

Emerging Multi Commodity Producer



AUGUR RESOURCES LTD – ANNUAL GENERAL MEETING 2015

ABN 79 106 879 690

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Augur Summary

Directors

Norman Seckold - Chairman
 Justin Werner - Managing Director
 Peter Nightingale - Director and CFO

Projects

Wonogiri (Indonesia) - gold, copper, aggregate
 Gorontalo (Indonesia) - gold, copper
 Collerina (Australia) - nickel, cobalt

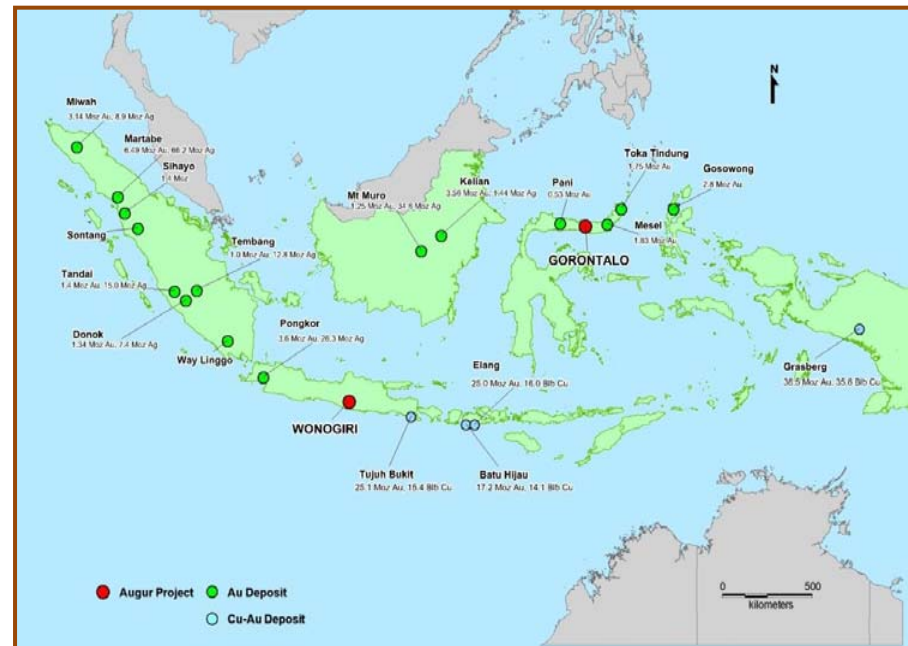
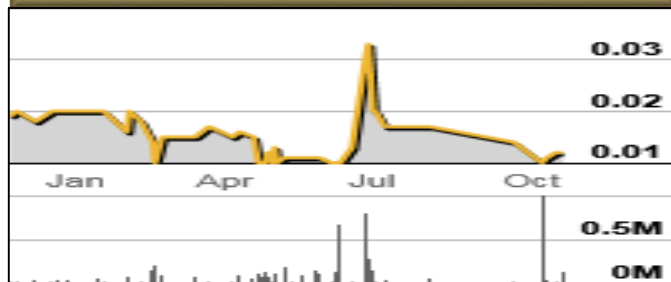
Capital

315.8 million shares on issue
 A\$3.8 million market capitalisation

Major shareholders

PT Archi Indonesia - 35%
 Management - 22%

Share Price – 52 weeks



Highlights - Wonogiri



- ❖ ASX listed Indonesian focused explorer with **highly prospective** Indonesian gold-copper portfolio covering **25,837** hectares over 5 IUPs and an Australian nickel laterite project.
- ❖ **1.54 Moz gold equivalent JORC mineral resource**¹ estimated for Randu Kuning deposit:
 - 1.01M ounces of gold (51% measured, 7% indicated and 42% inferred JORC category).
 - 200M pounds of copper (66% measured, 22% indicated and 12% inferred JORC category).
- ❖ Scout drilling of regional Randu Kuning prospects Kepil and Jangglengan returned shallow narrow **high grade** zones up to **20.4 g/t gold** over **0.8 metres**, both prospects remain open.
- ❖ Excellent metallurgical results: potential for **89.0%** recovery of gold and **96%** of copper via flotation. Potential for >50% gravity recovery of gold using a Falcon concentrator.
- ❖ Scoping study on Randu Kuning deposit³ indicates positive net cashflow of **US\$143M** (undiscounted) with relatively **low capital expenditure**.
- ❖ Aggregate testwork on Wonogiri waste rock and surrounding areas indicates potential for **high quality aggregate** with an initial economic analysis indicating an EBITDA margin of **US\$4 – US\$5 per tonne** (*scoping study underway*).

Highlights - Gorontalo



- ❖ Scout drilling at both the Toluludu and Tapadaa projects returned zones of mineralised copper and gold.

Toluludu

- ❖ Hole TLL15003 intersected **0.22% copper** over **60.0 metres** (12.0 to 72.0 metres), including 12 metres of 0.34% copper and 0.12 g/t gold (12.0 to 24.0 metres).
- ❖ Results indicate potential for **near surface secondary copper** and **deeper primary sulphide** mineralisation.

Tapadaa

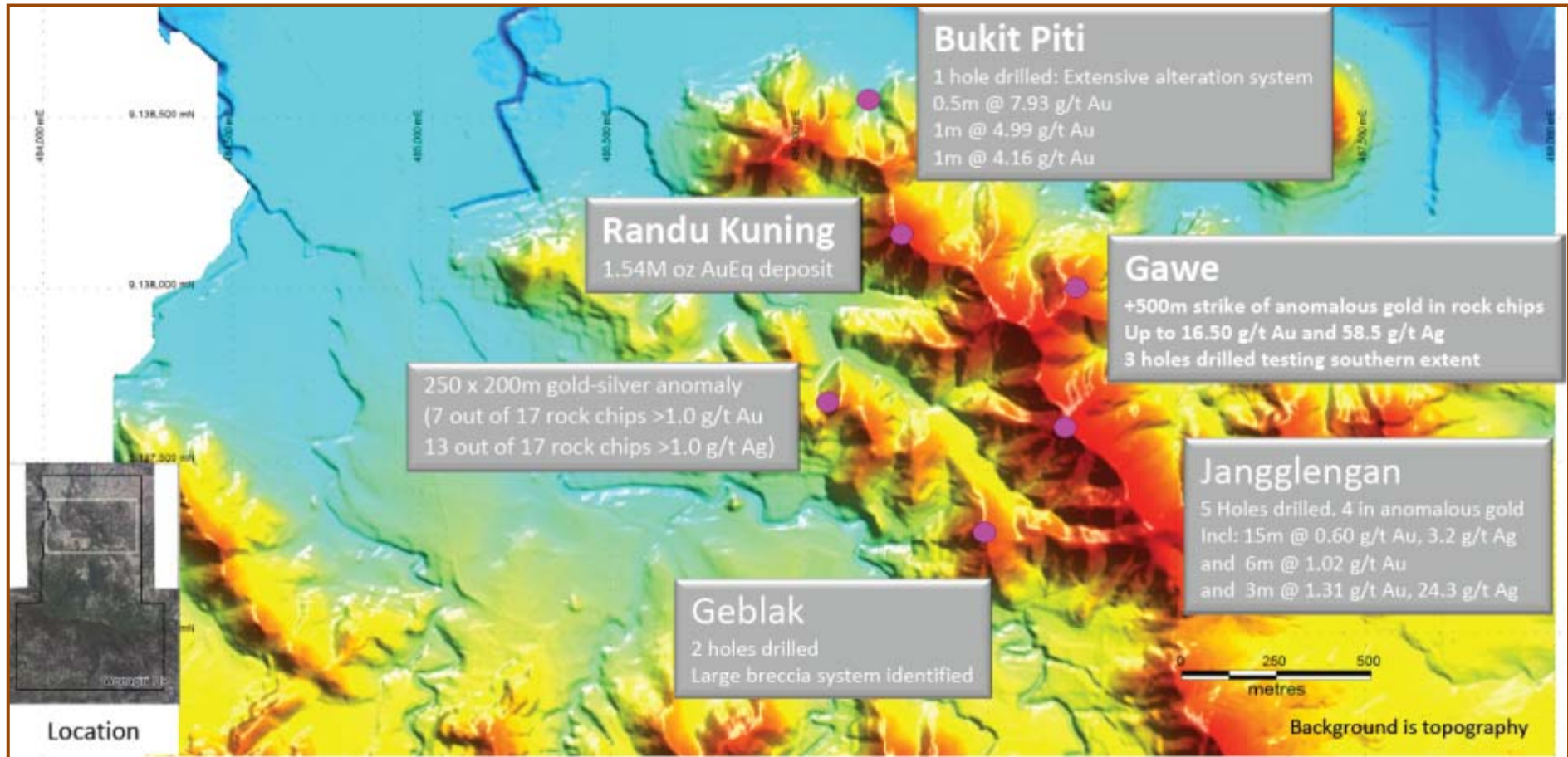
- ❖ Hole ITP15002 intersected **0.61 g/t gold over 22.0 metres from surface** including 3.0 metres of 1.23 g/t gold from surface, 0.14% copper over 12.0 metres (27 to 42 metres) and 0.13 g/t gold and 0.14% copper over 8.0 metres (116.0 to 124.0 metres) and remains open at depth.
- ❖ Results indicate potential for **near surface, oxide gold** mineralisation and **deeper potential porphyry** mineralisation.
- ❖ Kinetic leach tests on drill core oxide composite at 0.55 g/t gold and 0.3 ppm silver indicate average **97.8%** gold extraction in **under four hours** with extremely **low sodium cyanide consumption of 1.0 kg/t**.

Highlights - Collerina



- ❖ Collerina nickel-cobalt project resource estimated at **151,000 tonnes of nickel** and **8,100 tonnes of cobalt**.
- ❖ Counter-current atmospheric leach (CCAL) testwork indicates overall nickel and cobalt recoveries of **more than 90%** with **low acid consumption** of 730 kg/t ore.
- ❖ Scoping study underway.

Wonogiri Regional Exploration Targets



Discovery potential for high grade mineralisation within epithermal vein targets, adjacent to Randu Kuning. 3,000 metre drill program commenced May 2014.

Metallurgy – Finalising Flowsheet

Ongoing testing of sulphide composite includes further evaluation of gravity recoverable gold (GRG) and also cyanide leach of gravity concentrate & tailings.

Met tests to date have returned:

- **50.2%** recovery of gold by gravity and intensive leach of concentrate
- **87.7%** recovery of copper by gravity and flotation
- **86.6%** recovery of gold by gravity and flotation

Final results of ongoing grind size evaluations expected before end of 2015 and will form the basis of a process flowsheet for feasibility study.



Previous Flotation Recovery Results:

- Gold recovery averaged 82.7% (range 78.6% to **88.7%**) while copper recovery averaged 94.1% (92.1% to **96.1%**). most Cu floats within **5 minutes**.
- Initial saleable concentrate results returned up to **21.2% Cu** and **90.6 g/t Au**. **Potential Ag credit** (1.5ppm).
- **Very clean concentrate:** Very little arsenic, lead or zinc.

Wonogiri

Aggregate Potential



- ❖ Significant economic advantages:
 - **Waste mining becomes a profit centre** rather than a mine cost significantly lowering C1 mine costs² for gold and copper production.
 - Access to ore at no stripping ratio.
 - **Reduced capital** mine cost (less land required for waste storage).
 - Aggregate mining could continue past gold and copper mining.
 - **Low capex** start up with quick payback.

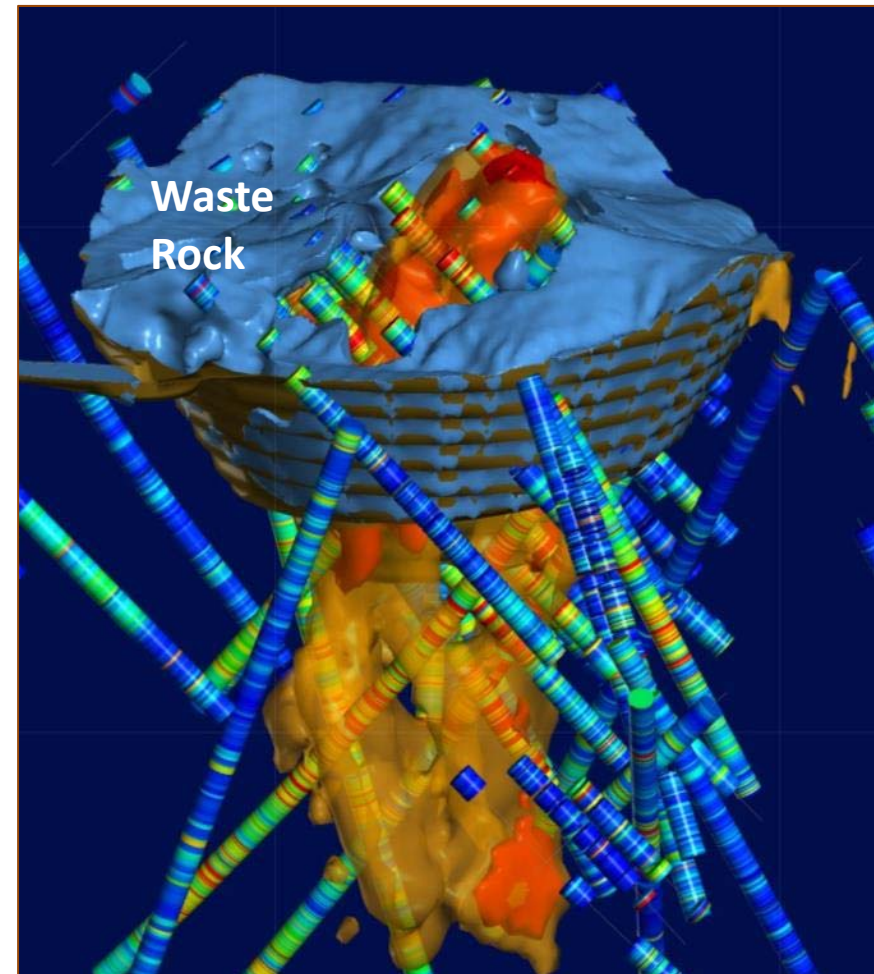
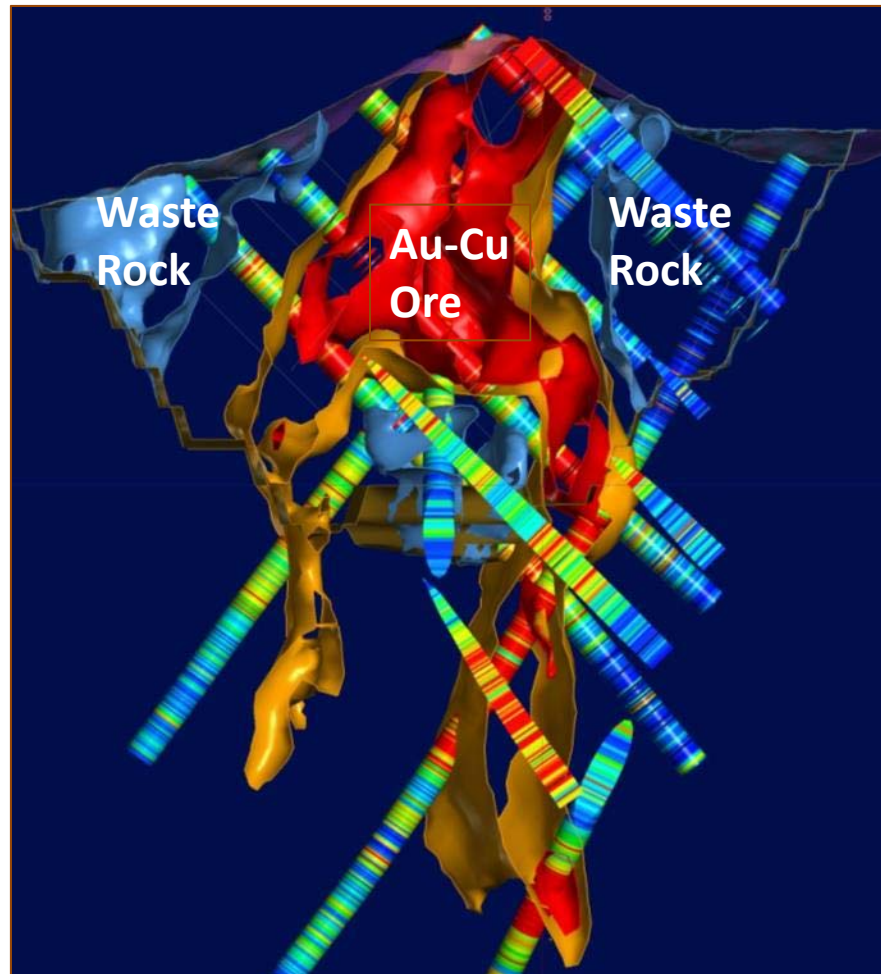
- ❖ **Close** proximity to **large markets** and current and proposed infrastructure projects:
 - Cement and ready mix concrete producers.
 - Solo-Kertasono toll road (176 kilometres).
 - Solo-Yogyakarta toll road.
 - Wonogiri dam lift.
 - Pacitan and Semarang port upgrades.

- ❖ Only **3 kilometres** from Wonogiri **rail** spur allowing for cheap delivery throughout Java and potentially to other markets such as Sumatra and Kalimantan.

- ❖ Potential to use aggregate to produce **sand** for **cement production**.

- ❖ Significant **upside**, 3 more areas totaling **67.7 hectares** have similar aggregate potential (*some have already been drilled*).

Wonogiri Geological Model



8.7 million tonnes waste and road base material and **14.3 million tonnes high quality aggregate.**

Wonogiri (Aggregate) Market Opportunities

- ❖ Construction contractors for road infrastructure projects.
- ❖ Cement producers, readymix and precast concrete producers.
- ❖ Port, power and other major infrastructure projects infrastructure projects.



“Astra International eyes more infrastructure projects in Java -the company has reserved Rp 13 trillion (US\$977.48 million) in capital expenditure (capex) for this year.”

(from Jakarta Post, June 12, 2015)

“Rp 94.5 trillion (US\$7.1 billion) has been allocated to new infrastructure projects...over the next five years, the ministry aims to build 49 new dams, 1,000 kilometres of toll roads and 2,650 kilometres of national roads nationwide.”

(from Jakarta Post, June 10, 2015)

Wonogiri Aggregate Site View

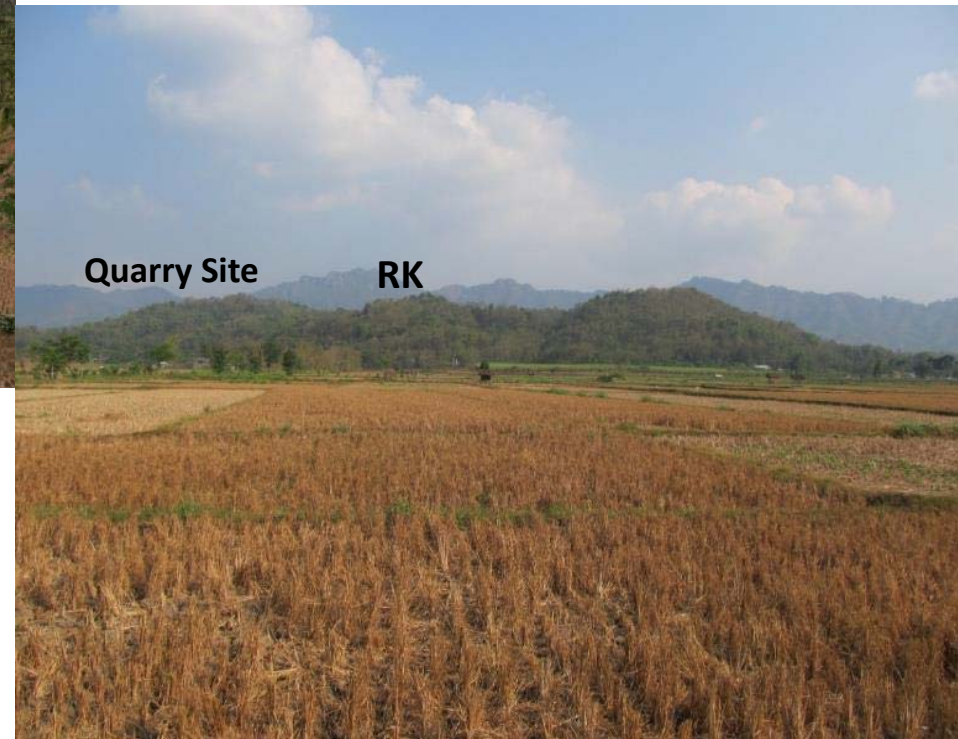


Above:

- View looking north at potential road area from Randu Kuning to Provincial Road (1km) .

Below:

- View looking south to project areas from potential regional road / secondary crusher and stockpile area.



Wonogiri (Aggregate) Anticipated Development Schedule



Year	2015	2016				2017			
	Dec	Mar	Jun	Sept	Dec	Mar	Jun	Sep	Dec
Aggregate exploration IUP	■								
Land acquisition	■	■							
Crusher and equipment acquisition	■	■							
Environmental studies		■							
Permitting (IUP Production)			■						
Road and plant construction		■	■						
Production				■					

Wonogiri (Aggregate) Summary



- ❖ Wonogiri contains one of the few **legal, large, high quality aggregate** deposits in Central Java (14 million tonnes for Randu Kuning only).
- ❖ Potential for the current known aggregate deposits to be **significantly expanded**.
- ❖ **Close proximity to major infrastructure projects** and local markets.
- ❖ Low capital expenditure start up with **EBITDA margins of Rp50,000 – Rp70,000 (US\$4 – US\$5) per tonne** and **quick payback**.
- ❖ When combined with gold and copper revenue (**NPV US\$143M** undiscounted from scoping study) from Randu Kuning makes extremely attractive **project economics** and **diversified risk**.
- ❖ Opportunity to become the **largest aggregate producer** in Central Java.
- ❖ Opportunity to vertically integrate aggregate into **cement production** to **capitalise on forecast cement growth**.
- ❖ Opportunity via rail to target a **much larger market** area **cheaply**.
- ❖ Other **value adding opportunities** such as production of **sand** and **manufacture of bricks**.

Gorontalo

Scout Drilling - Toluludu



Toluludu

- ❖ Four holes (453.4 metres) were completed within the Toluludu IUP area. The holes were designed to test porphyry-related copper-molybdenum and epithermal gold targets. Three holes (322.4 metres) were drilled at the Molahalu prospect area and 1 hole (131.0 metres) at the Toluludu East prospect.
- ❖ Results indicate potential for near surface secondary copper and deeper primary sulphide mineralisation at Molahalu. Additional areas of copper enrichment at surface have not been tested. Further drilling is warranted.

Gorontalo

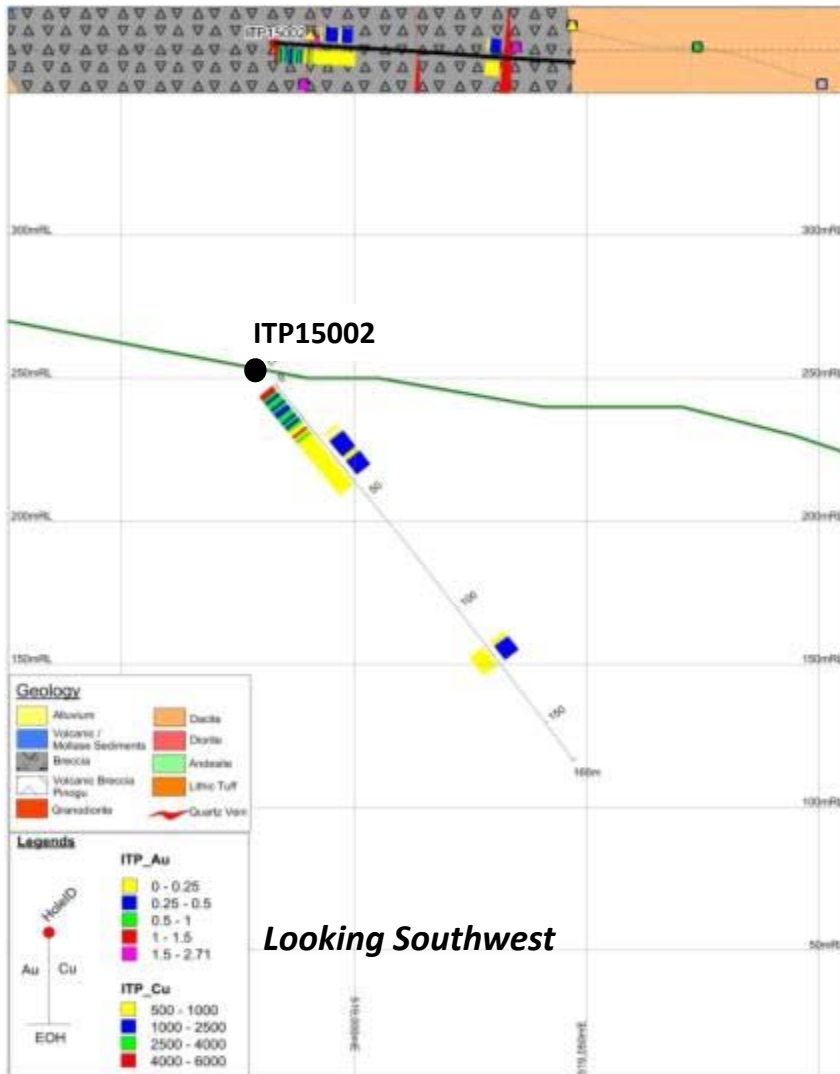
Scout Drilling - Tapadaa



Tapadaa

- ❖ Two holes (327.8 metres) were completed at the Tapadaa IUP area. The holes were designed to test an area of high-sulphidation type alteration with scattered anomalous gold mineralisation in surface rock and soil samples.
- ❖ Both holes intersected intensely oxidised volcanics from surface to 25 metres depth followed by intense argillic altered volcanics to end of hole. Results indicate potential for near surface, oxide gold mineralisation. Further drilling to define oxide gold resource potential is warranted.
- ❖ Potential for deeper porphyry related gold-copper mineralisation at the Lombongo prospect area.

ITP15002 Drill Hole Cross Section

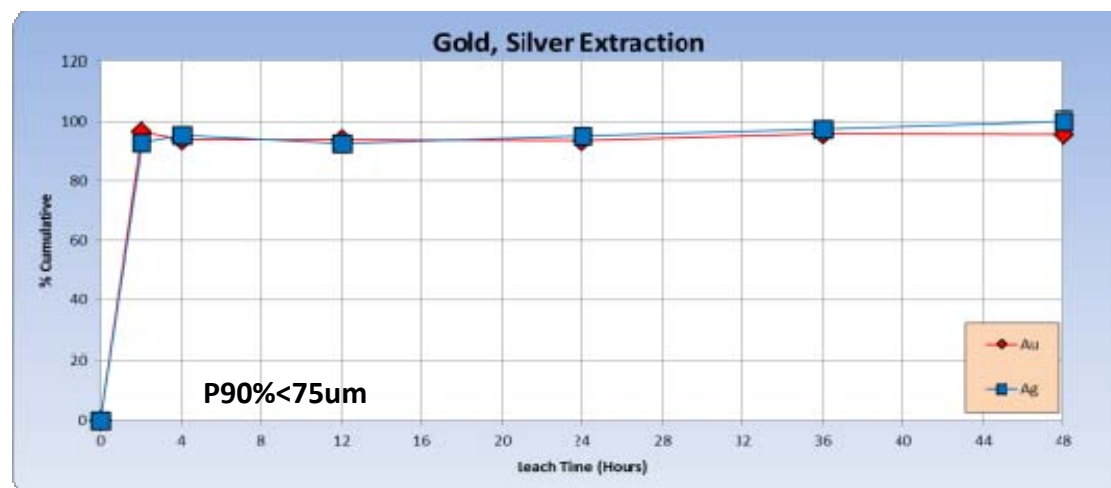
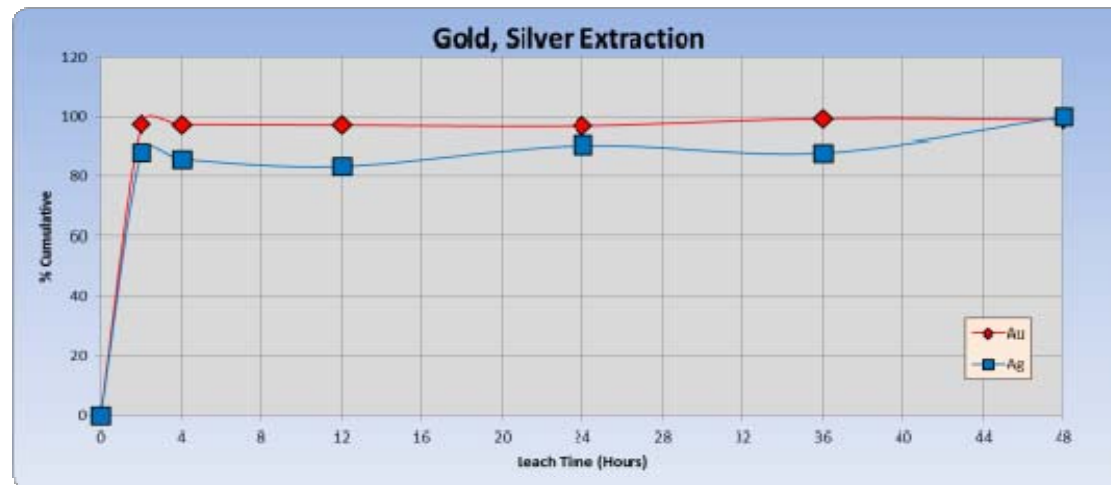


- 0.61 g/t gold over 22.0 metres (0.0-22.0m) includes 3 metres of 1.23g/t gold (0.0-3.0m)
- 0.14% copper over 12.0 metres (27-42m)
- 0.13g/t gold, 0.14% copper over 8.0 metres (116.0-124.0m) remains open as incompletely sampled

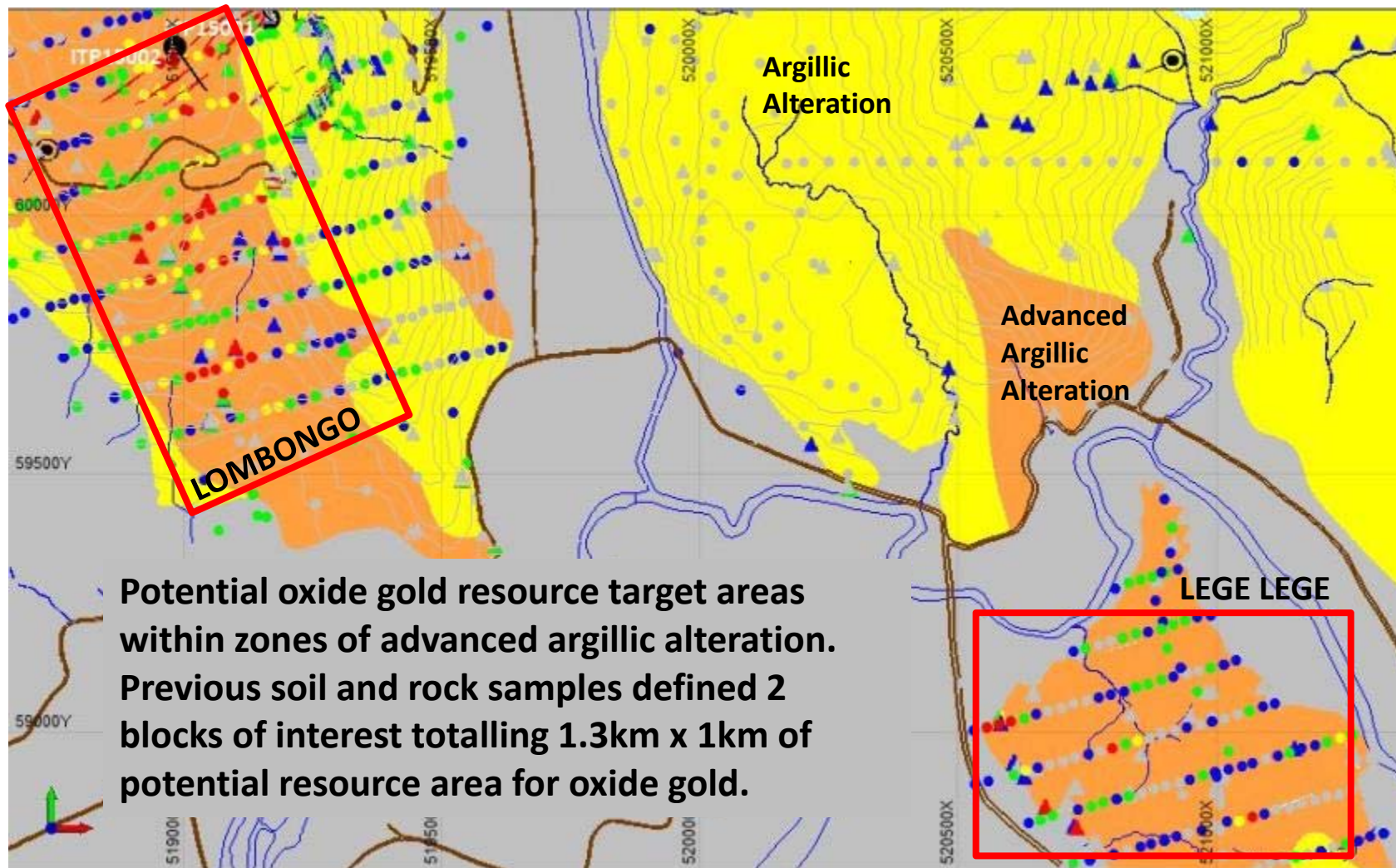
Hole ID	From	To	Au	Ag	As	Cu
ITP15002	0	1	1.35	0.5	240	69
ITP15002	1	2	1.41	0.5	350	92
ITP15002	2	3	0.94	0.5	630	136
ITP15002	3	4	0.44	0.5	810	109
ITP15002	4	5	0.62	0.5	500	58
ITP15002	5	6	0.74	0.5	300	42
ITP15002	6	7	0.48	0.5	630	103
ITP15002	7	8	0.83	0.5	600	95
ITP15002	8	9	0.49	0.5	2340	192
ITP15002	9	10	0.32	0.5	1260	94
ITP15002	10	11	0.91	0.5	520	89
ITP15002	11	12	0.84	0.5	990	242
ITP15002	12	13	0.25	0.5	890	163
ITP15002	13	14	0.56	2	460	300
ITP15002	14	15	0.29	0.5	630	194
ITP15002	15	16	0.64	0.5	880	370
ITP15002	16	17	0.19	0.5	780	355
ITP15002	17	18	0.08	0.5	520	277
ITP15002	18	19	1.25	0.5	440	252
ITP15002	19	20	0.2	0.5	480	339
ITP15002	20	21	0.54	0.5	660	338
ITP15002	21	22	0.18	0.5	250	199
ITP15002	22	23	0.005	0.5	530	290

Kinetic Leach Results

- Completed 2 leach tests on drill core oxide composite at 0.55g/t gold, 0.3 ppm silver
- Indicate average 97.8% gold extraction in under 4 hours.
- Indicate average 90% silver extraction in under 4 hours.
- Low sodium cyanide consumption

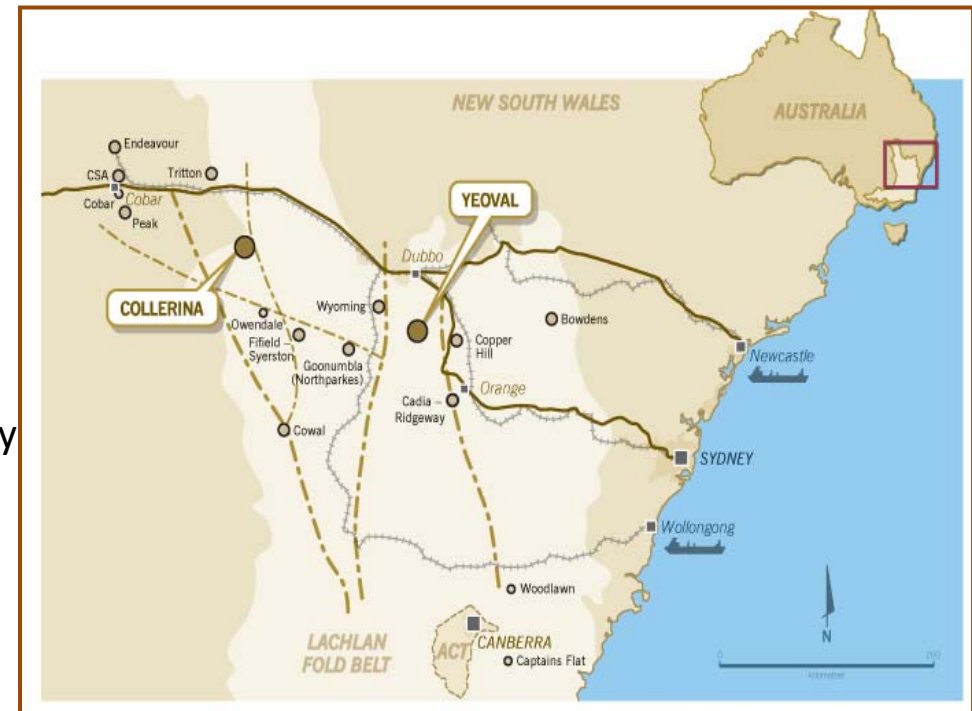


Tapadaa Oxide Gold Resource Potential



Collerina

- ❖ **16.3 million tonnes at 0.93% nickel and 0.05% cobalt** (cut off 0.7% nickel).
- ❖ Total resource estimated to contain **151,000 tonnes of nickel** and **8,100 tonnes of cobalt**.
- ❖ Mineralisation is **at surface** in some areas and has an average depth of only 10 metres.
- ❖ Initial counter-current atmospheric leach (CCAL) testwork on laterite ore suggests overall recovery of nickel and cobalt from the ore of **more than 90%** will be achievable, at a low overall acid consumption of less than **730 kg/t ore**.
- ❖ Scoping study commenced.



Augur

A Value Proposition



- ❖ **Advanced projects** - Wonogiri (gold, copper, aggregate) and Collerina (nickel, cobalt).
- ❖ Wonogiri potential for **near term, low capex profitable** aggregate operation enhancing the gold/copper open pit mine.
- ❖ Collerina project entering scoping study phase.
- ❖ Tapadaa project indicates potential for **shallow oxide gold** deposit with **excellent leaching** characteristics which would make it amenable to **low capex** heap leaching.
- ❖ All projects have mineralisation close to surface and excellent logistics.
- ❖ Experienced Board and management team.
- ❖ **Strong local Indonesian partner** in the Rajawali Group.

Thank you



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JORC Summary

Randu Kuning

JORC Category	Tonnes (M)	Au Eq g/t	Au g/t	Cu %	Oz AuEq	Oz Au	Cut off Au Eq
Measured	8.3	1.45	1.07	0.21	389,000	287,000	1.0
	20.4	1.03	0.72	0.17	673,000	473,000	0.5
	28.3	0.84	0.56	0.15	765,000	513,000	0.2
Indicated	0.6	1.33	1.02	0.17	27,000	21,000	1.0
	3.5	0.81	0.59	0.12	92,000	67,000	0.5
	5.3	0.66	0.45	0.11	113,000	78,000	0.2
Inferred	0.3	1.38	1.20	0.10	14,000	12,000	1.0
	9.2	0.66	0.45	0.11	196,000	135,000	0.5
	57.1	0.36	0.23	0.07	660,000	423,000	0.2
TOTAL	9.3	1.44	1.07	0.21	430,000	319,000	1.0
	33.2	0.90	0.63	0.15	962,000	675,000	0.5
	90.9	0.53	0.35	0.10	1,538,000	1,014,000	0.2

JORC Summary

Homeville

JORC Category	Cut off Grade Ni%	Tonnes Millions	Ni %	Co %	Fe %	Mg %
Indicated	0.5	6.4	0.87	0.06	21	9.6
	0.7	4.4	0.99	0.06	20	8.8
	1.0	1.8	1.21	0.05	19	7.9
Inferred	0.5	20.7	0.78	0.05	18	9.9
	0.7	11.9	0.91	0.05	18	9.4
	1.0	3.1	1.16	0.05	17	8.8
TOTAL	0.5	27.2	0.80	0.05	19	9.8
	0.7	16.3	0.93	0.05	19	9.3
	1.0	4.9	1.18	0.05	18	8.6

Statement of Compliance



The information in this report that relates to Mineral Exploration is based on information compiled by Augur staff and contractors and approved by Mr Michael Corey, PGeo., who is a Member of the Association of Professional Geoscientists of Ontario (APGO) in Canada. Michael Corey is a full-time employee of Augur and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Michael Corey has consented to the inclusion in this report of the matters based on his information in the form and context in which they appear.

The information in this report that relates to Mineral Resources is based on information compiled by Augur staff and contractors and approved by Mr Michael Corey, PGeo., who is a Member of the Association of Professional Geoscientists of Ontario (APGO) in Canada. Michael Corey is a full-time employee of Augur and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Michael Corey has consented to the inclusion in this report of the matters based on his information in the form and context in which they appear.

Information regarding Mineral Resources was prepared and first disclosed under the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. It has not been updated since to comply with the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' on the basis that the Company is not aware of any new information or data that materially affects the information and, in the case of the resource estimate, all material assumptions and technical parameters underpinning the estimate continue to apply and have not materially changed.

¹ Gold Equivalent Calculation relating to the Wonogiri Resource

Where reported in relation to the Wonogiri mineral resource estimate, Gold Equivalent results are calculated using a gold price of US\$1,198/oz and a copper price of US\$6,945/t. Silver is excluded from the gold equivalent calculation as no metallurgical testing of the recovery properties of silver from this project has occurred. In calculating Gold Equivalents, gold and copper recoveries are assumed to be 100%. As previously reported, metallurgical testing has resulted in mean recoveries from sulphide material of over 82.5% for gold and 94% for copper. It is the Company's opinion that all metals used in the equivalent calculation have a reasonable potential to be recovered in the event that material from the Wonogiri project was to undergo processing. The gold equivalent calculation used is $AuEq (g/t) = Au (g/t) + ((Cu (\%) * 6,945) / 38.51)$ (i.e.: 1.0% Cu = 1.80 g/t Au).

² C1 cash costs

The costs of mining, milling and concentrating, onsite administration and general expenses, property and production royalties not related to revenues or profits, metal concentrate treatment charges, and freight and marketing costs less the net value of the by-product credits.

³ Gold Equivalent Calculation relating to the Wonogiri Scoping Study

Where reported in relation to the Wonogiri scoping study, Gold Equivalent results are calculated using a gold price of US\$1,250/oz and a copper price of US\$7,900/t. Silver is excluded from the gold equivalent calculation as no metallurgical testing of the recovery properties of silver from this project has occurred. In calculating Gold Equivalents, gold and copper recoveries are assumed to be 100%. As previously reported, metallurgical testing has resulted in mean recoveries from sulphide material of over 82.5% for gold and 94% for copper. It is the Company's opinion that all metals used in the equivalent calculation have a reasonable potential to be recovered in the event that material from the Wonogiri project was to undergo processing. The gold equivalent calculation used is $AuEq (g/t) = Au (g/t) + ((Cu (\%) * 7,900) / 40.19)$ (i.e.: 1.0% Cu = 1.97 g/t Au).

The results of the scoping study and associated cautionary statements were originally released to the ASX on 11 March 2014.