AUGUR
Resources Ltd
ABN 79 106 879 690

29 April 2014

The Manager Companies
ASX Limited
20 Bridge Street
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(9 pages by email)

REPORT ON ACTIVITIES FOR THE QUARTER ENDED 31 MARCH 2014
(ASX: AUK)

HIGHLIGHTS

- Positive scoping study results for Randu Kuning deposit
- Commencement of 3,000 metre drilling program at Wonogiri
- Notification by the Rajawali Group of their intention to exercise options, injecting a further $3.8 million
- Exploration and development agreement entered into with Helix Resources Limited covering the Collerina project

During the quarter Augur Resources Ltd ('Augur' or 'the Company') announced the results of a scoping study of the Randu Kuning deposit located within the Wonogiri project, Central Java, Indonesia. Highlights of the scoping study undertaken by Australian Mine Design and Development Pty Ltd ('AMDAD') *(note cautionary statements on the following page)* included:

- Randu Kuning deposit generating a life of project positive net cash flow of **US$143M** undiscounted, or **US$102M** when a 5% discount factor is applied *(excluding contingency)* for relatively **low capital** expenditure.
- Open cut mine delivering approximately 9 years of production at 1.74 to 2.00 Mtpa at 0.61 g/t Au and 0.16% Cu.
- Life of mine production of **283,000 ounces of gold** and **236,000 tonnes of copper** in concentrate, or **426,000 ounces gold equivalent** ('AuEq')[1] at an average C1 cash cost[2] of **US$786** per ounce AuEq using US$1,250 per ounce Au and US$7,900 per tonne Cu.

- Low preliminary capital expenditure estimate of **US$56M** *(excluding contingency)* to build a second hand plant and associated infrastructure costs due to excellent infrastructure and good access.
- Low strip ratio of **1.79 : 1.00**.
- Total current Randu Kuning resource estimate is 90.9 million tonnes at 0.35 g/t Au and 0.10% Cu.
- Randu Kuning deposit remains open at depth and to the east, south and west with significant opportunity to expand the current resource and test other regional targets.

Scoping Study Cautionary Statements

The Company cautions that production and cash flow estimates presented in the scoping study are indicative only. The following should be considered:

- Although the Randu Kuning Measured and Indicated resource categories exceed the scoping study production target, the mill feed schedule includes a proportion of Inferred category material which has a low level of geological confidence and no certainty that further exploration work will result in the determination of Indicated resources or that the production target will be realised.
- The mining loss and dilution estimates have not been assessed in detail against the deposit geometry.
- Pit optimisations and designs use assumed pit wall slopes. No geotechnical analyses have yet been undertaken.
- Process recoveries are extrapolated from limited test work results.
- The available metallurgical test work was done on a small composite with grades well in excess of the likely mill head grades for the project.
- Mining costs have not been developed in detail, although they have been reviewed by Leighton Contractors Indonesia.
- Process operating costs are based on a USA cost database. While adjustments have been made for local conditions, AMDAD is a mining engineering consultancy and cannot accept responsibility for their accuracy.

In summary, the scoping study result indicated potential for an economic deposit which is driven by a low stripping ratio, good metallurgical recoveries and excellent access to infrastructure giving the potential to generate substantial cash flow for relatively low capital outlay. Further detail regarding the scoping study results can be seen in the Company's ASX announcement on 11 March 2014.

Following the positive scoping study result the Rajawali Group ('Rajawali') has notified Augur of its intention to exercise the Augur Option and the Alexis Option, as announced on 30 September 2013 and approved by shareholders at the Company's Annual General Meeting held on 29 November 2013.

Following completion of administrative procedures by the Company, the exercising of the Augur Option will result in the issue of 50,536,400 fully paid ordinary Augur shares for consideration totalling $3.75 million, or approximately $0.074 per share.

In addition, upon receipt of this subscription amount, Augur will cause its wholly owned subsidiary, Wonogiri Pty Ltd, to sell a 35% interest in its subsidiary PT Alexis Perdana Mineral, the holder of an 80% interest in the Wonogiri project, to Rajawali for $50,000.

Rajawali Group

Rajawali was founded in 1984 and is one of the largest privately owned conglomerates in Indonesia. Its core interests include mining, minerals, infrastructure, transportation, hospitality and agriculture. Rajawali recently concluded a successful friendly takeover of Archipelago Resources plc, owners of the Toka Tindung gold mine, which produced 139,012 AuEq ounces in 2012 at a cash cost of US$635 (net of silver credits) and a 57.1% ownership of Indo Mines Limited, owners of the Jogjakarta iron project in Java.

KEY PROJECTS

Augur is a resource development company, with a focus on the Wonogiri gold and copper project in Indonesia. Augur also has interests in a number of exploration projects in central New South Wales.

Wonogiri Project (Augur 80%)

Augur holds an 80% interest in the Wonogiri project which is located in central Java. Detailed exploration by the Company has defined the Randu Kuning gold-copper porphyry deposit. The resource consists of 1.54 Moz AuEq and remains open at depth and to the east and south. A number of additional advanced targets have also been identified at Wonogiri.

Wonogiri is one of the latest major discoveries in the highly mineralised Indonesian archipelago. Between 2009 and 2012, modern exploration techniques have been applied to define a highly altered wall rock porphyry gold-copper deposit at Randu Kuning. In July 2012, Augur announced the maidien JORC compliant resouce of 90.9 million tonnes ('Mt') at 0.53 g/t AuEq (0.35 g/t gold and 0.10% copper), using a cut-off of 0.2 g/t AuEq (see ASX release dated 10 July 2012). The mineralisation remains open with significant potential at depth and to the east and south. The resource estimate includes oxide, transition and sulphide components of the deposit. The sulphide component accounts for 95.7% of the estimated resource tonnes and this has been the focus of much of the ongoing metallurgical studies.

Metallurgical testing has been highly favourable with recoveries of over 89.0% of gold and 95.0% of copper. Concentrates of up to 90.6 g/t gold and 21.2% copper have been achieved during initial concentrate optimisation studies. Lower head grade material (head grade: gold grade 0.62g/t and copper grade of 0.19%) also returned favourable results with recoveries of 90.1% for gold and 93.8% for copper.

Testing has indicated that the optimum grind size is approximately 106 micrometres (80% passing 106 μm) with gold recovery of 90.1% achieved and copper recovery of 93.8%. Finer grinding resulted in no change to the gold recovery. Metallurgical studies have focused on the sulphide portion of the deposit. Additional metallurgical testing is being planned for the oxide component of the deposit.

The surface area above the Randu Kuning deposit has no forestry restrictions. Randu Kuning is only one of a number of gold and copper prospects at Wonogiri. Details of the resource estimate for Randu Kuning are as follows:

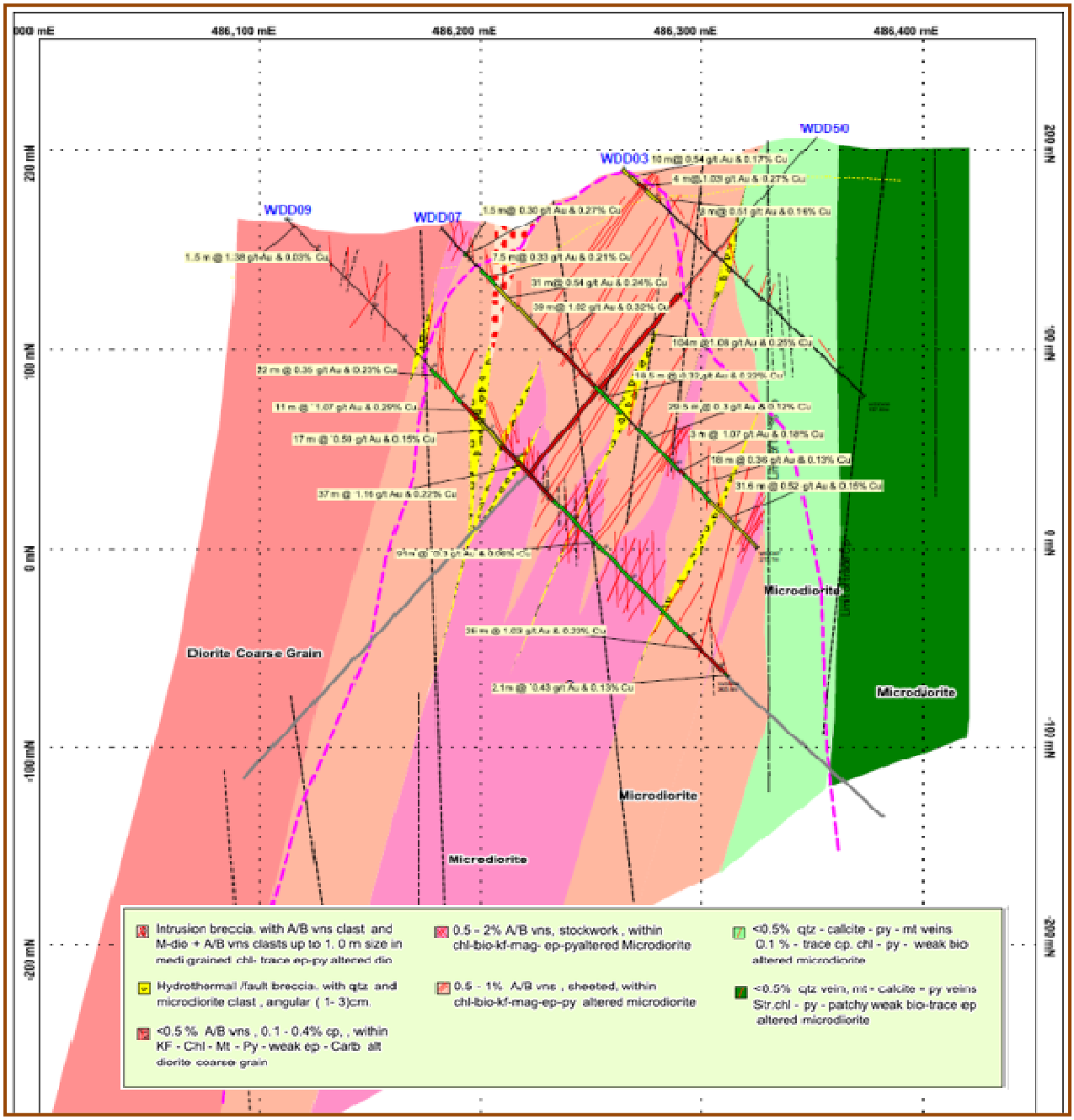
JORC Resource Category	Resource (Mt)	AuEq (g/t)	Gold Grade (g/t)	Copper Grade (%)	AuEq (Moz)	Gold (Moz)	Copper (Million Pounds)	Cut-off Grade (AuEq g/t)[1]
Measured	8.3	1.45	1.07	0.21	0.389	0.287	39.4	1.0
	20.4	1.03	0.72	0.17	0.673	0.473	85.1	0.5
	28.3	**0.84**	**0.56**	**0.15**	**0.765**	**0.513**	**132.7**	**0.2**
Indicated	0.6	1.33	1.02	0.17	0.027	0.021	2.5	1.0
	3.5	0.81	0.59	0.12	0.092	0.067	17.5	0.5
	5.3	**0.66**	**0.45**	**0.11**	**0.113**	**0.078**	**42.8**	**0.2**
Measured and Indicated	9.0	1.44	1.07	0.21	0.416	0.308	41.9	1.0
	24.0	0.99	0.70	0.16	0.765	0.540	102.6	0.5
	33.7	**0.81**	**0.55**	**0.15**	**0.878**	**0.591**	**175.4**	**0.2**
Inferred	0.3	1.38	1.20	0.10	0.014	0.012	0.2	1.0
	9.2	0.66	0.45	0.11	0.196	0.135	6.4	0.5
	57.1	0.36	0.23	0.07	0.660	0.423	22.9	0.2
Total	9.3	1.44	1.07	0.21	0.430	0.319	42.1	1.0
	33.2	0.90	0.63	0.15	0.962	0.675	109.2	0.5
	90.9	**0.53**	**0.35**	**0.10**	**1.538**	**1.014**	**199.6**	**0.2**

Resource estimate of the Randu Kuning deposit within the Wonogiri project.
All figures are rounded and summation differences in totals are due to rounding.

The project has quality infrastructure supporting the project with it located approximately 30 kilometres to the south of the provincial city of Solo and is easily accessible by daily flights from the capital Jakarta and a short one hour drive by car on sealed roads. The surrounding area has grid power, a large dam and numerous river and stream systems. Altitude of the Randu Kuning deposit is approximately 200 metres above sea level.

In addition to the Randu Kuning deposit, the Wonogiri project contains a number of additional exploration targets and modelling is underway with the aim of defining additional drill targets. Further geophysical programs will be developed which will be aimed at testing targets in the vicinity of Randu Kuning.

During the quarter, Augur announced the commencement of a 3,000 metre drilling program to further define two higher grade gold-copper zones intersected in Randu Kuning by previous drilling and to complete a drilling program on exploration targets adjacent to Randu Kuning identified by an induced polarisation (IP) geophysical survey completed during the quarter. This was the first IP survey conducted at Wonogiri and the 13,150 metres of survey was completed along 100 metre spaced lines using 50 metre dipole spacing.



Interpreted geological cross-section along line 9138250N showing occurrences of sub-vertical, structurally-controlled quartz-stockwork veins and hydrothermal breccias. High grades zones (>1.0 g/t Au) occur within and proximal to such structural zones. The drilling will extend holes WDD009 and WDD050 to test for lateral extension of the higher grades zones. The drill will attempt to re-enter the same holes with coring starting from the end of the previous holes.

AUSTRALIAN PROJECTS

The central and western region of NSW hosts a number of world class deposits including the Cadia, Ridgeway and Northparkes deposits. Augur has completed JORC compliant resource estimates for deposits at the Collerina project (total resource estimate of 16.3 Mt at 0.93% nickel and 0.05% cobalt comprising of 4.4 Mt at 0.99% nickel and 0.06% cobalt of Indicated Resource and 11.9 Mt at 0.91% nickel and 0.05% cobalt of Inferred Resource using a 0.7% nickel cut-off) and at the Yeoval project (Inferred Resource estimate 12.9 million tonnes at 0.38% copper, 0.14 g/t gold, 120ppm molybdenum and 2.2 g/t silver using a 0.2% copper cut-off).

Collerina (EL 6336 - 100% Augur)

The Collerina project is located 40 kilometres south of Nyngan in central NSW, covering an area of 300 km^2 within the Fifield Platinum Province. The tenement contains the Homeville nickel-cobalt deposit, which was discovered by Augur in 2008.

During the quarter, the Company announced that it had into an exploration and development agreement over the Collerina project with Helix Resources Limited ('Helix'). Under the agreement, Helix paid Augur $20,000 for the sole right to explore the tenement for precious and base metal mineralisation and will spend a minimum of $100,000 over 12 months on the tenement. Helix receives 100% of the precious and base metal rights (excluding Nickel Laterite mineralisation), with Augur retaining a 1.5% net smelter royalty over any discoveries by Helix. Augur retains 100% ownership of the known nickel laterite mineralisation within the Homeville, Yethella and C1 Anomaly areas, however, Helix can explore these areas for precious metals and other base metals, subject to the clauses of the agreement.

An initial scoping study of the Homeville deposit found that a net present value of the project of $50.9 million based on a 12.5% discounted cash flow and an operation producing the nickel equivalent of 5,150 tonnes per annum over a period of 10 years. Nickel Equivalent[4] is defined below.

Two scenarios were evaluated to determine the operational inputs that had the greatest sensitivity to the project economics. Key project parameters used for each scenario were:

Attribute	Units	Scenario 1	Scenario 2
ROM throughput	Tonnes per annum	470,000	950,000
Total resource	Million tonnes	4.7	14.3
Life of operation	Years	10	15
Nickel	%	1.18	0.95
Cobalt	%	0.045	0.045
Overburden/ore ratio	Ratio of tonnes/tonnes	0.75	0.75
Nickel Equivalent produced	Tonnes per annum	5,150	8,500

The estimations for the total capital cost for Scenario 1 were $105.1 million and a nickel equivalent cash cost of $6.04 per pound. Augur is currently reviewing options for the Homeville deposit.

Yeoval (EL 6311 and ML 811 - 25% Augur)

Kimberly Diamonds Limited's subsidiary Goodrich Resources Limited ('Goodrich') is the manager of the Yeoval project. Yeoval is a porphyry copper-gold system with near surface mineralisation. The Yeoval tenement covers an area of approximately 147km^2 within the Lachlan Belt of New South Wales.

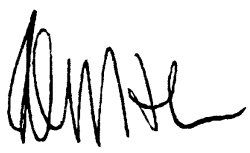
No significant results were received during the quarter. Augur is free carried on the Yeoval project until May 2014.

Weelah (EL 6309)

The Weelah tenement was covered by a Joint Venture between Augur and Stonewall Resources Ltd. The decision was made during the quarter to not renew the licence and the project has been dropped.

For further information, please contact Peter Nightingale on +61 2 9300 3310.

Yours sincerely



Peter Nightingale
Director

Statement of Compliance

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Augur staff and contractors and approved by Grant Kensington, geoscientist, who is a Member of the Australasian Institute of Mining and Metallurgy. Grant Kensington is a director of the Company who 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'. Grant Kensington has consented to the inclusion in this report of the matters based on his information in the form and context in which they appear.

Mineralisation cut-off used for the Wonogiri project is 0.2 g/t gold and/or 0.2% copper with a maximum contiguous dilution interval of 4.0 metres. Sample intervals are generally either 1.0 metre or 2.0 metres. Assaying has been completed by PT Intertek Utama Services, a subsidiary of Intertek Group Inc. Blanks and/or independent standards are used in each sample batch at approximately each 10 sample interval.

This information 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 information has not materially changed since it was last reported.

[1] Gold Equivalent Calculation relating to the 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 for the drill results in the table above, 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)

[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 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 for the drill results in the table above, 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)

[4] Nickel Equivalent Calculation

Where reported, Nickel Equivalent results are calculated using a nickel price of $9/lb and a cobalt price of $13/lb. In calculating Nickel Equivalents, nickel and cobalt recoveries are assumed to be 100%. 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 Homeville project was to undergo processing.

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