

Ti-Tree Money Intrusion Ni-Cu-PGE Update

The **Money Intrusion, within Augustus' Ti-Tree tenure** is contiguous with neighbour **Dreadnought Resources Limited's** (Dreadnought) **Money Intrusion Project**, subject to a recent **\$15M Farm-in and JV Agreement with Teck Resources Limited** (Teck), where exploration has defined **Cu-Ni-PGE** in drilling.

- Aeromagnetics show that the Money Intrusion within the Ti-Tree Project covers a **strike length greater than 16km**, reaching widths >600m in the north.
- The potential of the Money Intrusion is demonstrated by **Dreadnought's** nearby **Money Intrusion Cu-Ni-PGE project**.
 - Previous work by Dreadnought has defined several areas of **massive to semi massive sulphide mineralisation**.
 - **Dreadnought recently announced a Farm-in and JV Agreement with Teck** over 5 tenements covering strike extensions of the Money Intrusion up to the Ti-Tree Project boundary worth up to AUD\$15M².
- The VTEM survey over the **Money Intrusion Cu-Ni-PGE target** reported in January 2025¹ defined:
 - Target MI-03: modelled as a bedrock source with dimensions of **1,000m in strike by 250m down dip and 10m wide** dipping vertically.
 - The modelling also indicates potential for the conductor to be the result of separate conductor plates dipping at a shallower angle.
- To more clearly define the target for drill testing, a moving loop electromagnetic survey (MLEM) has been planned.
- **Next Steps at Ti-Tree:**
 - MLEM program
 - RC Drilling of the **Money Intrusion Cu-Ni-PGE targets**.

Augustus Minerals (ASX: **AUG**; "**Augustus**" or the "**Company**") is pleased to provide an update on planning for follow-up of the results of targets defined at the Money Intrusion in the previously announced airborne Versatile Time Domain Electromagnetic (VTEM) Max survey¹ within the 1,700km² Ti-Tree Project in the Gascoyne Region.

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Money Intrusion

The Money Intrusion, which has **potential to host Cu-Ni-PGE** (platinum group elements), is part of the regional Mundine Well Dolerite Suite, a regionally extensive dolerite (strike length >80km). Aeromagnetics show that the Money Intrusion within the Ti-Tree Project covers a **strike length greater than 16km**, reaching widths >600m in the north.

The Ti-Tree VTEM survey results which defined several conductors were reported in January 2025. The survey was flown to define conductors relating to accumulations of **Cu-Ni-PGE** sulphides similar to that discovered by neighbouring tenement holder, Dreadnought Resources Limited (ASX:DRE). Dreadnought has conducted several geophysical surveys and drilling programs on the Money Intrusion in their tenure since 2021 and successfully identified massive to semi massive sulphide mineralisation, including significant intercepts at Bookathanna North (50km NNE of AUG Tenure) including:

- **REYRC013: 23m @ 0.50% Ni 0.51% Cu 0.02% Co 0.49g/t 3PGE** from 36m including: 2m @ 3.32% Ni 2.88% Cu 0.12% Co 1.46g/t 3PGE from 45m
- **REYRC019: 10m @ 0.36% Ni 0.45% Cu 0.02% Co 0.18g/t 3PGE** from 76m including: 2m @ 1.15% Ni 1.30% Cu 0.06% Co 0.36g/t 3PGE from 78m²

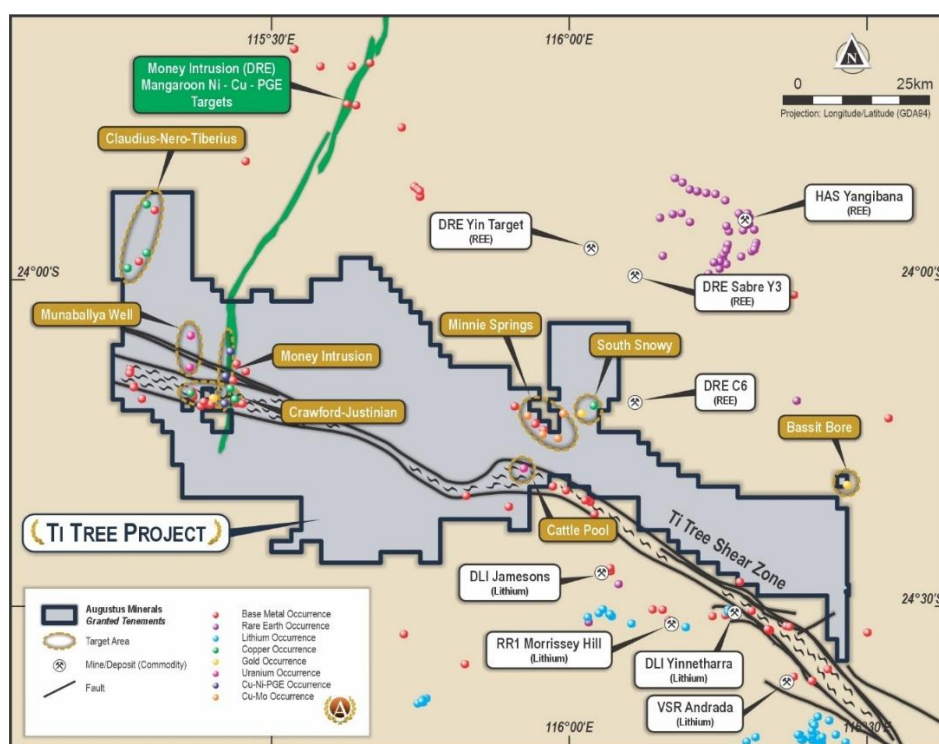


Figure 1 Ti Tree Project Prospects and adjacent mineralisation

Dreadnought recently announced a Farm-in and Join Venture with Teck Resources Limited (Teck) whereby Teck may earn 75% interest in five tenements comprising the Money Intrusion Ni-Cu-Co-PGE prospect by managing and sole funding AUD\$15M of expenditure within 6.5 years (ASX announcement Dreadnought Resources (ASX:DRE) “\$15M Farm-In and JV Agreement - Money Intrusion, Mangaroon” 2 May 2025)².

Andrew Ford, GM Exploration

“The interpretation and subsequent modelling have defined conductors on the Money Intrusion with further ground-based electromagnetic (EM) planned as a follow-up to define the plates for drill testing”.

“Discussions with consulting geophysicists indicated that the targets would be best tested with a MLEM survey which should detect bedrock conductors as well as providing depth and orientation information”

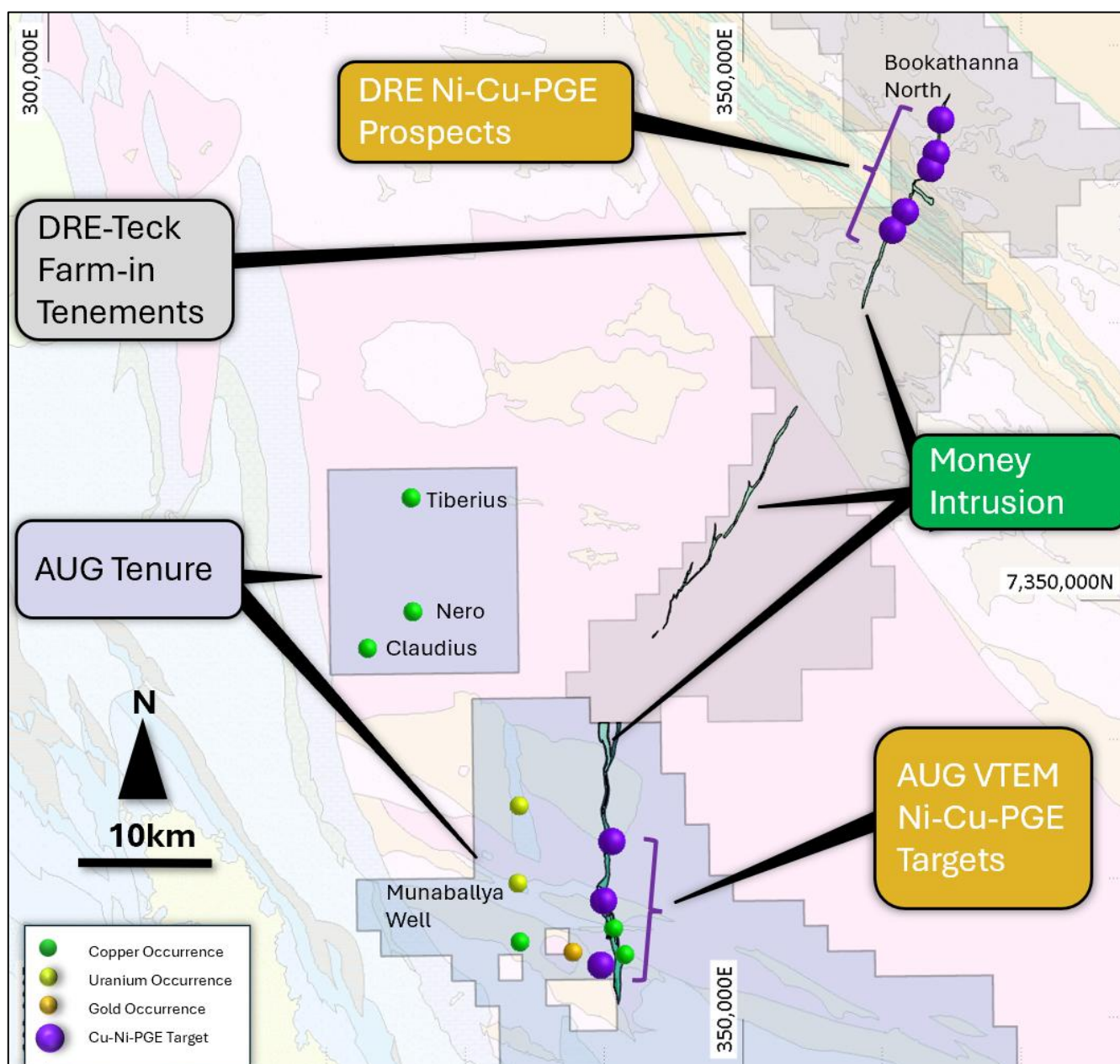


Figure 2 Augustus Tenure and main prospects draped on 1:500,000 GSWA Geology. New Dreadnought-Teck Farm-In tenements and Ni-Cu-PGE Prospects show continuity of the Money Intrusion dolerite into the Ti-Tree Project.

VTEM Survey

The VTEM Max system defined three Priority 1 Targets (Figure 3). These conductors were modelled by Southern Geoscience Consultants to estimate depth, dip and strike for drill targeting. There is potential that the conductors are reflecting concentrations of sulphides within trap sites in the dolerite.

Target MI_01/ MI_02 is a conductor immediately adjacent to the mapped eastern contact of the Money Intrusion dolerite and covers a strike of 800m. MI_04 and MI_06 also showed conductive responses located in the very southwest of the survey area, also coincident with a dyke of the Money Intrusion but also adjacent to the Justinian Au-Cu prospect located immediately to the west.

Modelling by Southern Geoscience Consultants highlighted that anomalies MI-01 MI-02 and MI-04, MI-06 show induced polarisation (IP) effects which may indicate that the conductors are due to near surface palaeochannels or weathering boundaries.

Anomaly MI-03 is within the Money Intrusion 4km to the SSW of MI-01 and covers a strike of 1.8km showing an elongate conductivity peak trending north-south (Figure 3). **South and eastern parts of MI-03 were not affected by IP effect.**

Plate-in-air models were generated for the observed VTEM response along Lines 1280, 1290 and 1300. Reasonable matches were obtained for the observed profiles using either:

1. A set of four shallow-dipping, short strike-length, large dip-extent plates striking roughly at right-angles to the VTEM line direction (350), or
2. A single, long strike-length, sub-vertical plate striking obliquely to the VTEM line direction.

The shallow-dipping model fits the data better however the sub-vertical model is simpler and has fewer bodies.

Neither the shallow-dipping nor sub-vertical models are likely to outcrop.

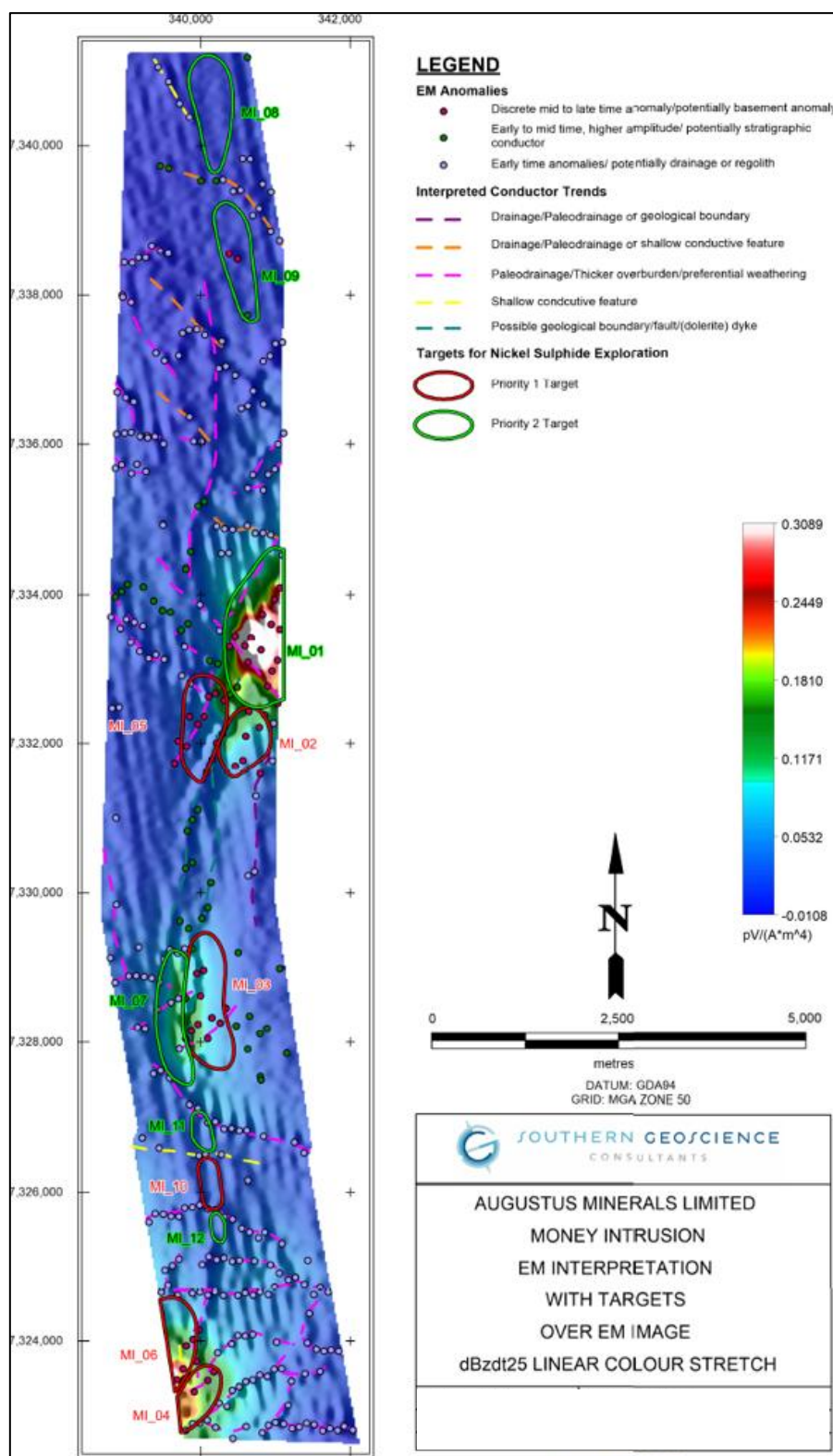


Figure 3. 16km long Money Intrusion VTEM survey with conductors presented as warmer colours in the gridded image. Priority 1 targets shown outlined in red.

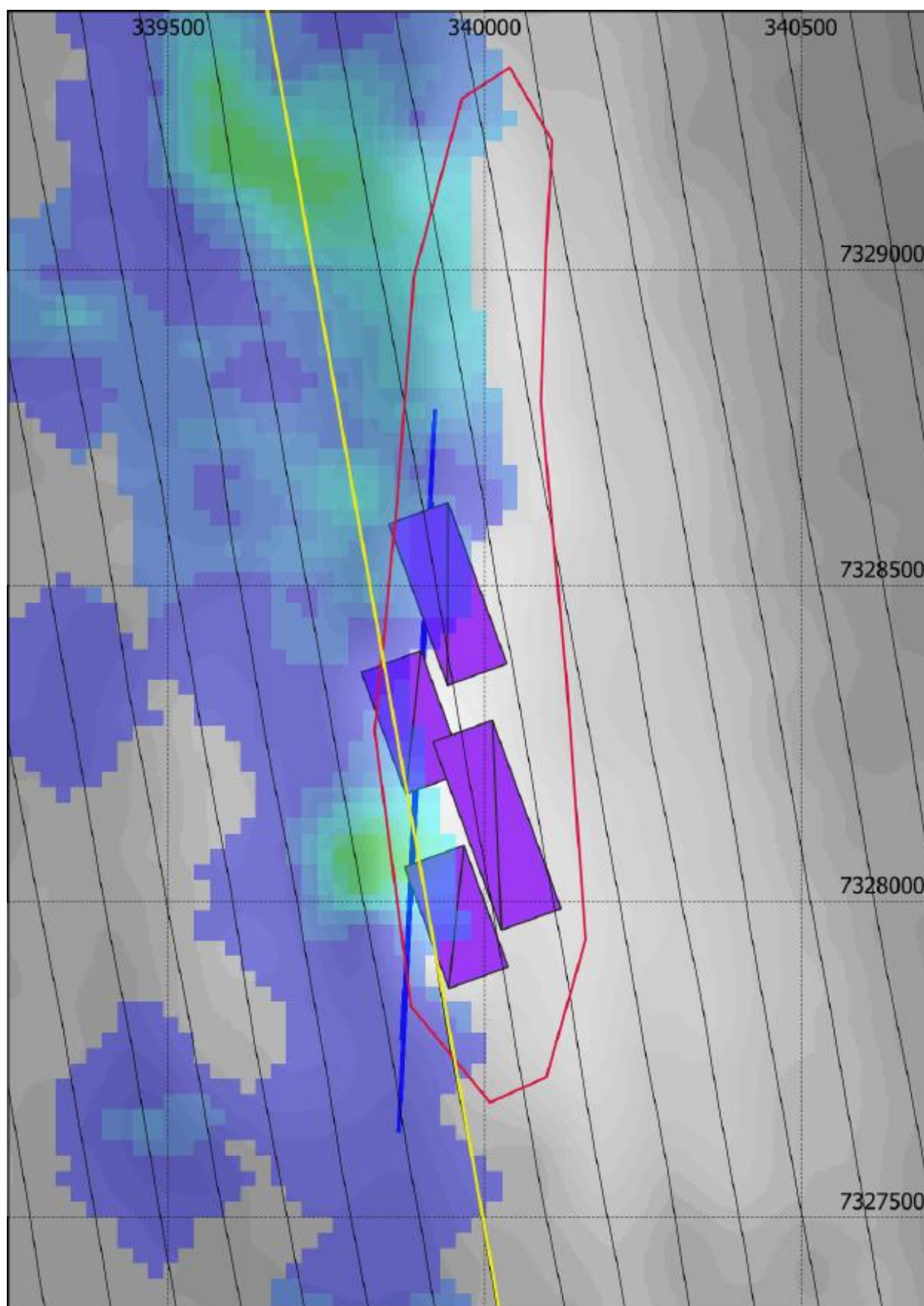


Figure 4. Image of IP effect (colour, transparent) over grey-scale image of channel 30 (0.88 ms) VTEM response and plan view of modelled plate bodies for anomaly MI-03 (red polygon). Map grid lines are 500 m apart.

Moving Loop EM Survey Planning

Discussions with geophysical contractors has recommended the following MLEM survey design to best test MI-03. (Figure 5). Depending on weather, the survey should take between 11-13 days.

Survey Information

- Loop Size: 200 m x 200 m
- Number of Lines and stations:
 - Priority 1: 4 Lines (72 stations)
 - Priority 2: 2 Lines (36 stations)
 - Priority 3: 5 Lines (90 stations)
- Line Length: 850 m
- Station Interval: 50 m
- Current/Frequency: 2.0833Hz
- Orientation: Slingram, Receiver to the west of the transmit loop

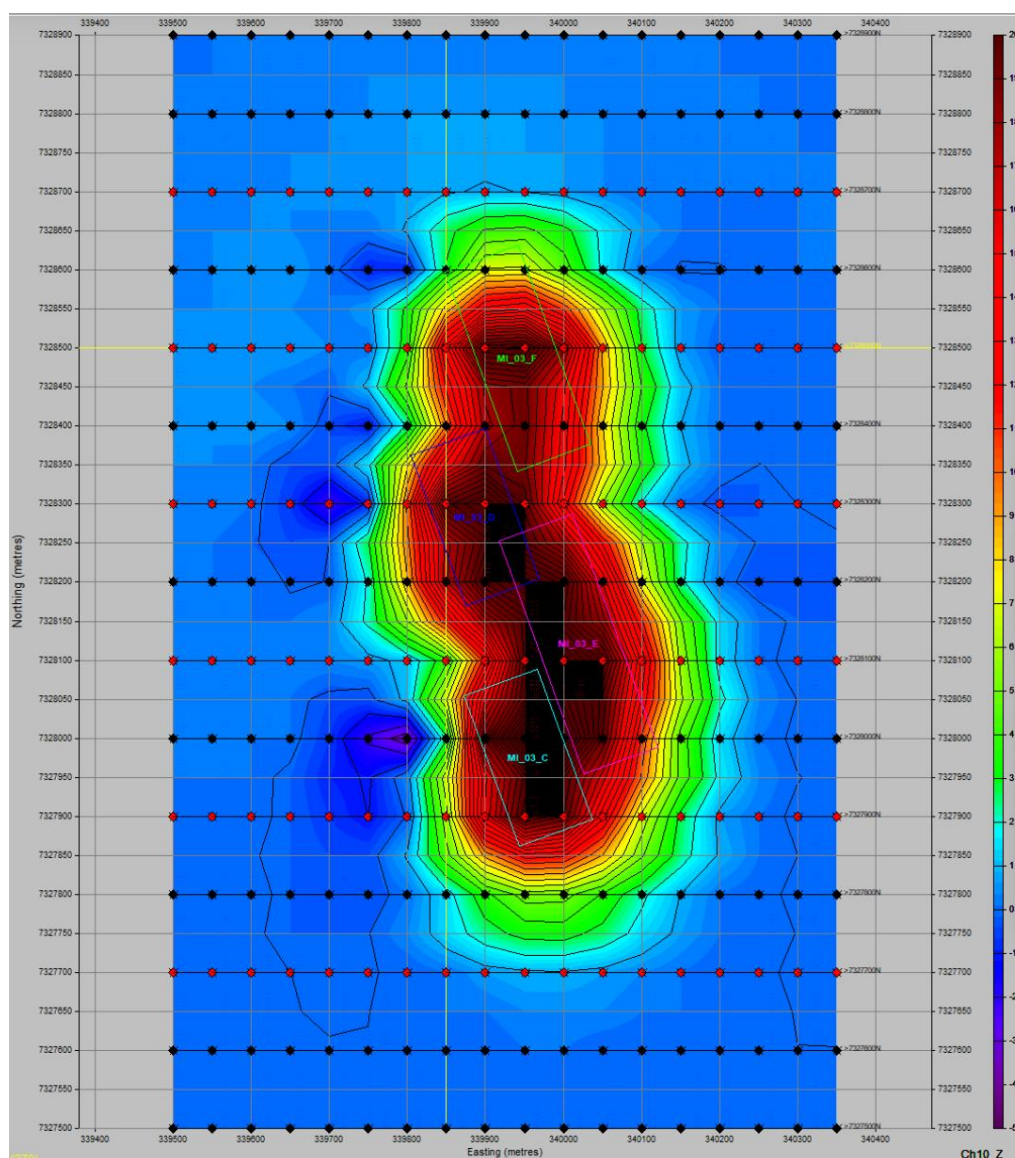


Figure 5. Plan view of planned MLEM stations over the modelled anomalous response at MI-03.

Conclusions

The VTEM survey defined probable bedrock conductors at Anomaly MI-03 on the Money Intrusion with Anomaly MI-03 modelled as either a set of shallow-dipping plates or a sub-vertical plate oblique to the flight line direction.

An MLEM survey has been designed to cover MI-03 with the aim of defining bedrock conductors in terms of conductivity, depth and orientation which would allow effective drill targeting.

Authorised by the Board of Augustus Minerals Limited.

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	W - tungsten	Zn - zinc				

Announcements Referred to in this Report

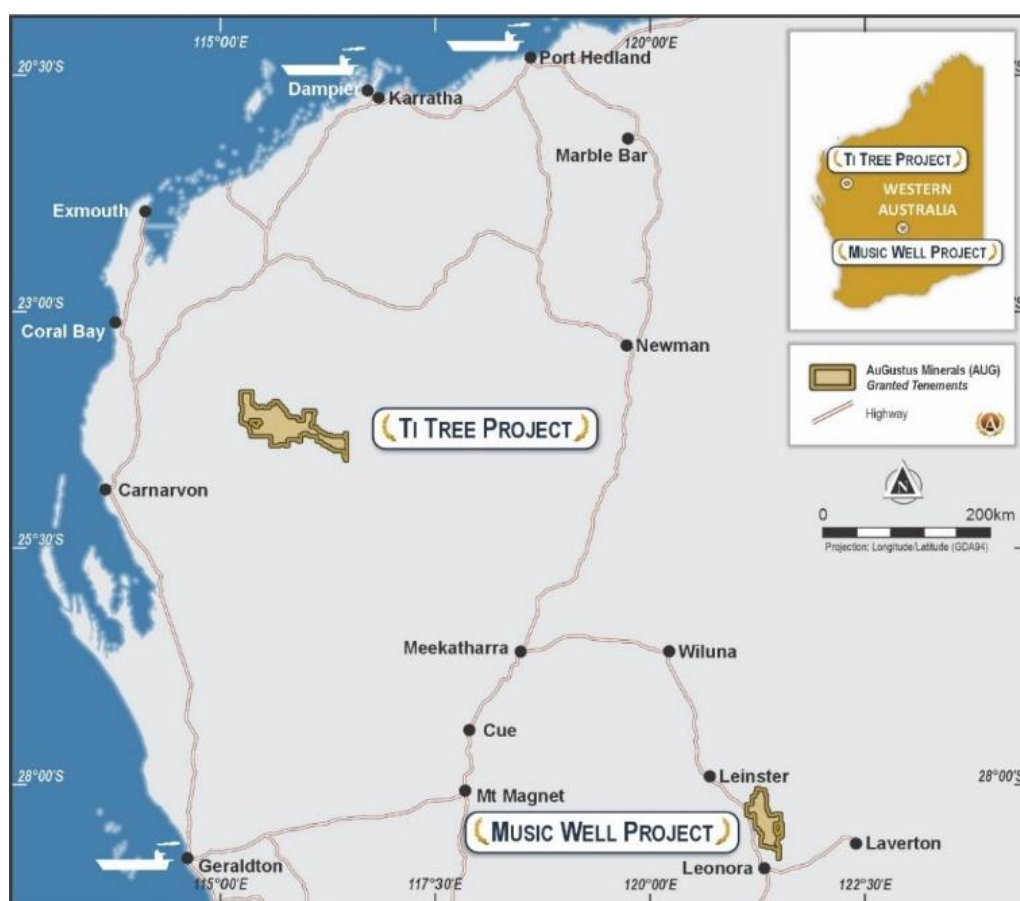
¹⁹ January 2025	ASX announcement Augustus Minerals Limited (ASX:AUG) "VTEM Targets Identified at Ti Tree."
²¹ May 2025	ASX announcement Dreadnought Resources (ASX:DRE) "\$15M Farm-In and JV Agreement - Money Intrusion, Mangaroon"

About Augustus Minerals (ASX:AUG)

Augustus is a mineral explorer committed to exploring its two prospective projects with a focus on gold and critical minerals in Western Australia.

- The **Ti-Tree project** - Augustus has 100% ownership of **~1,700km²** 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 **>1,345 km²** 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.

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



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Listing Rule 5.23

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