Next-Phase of RC Drilling Program to Commence at Music Well

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 new RC drilling program to test for oblique higher grade quartz vein zones at **Clifton East** is planned to commence with rig to mobilise late this week.
- Structural measurements from diamond core indicate that higher grades appear to be related to pyritic quartz veins interpreted to be dipping obliquely to the interpreted overall 50–60^0 northwest dip of the broader alteration zones.
- The new drilling will be oriented 180 degrees to the current drilling, with holes drilled towards the northwest with the aim of intersecting additional high-grade intervals that may be dipping to the southeast; similar to the **1m at 19.5g/t gold** intersected in MWRC0019 in the June RC program[3].
- Assays of core from the first diamond hole MWD0001 are expected within 4 weeks.
- The new RC program will also drill the first holes at **St Patrick's Well** prospect where rock chip sampling has returned multiple high grade gold assays over 600m strike, including[1]:
  - **30.4g/t Au (ARK0063)**
  - **20.4g/t Au (ARK0061)**
  - **21.7g/t Au (ARK0141)**
- St Patrick's Well prospect lies adjacent to the same major shear zone that hosts Clifton East mineralisation as well as the Celtic gold mine west of AUG tenure.

For personal use only

Andrew Ford, GM Exploration

"The RC rig is mobilising this week to Music Well, with continued drilling at Clifton East as well as drilling the first RC holes at the promising St Patrick's Well prospect. The Clifton East drilling will test the frequency of quartz-pyrite veins that dip to the SE, an orientation not effectively tested by the previous drilling orientation."

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

Projects

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

For personal use only

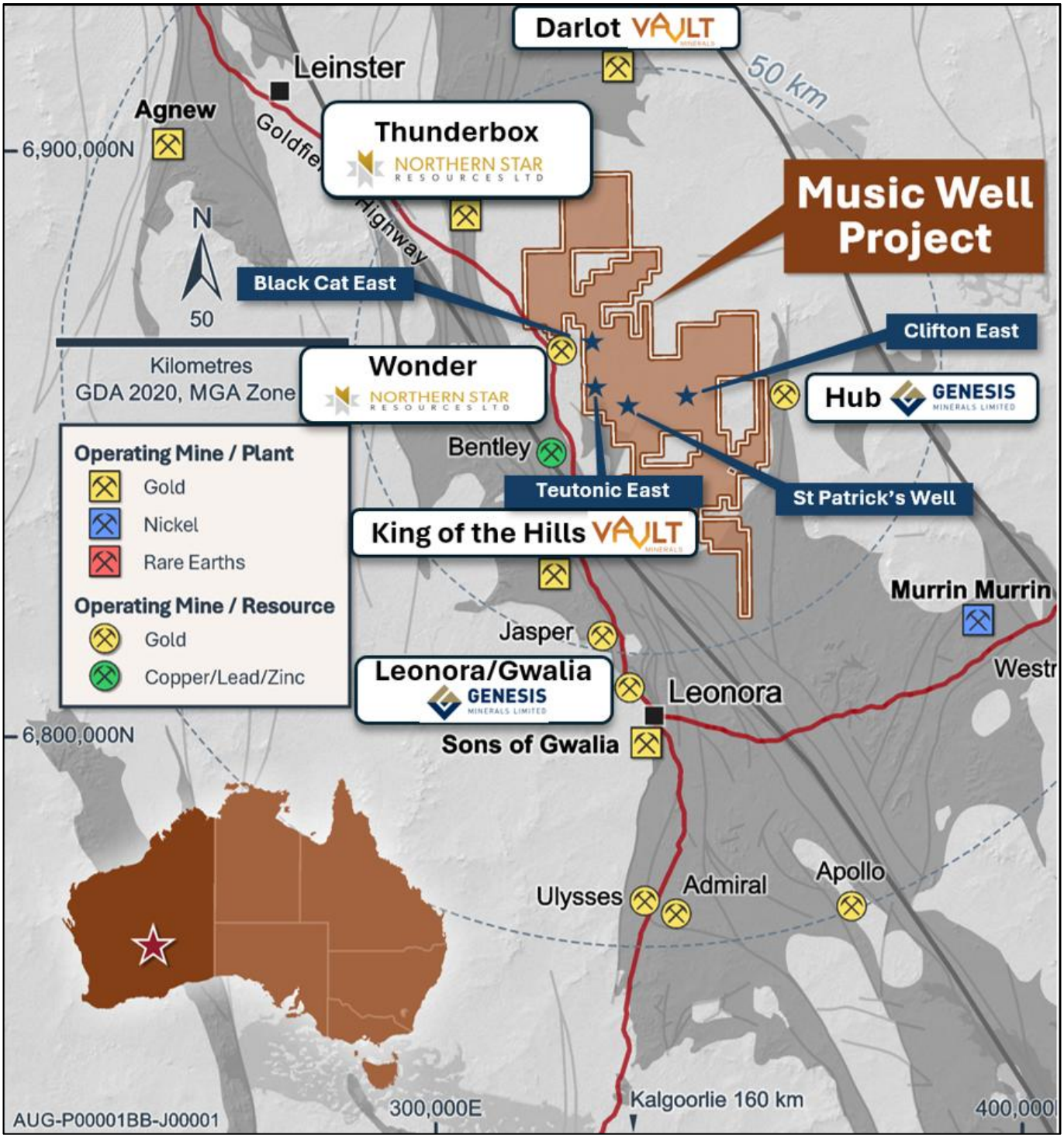


Figure 1 Music Well Gold Project in relation to adjacent gold mines and mills.

Music Well

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

The 1,242km^2 area 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).

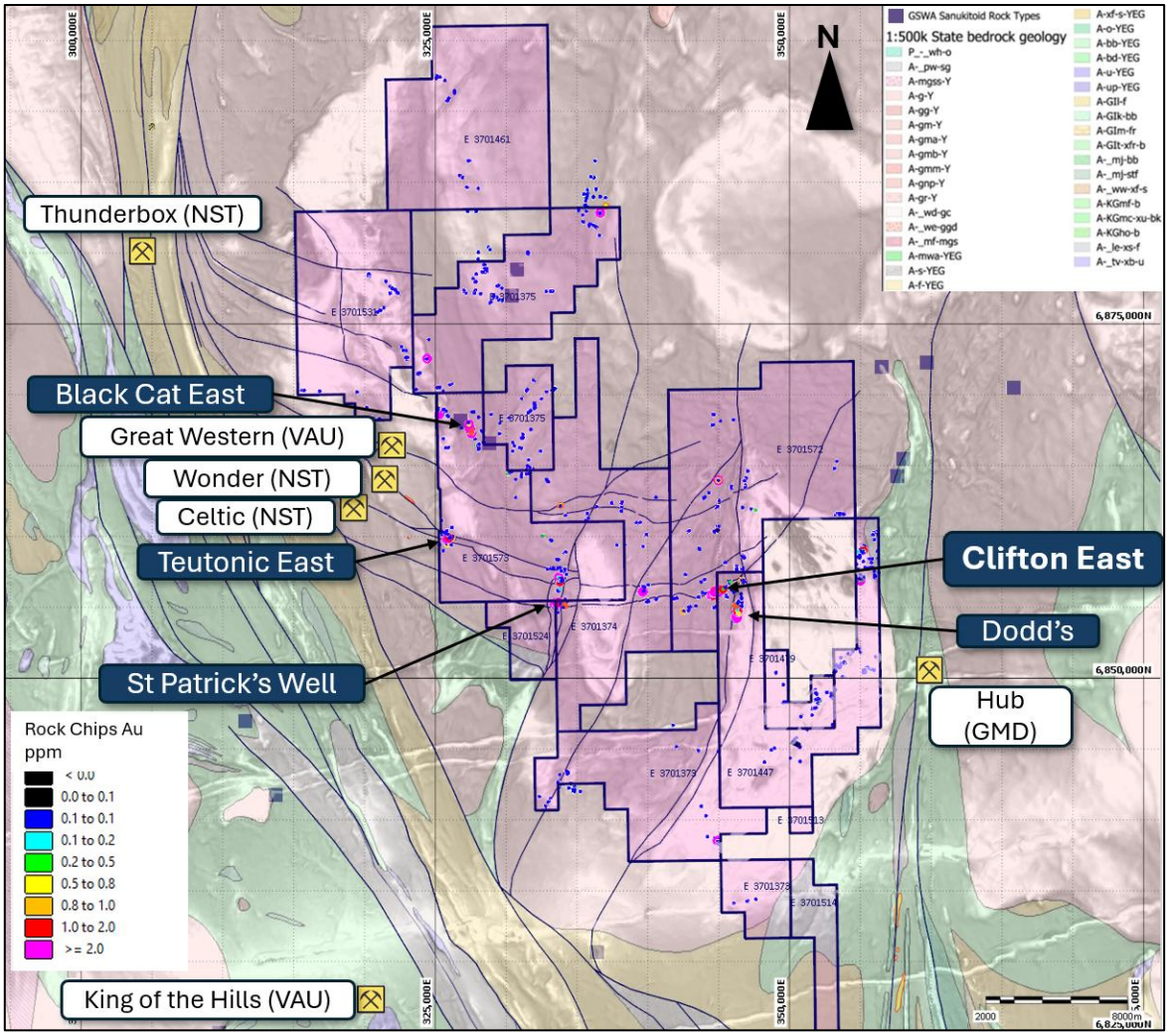


Figure 2 Music Well regional Tenement Packages and Gold Prospects.

Recent drilling at Clifton East intersected[2,3]:

- **11m at 2.41g/t gold** from 32m in MWRC0006
- **34m at 0.83g/t gold** from 38m in MWRC0010
- **8m at 3.27g/t gold** from 72m in MWRC0019
- **12m at 0.94g/t gold** from 39m in MWRC0015

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 pyrite veins – similar alteration to that seen in the drilling at Clifton East.

For personal use only

For personal use only

PLANNED DRILLING

Drilling results from Clifton East have identified multiple zones of alteration and moderate gold grade intersections with several higher-grade intervals (Figure 3). **Recent diamond drill hole MWD0001 identified a quartz-pyrite vein set oriented sub-parallel to existing drilling[3]. To effectively test the frequency of these potentially higher grade vein sets, several new holes will be oriented to scissor the existing drilling.**

Figure 4 shows a cross section through MWRC0010 along with a planned scissor drill hole.

The next drilling program will also include some holes into the highly prospective **St Patrick's Well prospect where rock chips have returned assays to 30.4g/t gold (ARK0063)[1] (Figure 5).**

St Patrick's Well prospect lies adjacent to the same major shear zone that hosts Clifton East mineralisation and the Celtic gold mine west of the Company's tenure.

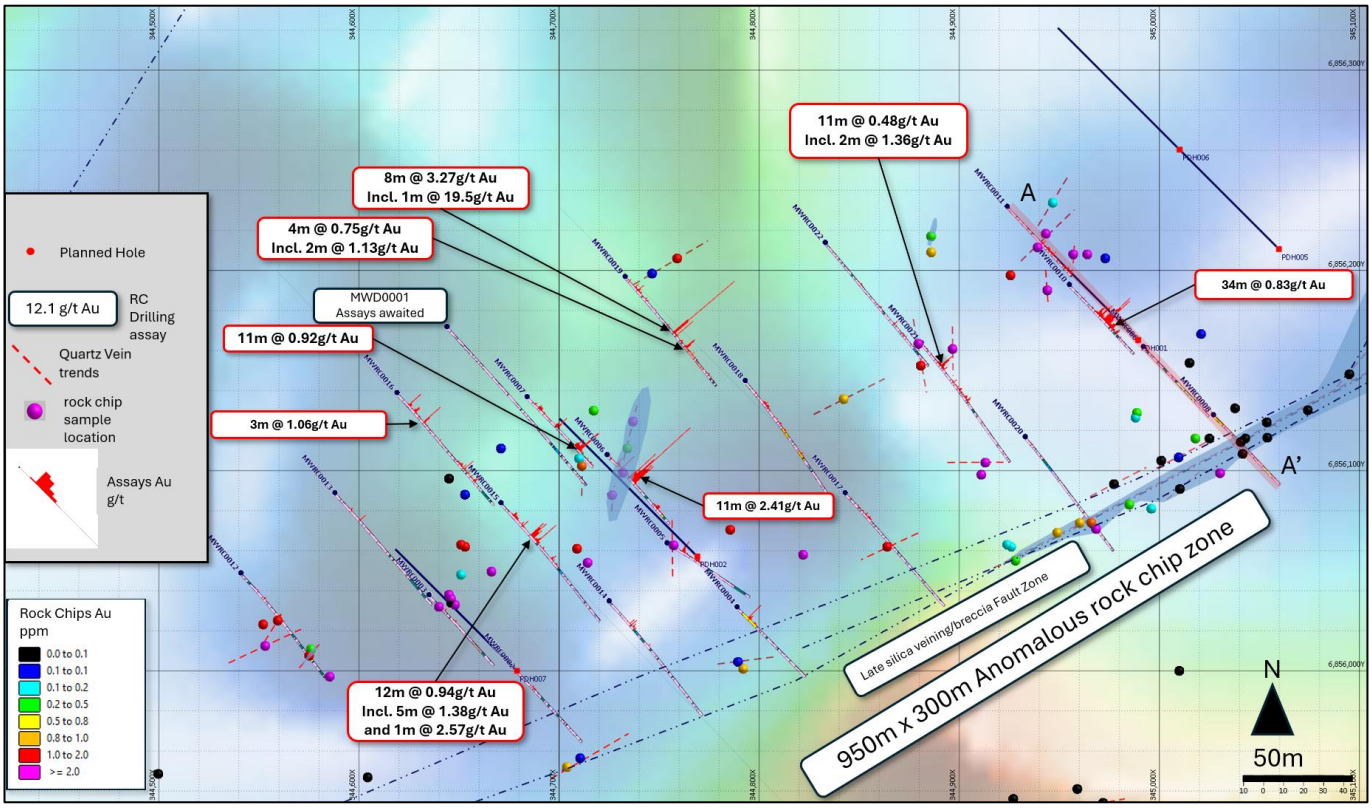


Figure 3 Clifton East plan view showing existing rock chips[2] and recent drill hole traces, previously reported assay intervals[3] and planned drilling, collars shown in red. Background in RTP-TMI magnetic image.

For personal use only

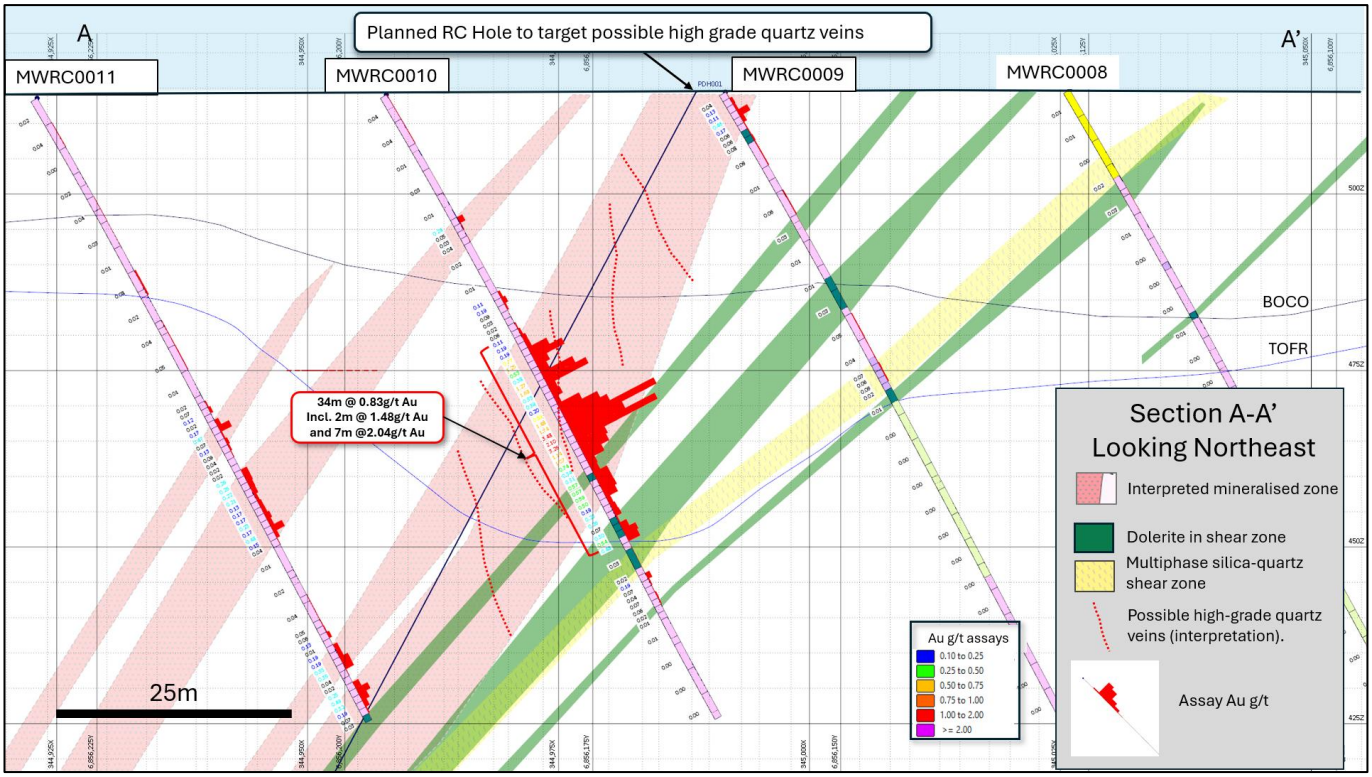


Figure 4 Cross Section A-A' showing assays>0.1g/t Au and interpreted mineralised zones with possible oblique higher grade quartz veins. This interpretation will be tested with holes drilled towards the northwest.

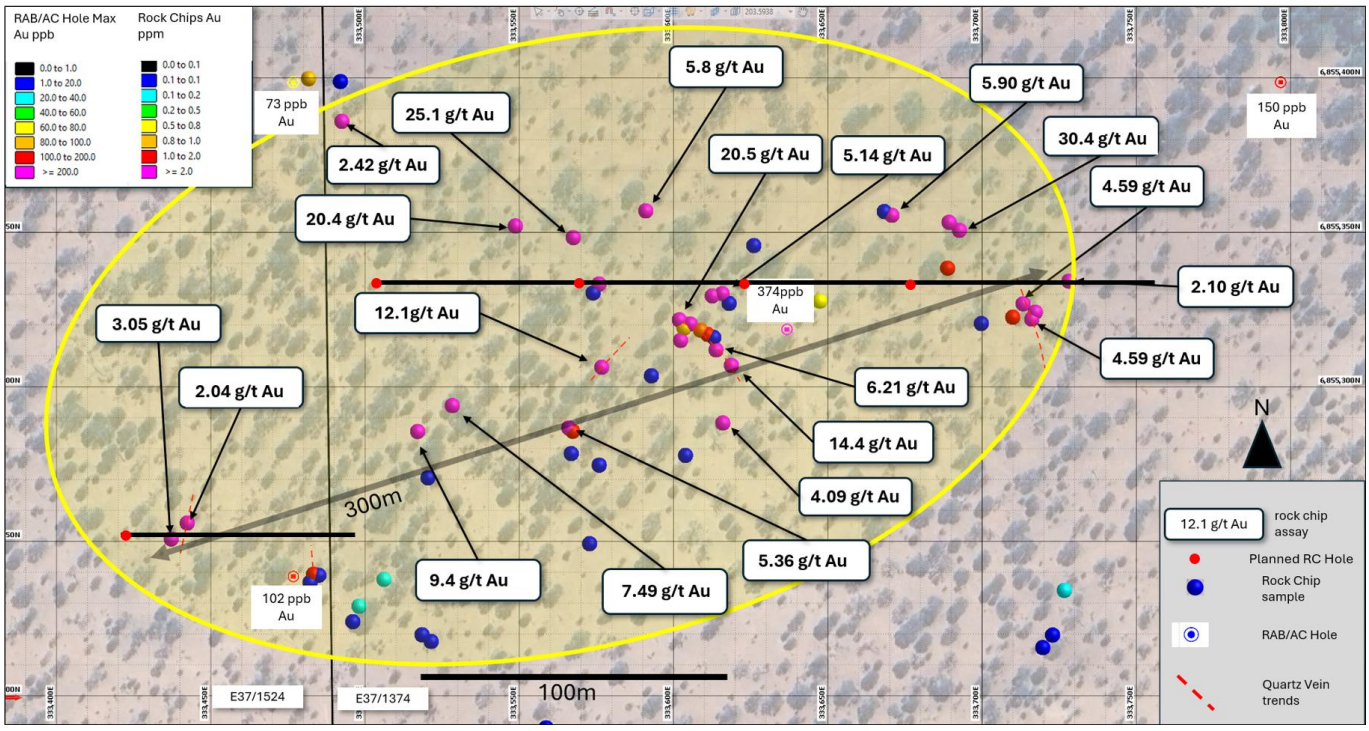


Figure 5 Rock chip sampling and limited historic shallow drilling at St Patrick's Well prospect where 5 RC holes are planned.

Conclusions

Drilling results from Clifton East have identified multiple zones of alteration and moderate gold grade intersections with several higher grade intervals. **The recent diamond drilling identified a quartz-pyrite vein set oriented sub-parallel to existing drilling. To effectively test the frequency of these potentially these higher grade veins, several new holes will be oriented to scissor the existing drilling.**

The next RC program is planned to commence in the next week, with holes drilled towards the northwest over existing broad intersections as well as further drilling along strike to the northeast. The goal of the drilling it to identify **multiple higher grade zones (such as 19.5g/t Au in MWRC0019) within the broader alteration zones.**

The RC program will also include holes into the highly prospective St Patrick's Well prospect where rock chips have returned assays to 30.4g/t gold (ARK0063).

Authorised by the Board of Augustus Minerals Limited.

For personal use only

Table 1 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:

16 January 2025[1]	High Grade Gold Rock Chips to 30g/t at Music Well
25 June 2026[2]	Wide Gold Intersections Confirmed at Music Well
11 August 2026[3]	Music Well Drilling Hits High-Grade Gold Shoot

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.

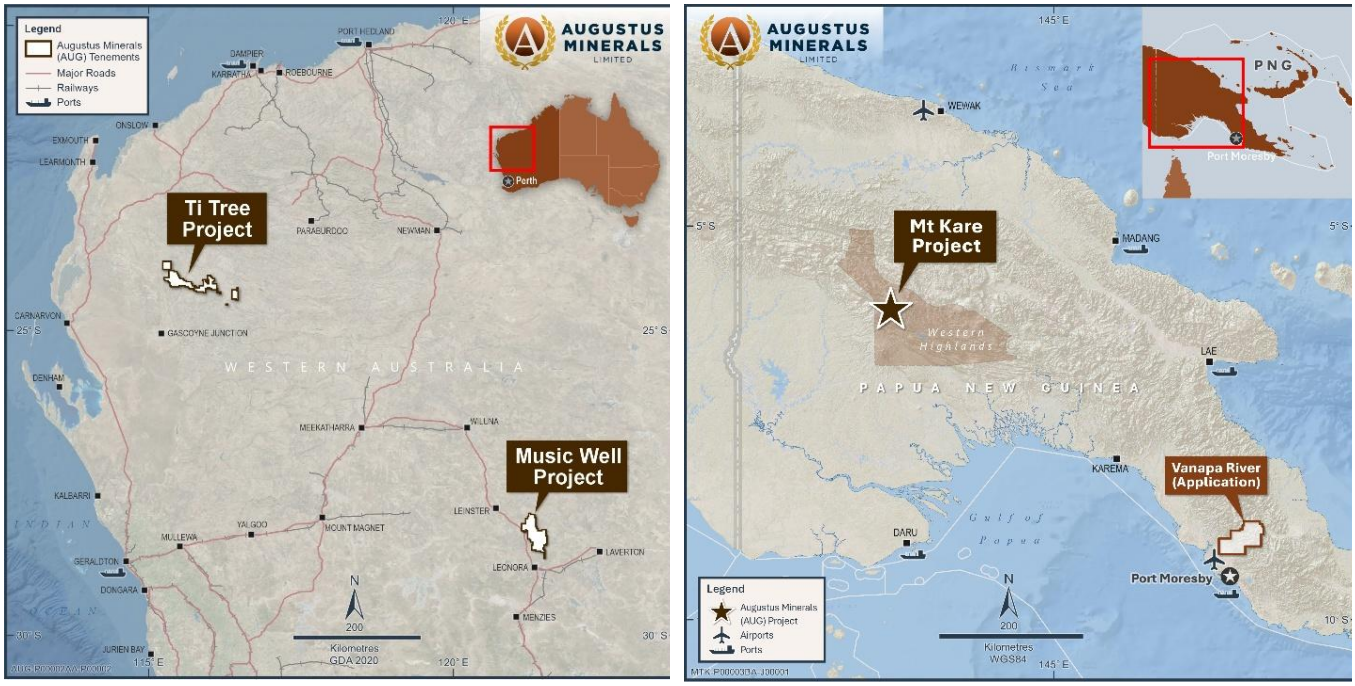


Figure 4 Augustus Minerals Project Locations.

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

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.

For personal use only