

## ASX and MEDIA RELEASE

22 OCTOBER 2007

### **Augur lists on ASX Drilling to commence in November**

Diversified minerals explorer Augur Resources Limited (Augur) (ASX:AUK) has today successfully listed on the Australian Stock Exchange following a heavily oversubscribed \$5 million IPO.

The company is pleased to advise it will commence a major drilling programme in November, having secured two drilling contracts for exploration across its NSW tenements.

Augur, which is developing a number of projects in the Lachlan Fold belt of NSW, has signed two contracts with Cobar-based Every Day Mine Services Ltd (EDMS) (ASX:EDS) for up to 18,000 metres of drilling.

Augur Managing Director Joshua Rogers said the company was hitting the ground running, following its successful Initial Public Offering (IPO) and listing on the ASX today..

"This is an exciting new phase in Augur's development, and we are focussed in investing in drilling programmes to secure long term value for our shareholders," Mr Rogers said.

"Securing two drill rigs on listing for a substantial exploration campaign is an outstanding start for Augur's shareholders.

"Augur's IPO was heavily oversubscribed and successfully raised \$5 million. The funds raised have been allocated to further accelerate the Company's plans to define key projects in the Lachlan Ford Belt in western NSW..

"We expect that first results will be released early in the New Year," Mr Rogers said.

Scheduled to begin in November, the first drill contract is for EDMS to provide a reverse circulation rig for an initial 3,000 metres at the Company's Collierina tenement where it is exploring lateritic nickel potential. The purpose of the drill programme is to extend and further define the Company's existing nickel-cobalt project to a JORC compliant resource.

Augur has an option to extend the drill contract for up to another 3,000 metres to test for extensions to the Collierina project as well as an identified high grade copper exploration target.

For the second drill program, EDMS will provide a multi-purpose rig for both reverse circulation and diamond drilling to commence in late November. The program is for an initial 7000 metres and is designed to define a JORC compliant resource at the Company's copper-gold-molybdenum Yeoval project. The Company also has an option to extend the drill program for a further 5,000 metres which will test for further high priority exploration targets at Yeoval.

On the basis that the contracts are a related party transaction, the directors have taken appropriate steps to apply good corporate governance practice to the contract approval process. EDMS's billing rates are the same as those of other clients and Mr Peter Bradfield, Mr Joshua Rogers and Mr Roger Jackson, being directors of both companies, all abstained from the Board resolution approving the contract. The commercial terms were approved by Mr Tully Richards and approved by Mr Richards and Mr Kimikazu Yoshioka, both of whom are independent of EDMS.

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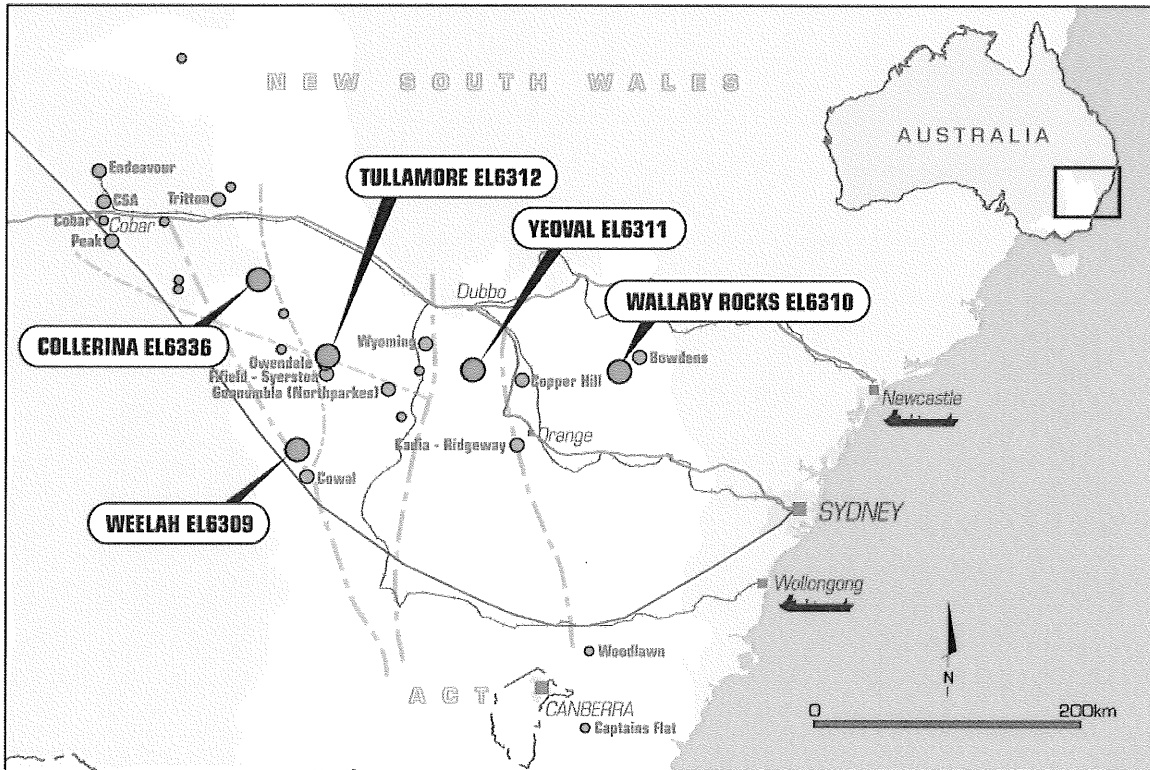
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## Augur's projects



### 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](http://www.augur.com.au)