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ASX ANNOUNCEMENT

Share Purchase Plan to close early

AuTECO Minerals Ltd (ASX: AUT) (**Company** or **AUT**) is pleased to advise that the Share Purchase Plan (**SPP**) which opened on 7 September 2023 has received applications significantly exceeding the targeted raising amount of \$3,000,000.

The strong support for the SPP follows the announcement of the Company's proposed acquisition of the Green Bay Copper-Gold project in Newfoundland, Canada (refer to ASX release dated 31 August 2023). AUT management personnel are now on-site at the Green Bay Copper-Gold Project to assist with the anticipated transition of ownership and to prepare for the Resource drilling program. The Company intends to implement its growth strategy imminently, headlined by an extensive underground drilling campaign and development of a 700m exploration drive.

In light of the positive response to the SPP and to minimise the scale back of applications under the SPP, the Board have agreed to close the SPP early at 3.00pm (AWST) on Thursday, 12 October 2023 in accordance with the terms of the SPP (**Revised Closing Date**).

The Company advises that any further applications received after the Revised Closing Date will not be accepted under the SPP, and those application monies will be returned in full to the applicant (without interest). As set out in the Company's prospectus dated 6 September 2023, the Company reserves the right to accept oversubscriptions, subject to compliance with the ASX Listing Rules and the Corporations Act.

The Company expects to issue the new fully paid ordinary shares in the Company (**SPP Shares**) pursuant to the SPP on 19 October 2023.

The Directors would like to thank shareholders for their continued support.

The indicative timetable for the SPP has been revised as follows:

| Event | Date |
|---|--|
| Revised Closing Date | 3.00pm (AWST) on Thursday, 12 October 2023 |
| Announcement of results of the SPP | Thursday, 19 October 2023 |
| Issue of SPP Shares | Thursday, 19 October 2023 |

Note: This timetable is indicative only and is subject to change. Any material changes will be notified by the Company to ASX. The Company reserves the right to amend any or all of these dates and times without prior notice to you, subject to the Corporations Act, the ASX Listing Rules and any other applicable laws.

An Appendix 2A in respect of the issue of the SPP Shares will follow in due course.

If you have any questions in relation to how to participate in the SPP, please contact the Share Registry on 1300 850 505 (for callers within Australia), or +61 3 9415 4000 (for callers outside Australia) at any time between 8:30am and 5:00pm (AEST) on Monday to Friday. Alternatively, contact your stockbroker, solicitor, accountant or other professional adviser.

For and on behalf of the Board.

Mr Ray Shorrocks

Non-Executive Chairman

AuTECO Minerals Ltd

Phone: +61 8 9220 9030

ABOUT AUTECO MINERALS

AuTECO Minerals Ltd (ASX:AUT) is an emerging copper-gold company focused on advancing high-grade Green Bay Copper-Gold project in Newfoundland, Canada.

The Green Bay Copper-Gold Project currently hosts a mineral resource prepared in accordance with Canadian NI 43-101 of 39.2Mt at 2.1% for 811,000t CuEq. The Company has clear strategy to rapidly grow the copper-gold resource to demonstrate a globally significant copper-gold asset. AuTECO intends to immediately commence a 40,000m diamond drilling program.

AuTECO holds a 70% interest in the high-grade Pickle Crow Gold Project in Ontario. The current Inferred Resource stands at 11.9Mt at 7.2g/t for 2.8Moz gold, with exceptional discovery potential on the 500km² tenement holding.

The Company also holds a 90% interest in the Limestone Well Vanadium-Titanium Project in Western Australia.

For further information regarding AuTECO Minerals Ltd please visit the ASX platform (ASX:AUT) or the Company's website <https://www.autecominerals.com>

COMPLIANCE STATEMENTS

The Company first announced the foreign estimate for the Green Bay Project on 31 August 2023. The Company confirms that the supporting information included in the announcement of 31 August 2023 continues to apply and has not materially changed.

Metal equivalents have been calculated at a copper price of US\$8,295/t, gold price of US\$1,912/oz and silver price of US\$22.59/oz. Individual grades for the metals are set out at Appendix A of this announcement. Copper equivalent was calculated based on the formula $CuEq(\%) = Cu(\%) + (0.74112 \times Au(g/t)) + (0.00876 \times Ag(g/t))$. No metallurgical recovery factors have been applied to the in-situ resource. It is the Company's view that all elements in the copper equivalent calculation have a reasonable potential to be recovered and sold.

Historical exploration results at the Green Bay Project referred to in this announcement were first reported in accordance with ASX Listing Rule 5.7 in AuTECO's ASX release dated 31 August 2023.

The Mineral Resource Estimate for the Pickle Crow Project referred to in this announcement was first reported in the Company's ASX release dated 4 May 2023, titled "High-Grade Inferred Gold Resource Grows to 2.8Moz at 7.2g/t".

AuTECO confirms that it is not aware of any new information or data that materially affects the information included in the original announcements and that all material assumptions and technical parameters underpinning the estimates in the original announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original market announcement.

FORWARD LOOKING INFORMATION

This announcement may contain certain forward-looking statements and projections, including statements regarding AuTECO's plans, forecasts and projections with respect to its mineral properties and programs. Although the forward-looking statements contained in this release reflect management's current beliefs based upon information currently available to management and based upon what management believes to be reasonable assumptions, such forward looking statements/projections are estimates for discussion purposes only and should not be relied upon. They are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors many of which are beyond the control of the Company. The forward-looking statements/projections are inherently uncertain and may therefore differ materially from results ultimately achieved. For example, there can be no assurance that AuTECO will be able to confirm the presence of Mineral Resources or Ore Reserves, that AuTECO's plans for development of its mineral properties will proceed, that any mineralisation will prove to be economic, or that a mine will be successfully developed on any of AuTECO's mineral properties. The performance of AuTECO may be influenced by a number of factors which are outside the control of the Company, its directors, staff or contractors. The Company does not make any representations and provides no warranties concerning the accuracy of the projections, and disclaims any obligation to update or revise any forward looking statements/projects based on new information, future events or otherwise except to the extent required by applicable laws.

APPENDIX A – GREEN BAY COPPER-GOLD PROJECT MINERAL RESOURCES

GREEN BAY COPPER-GOLD PROJECT MINERAL RESOURCES

Ming Deposit as at 31 March 2022

| | MEASURED | | | INDICATED | | | INFERRED | | | TOTAL RESOURCE | | |
|---------------|----------|--------|--------|-----------|--------|----------|----------|--------|--------|----------------|--------|----------|
| | Tonnes | Grade | Metal | Tonnes | Grade | Metal | Tonnes | Grade | Metal | Tonnes | Grade | Metal |
| Copper | 8.4Mt | 1.71% | 144kt | 15.3Mt | 1.85% | 284kt | 6.4Mt | 1.86% | 120kt | 30.2Mt | 1.81% | 547kt |
| Gold | | 0.5g/t | 124koz | | 0.3g/t | 148koz | | 0.4g/t | 79koz | | 0.4g/t | 351koz |
| Silver | | 3.6g/t | 962koz | | 2.4g/t | 1,164koz | | 2.6g/t | 537koz | | 2.7g/t | 2,664koz |

Little Deer Complex (Little Deer & Whalesback Mine) as at 31 December 2021

| | MEASURED | | | INDICATED | | | INFERRED | | | TOTAL RESOURCE | | |
|---------------|----------|-------|-------|-----------|--------|--------|----------|--------|--------|----------------|-------|--------|
| | Tonnes | Grade | Metal | Tonnes | Grade | Metal | Tonnes | Grade | Metal | Tonnes | Grade | Metal |
| Copper | - | - | - | 2.9Mt | 2.13% | 62kt | 6.2Mt | 1.78% | 110kt | 9.1Mt | 1.90% | 172kt |
| Gold | - | - | - | | 0.1g/t | 9koz | | 0.1g/t | 10koz | | 0.1 | 19koz |
| Silver | - | - | - | | 3.4g/t | 318koz | | 2.2g/t | 430koz | | 2.6 | 748koz |

TOTAL MINERAL RESOURCES

| | MEASURED | | | INDICATED | | | INFERRED | | | TOTAL RESOURCE | | |
|---------------|----------|--------|--------|-----------|--------|----------|----------|--------|--------|----------------|-------|----------|
| | Tonnes | Grade | Metal | Tonnes | Grade | Metal | Tonnes | Grade | Metal | Tonnes | Grade | Metal |
| Copper | 8.4Mt | 1.71% | 144kt | 18.2Mt | 1.89% | 345kt | 12.6Mt | 1.82% | 230kt | 39.2Mt | 1.83% | 718kt |
| Gold | | 0.5g/t | 124koz | | 0.3g/t | 157koz | | 0.2g/t | 88koz | | 0.3 | 370koz |
| Silver | | 3.6g/t | 962koz | | 2.5g/t | 1,482koz | | 2.4g/t | 968koz | | 2.7 | 3,413koz |

- AuTECO Minerals Limited cautions that mineral resources for the Green Bay Copper-Gold project, incorporating the Ming Deposit and Little Deer Complex, are not reported in accordance with the JORC Code (2012 Edition). A Competent Person has not yet completed sufficient work to classify the resources as mineral resources that satisfy the guidelines provided in the JORC Code (2012 Edition).
- All resources have been prepared in accordance with Canadian National Instrument 43-101. Please refer to ASX announcement dated 31 August 2023 for additional technical information relating to the foreign estimate.
- Mineral resources have been reported at a 1.0% copper cut-off grade.