

10 July 2012

The Manager Companies
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

(5 pages by email)

Dear Madam,

**1.54 Moz Gold Equivalent Maiden Gold/Copper
Resource at Wonogiri**

The Directors of Augur Resources Ltd ('Augur' or 'the Company') are pleased to advise they have received the maiden resource estimate for the Randu Kuning deposit, within the Wonogiri project, with the following highlights:

- **1.54 million ounce ('Moz') gold equivalent¹ ('AuEq'), 90.9 million tonnes ('Mt') total JORC compliant resource estimate using a 0.2 g/t AuEq cut-off comprising:**
 - **1.01 million ounces gold; and**
 - **200 million pounds copper.**
- Includes **33.2 Mt at 0.90 g/t AuEq**, using 0.5 g/t AuEq cut-off, in a **shallow higher grade** zone, with mineralisation commencing from surface.
- Randu Kuning resource **open to the south, east and at depth** - with **no forestry restrictions on the deposit**.
- **Multiple epithermal targets** available for further drill testing.
- **Discovery cost less than \$4 per ounce**, with resource defined by Augur in a little over a year.
- **Augur market capitalisation ~\$11 per AuEq resource ounce vs ~\$79 per AuEq resource ounce for peer group companies².**

Augur's Managing Director, Grant Kensington stated; "We are tremendously encouraged about the prospects for Wonogiri and the Randu Kuning resource. We have been able to define a significant shallow resource in just over a year for less than \$4 per ounce. Metallurgical results have so far been excellent with 82.7% gold and 94.1% copper recovery in the sulphide. This project will now move to a pre-feasibility study.

A number of other prospects remain to be fully tested at Wonogiri. We will continue to focus on these prospects with the aim of defining further shallow gold mineralisation."

Augur commissioned Computer Aided Geoscience Pty Ltd ('CAG') to undertake an independent resource estimate in accordance with the JORC Code for the Randu Kuning gold-copper deposit within the Wonogiri project.

The resource estimate covers the Randu Kuning gold-copper porphyry zone where mineralisation exists from surface to over 400 metres depth and excludes some of the additional epithermal targets to the south, west and east of the deposit.

The resource is estimated at 90.9 Mt at 0.53 g/t AuEq (0.35 g/t gold and 0.10% copper) using a cut-off of 0.2 g/t AuEq.

Details of the resource estimate are as follows:

JORC Resource Category	Resource (Mt)	AuEq (g/t)	Gold Grade (g/t)	Copper Grade (%)	AuEq (MOz)	Gold (MOz)	Copper (Million Pounds)	Cut-off Grade (AuEq g/t) ¹
Measured	8.3	1.45	1.07	0.21	0.389	0.287	39.4	1.0
	20.4	1.03	0.72	0.17	0.673	0.473	85.1	0.5
	28.3	0.84	0.56	0.15	0.765	0.513	132.7	0.2
Indicated	0.6	1.33	1.02	0.17	0.027	0.021	2.5	1.0
	3.5	0.81	0.59	0.12	0.092	0.067	17.5	0.5
	5.3	0.66	0.45	0.11	0.113	0.078	42.8	0.2
Measured and Indicated	9.0	1.44	1.07	0.21	0.416	0.308	41.9	1.0
	24.0	0.99	0.70	0.16	0.765	0.540	102.6	0.5
	33.7	0.81	0.55	0.15	0.878	0.591	175.4	0.2
Inferred	0.3	1.38	1.20	0.10	0.014	0.012	0.2	1.0
	9.2	0.66	0.45	0.11	0.196	0.135	6.4	0.5
	57.1	0.36	0.23	0.07	0.660	0.423	22.9	0.2
Total	9.3	1.44	1.07	0.21	0.430	0.319	42.1	1.0
	33.2	0.90	0.63	0.15	0.962	0.675	109.2	0.5
	90.9	0.53	0.35	0.10	1.538	1.014	199.6	0.2

Resource estimate of the Randu Kuning deposit within the Wonogiri project.

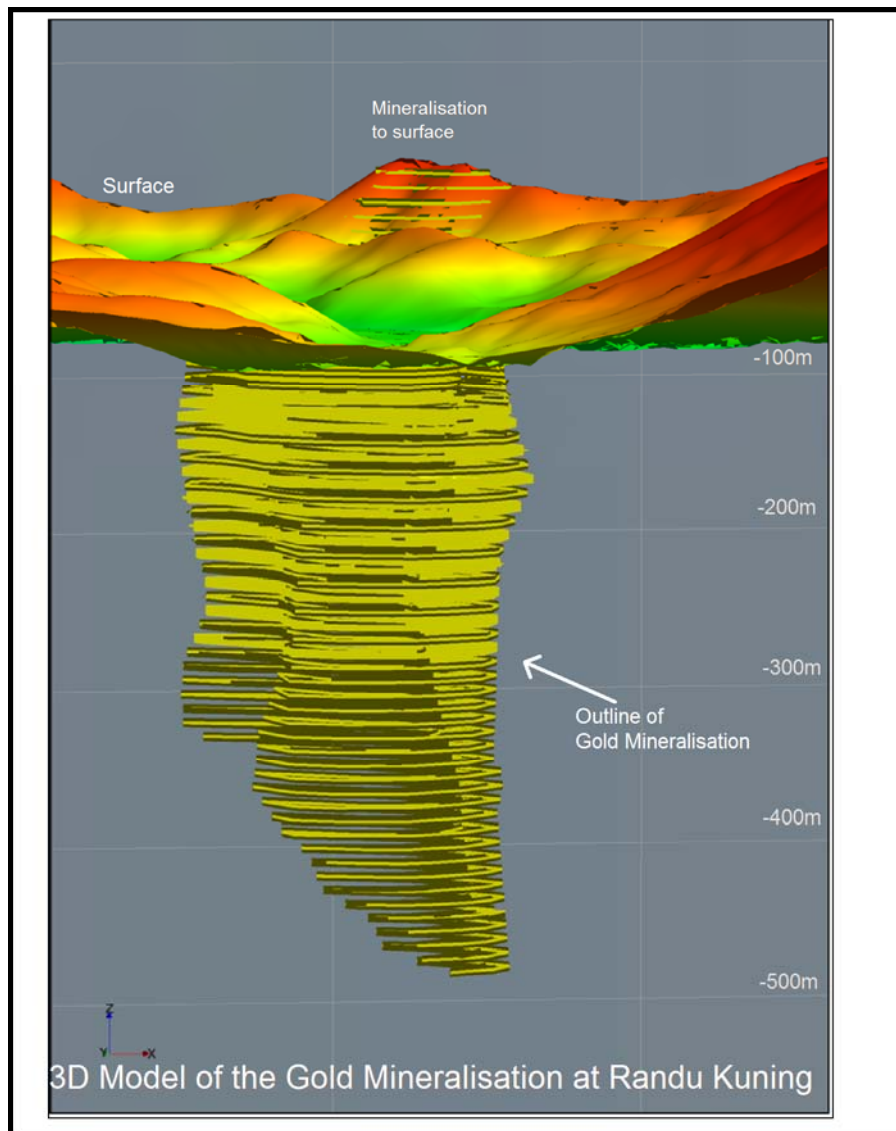
All figures are rounded and summation differences in totals are due to rounding.

The resource estimate includes the oxide, transition and sulphide components of the deposit. The sulphide component accounts for 95.7% of the resource estimated tonnes (at a 0.2 g/t AuEq cut-off).

Model Details

The resource was estimated using Inverse Distance techniques based on a total of 55 diamond drill holes. Holes are generally drilled on fences of 50 metres spacing.

The block model used in the estimation was based on 10 (cross strike) x 10 (along strike) x 5 (depth) metre blocks. Extrapolation along strike and interpolation between drill sections was limited to a maximum of 65 metres for Measured, 110 metres for Indicated and 150 metres for Inferred.



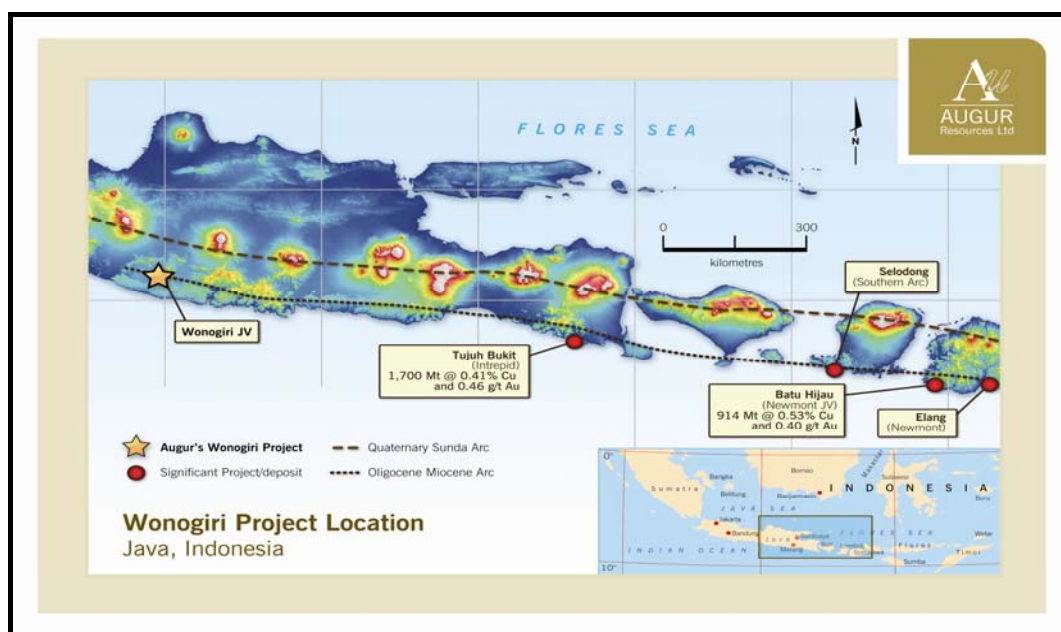
A total of 171 specific gravity measurements were collected and average bulk densities calculated for each rock type. These were then applied to the estimated block volumes.

Based on statistical analysis, no top cut to the gold or copper was required.

The Randu Kuning prospect contains a highly altered wall rock porphyry. Mineralisation is associated with quartz stock working and as disseminated mineralisation within a series of micro-diorite to medium grained diorite intrusives.

Epithermal mineralisation occurs in the immediate surrounds of the Randu Kuning porphyry. Drilling has identified a number of epithermal vein systems containing wide zones of anomalous gold mineralisation.

Augur will commence a prefeasibility study of the Randu Kuning deposit and continue the identification of additional shallow gold, copper and silver mineralisation within the Wonogiri project area.



Location of the Wonogiri Project, Central Java, Indonesia.

About Augur

Augur is an Australian based exploration and development company with a focus on the advanced gold and copper Wonogiri project in central Java, Indonesia. The Wonogiri project is located approximately 30 kilometres to the south of the provincial city of Solo and is easily accessible by daily flights from the capital Jakarta and a short one hour drive by car on sealed roads.

Augur has earned a 51% stake in the Wonogiri project and under the earn-in agreement can increase its ownership to 80% by expenditure of a further \$225,000 on exploration and development.

Augur has identified a significant gold and copper resource at the Randu Kuning prospect in the northern portion of the Wonogiri licence area.

Mineralisation is porphyry style with associated late epithermal veins and occurs from surface and remains open at depth, to the north and to the west.

Initial metallurgical testing of the Randu Kuning mineralisation has been undertaken with excellent recoveries of the gold and copper mineralisation in the sulphide zone. To date, average gold and copper recoveries are 82.7% and 94.1% respectively. Further improvement of the gold recovery is likely with the addition of a gravity collection circuit. High quality marketable concentrate grades of up to 21.2% copper and 90.6 g/t gold have been achieved. Further optimisation testing will be undertaken with the aim of improving the concentrate grade and recovery.

The surface area above the Randu Kuning deposit has no forestry restrictions.

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

Yours sincerely



Grant Kensington
Managing Director

pjn6788

The information in this report that relates to Mineral Resources is based on information compiled by Mr Trevor Leahey and supplied by Augur Resources Ltd. Trevor Leahey is a director of Computer Aided Geoscience Pty Ltd and qualifies as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Trevor Leahey has consented to the inclusion in this report of the matters based on his information in the form and context in which they appear.

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.

1 Gold Equivalent Calculation

Gold Equivalent results are calculated using a gold price of \$1,198/ounce and a copper price of \$6,945/tonne. 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 drill 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 $AuEq (g/t) = Au (g/t) + ((Cu(\%)*6945)/38.51)$

ie: 1.0% Cu = 1.80 g/t Au

2 Peer Group Comparison

The peer group comparison is based the share prices on 9 July 2012 of a selection of 13 ASX, TSX and AIM listed companies which have a focus on gold +/- copper projects in Indonesia or Africa.