geochemistry at Clifton East show strong similarities with the Golden 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.

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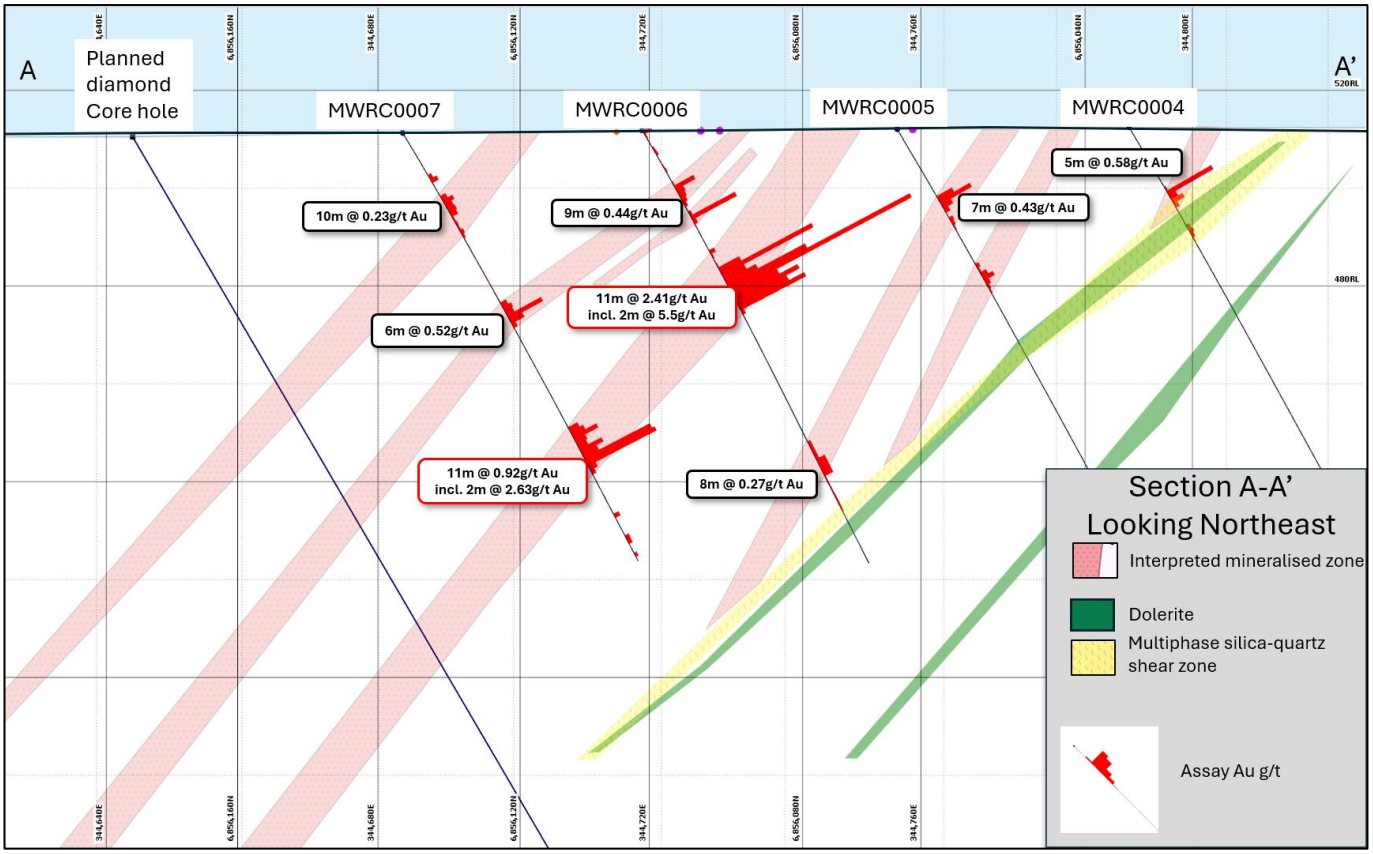


Figure 4 Cross Section A-A' showing location of planned diamond drill hole.

Corporate

Confidence in the Clifton East mineralisation has been highlighted by the participation of G Ex Australia Pty Ltd (a subsidiary of Gold Fields Limited) in the $2.5M recent capital raise taking a 5% equity position. Augustus welcomes Gold Fields, now the second largest shareholder to our Share Register.

Conclusions

The diamond drilling program to test the mineralised zones defined in the first RC program is due to commence pending access due to some recent wet weather. This drilling will help firm-up the dip of the mineralisation and provide valuable alteration, density and structural information.

Authorised by the Board of Augustus Minerals Limited.

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			

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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 June 2026[6]	Wide Gold Intersections Confirmed at Music Well

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.

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.

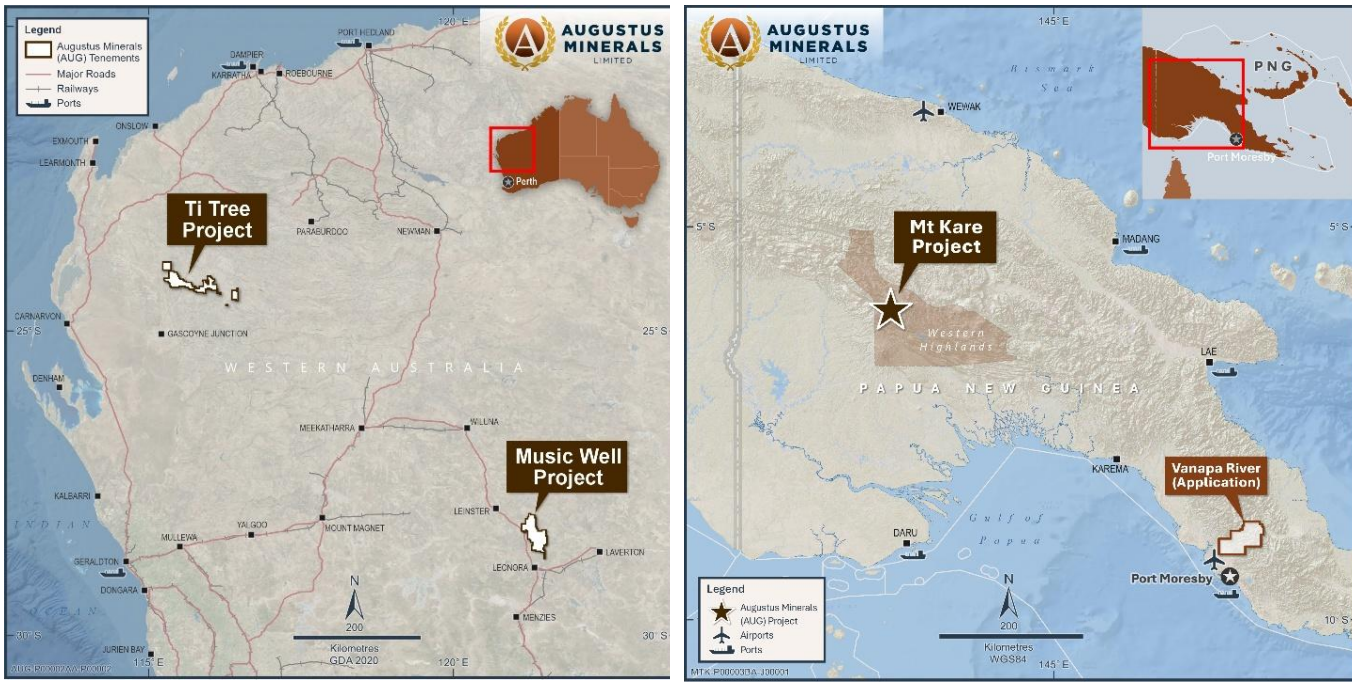


Figure 4 Augustus Minerals Project Locations.

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Listing Rule 5.23

The information in this announcement has been previously reported by the Company as referenced above (Announcements). The Company confirms that it is not aware of any new information or data that would materially affect the information included in the Announcements.

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.

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