



AUROCH
MINERALS

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EXPLORING FOR HIGH-GRADE NICKEL SULPHIDES IN WESTERN AUSTRALIA

Investor Presentation – August 2019

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The information in this report that relates to Exploration Results is based on information compiled by Mr Aidan Platel and represents an accurate representation of the available data. Mr Platel (Member of the Australian Institute of Mining and Metallurgy) is the Company's Chief Geological Officer and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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' ("JORC Code 2012"). Mr Platel consents to the disclosure of this information in this report in the form and context in which it appears. The information in this report that relates to Mineral Resources for the Saints Project was reported by Minotaur Exploration Ltd (ASX:MEP) to the ASX on 4th May 2017 under JORC Code 2012 (refer <https://www.asx.com.au/asxpdf/20170504/pdf/43j0r0dt0ytq74.pdf>). The information in this report in relation to Mineral Resources for the Saints Project is based on, and fairly represents, the available data and studies for the project which have been compiled by Mr Aidan Platel. Mr Platel (Member of the Australian Institute of Mining and Metallurgy) is the Company's Chief Geological Officer and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the JORC Code 2012. Mr Platel consents to the disclosure of this information in this report in the form and context in which it appears.

The information in this report that relates to Mineral Resources for the Leinster Project was reported by Breakaway Resources Ltd to the ASX on 14th April 2008 under JORC Code 2004 (refer <https://www.asx.com.au/asxpdf/20081024/pdf/31d3x55rpn6dxy.pdf>). A Competent Person (as defined in the JORC Code 2012) has not done sufficient work to classify this Mineral Resource in accordance with JORC Code 2012. The information in this report in relation to Mineral Resources for the Leinster Project is an accurate representation of the available data and studies for the project which have been compiled by Mr Aidan Platel. Mr Platel (Member of the Australian Institute of Mining and Metallurgy) is the Company's Chief Geological Officer and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the JORC Code 2012. Mr Platel consents to the disclosure of this information in this report in the form and context in which it appears.

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Auroch Minerals Limited's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may," "potential", "should," and similar expressions are forward-looking statements. Although Auroch Minerals Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

BUILDING A STRONG MULTI-COMMODITY PORTFOLIO



FOCUSED BASE METALS EXPLORER with assets in Western Australia and South Australia.

TEAM HAS STRONG NICKEL DISCOVERY HISTORY & CORPORATE SUCCESS.

FULLY FUNDED AGGRESSIVE EXPLORATION PROGRAMMES for newly-acquired high grade Saints & Leinster nickel sulphide projects*

KEY PORTFOLIO METALS

Ni Nickel	Cu Copper	Co Cobalt	Zn Zinc	Au Gold
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MARKET CAP

\$9.3M @ \$0.085

SHARES OUTSTANDING

109.5M

CASH

\$2.25M

OPTIONS

35.9M

* Includes shares under recent capital raise

EXPLORATION LED BY NICKEL FOCUSED MANAGEMENT



INDUSTRY LEADING NICKEL EXPERIENCE WITH PROVEN SUCCESS IN ALL STAGES FROM EXPLORATION, THROUGH TO DEVELOPMENT AND PRODUCTION.



AIDAN PLATEL

CHIEF EXECUTIVE OFFICER

- 20+ years' global experience in exploration, development and mining
- Proven exploration success, including:
 - Discovery of Mirabela Nickel's world-class Santa Rita nickel sulphide deposit (over 1 Million tonnes Contained Nickel Metal)
 - Drilled and developed Borborema Gold Project from no resource to 2.4Moz
- BSc (Honours), MBA (Distinction), MAusIMM (CP), GAICD

BOARD AND MANAGEMENT

Glenn Whiddon
Chairman

Ryan Gaffney
Non Executive Director

Adam Santa Maria
Non Executive Director

Aidan Platel
Chief Executive Officer

James Bahen
Company Secretary

QUALITY AUSTRALIAN BASE-METALS PROJECTS

ACROSS HIGHLY-PROSPECTIVE GEOLOGY

SAINTS NICKEL PROJECT*



AREA: 20km²

MINERALISATION: Archaean Greenstone

JORC (2012) Mineral Resource of **1.05Mt**
@ **2.0% Ni**, 0.2% Cu & 0.06% Co for
21.4kt Ni, 1.6kt Cu & 0.6kt Co

ARDEN PROJECT



AREA: 1,664km²

MINERALISATION: SEDEX Style

Drilling identified high-grade zinc:
12.80m @ 5.0% Zn from 53m; inc
3.65m @ 15.5% Zn from 62.15m

TORRENS EAST COPPER PROJECT



AREA: 1,662km²

MINERALISATION: IOCG Style

BONAVENTURA PROJECT



AREA: 415km²

MINERALISATION: SEDEX Style

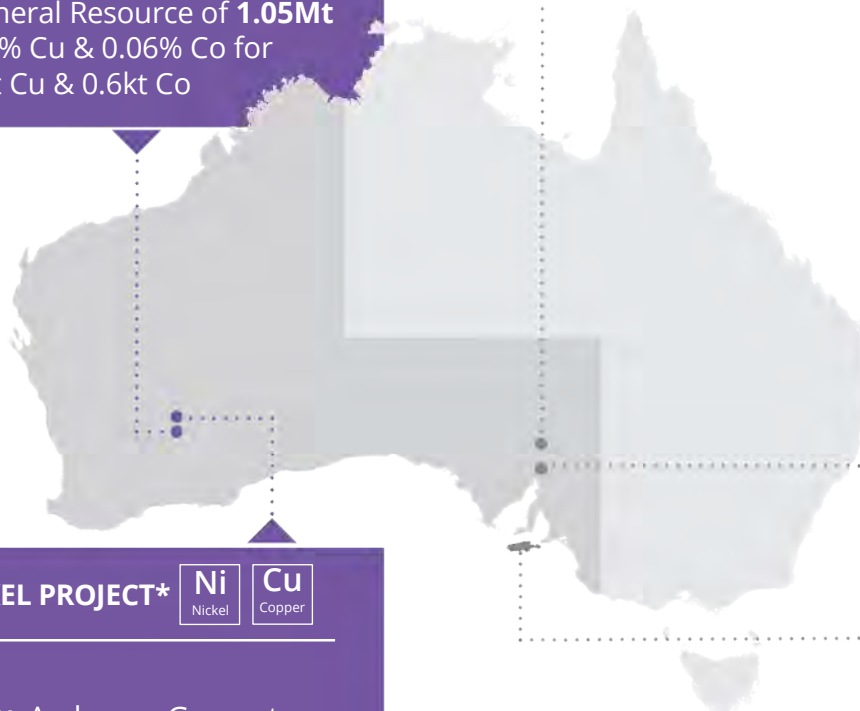
LEINSTER NICKEL PROJECT*



AREA: 112km²

MINERALISATION: Archaean Greenstone

Historic JORC (2004) Mineral Resource of
0.60Mt @ 1.39% Ni & 0.3% Cu for 8.4kt Ni



WESTERN AUSTRALIAN NICKEL SULPHIDES

SAINTS NICKEL PROJECT

100% owned 20km² tenement package, located 65km northwest of Kalgoorlie.

JORC (2012) Mineral Resource of 1.05Mt @ 2.0% Ni, 0.2% Cu & 0.06% Co for 21.4kt Ni, 1.6kt Cu & 0.6kt Co.

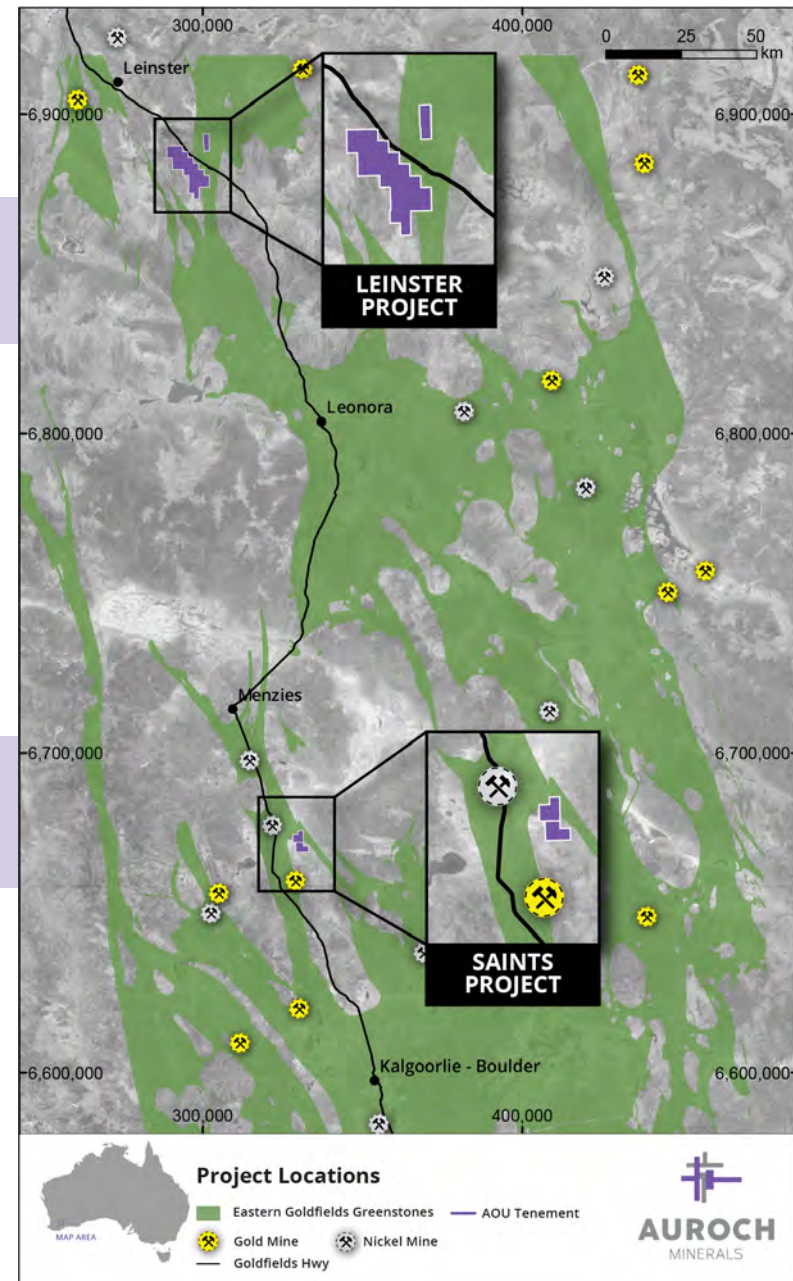
- Sits in the same sequence of rocks that host the historical Scotia nickel mine, which produced 30.8kt Ni @ 2.2% Ni.
- Mineralisation remains open at depth & to the south.
- Recent EM survey has identified high priority drill targets.

LEINSTER NICKEL PROJECT

100% owned 112km² tenement package, located 40km southeast of Leinster.

Historic JORC (2004) Mineral Resource of 0.60Mt @ 1.39% Ni & 0.3% Cu for 8.4kt Ni & 1.8kt Cu.

- World-class mining domain proximal to established mining and processing infrastructure.
- Significant proximal & regional exploration potential with numerous untested or partially tested bedrock EM conductors.



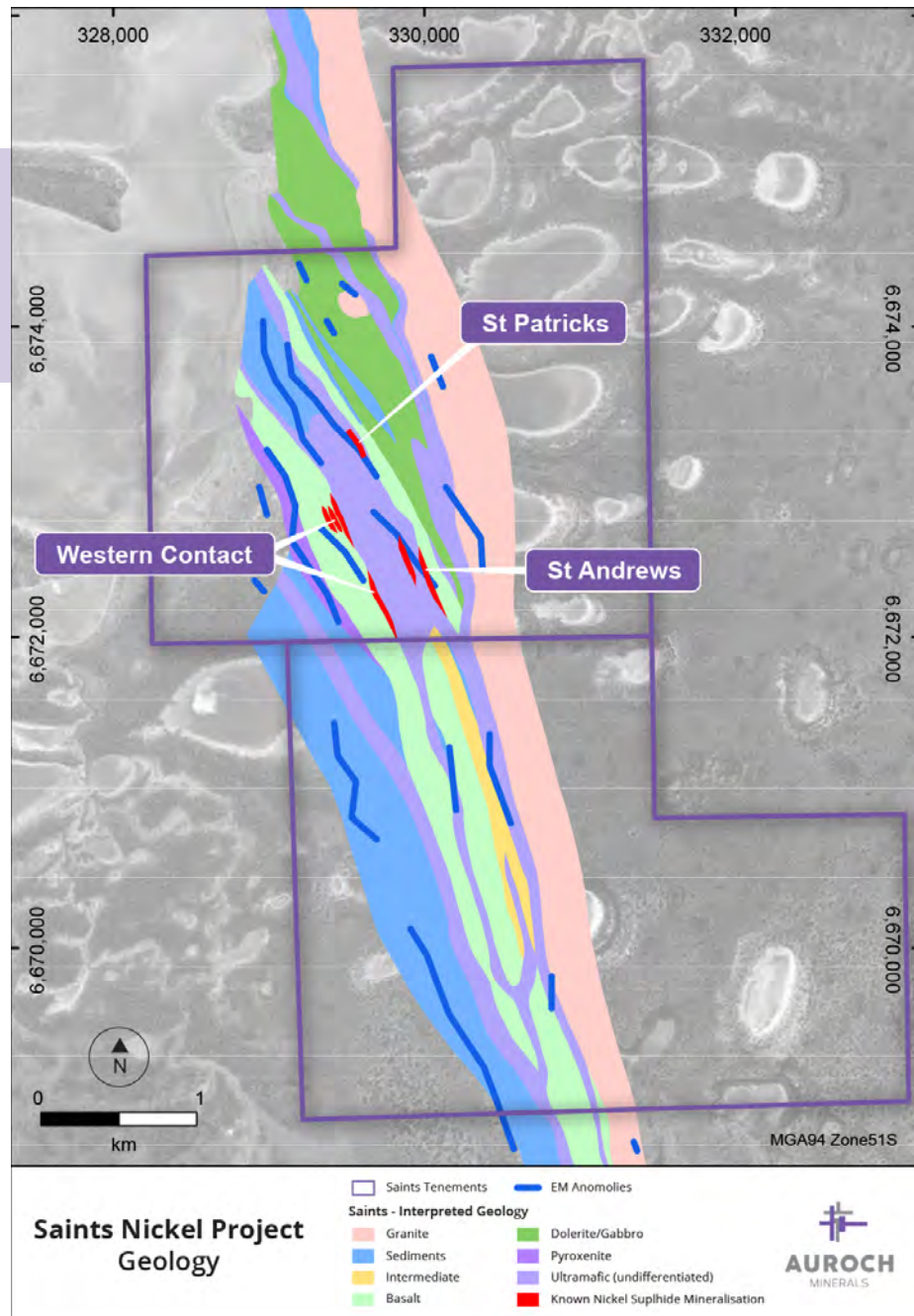
SAINTS NICKEL PROJECT

SAINTS NICKEL PROJECT HAS A SIGNIFICANT HIGH GRADE NICKEL SULPHIDE RESOURCE THAT REMAINS OPEN DOWN-PLUNGE AND ALONG STRIKE.

- Limited historical exploration since 2008.
- Tenement package comprises two mining leases covering 20km² of Archaean greenstone belt.
- 15km north of the historic Scotia mine that produced 30.8kt Ni @ 2.2% Ni to 360m depth until 1977.
- JORC (2012) Mineral Resource of **1.05Mt @ 2.0% Ni, 0.2% Cu & 0.06% Co** for 21.4kt Ni, 1.6kt Cu & 0.6kt Co.
 - Mineralisation modelled from surface to a depth of 480m below surface.
 - Significant potential for high-grade nickel mineralisation at depth and to the north.
- Strong EM conductors identified, that remain untested.

Saints Inferred Mineral Resources Estimate (1.0% Ni Cut-Off) (JORC 2012)

Type	Tonnage (kt)	Ni (%)	Cu (%)	Co (%)	Ni (t)	Cu (t)	Co (t)
Oxide	2	1.00%	0.02%	0.02%			
Transitional	22	1.70%	0.10%	0.05%	400		
Fresh	1,020	2.00%	0.20%	0.06%	21,000	1,600	600
Total	1,050.0	2.00%	0.20%	0.06%	21,400	1,600	600

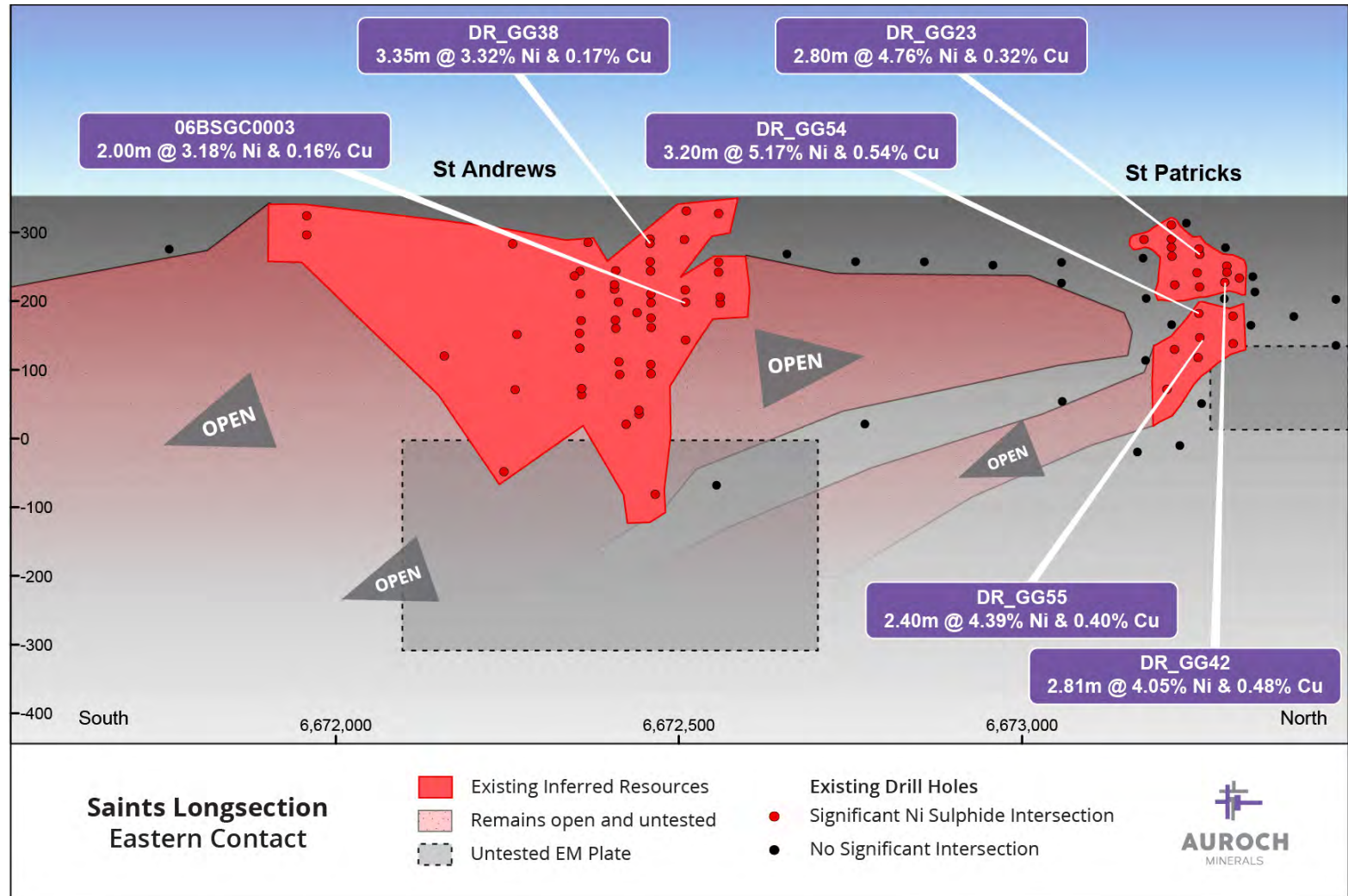


SAINTS NICKEL PROJECT

LONG SECTION & EXPLORATION TARGETS

Advanced exploration targeting down-dip extensions and higher grade ore plunges.

Drilling and DHEM to commence immediately.



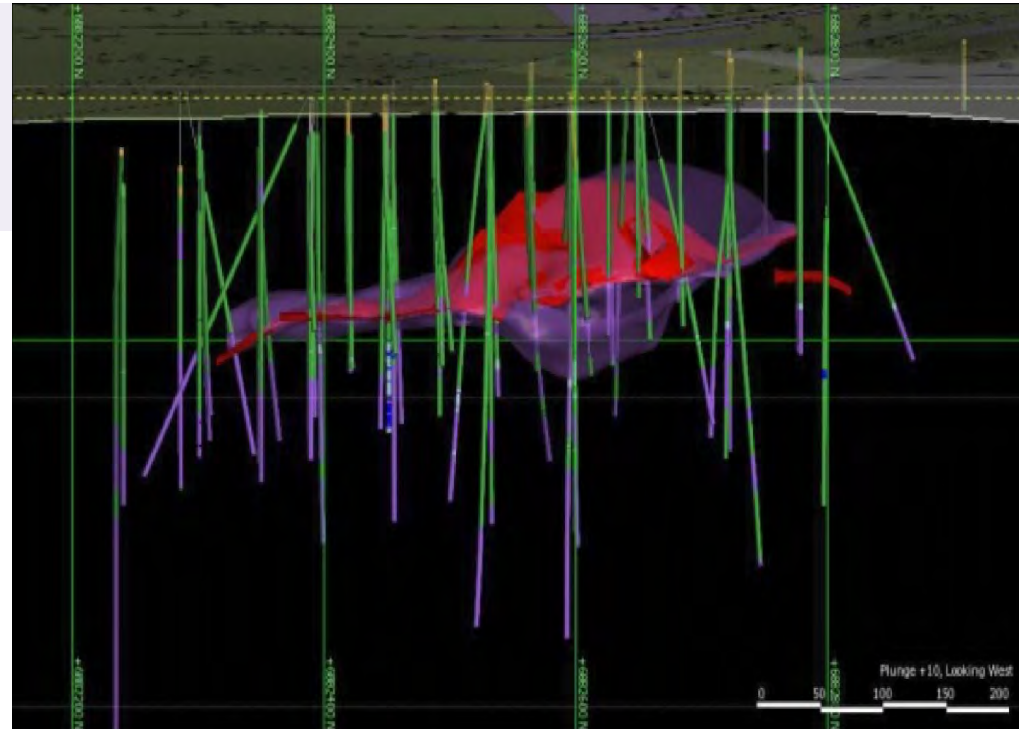
LEINSTER NICKEL PROJECT

LEINSTER NICKEL PROJECT IS PROSPECTIVE FOR NICKEL & GOLD, STRATEGICALLY LOCATED IN A HISTORIC NICKEL REGION WITH EXISTING INFRASTRUCTURE.

- The tenement package covers 112km² of prospective Archaean greenstone belt geology within the eastern goldfields of the Yilgarn Craton.
- Historic JORC (2004) Inferred Resource at the Horn Deposit of **0.6Mt @ 1.39% Ni & 0.30% Cu** for 8.4kt Ni & 1.8kt Cu.
- Limited historical exploration.
- Mineralisation remains open along strike & at depth.
- Significant proximal & regional exploration potential in untested or partially tested bedrock EM conductors.
- Auroch has identified the Valdez Prospect to the northeast of Horn as a high priority near-term regional exploration target.

Horn 2008 Inferred Mineral Resource (0.5% Ni Cut-Off)

Type	Tonnage (kt)	Ni (%)	Cu (%)	Ni (t)	Cu (t)
Fresh	1,020	2.00%	0.20%	21,000	1,600
Total	1,050.0	2.00%	0.20%	21,400	1,600



Leinster Nickel Project
Horn Deposit

- Nickel Sulphide Mineralisation
- Ultramafic Host Unit



LEINSTER NICKEL PROJECT

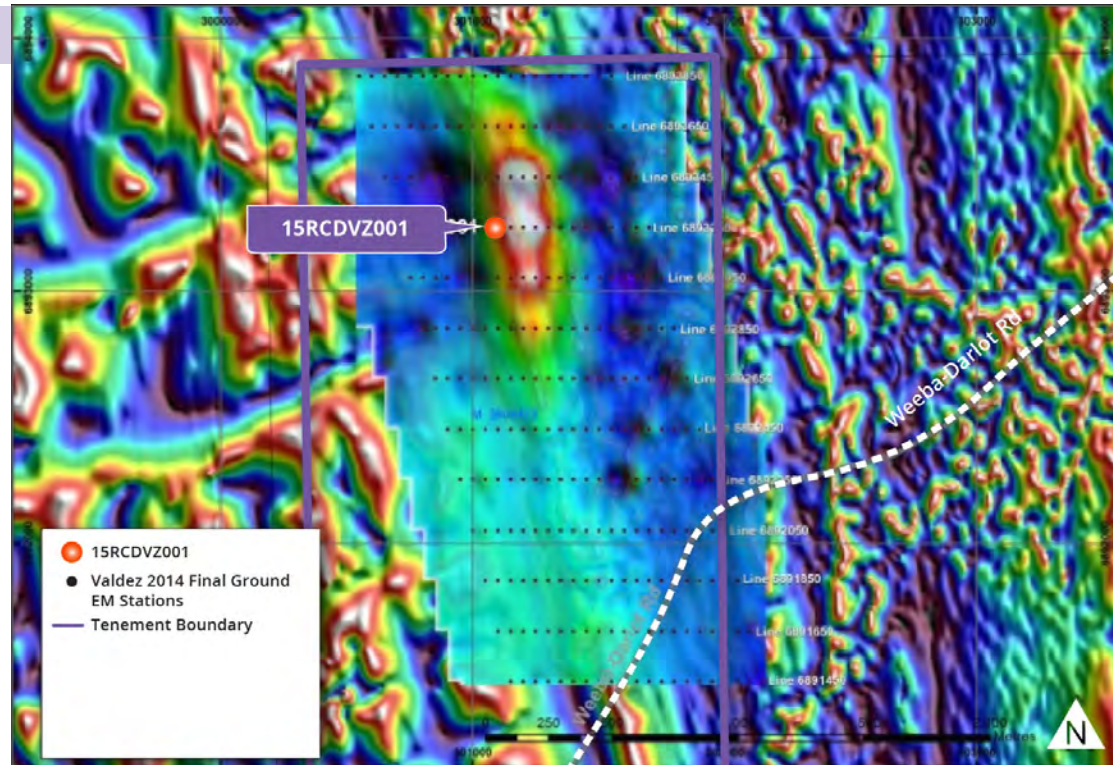
VALDEZ PROSPECT

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The Valdez Prospect is located northeast of the Horn and lies along strike from the Waterloo nickel sulphide deposit owned by Saracen Minerals (SAR), 689.3kt @ 2.1% Ni for 14.4kt Nickel.

Historic drilling is shallow, however a drill-hole over the top on the southern edge of the anomaly intersected up to 0.5% Ni.

The target remains under-tested having only one drill-hole in a 1200m by 450m modelled EM plate, warranting further follow-up work.



Leinster Nickel Project
Valdez Target
MLEM X-channel 35 image



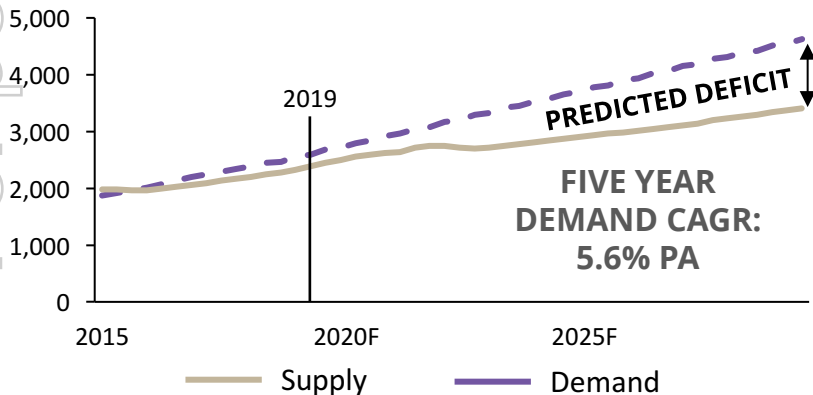
NICKEL SUPPLY

ADOPTION OF EV TECHNOLOGY PROGRESSING FASTER THAN EXPECTED

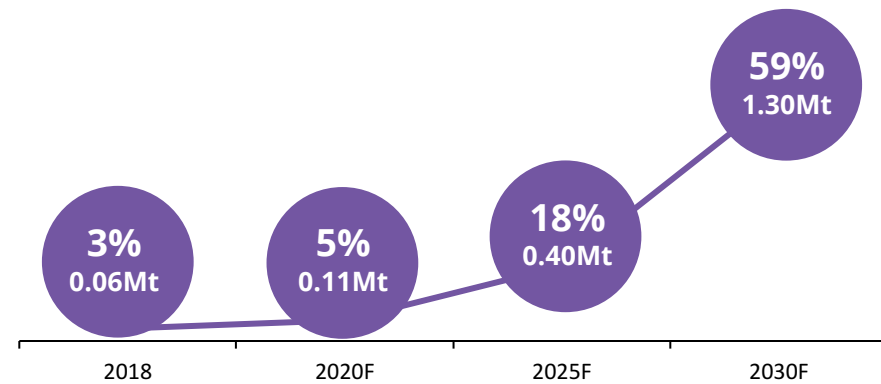
RAPID EVOLUTION IN COMMODITY CONSUMPTION HABITS IS FUELLING A DEMAND-SUPPLY DISCONNECT in a number of commodities underpinning a shift into deficit for nickel resulting in inventories already being drawn down

MOBILITY TRANSITION IS A MAJOR NEW SOURCE OF MATERIAL DEMAND: >140M EVs forecasted on the road by 2030

HISTORIC DEMAND TREND IMPLY CONTINUED NICKEL DEFICITS (kt Ni)^{1,2}



CONTAINED NICKEL IN EVs (Mt) EV Ni DEMAND AS A % OF Ni SUPPLY



SOUTH AUSTRALIA ASSET PORTFOLIO

ARDEN PROJECT

90% owned 1,664km² Exploration Tenement Package

Kennecott (Rio Group) delineated over **10km of strike potential** in 60's – early 70's.

2018 DRILLING PROGRAMME discovered significant high-grade zinc mineralisation:

Drill-hole RRDD-0007:

- 12.80m @ 4.96% Zn from 53.00m, including 3.65m @ 15.47% Zn from 62.15m
- 32.70m @ 0.92% Zn from 70.46m, including 2.50m @ 2.40% Zn¹ from 70.46m and 8.50m @ 1.30% Zn from 81.80m¹

BONAVENTURA PROJECT

100% owned 415km² Exploration Tenement Package

Four high-priority prospects with significant vein sets of zinc-lead mineralisation in fresh rock at shallow depth.

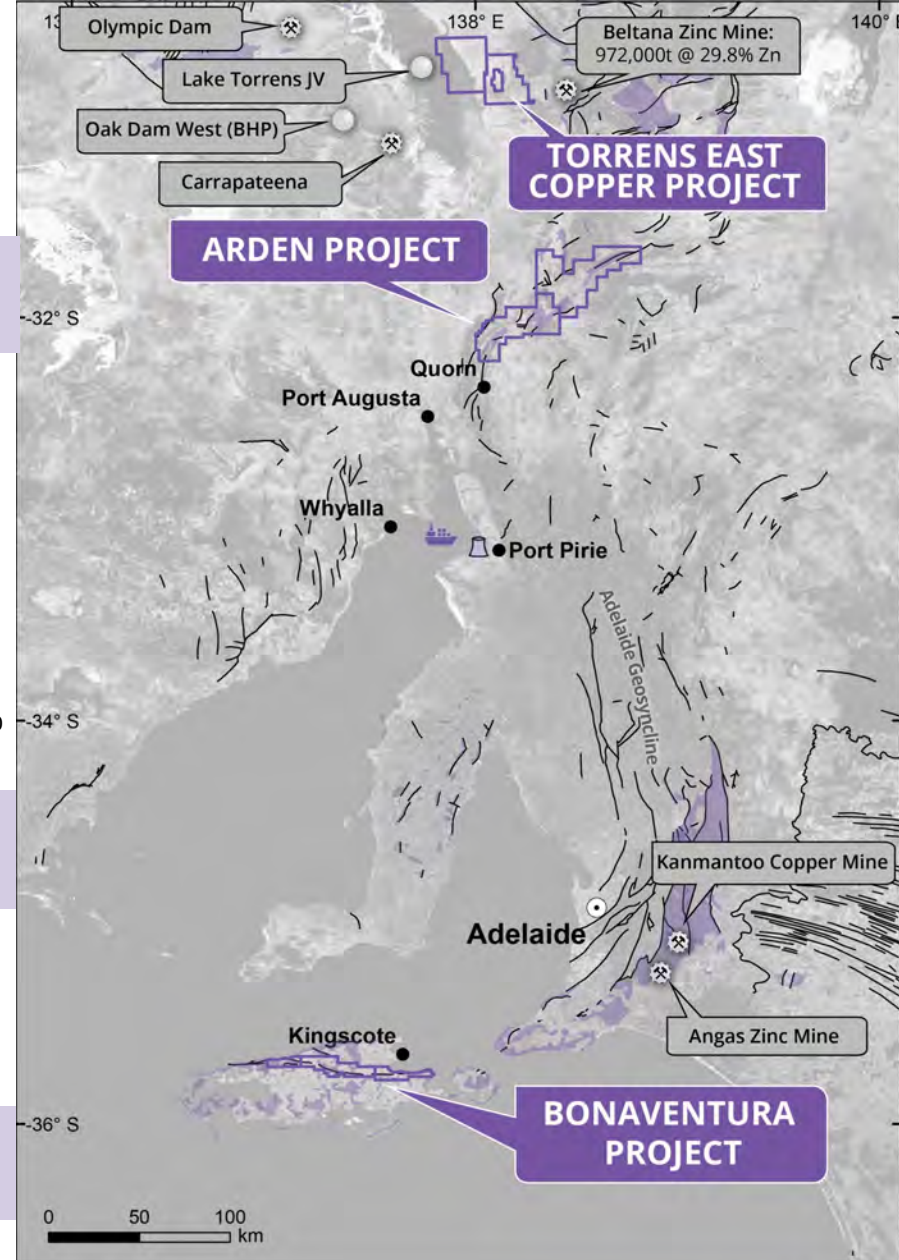
- Identified zinc-lead mineralisation at Dewrang and Grainger Prospects.

TORRENS EAST

100% owned 1,622km² Exploration Tenement Package

- Region peers include the Olympic Dam and Carrapateena IOCG deposits.

¹ASX Announcement – INFILL SAMPLING EXTENDS MINERALISATION AT RAGLESS RANGE - ARDEN ZN PROJECT
<https://www.investi.com.au/api/announcements/aou/408f546e-9fa.pdf>



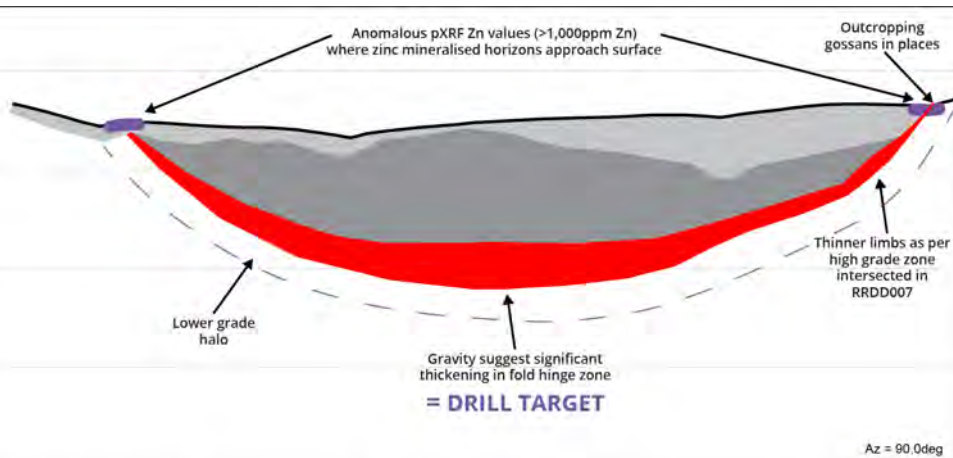
Project Locations

- Cambrian
Units favourable for Sedex Zn-Cu mineralisation
- Structure
- AOU Tenement Boundary



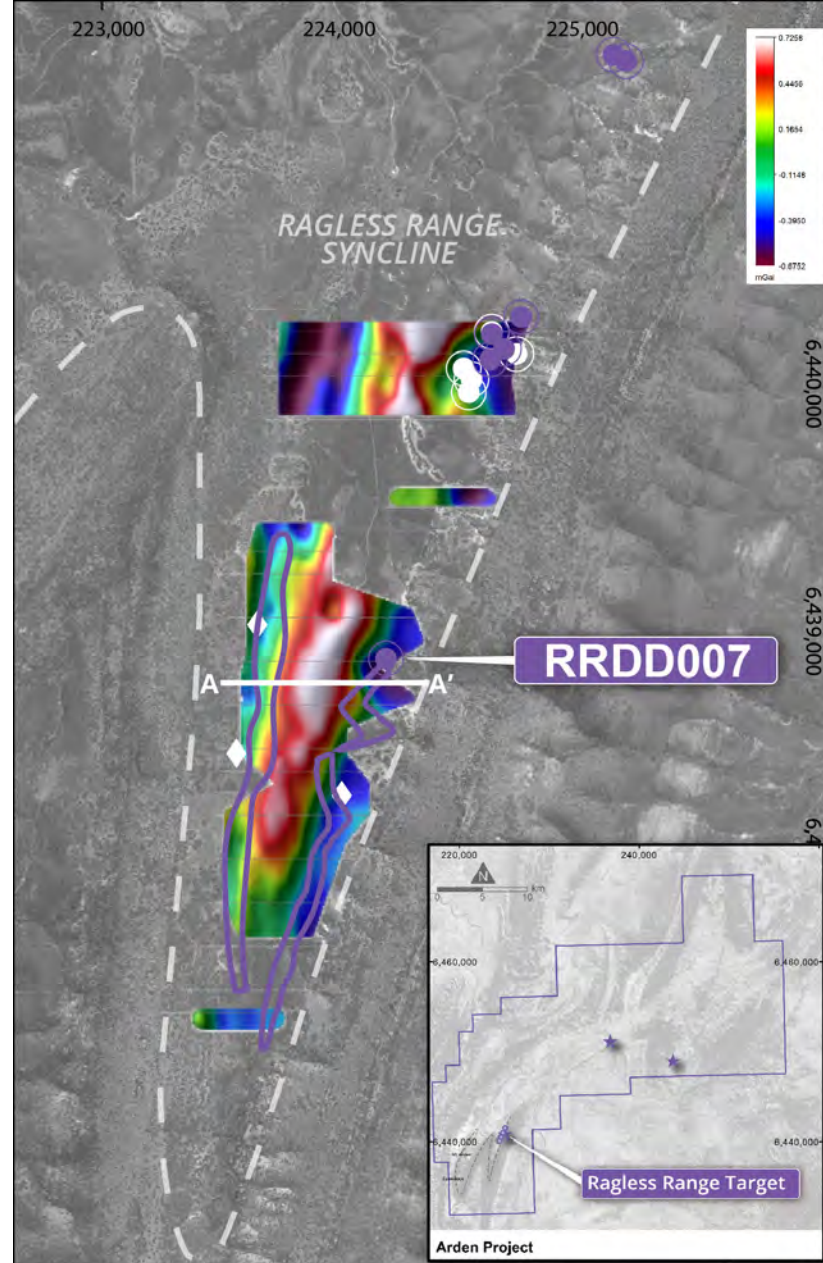
ARDEN PROJECT

- Drilling at Ragless Range identified significant zinc mineralisation of **12.80m @ 5.0% Zn** from 53m; including **3.65m @ 15.5% Zn** from 62.15m
- Ground-gravity survey completed at Ragless Range & Radford Creek to delineate possible mineralised horizons of the high-density, high grade zinc mineral smithonite
- The Arden Project is supported by excellent infrastructure including rail, sealed roads, grid power and proximity to port and smelter



Arden Project
Cross-section A-A'

- Interpreted mineralised Zn horizon
- Limestone/dolomite
- Oxidised weathered zone



Arden Project Ragless Range Prospect

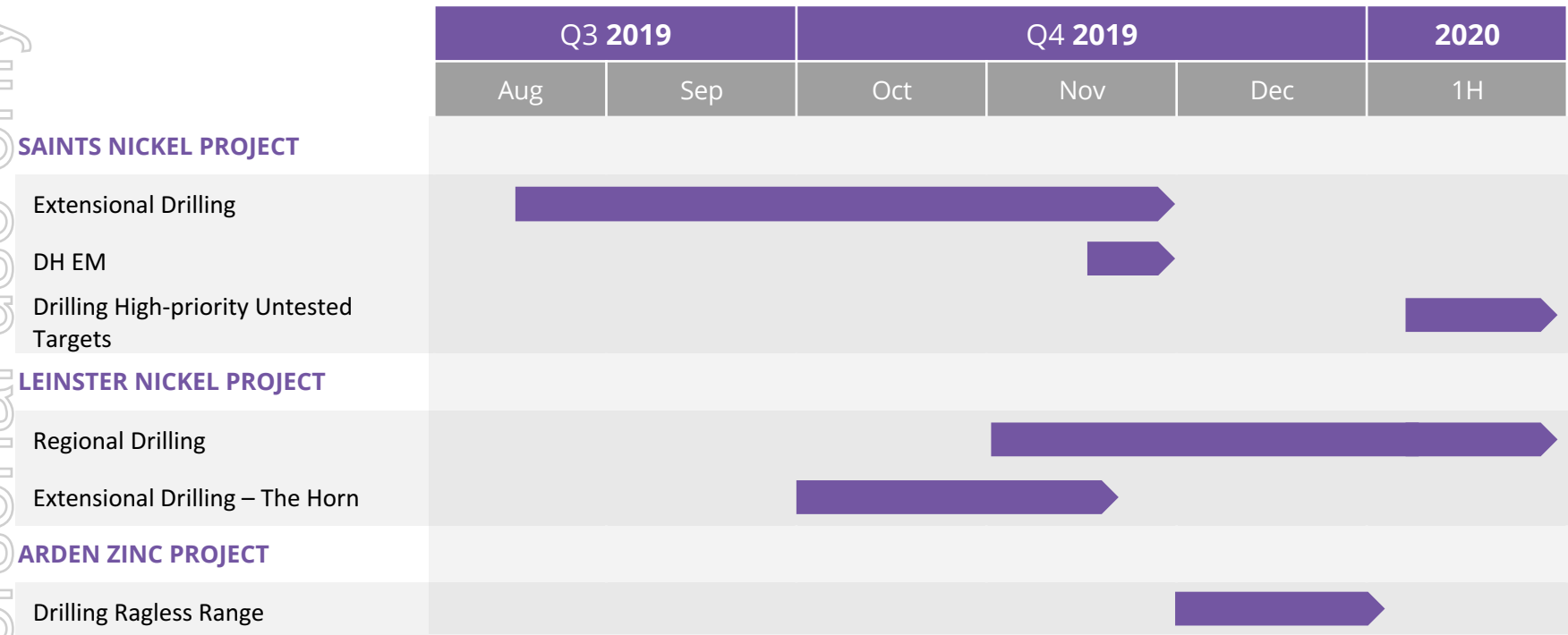
- AOU Drill Hole
- Historical Drill Hole
- ◇ Trench
- ⚡ pXRF Surface Zn Anomaly (>1,000ppm Zn)



EXPLORATION PROGRAMMES

AUROCH IS FOCUSED ON DELIVERING MILESTONES & CONSISTENT NEWSFLOW

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EXPOSURE TO HIGH GRADE NICKEL SULPHIDES IN A THE WORLD CLASS ARCHEAN GREENSTONE BELT

NICKEL RESOURCES AT SAINTS AND LEINSTER PROVIDE A SOLID BASE to systematically explore high-priority targets and extend current resources.

UNLOCKING LATENT VALUE FROM HISTORICALLY UNDEREXPLORED HIGH-GRADE NICKEL SULPHIDE PROJECTS.

FULLY FUNDED TO COMMENCE AGGRESSIVE DRILLING CAMPAIGN IN Q3 2019 at the high-grade Saints Nickel Project.





AUROCH

MINERALS

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APPENDIX A

Significant Mineral Intersections – Saints (0.5% Ni cut-off, 1 metre minimum width)

Drill-hole ID	From (m)	Downhole Interval (m)	Grade (%Ni)
06BSGA0065	32.00	4.00	0.51
06BSGA0068	20.00	24.00	0.55
06BSGA0069	40.00	4.00	0.54
06BSGA0076	28.00	4.00	0.56
06BSGA0077	20.00	16.00	0.64
06BSGA0077	60.00	4.00	1.02
06BSGA0084	48.00	4.00	0.58
06BSGA0090	40.00	4.00	0.69
06BSGA0096	36.00	8.00	0.53
06BSGA0103	36.00	4.00	0.67
06BSGC0003	68.00	3.00	0.87
06BSGC0003	150.00	4.00	0.77
06BSGC0003	156.00	1.00	0.58
06BSGC0003	161.00	4.00	0.71
06BSGC0003	171.00	2.00	3.18
06BSGC0004	223.00	7.00	0.85
07BSGC0005	16.00	4.00	0.54
07BSGC0005	144.00	3.00	1.24
07BSGC0005	153.00	1.00	0.54
07BSGC0006	4.00	20.00	0.57
07BSGC0013	4.00	12.00	0.52
07BSGC0013	110.00	2.00	0.56
07BSGC0013	144.00	3.00	1.32
07BSGC0014	123.00	1.00	0.58
07BSGC0016	91.00	2.00	0.70
07BSGC0025	102.00	1.00	0.51
07BSGC0026	179.00	2.00	0.51
07BSGC0026	204.00	3.00	0.66
07BSGC0027	12.00	4.00	0.61
07BSGC0041	126.00	1.00	0.52
07BSGC0041	130.00	2.00	1.71
07BSGD0008	200.00	2.00	0.87
07BSGD0008	213.35	2.30	2.43
07BSGD0008	225.00	1.05	0.65
07BSGD0009	96.00	6.00	0.51
07BSGD0009	108.00	3.00	1.29
07BSGD0009	246.00	3.63	1.74
07BSGD0009	263.00	3.20	2.18
07BSGD0009	268.00	4.00	0.79
07BSGD0012	221.60	3.40	0.94
07BSGD0012	226.50	3.50	0.89
07BSGD0012	231.85	2.15	0.86
07BSGD0015	67.00	5.00	1.69
07BSGD0015	87.00	2.00	2.70
07BSGD0020	28.00	12.00	0.66
07BSGD0021	236.65	3.05	2.43

Drill-hole ID	From (m)	Downhole Interval (m)	Grade (%Ni)
07BSGD0021	264.00	2.40	0.57
07BSGD0022	97.00	1.00	0.59
07BSGD0028	219.30	1.90	0.49
07BSGD0029	154.00	2.00	0.52
07BSGD0029	337.65	1.20	1.08
07BSGD0034	281.00	4.00	0.99
07BSGD0034	286.00	1.00	0.64
07BSGD0034	289.20	3.80	0.82
07BSGD0034	295.00	1.00	0.54
07BSGD0035	197.00	2.90	1.15
07BSGD0035	215.00	1.00	0.66
07BSGD0035	219.00	2.00	1.36
07BSGD0038	50.00	1.00	2.61
07BSGD0045	461.20	1.20	1.09
07BSGD0046	87.25	4.75	0.53
07BSGD0047	78.10	4.90	1.58
07BSGD0047	428.00	1.00	0.84
07BSGD0048	143.05	30.95	1.66
07BSGD0048	215.60	1.40	0.53
07BSGD0048	231.65	1.50	0.57
07BSGD0048	250.70	2.65	0.56
07BSGD0048	344.00	2.00	0.52
07BSGD0049	118.50	2.90	2.24
07BSGD0052	118.70	1.10	1.81
07BSGD0052	131.00	1.00	0.55
07BSGD0053	72.00	1.00	0.77
07BSGD0055	102.60	1.40	0.79
07BSGD0055	114.70	4.80	2.81
07BSGD0055	120.00	1.00	0.60
DR_ASR175	13.00	1.00	0.57
DR_ASR274	9.00	2.00	0.59
DR_ASR294	50.00	6.00	0.58
DR_ASR296	47.00	1.00	0.95
DR_ASR298	27.00	1.00	0.76
DR_ASR301	58.00	1.00	0.54
DR_ASR327	38.00	3.00	0.58
DR_ASR328	14.00	1.00	0.50
DR_ASR343	68.00	3.00	0.62
DR_ASR357	11.00	1.00	0.50
DR_ASR361	9.00	3.00	0.60
DR_ASR377	20.00	1.00	0.63
DR_ASR396	17.00	1.00	0.55
DR_ASR540	14.00	1.00	0.50
DR_ASR727	10.00	1.00	0.51
DR_ASR729	55.00	1.00	0.54
DR_ASR735	43.00	5.00	0.57

Drill-hole ID	From (m)	Downhole Interval (m)	Grade (%Ni)
DR_ASRC734	37.00	1.00	0.53
DR_DND2003-003	169.00	5.00	1.06
DR_DND2003-003	317.00	2.00	0.88
DR_DND2003-003	323.00	2.00	2.04
DR_DND2003-004	289.50	2.25	0.88
DR_DND2003-004	298.15	3.85	0.77
DR_DND2003-004	308.00	2.00	0.59
DR_DND2003-005	72.00	2.45	0.79
DR_GG10	30.00	4.00	0.79
DR_GG13	130.00	2.00	0.50
DR_GG15	64.00	1.00	0.52
DR_GG15	68.00	2.00	2.19
DR_GG15	72.00	1.00	0.87
DR_GG15	82.00	2.00	2.88
DR_GG16	39.00	2.00	0.88
DR_GG16	44.00	3.00	1.83
DR_GG17	66.00	1.00	0.62
DR_GG17	69.00	3.00	1.80
DR_GG17	87.00	1.00	0.60
DR_GG18	46.00	2.00	0.51
DR_GG18	50.00	2.00	0.52
DR_GG20	54.00	1.00	0.63
DR_GG21	30.00	2.00	0.53
DR_GG21	60.00	2.00	0.52
DR_GG215	10.00	2.00	0.52
DR_GG22	15.00	1.00	0.52
DR_GG22	18.00	3.00	0.58
DR_GG22	23.00	1.00	0.67
DR_GG22	31.00	1.00	0.56
DR_GG22	38.00	1.00	0.58
DR_GG22	47.00	1.00	0.52
DR_GG22	58.00	1.00	0.52
DR_GG23	20.00	1.00	0.53
DR_GG23	94.00	2.80	4.76
DR_GG24	70.00	2.00	0.64
DR_GG24	74.00	2.00	0.70
DR_GG25	74.00	2.00	1.00
DR_GG25	78.00	2.00	1.09
DR_GG26	101.60	1.00	2.35
DR_GG28	12.00	6.00	0.62

APPENDIX A

Significant Mineral Intersections – Saints (0.5% Ni cut-off, 1 metre minimum width)

Drill-hole ID	From (m)	Downhole Interval (m)	Grade (%Ni)
DR_GG36	127.00	1.16	2.39
DR_GG37	55.00	1.00	0.50
DR_GG37	59.10	5.00	0.70
DR_GG37	135.00	2.00	0.90
DR_GG37	138.00	1.00	0.53
DR_GG37	141.80	5.20	0.86
DR_GG37	155.60	3.70	1.04
DR_GG37	173.00	1.00	1.08
DR_GG38	59.50	1.00	0.62
DR_GG38	64.65	3.35	3.32
DR_GG38	173.90	1.20	1.66
DR_GG38	187.00	1.00	0.56
DR_GG38	192.00	2.00	0.53
DR_GG38	197.00	2.60	0.71
DR_GG38	208.00	3.60	0.51
DR_GG394	7.00	4.00	0.62
DR_GG394	33.00	2.00	0.57
DR_GG395	10.00	10.00	0.67
DR_GG395	74.00	1.00	0.50
DR_GG397	155.00	1.00	0.52
DR_GG40	102.98	3.98	1.31
DR_GG40	108.50	3.59	1.07
DR_GG40	240.00	4.20	0.64
DR_GG40	254.18	2.94	1.32
DR_GG41	91.00	2.00	0.89
DR_GG41	95.00	6.92	1.32
DR_GG42	139.30	2.81	4.05
DR_GG43	112.45	1.81	2.52
DR_GG45	123.79	1.61	2.14
DR_GG46	166.50	1.00	0.52
DR_GG46	176.00	1.91	0.62
DR_GG5	69.00	1.00	0.77
DR_GG5	85.00	1.00	2.90
DR_GG54	190.90	3.20	5.17
DR_GG55	233.20	2.40	4.39
DR_GG55	239.70	1.00	0.60
DR_GG8	16.00	2.00	0.56
DR_GG8	22.00	8.00	0.93
DR_GG8	106.00	4.00	0.74
DR_GG8	124.00	2.00	0.50
DR_GG9	134.00	2.00	0.71
DR_LGNI16	2.00	12.00	0.82
DR_LGNI28	22.00	6.00	0.65
DR_LGNI4	6.00	2.00	0.90
DR_NSR169	30.00	6.00	0.69
DR_NSR190	4.00	2.00	0.51

Drill-hole ID	From (m)	Downhole Interval (m)	Grade (%Ni)
DR_NSR193	12.00	10.00	0.75
DR_NSR193	28.00	10.00	0.76
DR_NSR195	22.00	2.00	0.53
DR_NSR196	26.00	6.00	0.75
DR_NSR197	18.00	2.00	0.50
DR_NSR197	24.00	8.00	0.61
DR_NSR200	26.00	2.00	0.52
DR_NSR204	34.00	2.00	0.61
DR_WR204	34.00	2.00	0.61
LSGD0001	28.00	4.00	0.99
LSGD0002	242.90	3.15	2.37
LSGD0003	297.90	1.00	0.81
LSGD0003	300.90	2.00	0.60
LSGD0017	32.00	4.00	0.68
LSGD0017	298.70	1.00	2.13
LSGD0017	320.95	1.05	0.83

Saints Nickel Deposit

All exploration results were previously reported by the current owner Minotaur Exploration Ltd (Minotaur ASX Announcement 4 May 2017, <https://www.asx.com.au/asxpdf/20170504/pdf/43j0r0dt0ytq74.pdf>)

- The results were reported under the JORC Code 2012.
- Auroch consider the results reliable. The drill intersections are derived from historical drill intersections which were reviewed and assessed by current owners Minotaur as being representative.
- The drill intersections were part of drilling programs carried out by previous owners between 2002-2008.
- Auroch intends to undertake detailed reviews and reassessments of all aspects of the project in the next 6 to 18 months including further drilling.