

28 February 2012

The Manager Companies
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

(7 pages by email)

Dear Madam,

118.0 METRES at 0.98g/t GOLD EQUIVALENT AT WONOGIRI

The Directors of Augur Resources are pleased to report a further 9 drill results from the Wonogiri gold/copper project, in Indonesia.

These include the first of a series of diamond holes testing for deep gold and copper mineralisation at the Randu Kuning porphyry prospect.

Highlights include:

- **Randu Kuning porphyry - Hole WDD030:**

- o **67.0 metres at 1.02 g/t gold** equivalent from 171.0 metres depth; and
- o **118.0 metres at 0.98 g/t gold** equivalent from 245.0 metres depth.

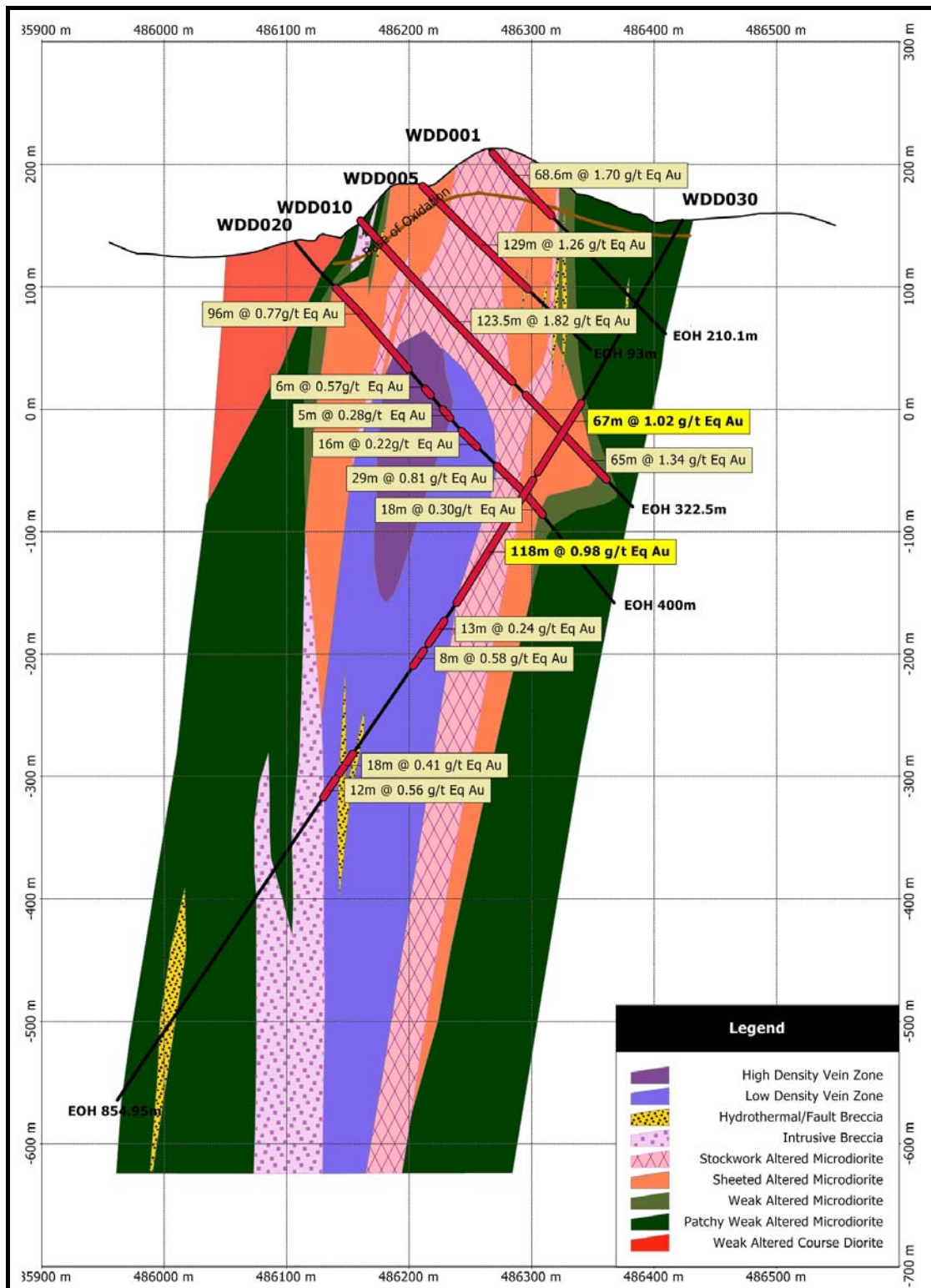
The drill results from hole WDD030 indicate significant gold mineralisation from surface to more than 300 metres below surface on the eastern side of the Randu Kuning deposit. Additional anomalous gold zones were detected at over 450 metres below surface.

- **Shallow gold mineralisation on the eastern margin of Randu Kuning porphyry including:**

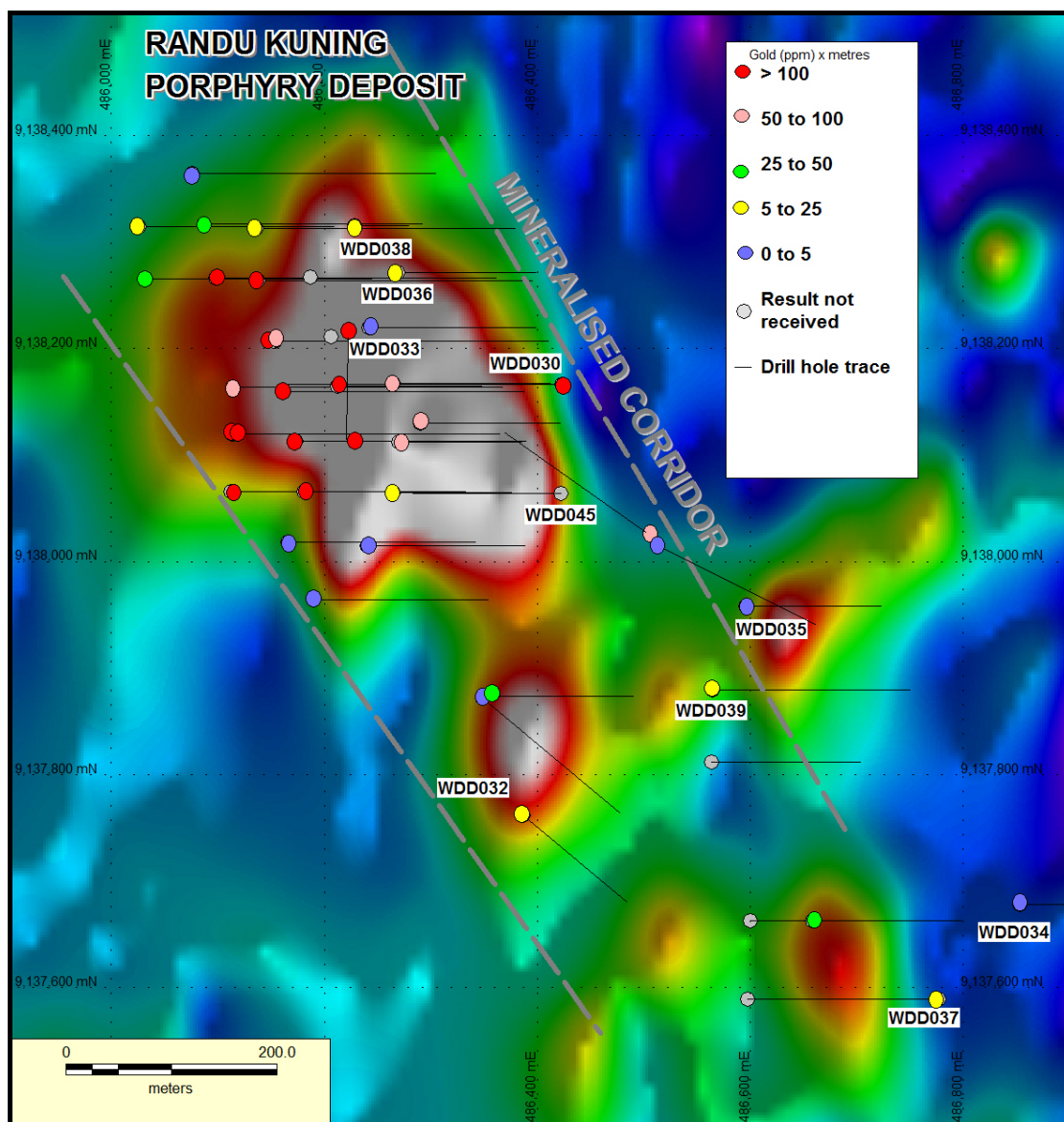
- o Hole WDD038 - **1.0 metre at 5.11 g/t gold** from 48.0 metres.
- o Hole WDD036 - **4.0 metres at 0.98 g/t gold** from 112.0 metres.
- o Hole WDD033 - **1.0 metre at 1.30 g/t gold and 6.6 g/t silver** from 124.0 metres.

- **Regional epithermal targets returned encouraging results, including:**

- o Hole WDD037 - 6.0 metres at 1.05 g/t gold from 261.0 metres.
- o Hole WDD032 - 5.0 metres at 0.41 g/t gold from 140.0 metres.
- o Hole WDD039 - 4.0 metres at 0.67 g/t gold from 36.5 metres.



Cross section of diamond drill holes WDD001, WDD005, WDD010, WDD020 and WDD030 showing the extent and zones of gold and copper mineralisation. Mineralisation remains open at depth. Mineralisation widths are drilled widths. Gold is reported as gold equivalents.



Hole locations and gold (ppm) x metres over mineralised zones. Current holes are indicated by hole number.

Holes which have been drilled or are being drilled are shown as grey circles. Drill traces are approximate.

Background is reduced to pole magnetics.

Overall the current drill results continue to highlight the significant presence of gold and copper mineralisation within the Wonogiri project area. The focus of current known mineralisation is within a 1,300 metre corridor of magnetic anomalies and coincident gold $\pm$ copper $\pm$ silver rock, soil and trench anomalies.

At Randu Kuning, the drilling is indicating a significant gold and copper porphyry system with potential additional mineralisation at depth and to both the north and south of the current drilling.

A second deep drill hole, WDD045, is currently underway approximately 100 metres to the south of WDD030.

Drilling Results

Hole	Prospect	Easting	Northing	Dip	Azimuth (Mag)	From	To	Interval (m)	Gold g/t	Copper %	Silver g/t	Gold Eq g/t
WDD030	Randu Kuning	486429	9138166	60	270	171.0	238.0	67.0	0.68	0.19	-	1.02
		includes				207.0	212.5	5.5	1.88	0.42	1.4	2.64
		and				245.0	363.0	118.0	0.75	0.13	-	0.98
		includes				264.0	269.0	5.0	2.01	0.36	1.4	2.66
		and				385.0	398.0	13.0	0.24	-	-	0.24
		and				412.4	420.4	8.0	0.40	0.1	1.1	0.58
		and				515.5	533.0	18.0	0.23	0.1	-	0.41
		and				539.5	551.5	12.0	0.33	0.13	-	0.56
WDD032	Regional	486387	9137762	60	130	45.0	47.0	2.0	0.48	-	1.6	0.48
		and				76.0	77.0	1.0	0.87	-	6.6	0.87
		and				100.0	103.0	3.0	0.36	-	13.4	0.36
		and				132.0	134.0	2.0	0.88	-	9.5	0.88
		and				140.0	145.0	5.0	0.41	-	1.6	0.41
		and				175.0	176.2	1.2	0.97	-	1.8	0.97
WDD033	Randu Kuning East	486242	9138220	45	90	46.5	48.5	2.0	0.25	0.39	1.0	0.95
		and				124.0	125.0	1.0	1.30	-	6.6	1.30
WDD034	Regional	486853	9137678	60	90	39.0	39.5	0.5	0.53	-	2.4	0.53
		and				43.5	44.0	0.5	0.31	-	2.4	0.31
WDD035	Regional	486595	9137957	60	90	85.0	86.0	1.0	0.45	0.38	12.4	1.14
		and				213.0	214.0	1.0	1.01	-	11.0	1.01
		and				219.0	222.0	3.0	0.43	-	1.7	0.43
WDD036	Randu Kuning East	486268	9138271	45	90	76.0	78.0	3.0	0.55	-	-	0.55
		And				112.0	116.0	4.0	0.98	-	-	0.98
WDD037	Regional	486777	9137589	60	90	99.0	101.0	2.0	0.28	-	36.5	0.28
		and				225.5	228.0	2.5	0.72	-	9.0	0.72
		and				261.0	267.0	6.0	1.05	-	-	1.05
		includes				266.0	267.0	1.0	5.00	-	-	5.00
WDD038	Regional	486228	9138315	45	90	41.5	42.0	0.5	4.04	-	3.1	4.04
		and				48.0	49.0	1.0	5.11	-	1.5	5.11
WDD039	Regional	486564	9137879	50	90	27.0	27.5	0.5	3.35	-	2.6	3.35
		and				36.5	40.5	4.0	0.67	-	-	0.67
		includes				39.0	39.5	0.5	4.50	-	3.5	4.50
		and				114.0	116.0	2.0	0.73	-	11.6	0.73

Results are shown using a cut-off of 0.2 g/t gold or 0.2% copper. All depths are reported as drilled depths.

Insufficient data is currently available to determine the true width.

Gold Equivalents are based on the gold and copper results only.

Further explanation of the Gold Equivalent calculation is provided below.

Gold Equivalent Calculation

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 drilling 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.

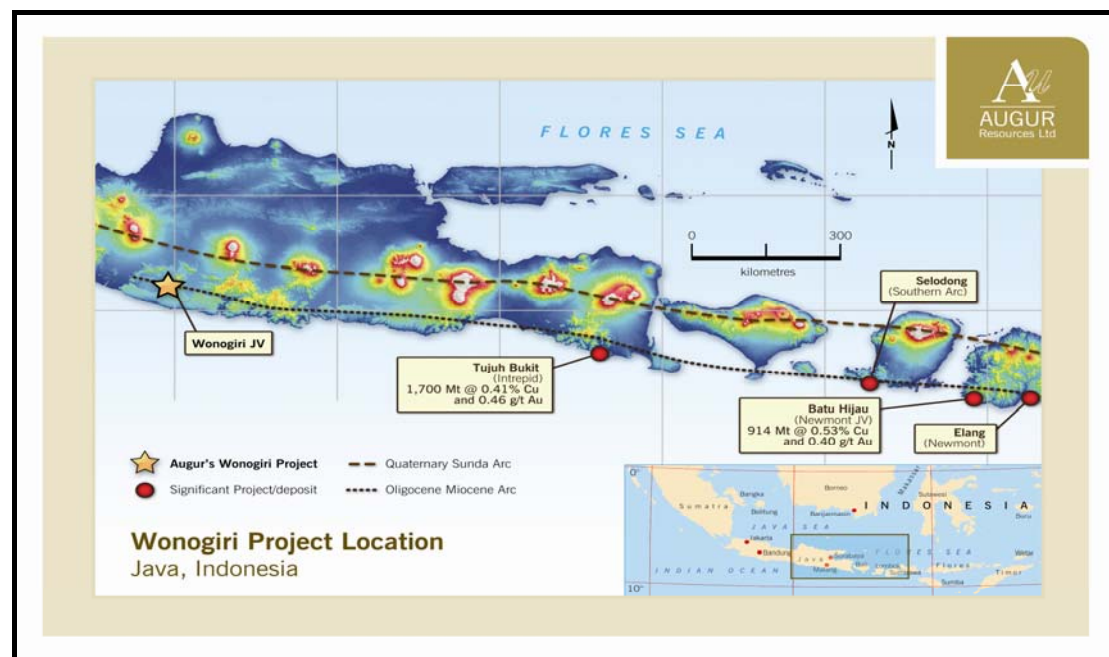
The gold equivalent calculation used is: $\text{AuEq (g/t)} = (\text{Au g/t}) + ((\text{Cu}\%)*6945)/38.51$.

(ie 1.0% Cu = 1.80 g/t Au)

Wonogiri Project

The Wonogiri project is located approximately 30 kilometres to the south of the provincial city of Solo in central Java and is easily accessible by daily flights from the capital Jakarta and a short one hour drive by car on a sealed road.

The project lies within the Sunda-Banda arc and covers an area of 3,928 hectares. The area is considered prospective for epithermal gold and porphyry copper-gold mineralisation.



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

Image shows topography with white indicating highest elevations and dark blue showing areas of near sea level elevations

Previous exploration completed by PT Oxindo from 2009 to 2010 targeted copper porphyry mineralisation within the northern portion of the licence. PT Oxindo undertook detailed mapping, soil sampling and geophysical work which culminated in a five hole diamond drill program to test a number of modelled magnetic high bodies. Drilling highlighted potential gold-copper porphyry mineralisation in the Randu Kuning prospect. Surface rock chip sampling and geological mapping highlighted the potential for epithermal gold mineralisation proximal to the Randu Kuning prospect.

Shallow mineralisation has been identified at Randu Kuning, associated with quartz stock working and as disseminated mineralisation within a series of micro-diorite to medium grained diorite intrusives.

Data from local geology and recent drilling indicates that the mineralisation at Randu Kuning is related to near vertical gold-copper porphyries within a large eroded volcanic centre, possibly related to a northward migrating Oligocene to Miocene volcanic arc. The known mineralisation at Randu Kuning and the surrounding epithermal targets are free of any forest access restrictions. The licence area has a zone of Primary Forest, which has restricted access, well to the south of the Randu Kuning and epithermal prospects. This is unlikely to impact on Augur's exploration program at Wonogiri.

A number of significant porphyry deposits (+/- associated epithermal mineralisation) sit along this zone including Newmont Mining Corporation's operation at Batu Hijau (914Mt at 0.53% Cu and 0.40 g/t gold), Newmont's Elang deposit on the island of Sumbawa and Intrepid Mines Tujuh Bukit (1,700Mt at 0.41% copper and 0.46 g/t gold) in eastern Java.

Augur has commenced a significant exploration to determine the extent of the gold and copper mineralisation within the Wonogiri licence areas.

This exploration includes an extensive drill program that to date has returned significant results in numerous holes including 123.5 metres at 1.42 g/t gold and 0.22% copper and a further 65.0 metres at 1.03 g/t gold and 0.17% copper in hole WDD010, 222.0 metres at 0.95 g/t gold and 0.20% copper in hole WDD008 and 182.0 metres at 0.75 g/t gold and 0.17% copper in WDD015.

Augur has earned a 51% interest of the project and can earn an 80% interest in the project with the expenditure of a further US\$2.0 million by 9 December 2012.

PT Oxindo is a subsidiary of the Minerals and Metals Group which owns and operates a portfolio of world class base metal mining operations, development projects and exploration projects.

Statement of Compliance

The information in this report that relates to Exploration Results is based on information compiled by Augur staff and contractors and approved by Mr Grant Kensington, geoscientist, who is a Member of the Australasian Institute of Mining and Metallurgy. Grant Kensington is a full-time employee 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 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 0.5 metres or 1.0 metre. 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 10.0 metre intervals.

For further information, please contact Grant Kensington on +61 2 9300 3310.

Yours sincerely

A handwritten signature in blue ink, appearing to be 'G. Kensington', written in a cursive style.

Grant Kensington
Managing Director

pjn6544