



**AUGUR RESOURCES LTD**  
ABN 79 106 879 690

**Emerging Gold, Copper and Nickel Producer**

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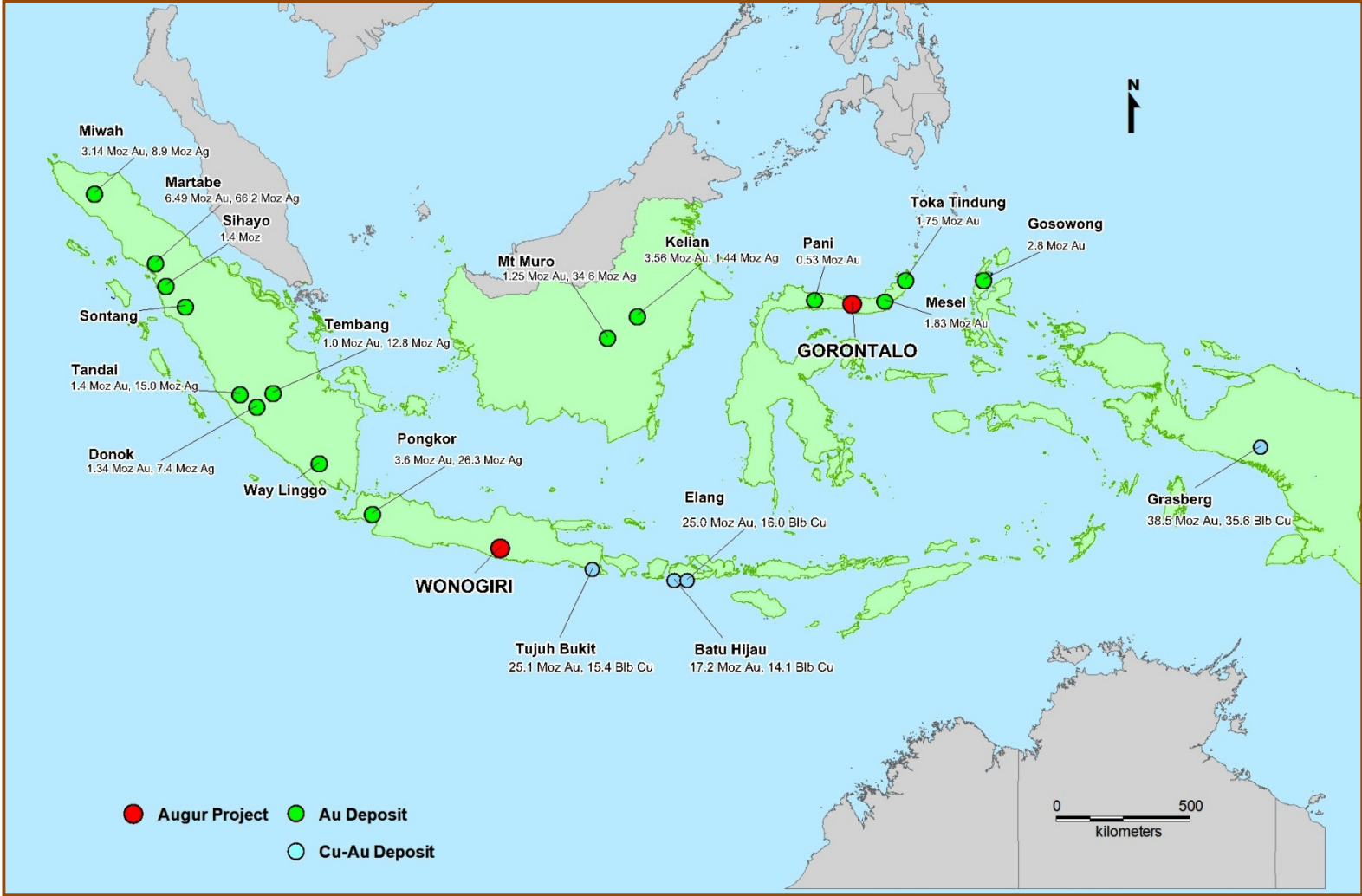
## Cautionary Note to U.S. Investors

This presentation may use the term "measured", "indicated" and "inferred" resources. We advise U.S. investors that the U.S. Securities and Exchange Commission does not recognize them. U.S. investors are cautioned not to assume that any part or all of mineral deposits in these categories will ever be converted into reserves. In addition, "inferred" resources have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of inferred mineral resources will ever be upgraded to a higher category. U.S. investors are cautioned not to assume that any part or all of an inferred mineral resource exists or is economically or legally mineable.

# Investment highlights

- ❖ 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** 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)
- ❖ Excellent metallurgical results: up to **89.0%** recovery of gold and **96.1%** of copper
- ❖ Recently completed scoping study on Randu Kuning deposit indicates positive net cashflow of **US\$143m** (undiscounted) with relatively **low capital expenditure**
- ❖ **151,000t** nickel and **8,100t** cobalt resource at the Homeville nickel-cobalt deposit
- ❖ Advanced projects, **Randu Kuning** moving into **feasibility** stage and **Homeville scoping study** stage
- ❖ **Highly experienced** Board and management team
- ❖ **Strong local partner** and major shareholder in **Rajawali Group**

# Indonesian project locations





# Wonogiri project



## Randu Kuning Deposit Highlights

- Shallow gold rich porphyry deposit with a JORC compliant resource estimate of 1.54 million ounce gold equivalent<sup>1</sup> covering the Randu Kuning prospect consisting:
  - **1.01 million ounces gold**
  - **200 million pounds copper**

<sup>1</sup>(See JORC summary on slide 30)

- Over 50% of the gold resource falls in the JORC Measured and Indicated categories:
  - 33.7 million tonnes @ 0.5 g/t gold (>590,000 ounces)
- Consistent wide economic grade gold and copper intersections from surface with only the top 500 metres being tested to date
- Open at depth and to the east
- Recently identified peripheral high grade epithermal prospects
- Discovery cost of A\$6.72/Oz vs peers \$68.32/Oz

## Excellent Metallurgical Recoveries

- Metallurgical recoveries of up to 89.0% for gold and 94.3% for copper from the sulphide portion of the ore body
- High quality marketable concentrate grades of up to 21.2% copper and 90.6 g/t gold

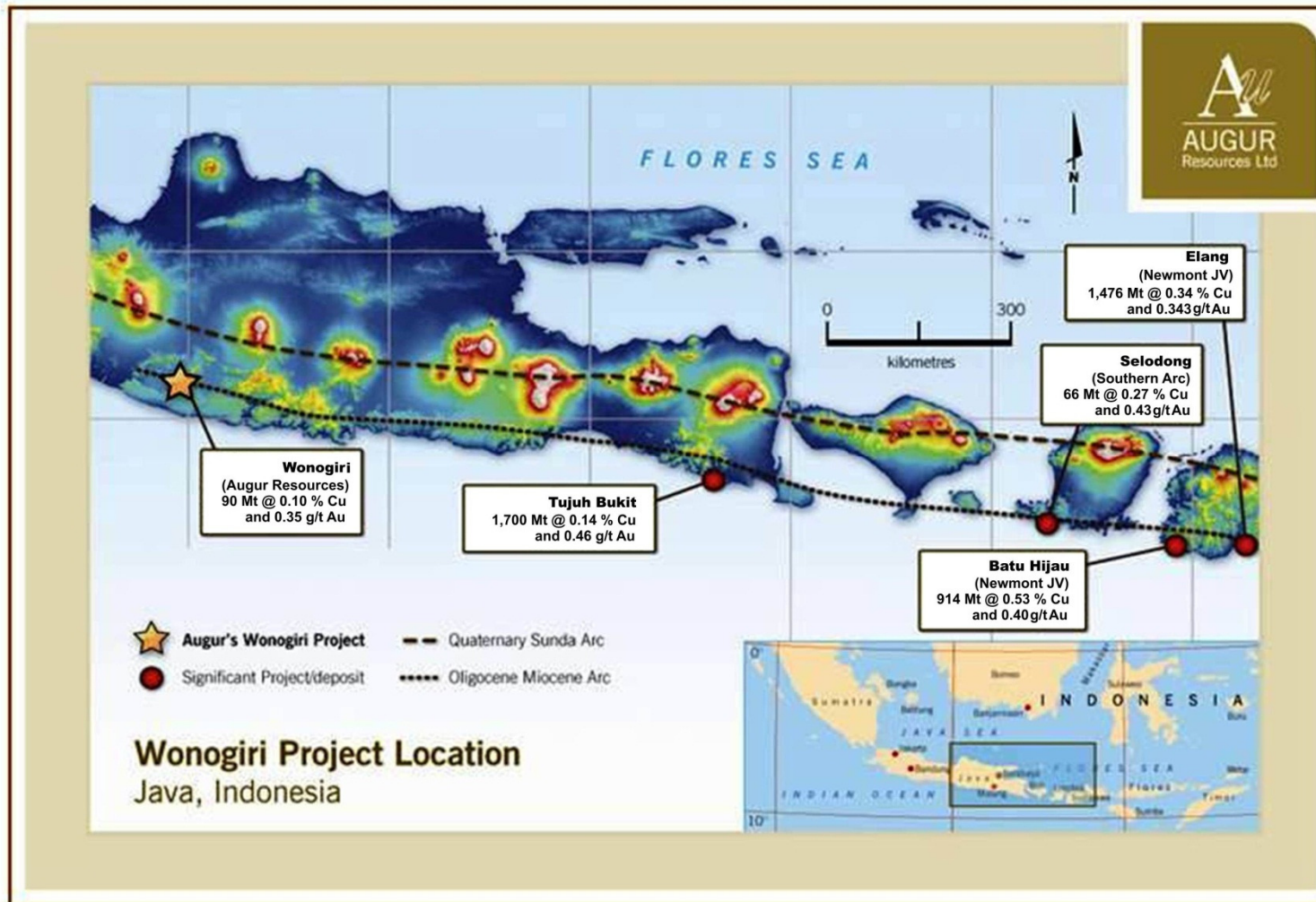
## Strong Community Relations

- Sustainable CSR program in place aimed at developing :
  - health and health related issues
  - education development
  - local business and community development
  - the environment

## Access to Infrastructure

- Excellent infrastructure and logistics, only 40 minutes from the provincial capital Solo with access to grid power, water, skilled labour etc.

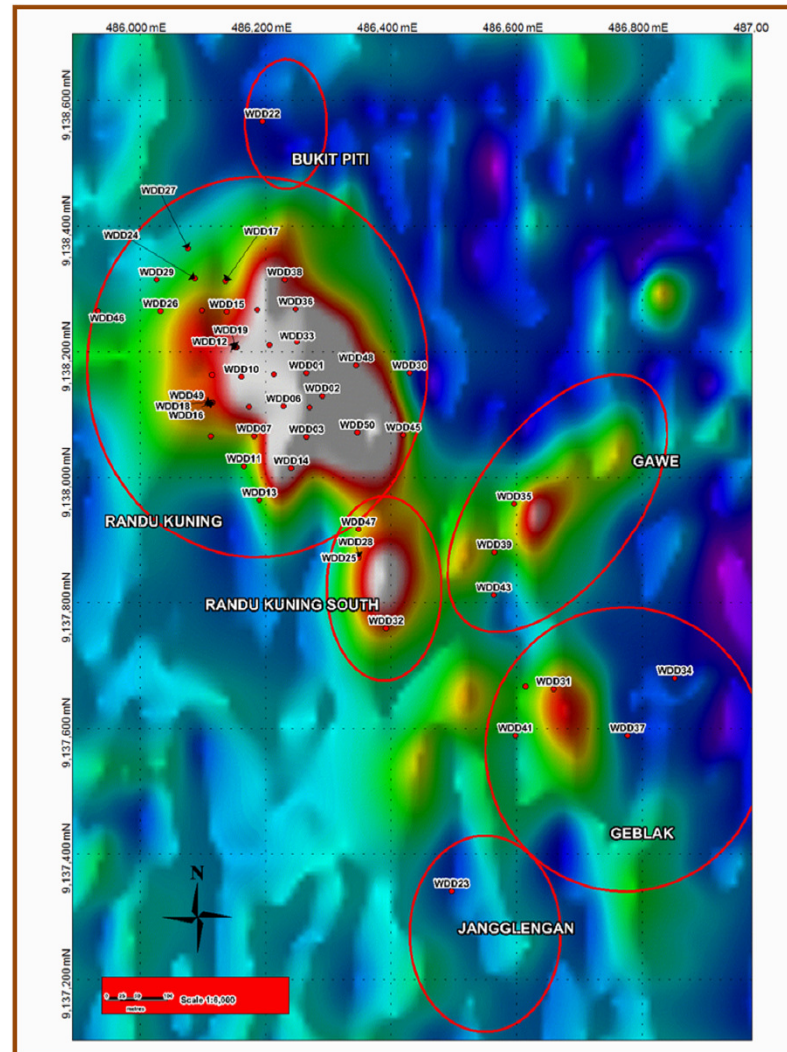
# Wonogiri project location



# Wonogiri drilling summary

- Drilling Locations: Randu Kuning, Jangglengan, Gawe, Bukit Piti, Geblak
- Drilling focused on coincidental magnetic and anomalous Au/Cu from trenching

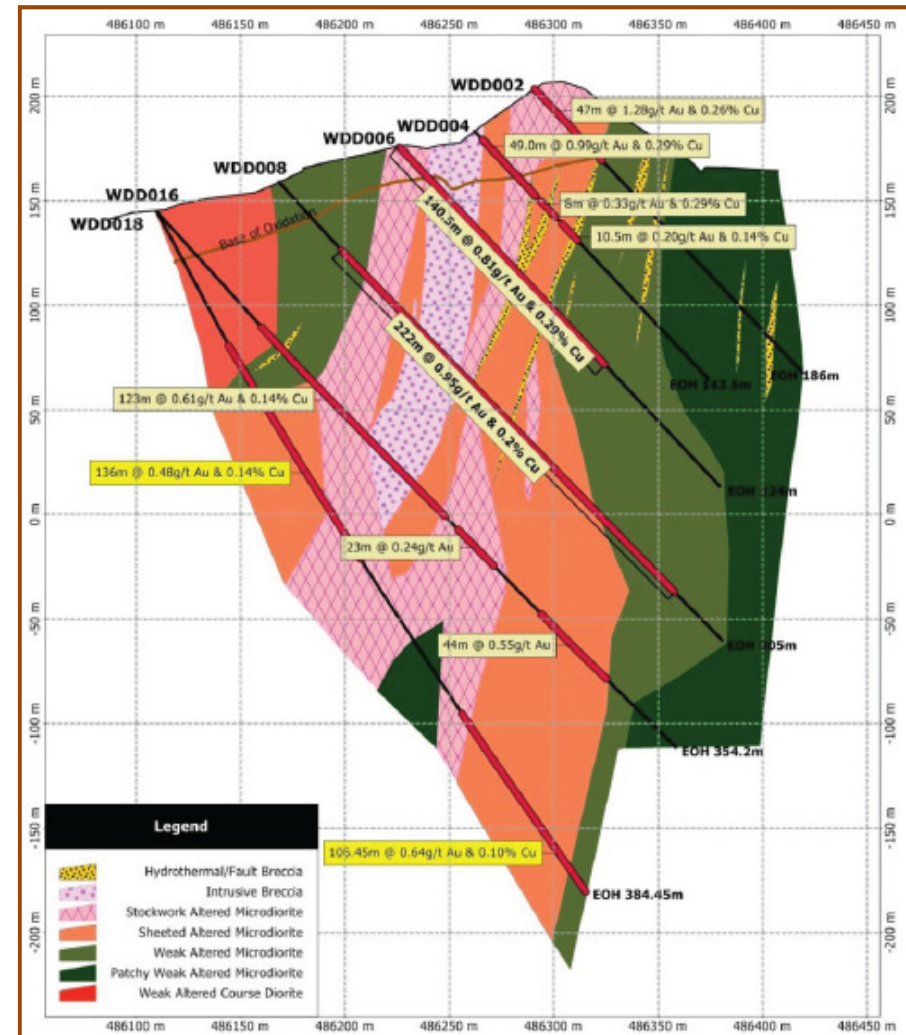
Drill Data	
Total Number of Drill Holes	52
Depth Range	150 – 550m
Total Metres Drilled	15,371
Azimuth	90 – 270
Dip Inclination	45 -75



# Randu Kuning cross section

## WDD 2, 4, 6, 8, 16 & 18

- Confirmed porphyry-type deposit with gold+copper sulphide mineralisation extending from surface. Host rocks are microdiorite and intrusion breccia.
- Both lower-grade (<1.0 g/t gold) disseminated and higher grade (>1.0 g/t gold) structurally-controlled gold (+ copper) mineralisation within microdiorite intrusion. Together form broad zones (> 100 metres) of mineralisation amenable to bulk mining from surface.
- Potential for narrow high-grade zones at depth (IWG 02; 37 metres of 1.77 g/t gold, 0.23% copper from 458 metres downhole).





# Significant intercepts

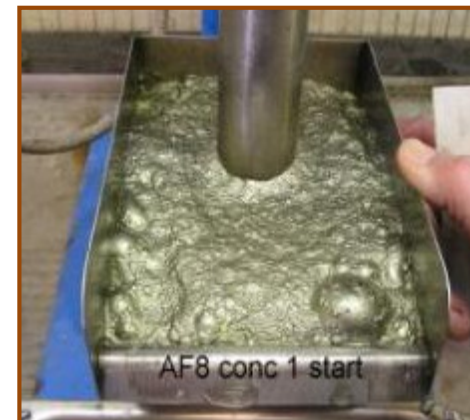
Hole	From	Interval (m)	Gold g/t	Copper %
DHH1	66.0	<b>100</b>	<b>0.96</b>	0.23
WDD001	8.2	<b>73.3</b>	<b>1.14</b>	0.26
WDD004	5.5	56.5	0.88	0.35
WDD005	0.0	129.5	0.82	0.22
WDD006	0.0	140.5	0.78	0.18
WDD008	40.0	<b>222.0</b>	<b>0.95</b>	0.20
WDD009	100.5	107.0	0.73	0.19
WDD010	44.5	<b>135.5</b>	<b>1.28</b>	0.20
WDD015	68.0	182.0	0.75	0.18
WDD019	41.0	95.5	0.74	0.16
WDD021	45.5	132.0	0.75	0.17
WDD030	171.0	192.0	0.71	0.16
WDD045	156.0	289.0	0.48	0.11
WDD048	96.0	88.0	0.53	0.15
WDD050	106.0	<b>122.15</b>	<b>1.02</b>	0.20

# Metallurgy

- First pass flotation tests undertaken by AMMTEC in Perth on 3 separate sulphide samples (3 different holes) returning excellent recoveries.
- Gold recovery averaged 82.7% (range 78.6% to 88.7%) while copper recovery averaged 94.1% (range 92.1% to 96.1%).
- Possibility to increase gold recovery using additional gravity recovery.
- Initial saleable concentrate results returned up to 21.2% copper and 90.6 g/t gold with silver credit Yet to be optimised.

## Minimal arsenic and contaminants.

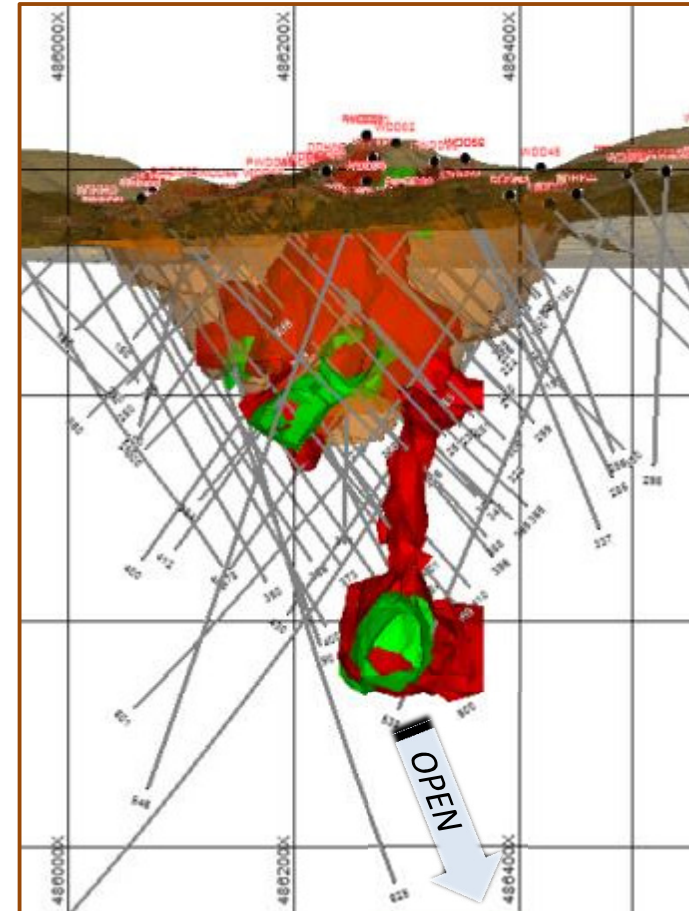
- Majority of mineralisation floating off within **5 minutes**
- **Clean concentrate:** Very little arsenic, lead or zinc.
- Testing of oxide resource underway.



# Resource model

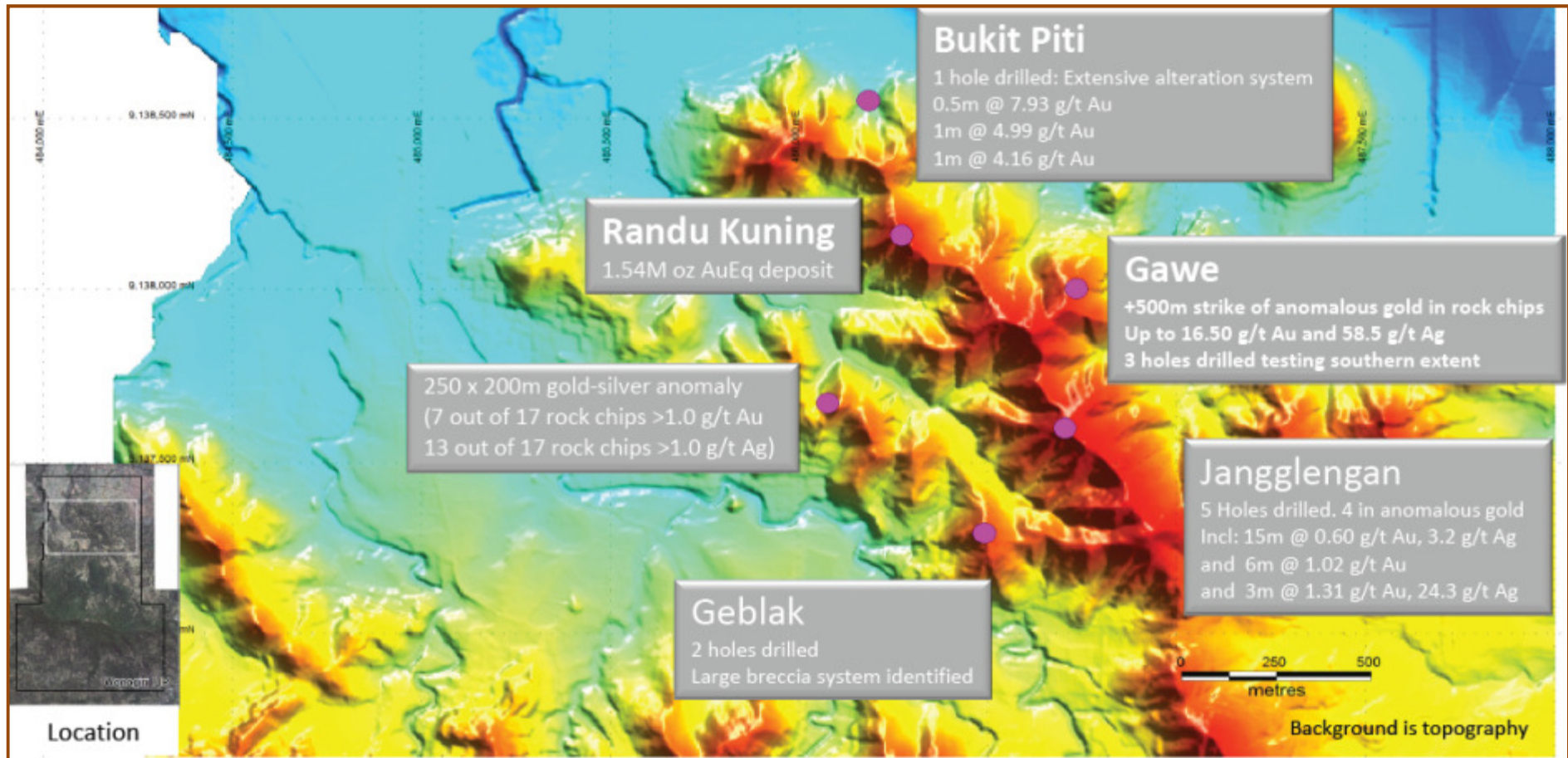
## Randu Kuning Deposit

- 90.9 Mt @ 0.53 g/t Au Eq<sup>1</sup>  
<sup>1</sup>(See JORC summary on slide 30)
- Measured and Indicated 33.7 Mt @ 0.81 g/t Au Eq.
- High grade deposit close to surface.
- Open pit mining.
- Deep high grade zone open laterally and to depth.



Randu Kuning deposit looking north. Measured (≥0.5g/t AuEq) in red, Indicated (≥0.5g/t AuEq) in green. \$1,250 max DCF OP shown.

# 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.



# Jangglengan prospect

- Located about 1.0 kilometre south of Randu Kuning.
- Recently drilled scout hole WDD056 returned **3 shallow high grade** zones:
  - 7.0 metres at 0.82 g/t gold and 3.5 g/t silver from 56.0 metres including **2.0 metres** of **2.08 g/t gold** and 10.2 g/t silver from 56.0 metres;
  - **3.0 metres** at **7.79 g/t gold**, 9.0 g/t silver, 0.29% copper and 0.38% zinc from 70.0 metres returned including **1.0 metre** of **15.90 g/t gold** and 20.7 g/t silver; and
  - **7.0 metres** at **2.64 g/t gold** and 1.7 g/t silver from 120.0 metres , including **1.0 metre** of **14.8 g/t gold** and 4.0 g/t silver from 122.0 metres.
- Interpreted to be part of a diatreme breccia complex. Which is considered notable given that diatreme complexes in Indonesia and elsewhere can host significant gold deposits.
- Hole currently being followed up at depth and along strike.

# Kepil prospect

- Located about 500 metres south west of Randu Kuning.
- Recently drilled scout hole WDD058 intersected significant copper mineralisation including **36.0 metres** at **0.28% copper** from 25.0 metres.
- WDD059 intersected a shallow 6.0 metre wide zone of 0.83 g/t gold from 36.0 metres, several other lower grade (0.20 to 0.30 g/t gold) intercepts were also noted.
- Mineralisation occurs within a structurally controlled, quartz-carbonate and sulphide (pyrite, sphalerite) zone within intensely argillic altered diorite.
- With significant mineralisation intersected in the first two holes at Kepil, additional drilling of targeted extensions of mineralised zones is planned.

## Positive scoping study results

- Life of project positive net cash flow of **US\$143M** undiscounted, or **US\$102M** when a 5% discount factor is applied (*excluding contingency*).
- Open cut mine delivering approximately **9 years** of production at 1.74 to 2.0 Mtpa at 0.61 g/t Au and 0.16% Cu. Low strip ratio of **1.79 : 1.00**.
- Life of mine production of **283,000 ounces of gold** and **236,000 tonnes** of copper in concentrate, or **426,000 ounces AuEq** at an average **C1 cost<sup>2</sup>** of **US\$786** per ounce AuEq<sup>3</sup> 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.
- Possibility to achieve over **75% of the value** of the project while mining only 35% to 50% of the final pit volume. **Maximizing** early **cash flows**, **increasing NPV**, **reducing the pay back** period and **reducing project risk**.
- Randu Kuning deposit remains open at depth and laterally with significant opportunity to expand the current resource and look at UG mining potential.

<sup>2,3</sup> (See notes on slide 29)

Also note the cautionary statements on slide 16

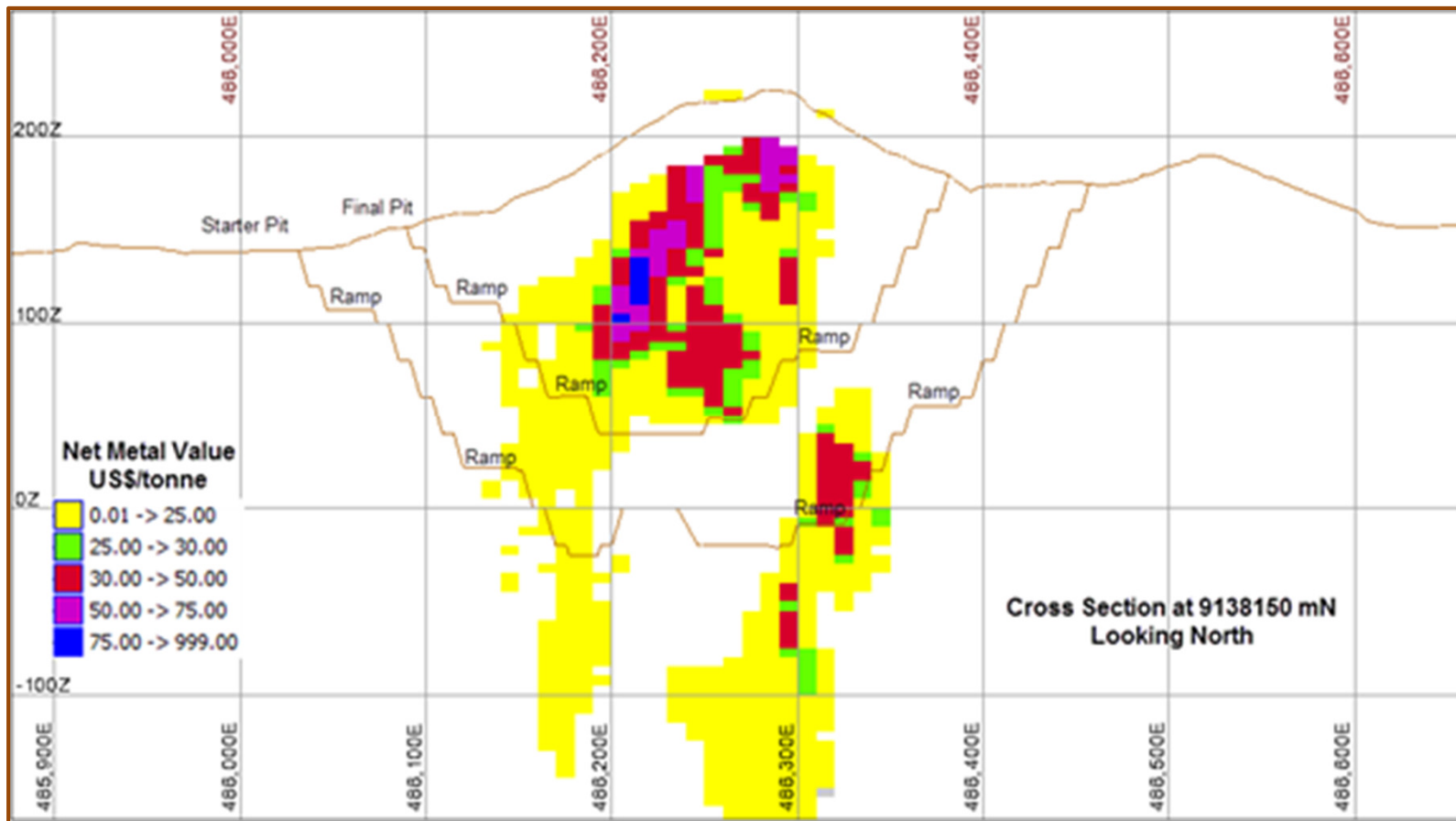
# Scoping study cautionary statements

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.



# Pit shells



Optimised pit cross section showing net metal values and pit outline.

# Infrastructure

## Infrastructure in close proximity

- **Excellent infrastructure** at site.
- **Sealed road** to edge of deposit.
- Man made **water source** directly east of the licence area and other water sources within licence area.
- **Grid power** in local area, but capacity yet to be determined.
- Potential **work force** in **local** region.
- International airport at Solo (45 minutes drive from site) and about 11 daily flights to Jakarta and flights to Singapore.



## Augur's CSR is aimed at Sustainable Development and Strengthening of:

Health and health related issues

Education development

Local business and community development

The environment

- Medical check ups for illegal miners.
- Assistance to combat infant malnutrition.
- Collaboration with Posyandu (centre for integrated health services) and Puskesmas (centre for community health service).
- Masks for Merapi victims.
- Participation and monitoring of mass circumcision.

### Education Development

- Learning equipment for seven elementary schools.
- Play equipment for local schools.



## Business Development

- Women entrepreneurship program, teaching local women to capture business opportunities in agriculture, fishery and animal husbandry.
- Office equipment for two villages.

## Community Participation and Development

- Provided sponsorship for Traditional Fun Biking campaign.
- Participation in RI Independence day.
- Idul Qurban donations (goats.)
- Cement for building renovation of Selogiri police station.
- Jendi village road upgrade.

## Environment

- UKL-UPL monitoring.
- Go green program of tree planting.





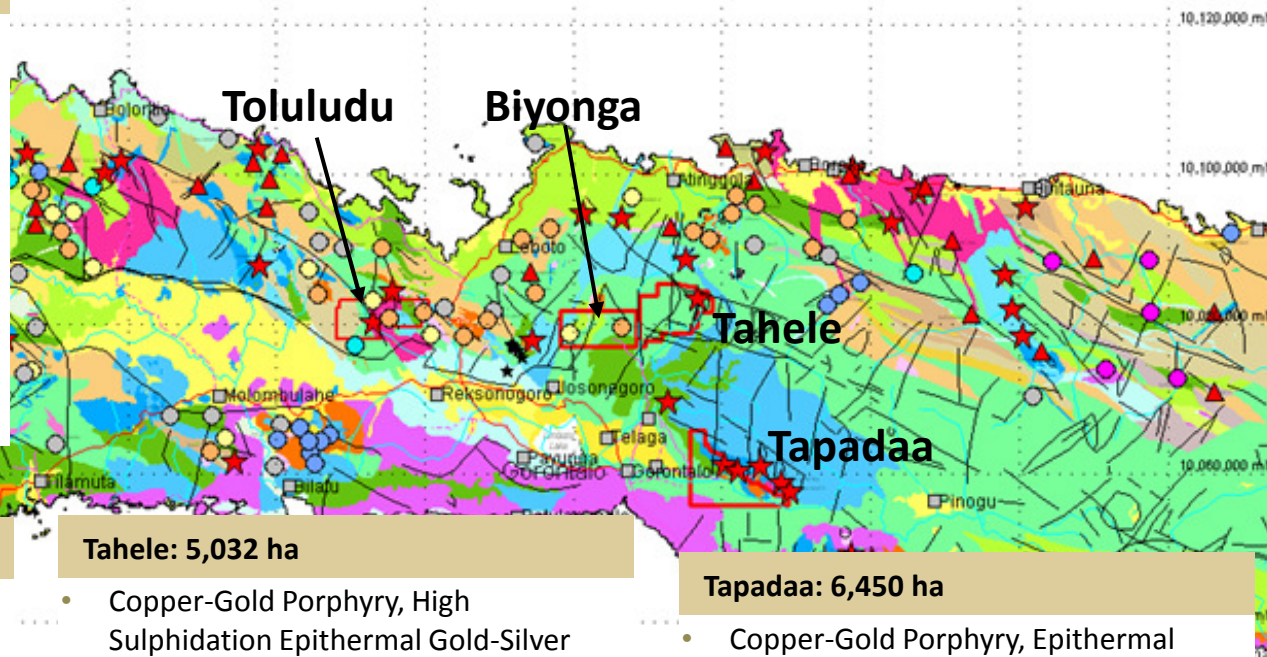
# Wonogiri development schedule

Year	2014				2015				2016
Month	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
Scoping Study	✓								
Metallurgy (gravity & oxide)									
Geotech Drilling									
Environmental Studies									
Pre-Feasibility Study									
Permitting (IUP Operation)									
Infill Drilling									
Bankable Feasibility									
Construction									

# Gorontalo projects

## Toluludu: 5,029ha

- Copper Gold Porphyry, Epithermal Gold and Silver, Skarn Gold and Copper targets.
- Large 1400m x 860m , highly altered potassic zone yet to be drill tested.
- Main prospect, Molalahu, located in Limited Production forest.
- Multi anomalous rock chips including: 1.72% Cu, 0.27 g/t Au & 12.4 g/t Ag; 10.6 g/t Au, 0.56% Cu & 33.8 g/t Ag.



## Biyonga: 5,426ha

- Copper-Gold Porphyry, High Sulphidation Epithermal Gold-Silver targets.
- BHP-Utah and Newcrest identified an extensive 3 by 5 kilometre argillic/advanced-argillic alteration zone.
- Assays reported from surface rock sampling include 0.46 g/t Au and 946 ppm Cu.

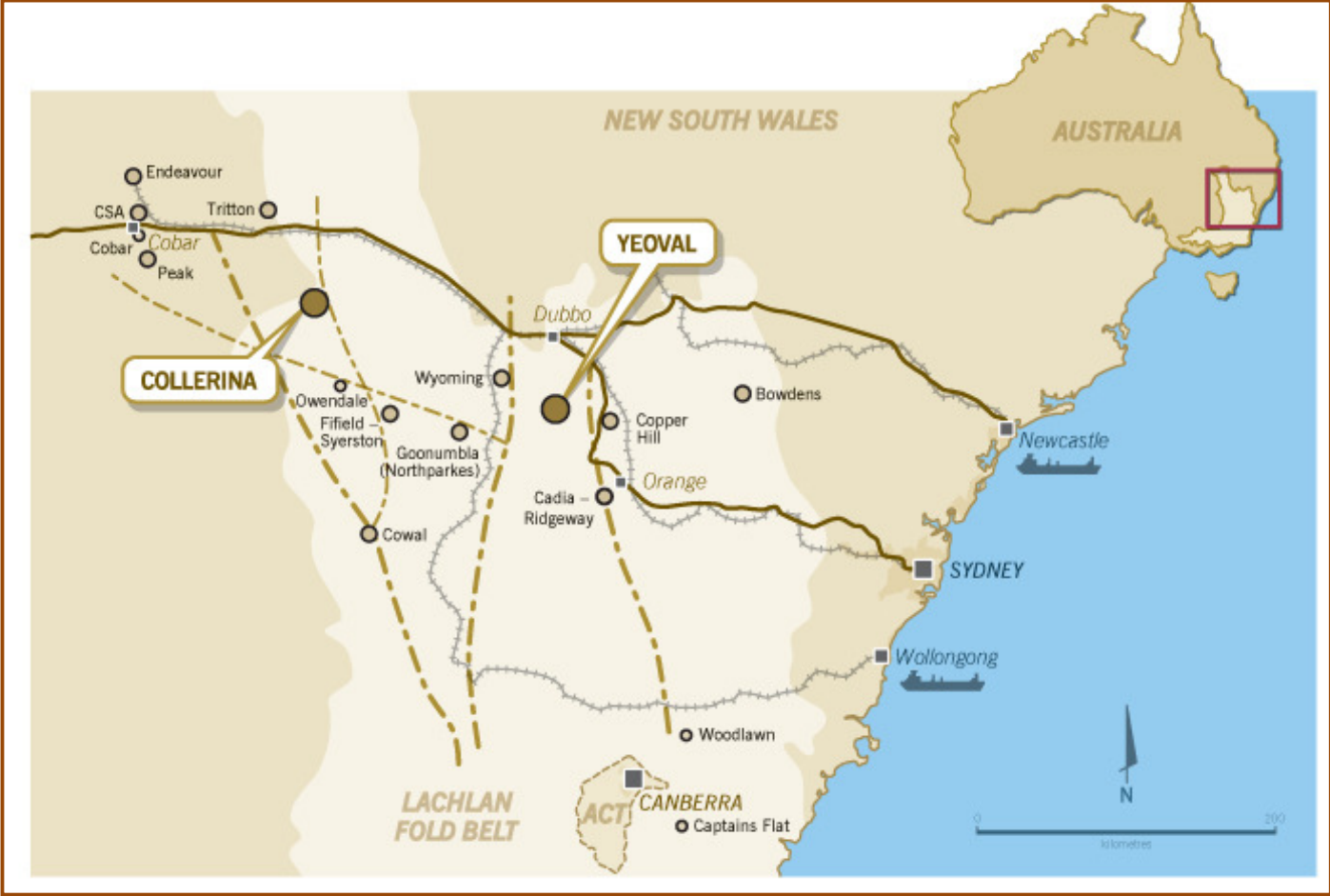
## Tahele: 5,032 ha

- Copper-Gold Porphyry, High Sulphidation Epithermal Gold-Silver targets.
- BHP-Utah and Newcrest identified a 900 by 300 metre zone of anomalous copper-gold in rock and soil.
- Assays reported from rock chips include: 10.6g/t Au, 0.56% Cu & 33.8 g/t Ag; 1.72% Cu, 0.27 g/t Au & 12.4 g/t Ag; and 271 ppm Mo, 1.87 g/t Au, 5.3 g/t Ag and 0.3 % Pb.

## Tapadaa: 6,450 ha

- Copper-Gold Porphyry, Epithermal Gold-Silver targets.
- Main alteration system over 6.9 km in length and up to 2.6 km wide.
- Scout drilling (6 holes) returned 67.8m at 0.14% Cu and 1.9m at 1.74 g/t Au.
- Significant gold targets yet to be drill tested.

# Collerina project location



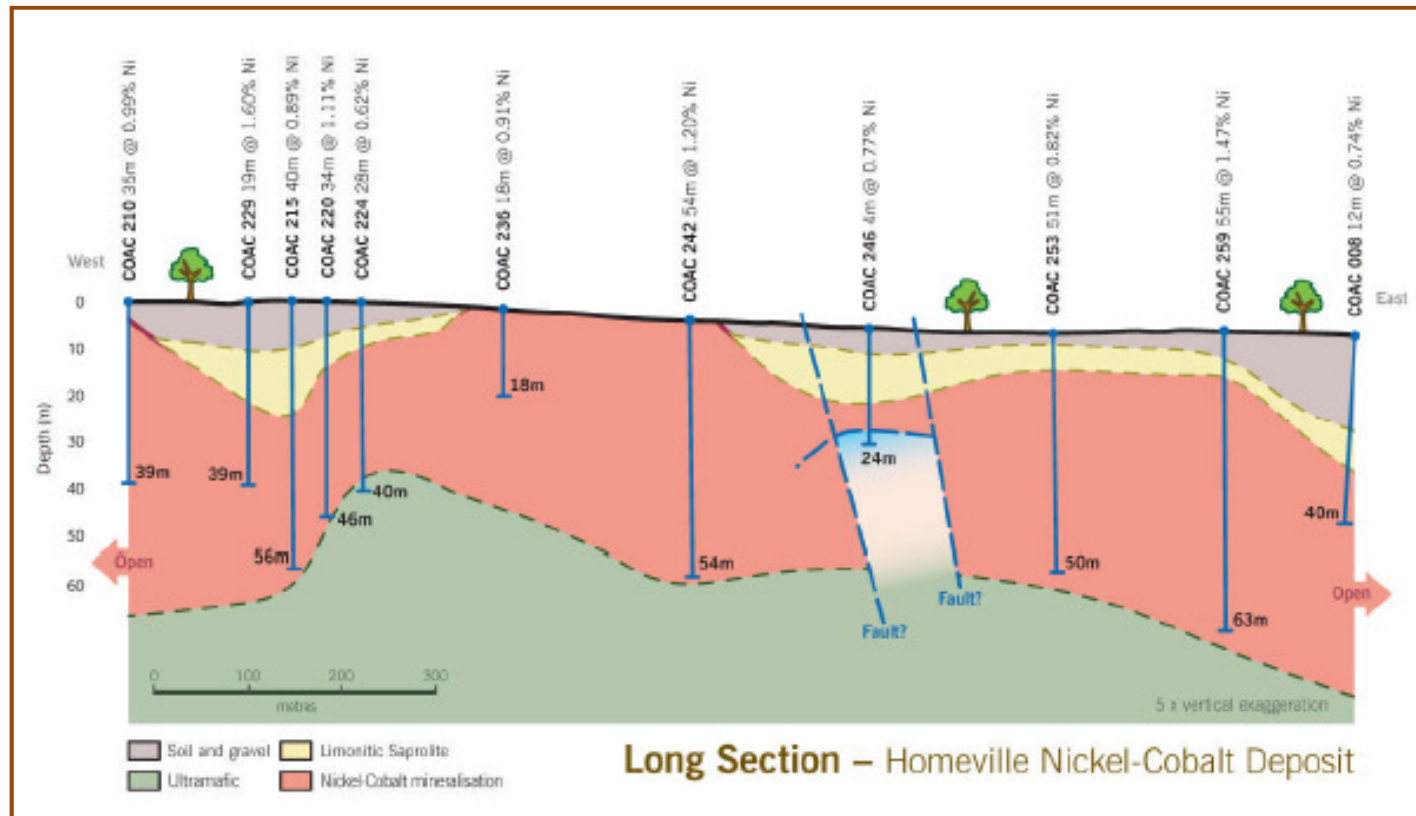
# Collerina project

## Homeville Deposit

- **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** (*see JORC summary on slide 31*).
- Mineralisation is **at surface** in some areas and has an average depth of only 10 metres below surface.
- **Recoveries** of up to **78.5% nickel** and **89.7% cobalt** from preliminary atmospheric bench scale testing of Saprolite samples, further testing underway with the aim of increasing the nickel recovery.
- Scoping study commenced.

# Collerina Project

## Homeville Deposit Long Section



Long section of the Homeville nickel-cobalt deposit showing location of mineralisation to surface and drill holes.



# A value proposition

- ❖ **Advanced Projects.**
- ❖ Wonogiri **gold project** with positive scoping study demonstrating potential for **profitable open pit mine.**
- ❖ Randu Kuning **porphyry** remains **open** at **depth** and in **all lateral directions.**
- ❖ Significant **epithermal potential** with 2 recently identified near surface targets.
- ❖ Collerina project entering **scoping study** phase opportunity to capitalise on future forecast **increased nickel prices.**
- ❖ Both projects have **mineralisation close to surface** and **excellent logistics.**
- ❖ **Experienced Board** and **management** team.
- ❖ **Strong local partner** in Rajawali Group.

# Corporate (as at 9 October 2014)

## Directors

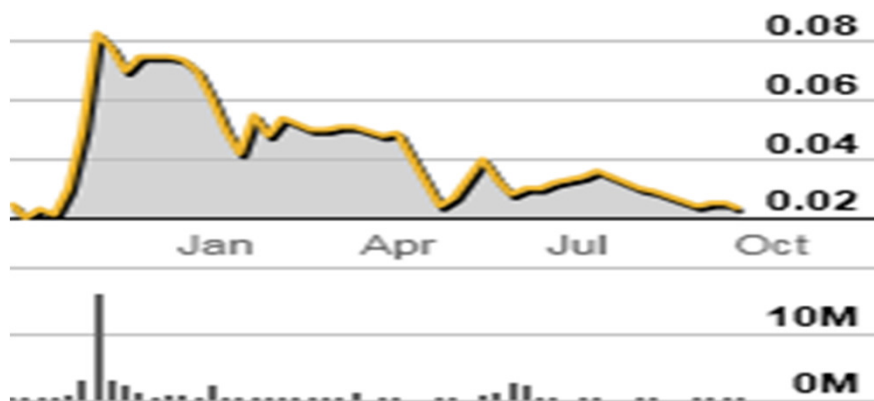
Chairman	Norman Seckold
Managing Director	Justin Werner
Director	Peter Nightingale
Non-Exec Director	Grant Kensington

## Capital

**315.8 million shares on issue**  
 1 million employee options

Market cap: AUD\$7.3 million

## Share Price – 52 Weeks



## Major Shareholders

PT Archi Indonesia	35.00%
Management	22.49%
<b>Top 10</b>	<b>72.34%</b>
<b>Top 20</b>	<b>81.37%</b>

Thankyou



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# 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.

## <sup>1</sup> 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).

## <sup>2</sup> 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.

## <sup>3</sup> 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).

# 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	Cutoff 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