

ASX and MEDIA RELEASE

15 November 2007

Augur commences drilling

Diversified minerals explorer Augur Resources Limited (ASX:AUK) today commenced the next phase of drilling on its Collerina project in the prospective Lachlan Fold Belt in NSW, where it is testing nickel, cobalt and copper potential.

The Company, which listed on the ASX last month, has an Aircore drill rig on site at its Collerina Project aiming to further extend and define the mineralisation to a JORC compliant resource status.

Augur has two contracts with Cobar-based Every Day Mine Services Ltd (ASX:EDS) for up to 10,000 metres of drilling. At Collerina project Augur contracted 3,000 metres starting late this week. At Yeoval project Augur contracted 7,000 metres starting by early December with the option of extending this by a further 3,000 metres.

The first phase of the program at Collerina includes an initial 2800m of 57 vertical holes, 40 to 80m depth, and two 150m NQ diamond drill holes on the main zone of laterite. First results from the programme are expected before year end.

Augur Managing Director Joshua Rogers said the Company had hit the ground running following its ASX listing, and had an aggressive drilling program in place to quickly develop its portfolio of projects.

"At Collerina we have a 20km ultramafic belt within the Exploration Licence area that holds significant nickel and cobalt potential," Mr Rogers said.

"We plan to systematically drill the entire 20 km strike extent of ultramafics lateritic nickel and to check for sulphide nickel at depth," Mr Rogers said.

Collerina is located within the Fifield platinum province. It lies NW of the Syerston Deposit (80 Mt 0.7% nickel, 0.13% cobalt, platinum) and is close to Tritton, Budgery (gold-copper mines) and Tottenham (copper mine).

Previous drilling at Collerina has given the following:

- Gwinear (south of Yathella) 1.3% nickel, 0.7% cobalt over 30 metre strike.
- Yathella: 181 holes (1198m), plus further 15 percussion holes (301m) 795,000 tonnes of nickel laterite grading 0.7% nickel, 0.16% cobalt were estimated as target mineralisation.

Previous drilling by Augur at Collerina has given the following:

| | | |
|-------------|--------|---------------------------------------|
| TT2 anomaly | 8-36m | ie 28m x 1.05% nickel, PGM'S |
| | 24-32m | ie 8m x 2.0 % nickel, 0.2 % Co, PGM'S |

Drilling during November will test the northern extension of the TT2 anomaly trend, and the main zone of laterite at Yathella on the TT1 anomaly trend.

Augur has a second 7000 meter drill program planned for mid-December, which is designed to define a JORC compliant resource at the Company's copper-gold-molybdenum Yeoval project.

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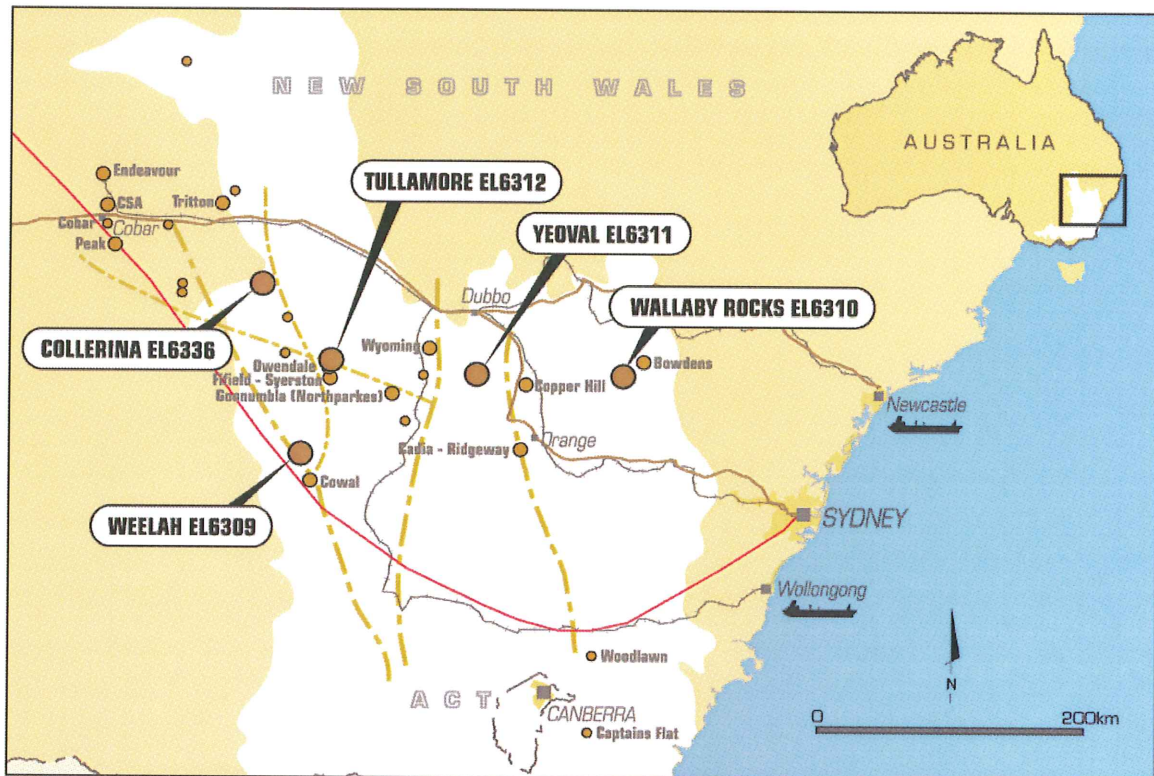
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Augur's projects



About Augur

Augur is a NSW-based resource development company, with a focus on gold, copper and nickel projects within the Lachlan Fold Belt in western NSW. The region is a known producing area, especially for gold and copper, zinc.

Augur is drilling to define known mineralisation to JORC compliance resource status.

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

Peter Bradfield
Chairman

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The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Robert Pyper, who is Fellow of the Australasian Institute of Mining and Metallurgy. R. Pyper 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.' R Pyper consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.