

30 January 2015

The Manager Companies
ASX Limited
20 Bridge Street
Sydney NSW 2000

(10 pages by email)

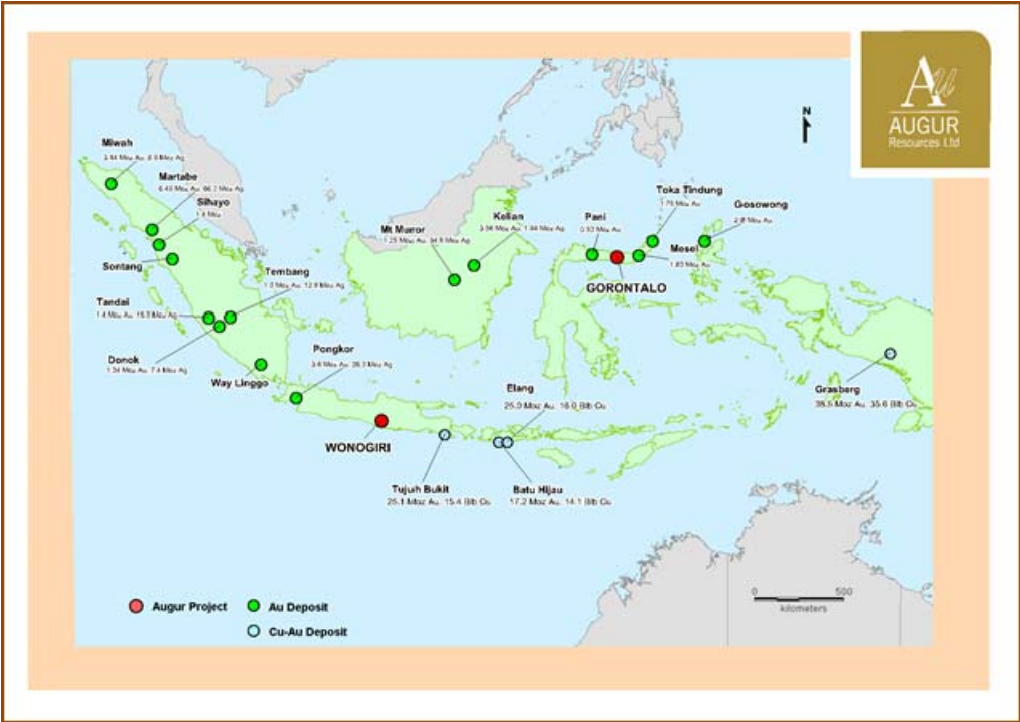
**REPORT ON ACTIVITIES FOR THE QUARTER ENDED
31 DECEMBER 2014
(ASX: AUK)**

HIGHLIGHTS

- Completion of Indonesian standard Feasibility Study for Wonogiri project in Central Java. The report was submitted to the Regional and Central Government Departments and has been accepted with some minor modification.
- Completion of an Environmental Assessment Plan (AMDAD/AMDAL) is ongoing and anticipated to be completed and submitted during the March 2015 quarter.
- Commenced further metallurgical testwork on gold-copper ore from within the conceptual Randu Kuning starter pit. The objective for this work is to identify a preferred process flowsheet to use for detailed mine planning.
- Conversion of the Wonogiri IUP from Exploration Stage to Exploitation Stage is in progress. The process is expected to be completed during the March 2015 quarter.
- Completed initial testwork on waste rock from the conceptual Randu Kuning starter open-pit for potential sale as aggregate material.
- Interpretation of ground magnetic surveys at the Toluludu property in Gorontalo region identified two zones of coincident anomalous geophysics and surface geological features. These will be drill tested pending finalisation of a Production Forest work permit extension which is expected during the March 2015 quarter.
- Detailed surface mapping at the Tapadaa property in Gorontalo has defined a zone of local intense alteration coincident with epithermal quartz veining for scout drilling. The vein system has not been previously drill tested.
- Starved Acid Leach Technology ("SALT") process testing of Homeville ore showed the potential for a processing facility based on the SALT process.

PROJECTS

Augur is a resource development company, with a focus in Indonesia with the advanced Wonogiri gold and copper project in Central Java and the exploration properties in Gorontalo, North Sulawesi. Augur also has interests in a number of exploration projects in central New South Wales.



Location map of the Company's Indonesian projects.

INDONESIAN PROJECTS

Wonogiri Project (Augur - 45%)

At the Wonogiri project, which is located in central Java, the Company has discovered the Randu Kuning gold-copper porphyry deposit and defined a resource of 1.54 million ounces gold equivalent ('AuEq') (Gold Equivalent¹ is defined below). The Randu Kuning deposit remains open at depth and to the east and south.

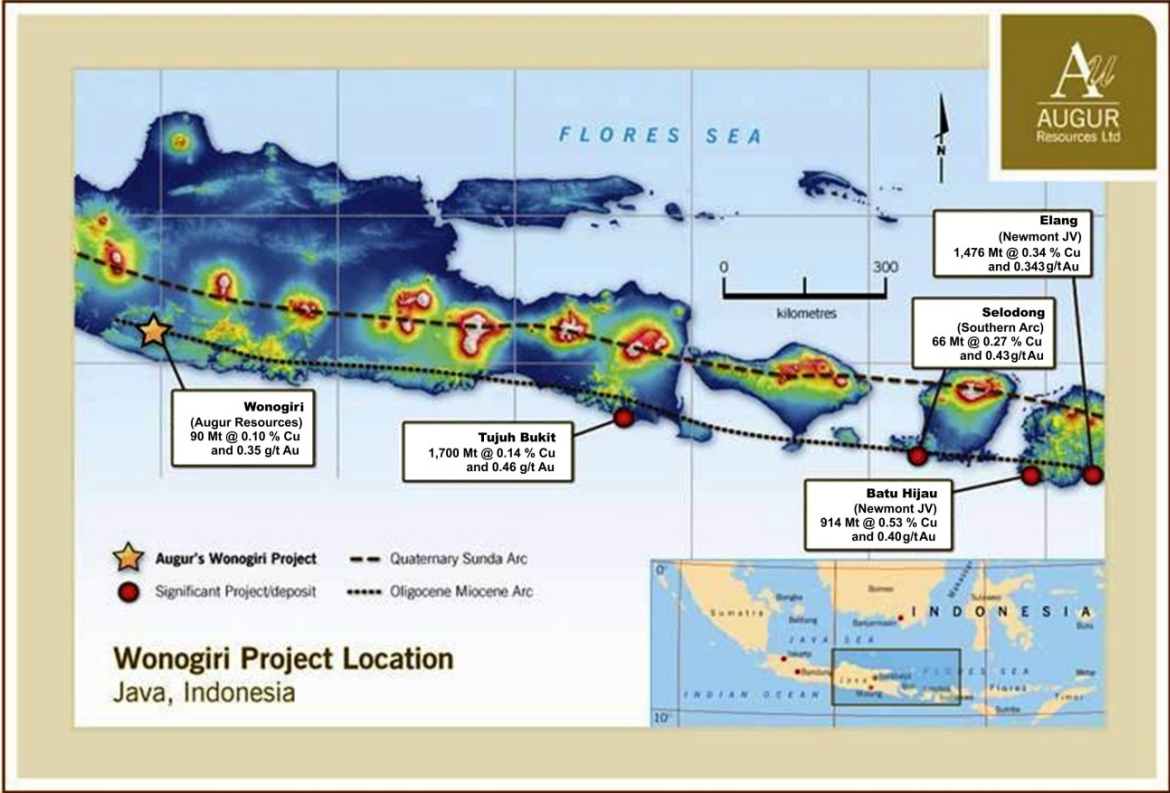
The JORC compliant resource comprises 90.9 million tonnes ('Mt') at 0.53 g/t AuEq (0.35 g/t gold and 0.10% copper), using a cut-off of 0.2 g/t AuEq (see ASX release dated 10 July 2012).

Resource Class	Tonnes (million)	AuEq (g/t)	Au (g/t)	Cu (%)	AuEq (million ounces)	Au (million ounces)	Cu (million pounds)	Cut off (AuEq g/t)
Measured	28.3	0.84	0.56	0.15	0.765	0.513	132.7	0.2
Indicated	5.3	0.66	0.45	0.11	0.113	0.078	42.8	0.2
Inferred	57.1	0.36	0.23	0.07	0.660	0.423	22.9	0.2
Total	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.

The Company has also completed a scoping study for the Randu Kuning deposit with positive results, as announced on 11 March 2014.

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.



Wonogiri project location and major porphyry deposits on the Oligocene-Miocene Arc.

To date, a total of 19,000 metres of drilling in 72 diamond drill holes have been completed at the Wonogiri project. Forty four of these (12,462 metres) have been drilled at the Randu Kuning prospect area. The average depth of drilling is 285 metres. Drill hole coordinates and assay results have been reported previously by the Company and are available on the Company's website.

Future drilling at the Wonogiri property will now focus on infill drilling at the Randu Kuning prospect to better define the measured resource within the conceptual starter pit area and also select drilling as part of a geotechnical program to obtain rock character and hydrological data for the open pit design.

Wonogiri Metallurgical Studies

Metallurgical testwork completed during the quarter investigated gold only recovery process options including gravity separation and cyanide leaching along with other diagnostic leaches. Results as reported by the Company suggest that a combination of gravity separation and cyanide leaching could potentially recover up to 90% of the contained gold.

Previously reported metallurgical testwork indicates that flotation could achieve 89.0% recovery of gold and 93.4% recovery of copper to produce a high quality marketable concentrate with grades of up to 21.2% copper and 90.6 g/t gold.

The current round of testwork on a third sulphide composite sample compiled from drill core from within the conceptual open-pit will investigate optimisation of previous testwork to identify a preferred process flowsheet for recovery of both gold and copper. This work should be completed during June 2015 quarter.

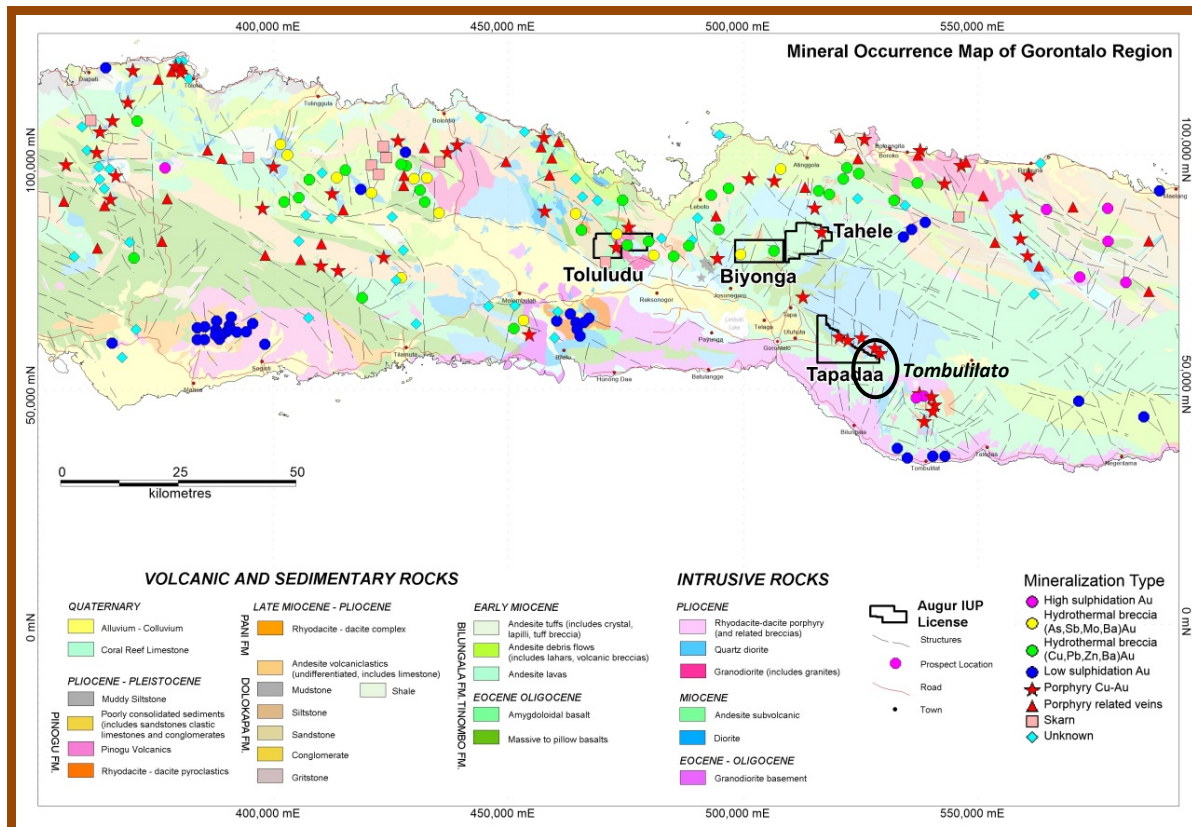
Aggregate Evaluation

The Company commenced with testing of two waste rock composite samples during the quarter. The rock represents generally unmineralised (<0.2 g/t Au) 'waste rock' collected from drill core within the conceptual open-pit. The objective of this work is to determine if such rock would be suitable for use as aggregate material for use in the construction and cement industries in Indonesia. If a suitable product can be produced this would have a significantly positive impact on project economics.

Gorontalo Properties (Augur - 80%)

The four project areas, Toluludu, Biyonga, Tapadaa and Tahele, collectively referred to as the Gorontalo properties, are located in northern Sulawesi, near the city of Gorontalo. The exploration licences (IUPs) are currently in the exploration phase which can be extended to 2018, after which the licences can be converted to exploitation stage.

Exploration completed during the quarter focused on drill target definition within the Toluludu and Tapadaa properties. Each of the project areas contain zones of alteration and mineralisation identified by previous exploration. The types and styles of which are indicative of porphyry-related copper-molybdenum-gold and epithermal gold-silver mineral systems. No previous drilling has been completed and there are no forest restrictions over these areas.



Geologic map of the Gorontalo region showing Augur IUP property locations and also locations of known mineral occurrences. The Tombulilato porphyry copper-gold deposit area currently in feasibility is also shown.

Toluludu Property

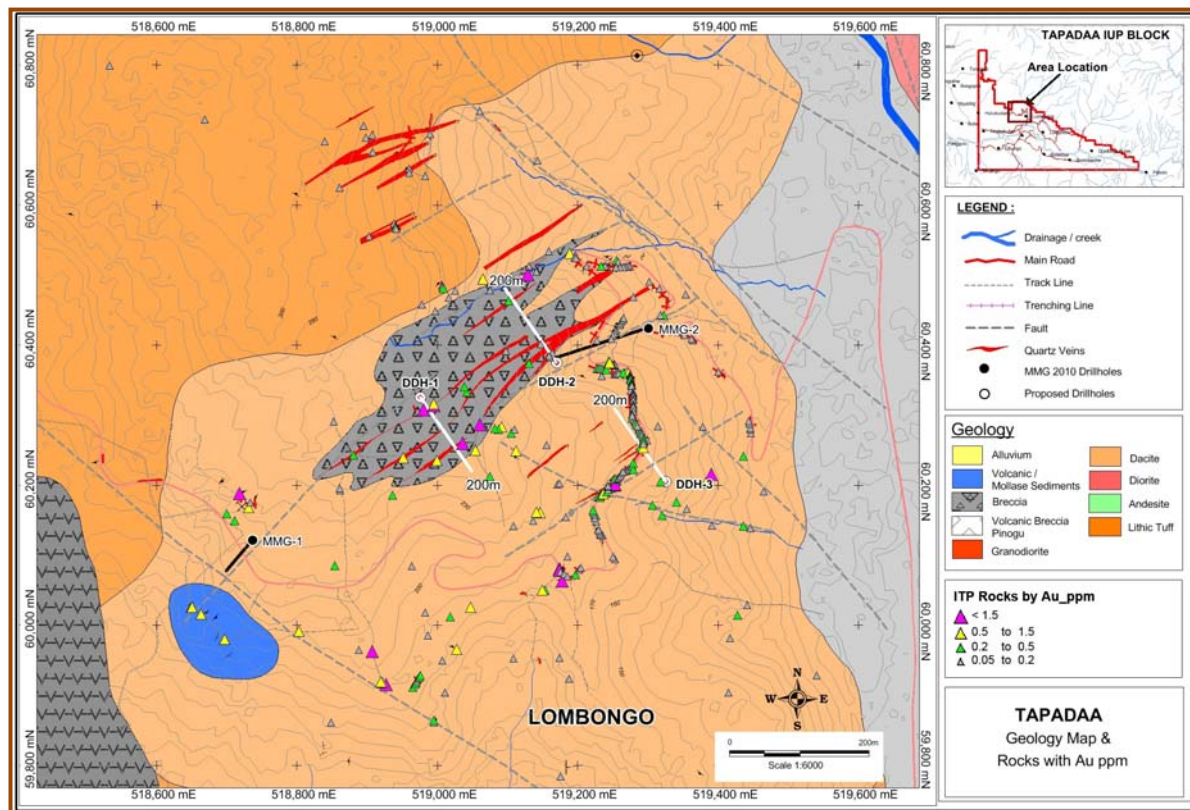
Previous work identified two primary target areas identified as Molalahu and Toluludu East. Mapping at Molalahu has defined a 1,400 by 860 metre area of exposed stockwork-type quartz + magnetite veins coincident with potassic-type alteration. Previous sampling by MMG Exploration Pty Ltd ('MMG') reported mineralised rock-chip samples including 1.72% copper, 0.27 g/t gold and 12.4 g/t silver at Molalahu. At the Toluludu East target, mapping by Augur has identified, narrow (<1 metre) structurally-controlled quartz-sulphide veins with rock-chip samples returning up to; 8.69 g/t gold, 370 g/t silver, 4.4% copper and 0.73% zinc., effectively confirming previous exploration results.

Ground magnetic surveys completed over both areas during the quarter indicated the occurrence of high magnetics coincident with the surface extents of mapped alteration and mineralisation.

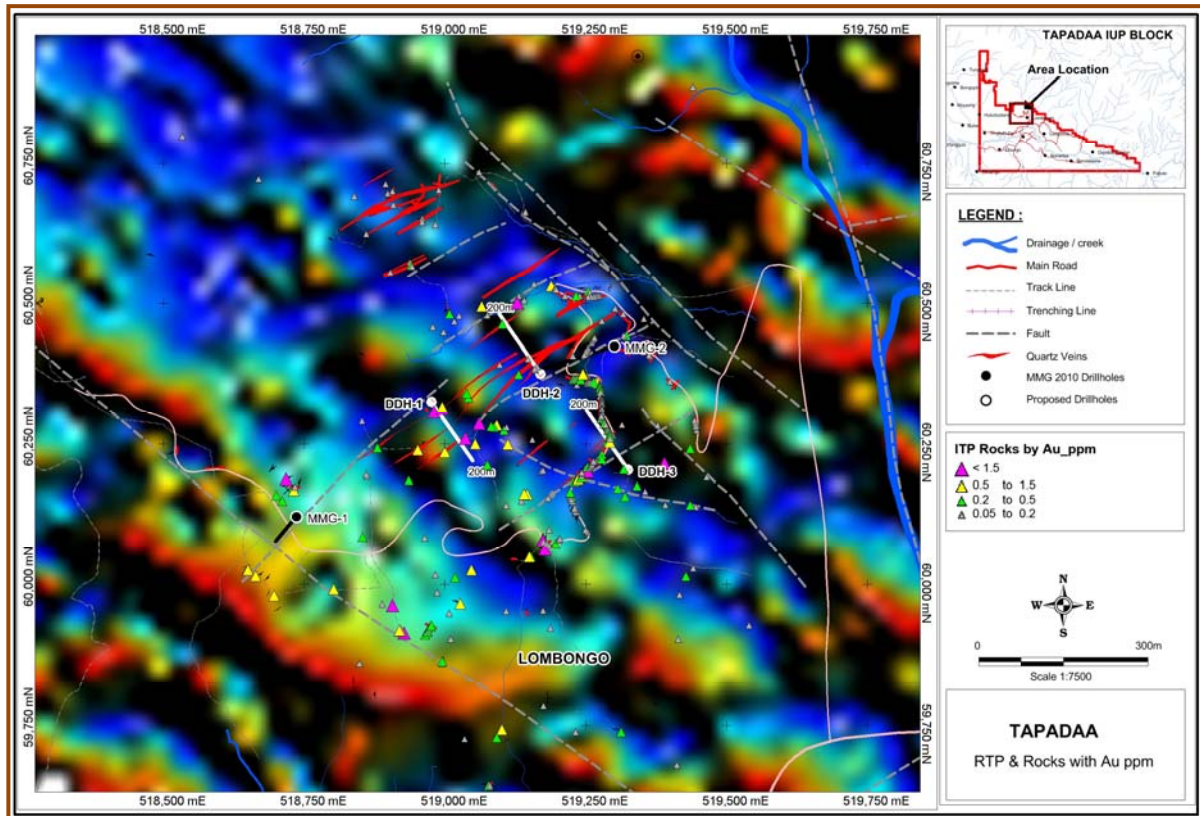
Tapadaa Property

The IUP for Tapadaa was revised due to a change of National Park boundary. The revised IUP area has been decreased from initial 6,500 hectares to the current 4,900 hectares. The downsizing has not affected any identified target areas.

Detailed surface mapping completed during the December 2014 quarter identified areas of sheeted, epithermal-type quartz veins hosted within an argillic and silicified breccia. Three drill holes are proposed to test the veins to depth. Surface rock sampling returned up to 1.50 g/t gold from weathered vein material. Previous drilling by MMG was designed to test high magnetic anomalies as part of a porphyry copper-gold exploration strategy and did not test the epithermal veins. However hole MMG-2 drilled south of the veins and parallel to assumed vein direction returned 2 metres of 1.74 g/t gold from 83 metres downhole.



Geological map of the Lombongo prospect area within the Tapadaa IUP property. The location of surface rock samples and the extent of quartz veins and location of proposed and previous drillholes are shown.



Reduced to Pole magnetic map for the Lombongo Prospect area within the Tapadaa IUP. Distribution of surface rock samples, quartz veins and proposed drill holes area also shown.

Future Exploration Work

An initial 1,400 metre drill program is planned to test defined drill targets at Toluludu and Tapadaa. The program will commence pending completion of issuance of the production forest work permit for Toluludu.

AUSTRALIAN PROJECTS

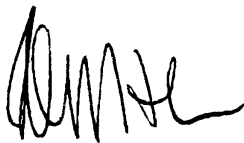
The central and western region of NSW hosts a number of world class deposits including the Cadia, Ridgeway and Northparkes deposits. Augur has completed JORC compliant resource estimates for deposits at the Collerina project (total resource estimate of 16.3 Mt at 0.93% nickel and 0.05% cobalt comprising 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, 120 ppm molybdenum and 2.2 g/t silver using a 0.2% copper cut-off).

With the Company's focus on the Indonesian projects, the Company has entered joint venture arrangements over the Collierina project (EL 6336) and the Yeoval project (EL 6311 and ML 811).

During the quarter preliminary testing of both hard and soft saprolite ore samples from Homeville was conducted using the Starved Acid Leach Technology ('SALT') process. Whilst the soft saprolite proved unamenable to the SALT process, the hard saprolite produced reasonable nickel extraction, good cobalt extraction and at the same time low iron and magnesium extractions, a key objective of the SALT process. This suggests the potential for a processing facility based on the SALT process, depending on the relative abundance of the two types of saprolite, which will be the subject of further study.

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

Yours sincerely

A handwritten signature in black ink, appearing to read 'PJN', written in a cursive style.

Peter J. Nightingale
Director

pjn8005

Statement of Compliance

Information that relates to Exploration Results of the Wonogiri project and Gorontalo properties was previously reported to the ASX on 29 October 2014 and is available to view on the Company's website at www.augur.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information or supporting documentation included in the original market announcement. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

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.

The information in this report that relates to the Mineral Resources is based on information compiled by Augur staff and contractors and approved by 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.

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 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)

2 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.