

\$1.675 Million Raised for Maiden Music Well Drilling

- Augustus Minerals has received firm commitments to raise \$1.675m via a Placement.
- Proceeds from the capital raising will fund:
 - drilling at Music Well gold targets Clifton East, St Patrick's Well and Dodd's
 - continuation of Music Well soils/rock chip program to develop new prospects to drill-ready status
 - costs related to the granting of the Mt Kare Gold project application
 - working capital and costs of the Placement
- Augustus now positioned with ~\$2.75m cash to execute several exploration programs, whilst progressing through Mt Kare permitting, before the end of 2025

Augustus Mineral Limited (**ASX: AUG**) (**Augustus** or the **Company**) is pleased to announce that it has received commitments from institutional, professional and sophisticated investors to raise \$1.675m (**Placement**). Evolution Capital was appointed sole lead manager for the Placement.

Under the Placement, AUG will issue up to 36,413,044 fully paid ordinary shares (**Shares**) at an issue price of \$0.046 per Share. The Placement includes one (1) attaching unlisted option (**Option**) for every two (2) Placement Shares. The Options will be exercisable at \$0.075 each expiring 3 years from the date of issue.

Funds raised through the Placement will be used for:

- drilling at Music Well gold targets Clifton East, St Patrick's Well and Dodd's;
- continuation of Music Well soils/rock chip program to develop new prospects to drill-ready status;
- cost related to the granting of the Mt Kare Gold project application; and
- working capital and costs of the Placement.

Chief Executive Officer, James Warren commented:

"We are very happy to have successfully completed the Placement in collaboration with the team at Evolution Capital. We will now shift focus to our maiden drilling program at Music Well, whilst progressing the Mt Kare Exploration Licence Application. The oversubscribed placement has strengthened the Company's investor base, and we thank existing shareholders for their support whilst welcoming aboard the new shareholders. We are excited about this next, exciting phase for the Company and look forward to providing shareholders with regular updates over the coming months."

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Corporate

Brian Rodan
Executive Chairman

Darren Holden
Non-Executive Director

Graeme Smith
Non-Executive Director

James Warren
Chief Executive Officer

Sebastian Andre
Company Secretary

The Placement Shares will be issued utilising the Company's existing Listing Rule 7.1 and 7.1A capacity. The Company will seek shareholder approval for the issue of Options.

Evolution Capital Pty Ltd (**Evolution**) acted as sole lead manager to the Placement. Subject to shareholder approval, the Company will issue Evolution 6m options exercisable at \$0.075 each expiring in 3 years and 4m options exercisable at \$0.10 each expiring in 3 years.

Authorised by the board of Augustus Minerals Limited.

Enquiries

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About Augustus Minerals (AUG: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 **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 highly prospective for granitoid related gold mineralisation.
- **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.
- 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.

Additionally, Augustus is committed to proactively exploring and securing new acquisition opportunities that align with and enhance the Company's strategic focus. This ongoing pursuit aims to strengthen the Company's portfolio, leverage synergies, and establish a competitive advantage by continuously seeking out complementary assets. Through a unified exploration and acquisition strategy, Augustus aims to diversify its operations, increase its resource base, and become a leading player in the resources sector.

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

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, underwayness or correctness of the information, opinions and conclusions contained in this announcement.