



17 September 2012

The Manager Companies
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

(8 pages by email)

Dear Madam,

New Copper-Gold Intercept at Yeoval Resource, NSW

The Directors of Augur Resources Ltd ('Augur') refer to the attached announcement from Goodrich Resources Ltd of a new copper-gold intercept at the Yeoval copper-gold project in central NSW. Augur holds a 25% interest in the Yeoval project.

About Yeoval

The Yeoval project covers an area of approximately 147 km² and is located approximately 85 kilometres north of Orange in central New South Wales, Australia. The project has potential for porphyry copper-gold and molybdenum mineralisation, epithermal gold and silver mineralisation and magnetite rich copper-gold mineralisation.

The Yeoval project area hosts the Yeoval Porphyry deposit which has an Inferred JORC Resource estimate of 12.9 million tonnes at 0.38% copper, 0.14 g/t gold. The resource remains open at depth, to the east and to the south.

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

Yours sincerely

A handwritten signature in blue ink, appearing to read 'G Kensington'.

Grant Kensington
Managing Director

pjn6875

New Copper-Gold Intercept at Yeoval Resource, NSW

- Goodrich's first hole into the Yeoval copper-gold deposit, drilled to extend the eastern of two mineralised zones
- YZ-04 intersected strong bornite-chalcopyrite mineralisation intimately associated with dykes of a peculiar intrusive porphyry
- 44.5m at 0.46% copper, 0.50 g/t gold, including 6.1m at 1.28% Cu, 1.33 g/t Au and 19.1m at 0.60% Cu, 0.66 g/t Au
- Results confirm the porphyry model and indicate potential for a significant copper-gold orebody associated with the parent porphyry intrusion

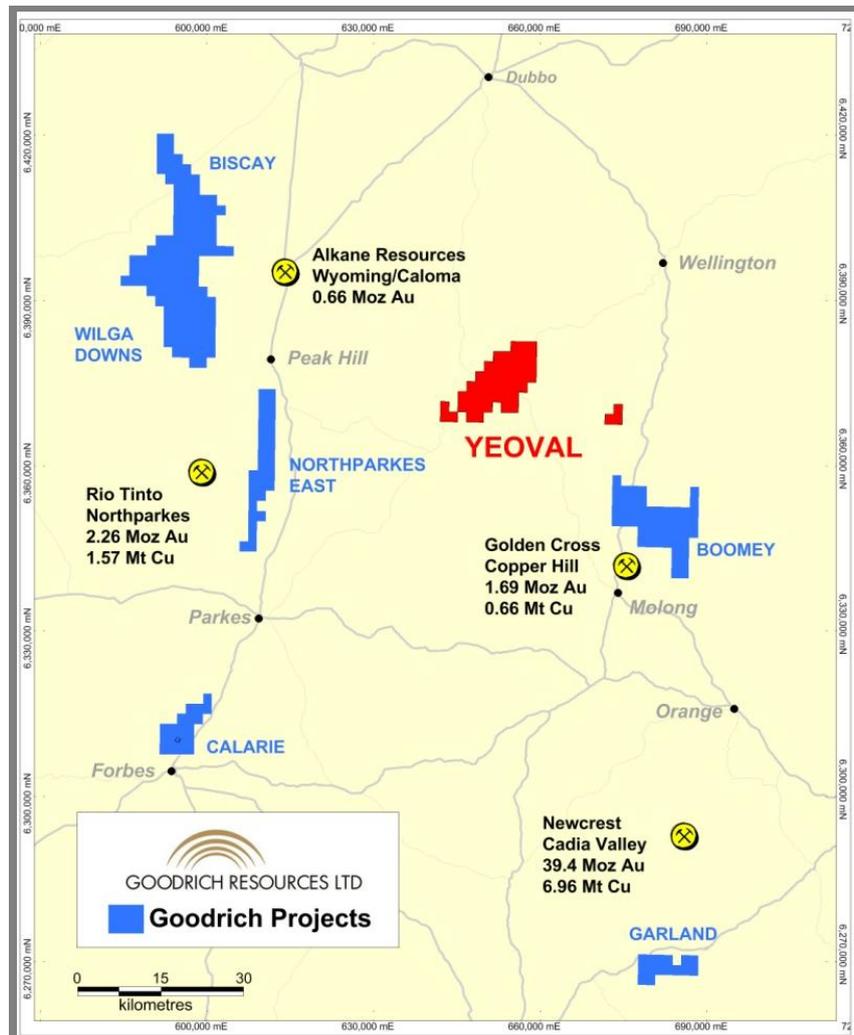


Figure 1: Location of Yeoval EL6311 in relation to Goodrich tenements and major projects.

Goodrich Resources Ltd (**ASX:GRX**) (“Goodrich”) is pleased to present the results of the latest drilling at the Yeoval copper-gold exploration project, 40 kilometres south-west of Wellington in central NSW (Figure 1).

Goodrich holds 58.57% of the ordinary shares of unlisted explorer Zodiac Resources Pty Ltd (“Zodiac”). Zodiac holds a 75% interest in the Yeoval project with the remainder held by Augur Resources Ltd (“Augur”) (ASX:AUK).

Background

The known Yeoval deposit comprises two main near-surface zones of bornite-chalcopyrite (copper sulphide) mineralisation (Figure 2). The initial drilling in 1972 produced best intercepts of 42.7m at 0.93% Cu and 18m at 0.8 g/t Au. Drilling in 2008 by Augur produced best intercepts of 90m at 0.90% Cu, 0.14 g/t Au and 50m at 0.54% Cu, 0.48 g/t Au. The new drilling enabled Augur to define an Inferred Resource (12.9 Mt at 0.38% Cu, 0.14 g/t Au) reported to JORC guidelines. However, the mineralisation remains open on at least three sides (east, south and to depth), so additional drilling is expected to increase the resource.

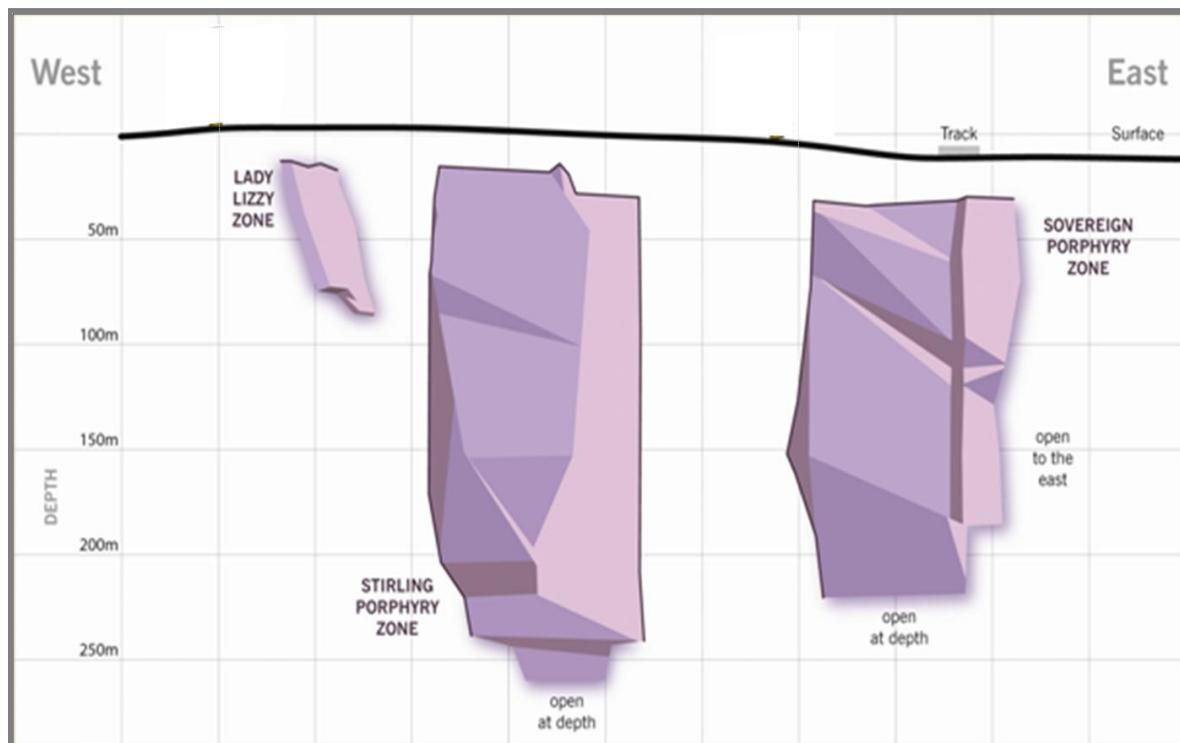


Figure 2: Cross section through a 3D model of Yeoval Resource.

In 2009, encouraging grades (16m at 0.72% Cu, 0.84 g/t Au) were obtained on the south-east margin of the deposit. The intercept was bornite-rich, suggesting this area may be a focus for mineralisation.

Geological understanding of the deposit has been limited. Existing cross-sections omit the geology. Various porphyry phases have been described by multiple geologists using various labels, but none has been clearly linked to the mineralisation.

In summary, no succinct understanding exists of the geological control to the Yeoval deposit. Hence, Yeoval represents an excellent exploration opportunity and Goodrich aims to resolve the geology and, thereby, find a vector to economic mineralisation.

New drill hole YZ-04

Diamond drill hole YZ-04 is the first hole drilled by Goodrich into the Yeoval copper-gold deposit. A cross-section of the eastern (Sovereign) zone is shown in Figure 3.

The top half of the hole skimmed in and out of a narrow dolerite dyke oriented sub-parallel to the drill hole, which prevented the hole sampling the country rock where mineralisation was expected. The few interruptions to the dolerite comprise mineralised granodiorite and two varieties of mineralised intrusive porphyry, one interval of which assayed 6.1m at 1.28% Cu, 1.33 g/t Au. This is good evidence that the eastern zone mineralisation in the country rock outside the dyke is more extensive than is obvious from the hole.

The lower half of the hole intersected two varieties of mineralised intrusive porphyry from 182.7m to 266.2m, a portion of which assayed 19.1m at 0.60% Cu, 0.66 g/t Au.

The most intense mineralisation comprises sheeted bornite veinlets accompanied by disseminated blebs of chalcopyrite and is focused on isolated narrow dykes of a crowded euhedral feldspar porphyry (EFP) that have intruded wider zones of feldspar-quartz porphyry.

The mineralised dykes of EFP appear to be part of the causative intrusive body responsible for the Yeoval mineralisation. Geological logs from earlier explorers at Yeoval do not mention this unit. Either the EFP hasn't been intersected before now, or it hasn't been recognised as distinct from the quartz-feldspar porphyry. Re-logging of available core will resolve this question. Perhaps the narrow dykes of EFP intersected in YZ-04 are the outer fringe of a larger discrete porphyry body that hosts a significant high-grade copper-gold orebody.

We are encouraged by the results of this first hole. Although some of the goals of the hole were thwarted by the dolerite dyke, the hole has provided a valuable insight into the Yeoval mineralisation that may provide a vector to a high-grade copper-gold orebody.

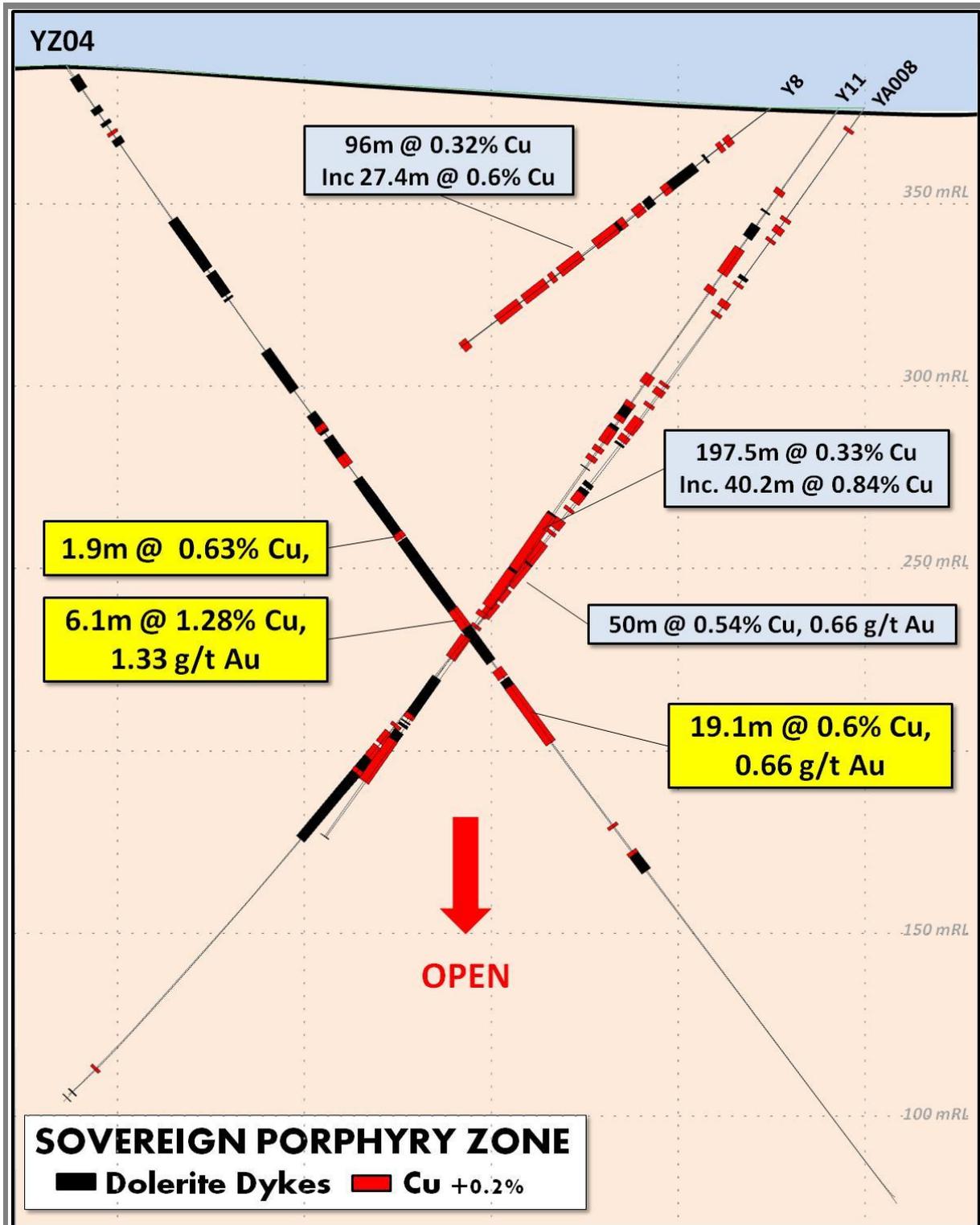


Figure 3: Cross section through the Sovereign porphyry zone showing major Cu and Au intersections and the location of dolerite dykes.

Hole YZ-04: Collar parameters

mE GDA'94	mN GDA'94	RL	Az GDA'94	Dip	Total Depth
654 137	6 377 651	388 m	102.5°	55°	385.9 m

Regional exploration at Yeoval

Several regional exploration opportunities are evident within the Yeoval Exploration Licence.

A deep-seeking Induced Polarisation (IP) survey was completed in 2011 using the offset pole-dipole array configuration. The pattern of the IP responses suggests that the Yeoval resource is part of a larger mineralised system (Figure 4). The strongest of the individual responses is located 500 m to the southeast of the known mineralisation, while the largest response is located 850 m to the northeast. The former has been targeted by two holes; one of which intersected interesting but uneconomic veinlets of bornite-chalcopyrite with individual 1m assays to 1.79% Cu, 0.8 g/t Au and 0.87% Cu, 1.35 g/t Au. Further IP surveys may refine the position of the response so that future drilling can better target the focus of the mineralisation. The upside is that the veining is bornite-rich and carries attractive grades of gold. The other anomalies revealed by the survey remain undrilled.

A recent evaluation of the publically available regional aeromagnetic survey data identified several interesting targets for further investigation (Figure 5). Perhaps most notable is a circular magnetic high located in the southern portion of the Naringla Granodiorite. A magnetic low is present in the centre of the circular high. This magnetic pattern is typical of many mineralised porphyry systems that feature a central core of intense magnetite destructive alteration surrounded by a magnetite-rich halo. Old copper workings are present in the immediate vicinity. Rather surprisingly, no drilling has been undertaken on this anomaly.

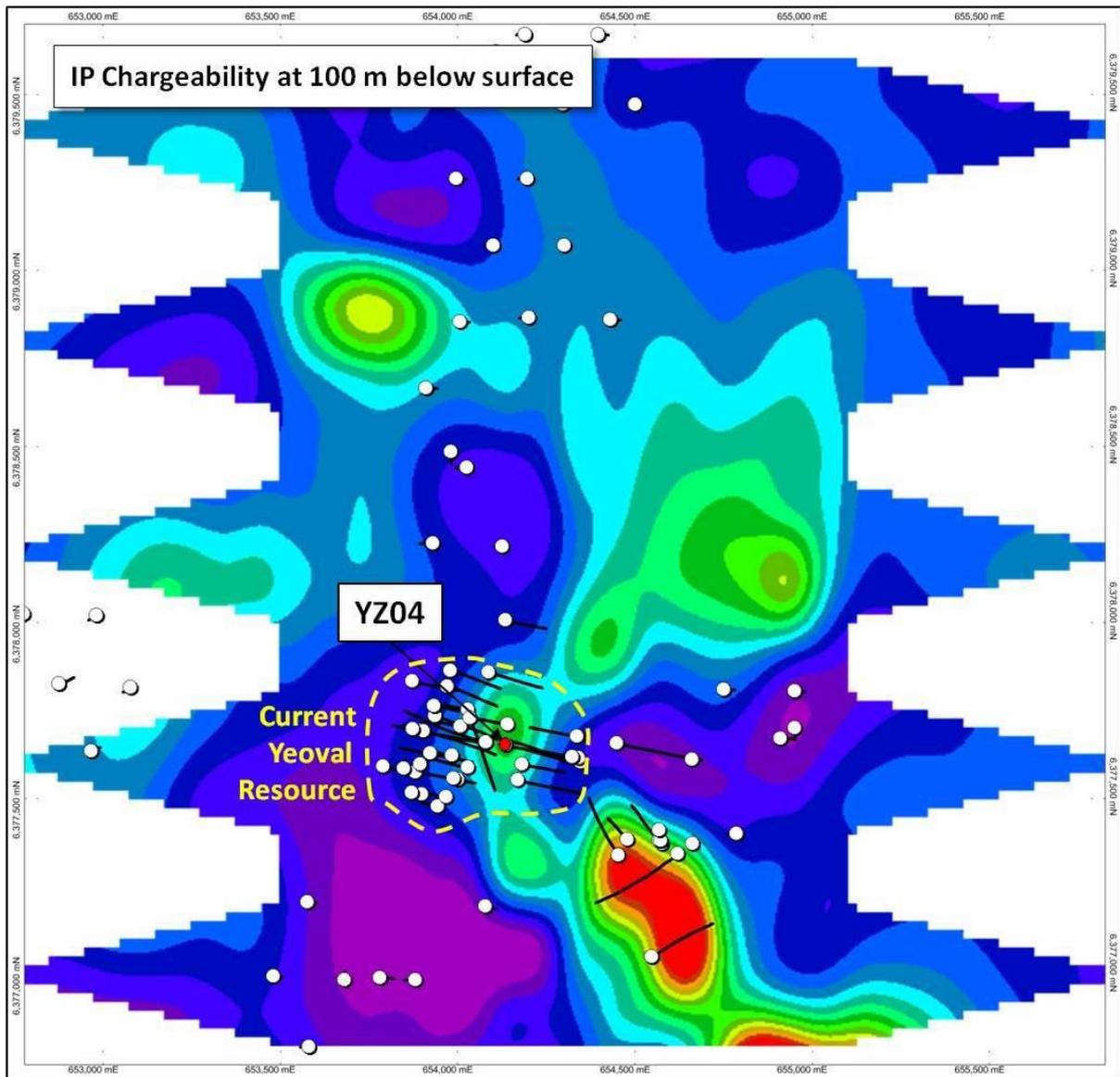


Figure 4: Induced Polarisation (IP) chargeability data at a depth of 100 m below surface.

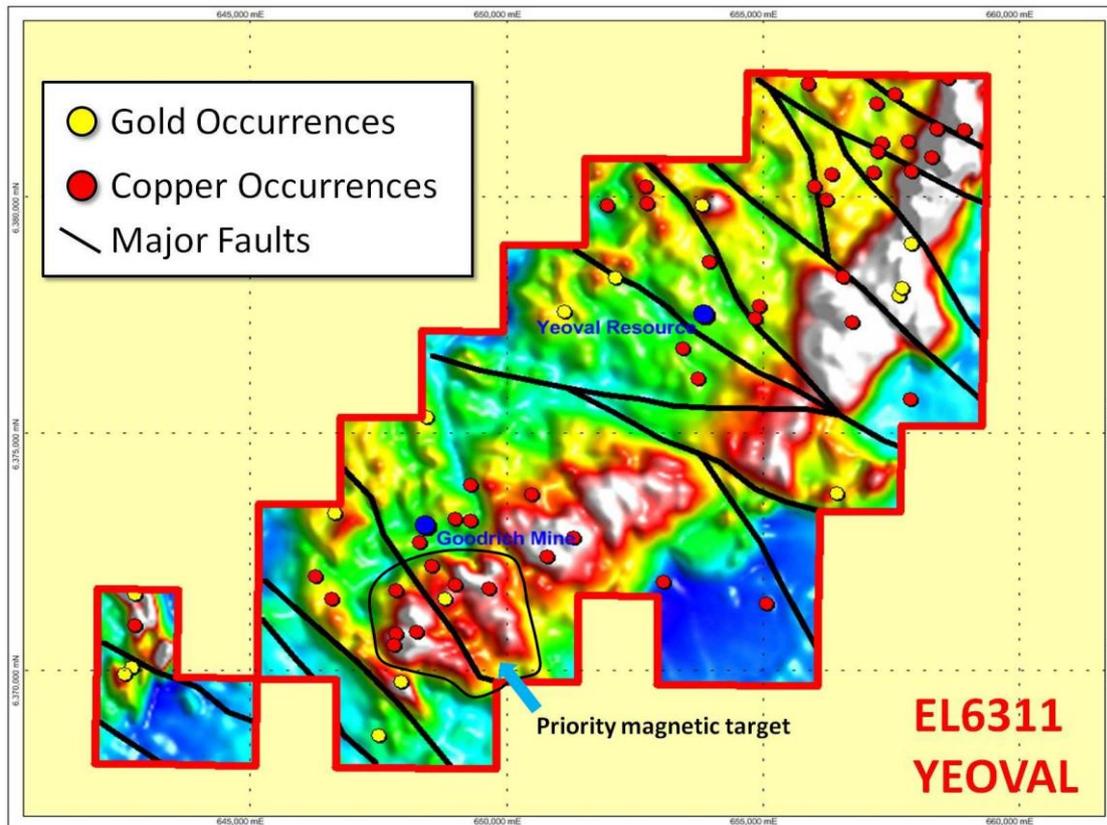


Figure 5: Total magnetic intensity image of the Yeoval tenement.

Statement of Compliance

The information in this report that relates to exploration results is based on information compiled by Mr Rod Sainty, who is a Member of the Australian Institute of Geoscientists and a full-time employee of Goodrich Resources Limited. Mr Sainty has sufficient experience 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'. Mr Sainty has consented to the inclusion in this report of the matters based on his information in the form and context in which they appear.

For further information please contact:

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