

ASX and MEDIA RELEASE

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Augur closes IPO oversubscribed – raises \$5 million

Diversified minerals explorer Augur Resources Limited (Augur) has closed its Initial Public Offer (IPO) oversubscribed, raising \$5 million to develop its NSW-based suite of projects.

Through its Prospectus, Augur offered 25 million shares at an issue price of \$0.20 each. The Company anticipates listing on the ASX in the week commencing 22 October 2007.

Augur Chairman Peter Bradfield, who has more than 40 years resource experience at Board and CEO level, said the Company had received strong investor support for its Prospectus. This included strong support from key local and international institutional investors, including London-based RAB Capital.

Mr Bradfield said that Augur was now committed to a drilling programme on its projects in the proven production region of the Lachlan Ford belt of NSW, where it is targeting potential for copper, gold and nickel.

"I'd like to welcome all investors to Augur Resources and thank the market for supporting the development of what is a promising project in New South Wales," Mr Bradfield said.

"We believe that investors have a great opportunity in a region that has been comparatively underdeveloped using modern mining techniques."

"We have an aggressive exploration focus, and propose to invest over 80% of raised proceeds in the ground providing continuous flow for investors," Mr Bradfield said.

Mr Bradfield said the immediate focus for the company is the initiation of an RC and diamond drilling program on its primary Yeoval copper / gold project, northwest of Orange.

Augur is also planning a drilling program at its Collerina project, which has resource potential for lateritic nickel.

Carmichael Capital Markets Pty Limited acted as Lead Manager to the IPO.

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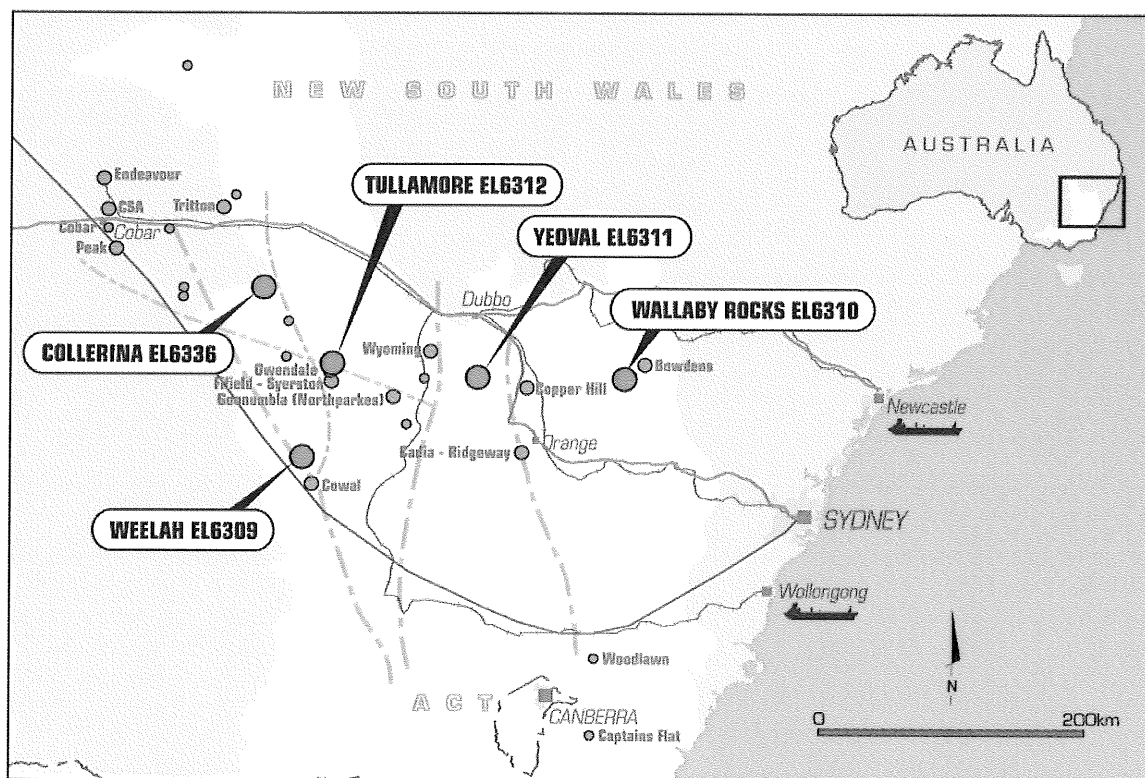
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Augur's projects



About Augur

Augur is a NSW-based resource development company, with a focus on copper, gold and nickel projects within the Lachlan Ford Belt in western NSW. The region is a known producing area, especially for copper, gold and base metals and Augur is seeking to JORC define via an extensive drilling program its key projects with the intention of them moving to the pre-feasibility stage.

The Company has a highly experienced Board and Management team, with includes extensive experience in NSW and porphyry copper-gold exploration.

For more information, please visit www.augur.com.au