



**Augur Resources Ltd.**  
Quarterly Activity Report ending 31 March 2009  
(ASX: AUK)

March 31, 2009

**OPERATIONAL HIGHLIGHTS**

**Key Outcomes**

- The maiden resource for Yeoval was announced to the market on 23 March 2009. The deposits has a JORC inferred resource estimate of 12.9Mt at 0.38% copper, 0.14 g/t gold, 2.2 g/t silver and 120ppm molybdenum using a cut off of 0.2% copper.
- 3D models of the mineralisation at Yeoval have been completed. These will aid in the targeting of further mineralisation and the ultimate aim of expansion of the mineral resource and full definition of the high grade zones at Yeoval.
- Two rock chips from Tullamore returned 11.7 g/t gold and 8.2 g/t gold. These samples were collected 500m apart in an area north-east of the Lightning and Tullamore mines.
- A gravity survey at Goodrich has identified two anomalous targets which sit in favourable locations to the known mineralisation at Goodrich. Both of these targets have associated copper +/- gold geochemical anomalies.
- Compilation and field checking of all known geochemical data with high resolution ground magnetic targets south of Goodrich, has identified a large +350m x 300m untested soil and rock chip geochemical and magnetic target.

## **CORPORATE**

Mr Peter Bradfield and Mr Joshua Rogers resigned as directors of Augur Resources Ltd effective from 30 June 2009. The Board has thanked both Mr Bradfield, for his tireless efforts as Chairman, and Mr Joshua Rogers, for his efforts as a director, in particular during his leadership of the IPO process.

Mr Kimikazu Yoshioka also resigned from the Board, effective 19 March 2009. Mr Yoshioka was an employee and representative of Augur's largest shareholder, Ichiya Co. Ltd.

The current international financial environment is impacting both the demand and value of mineral resources internationally. The company's financial position continues to be closely monitored. Augur Resources is focused on cost management and in addition has pared back administration and exploration expenditure whilst the high level of uncertainty remains in the resource investment market. However, Augur will continue to advance projects with the aim of developing viable mineral resources for the benefit of our shareholders. Management will also continue to carefully monitor the implications of the world financial crisis and carefully control costs.

## **KEY PROJECTS**

### **Yeoval E.L. 6311**

The Yeoval tenement covers an area of 147km<sup>2</sup> and has potential for a Cadia-Ridgeway or Northparkes style of porphyry copper-gold ± molybdenum mineralisation, epithermal gold ± silver mineralisation and magnetite rich copper-gold mineralisation. The primary areas of focus are the Yeoval Mine prospect, Goodrich prospect and ten further targets which are being systematically explored.

During the quarter focus has been on the Yeoval Mine prospect. The maiden JORC resource was completed for the Yeoval mineralisation.

## **Yeoval Mine Prospect**

During 2008 Augur Resources completed an initial drilling program at Yeoval Mine prospect. The aim of this work was to determine the extent of mineralisation in and around the old Yeoval copper mine.

During the quarter Fredericksen Geological Solutions completed the initial independent resource estimate for the Yeoval deposit. The current resource estimate is **12.9Mt at 0.38% copper, 0.14 g/t gold, 120 ppm molybdenum and 2.2 g/t silver** (cut off 0.2% copper).

<b>Tonnes</b>	<b>Copper %</b>	<b>Gold g/t</b>	<b>Molybdenum ppm</b>	<b>Silver g/t</b>	<b>Copper Cut-off Grade %</b>
15,921,144	0.34	0.13	115.3	1.97	0.1
<b>12,881,322</b>	<b>0.38</b>	<b>0.14</b>	<b>120.1</b>	<b>2.20</b>	<b>0.2</b>
9,878,274	0.42	0.15	129.0	2.47	0.25
7,317,540	0.48	0.17	140.9	2.75	0.3
4,522,662	0.56	0.19	161.8	3.26	0.4
2,515,428	0.65	0.22	192.3	3.83	0.5
476,604	0.88	0.26	285.3	5.25	0.75

**Table 1:** Summary of the JORC Inferred Resource for the Yeoval Copper-gold-molybdenum-silver deposit, Yeoval, New South Wales, Australia.

The resource has been estimated using three mineralised bodies. The majority of the mineralisation exists within two near surface vertical “pipe” like porphyry bodies (Stirling and Sovereign porphyries). The third body is a higher grade fault controlled deposit. **The bodies are very close to surface with the depth to top of the sulphide zone between 5 and 15m.**

**The resource is open** in a number of directions and therefore potential exists to increase the resource. All of the three bodies are open at depth. The two porphyry bodies have currently only been tested to a depth extent of less than 240m.

In addition, the Crown mineralisation zone, which was discovered by Augur Resources in 2008, has not been included in the current resource estimation. This zone has been tested by only two drill holes, approximately 280m south east of the Stirling and Sovereign porphyries, and intersected significant mineralisation. YA017 intersected 245m at 0.11% copper and 0.12% gold. Hole YA019 intersected 16m at 0.53% copper and 0.48 g/t gold and a further 16m at 0.72% copper and 0.84 g/t gold.

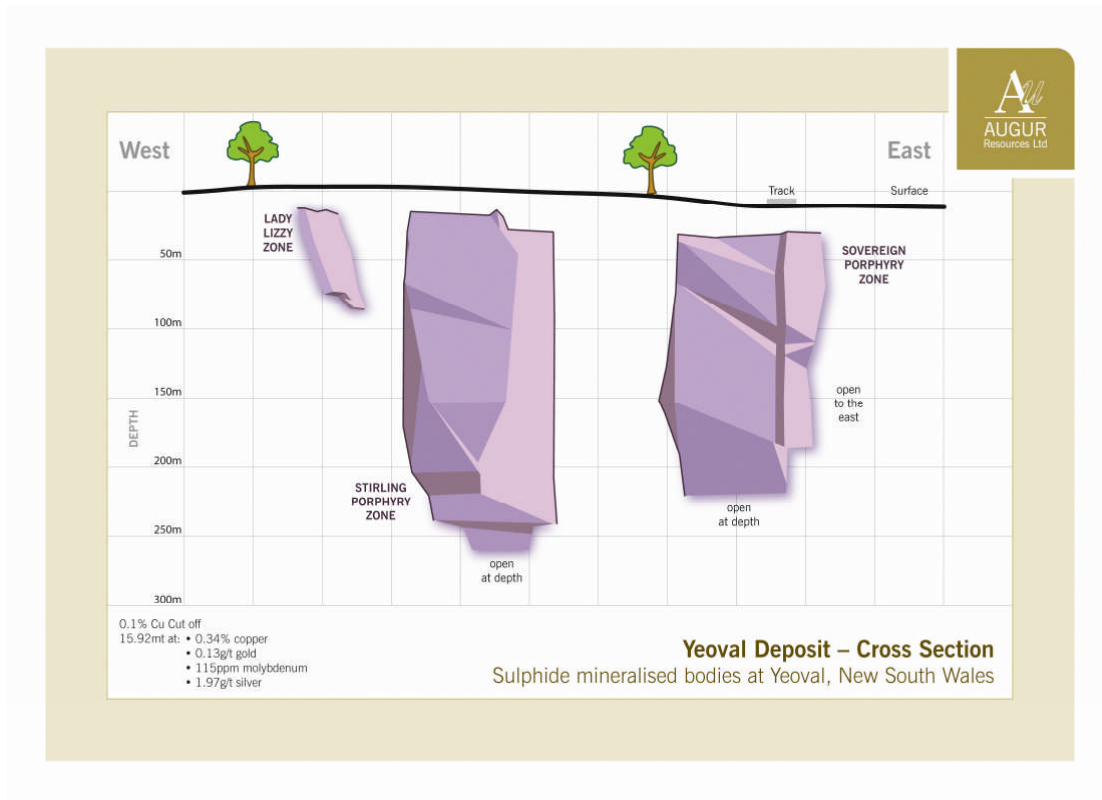


Figure 1 A 3D model of the Yeoval copper-gold-silver-molybdenum mineralised bodies.

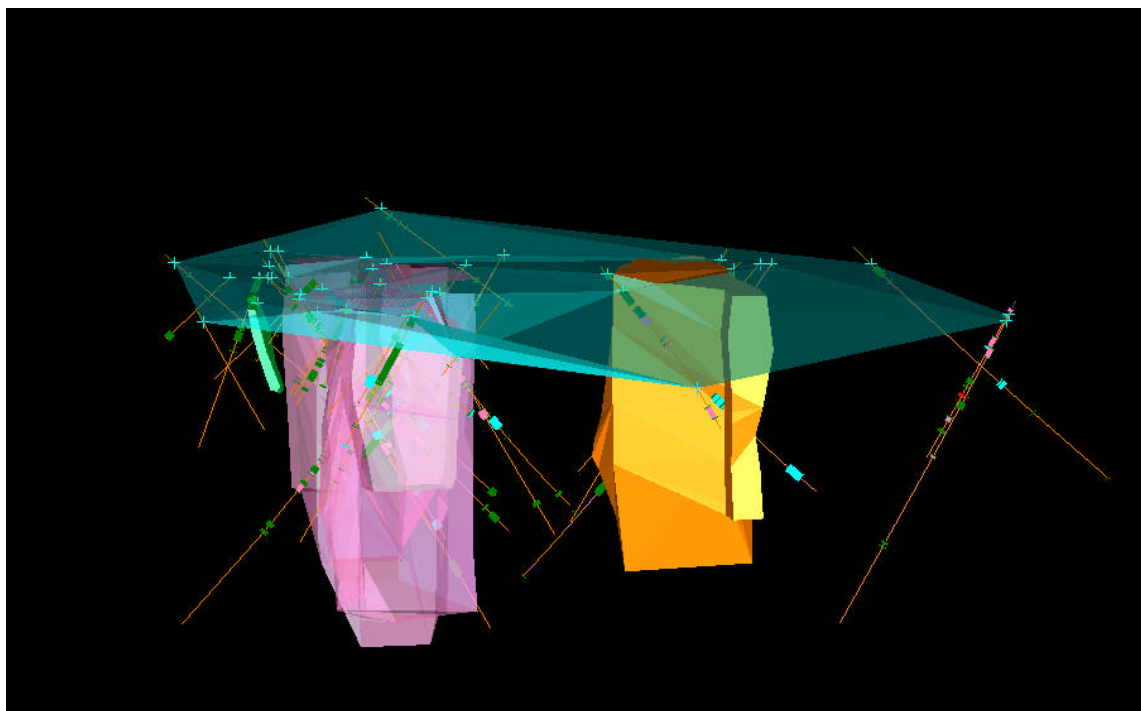
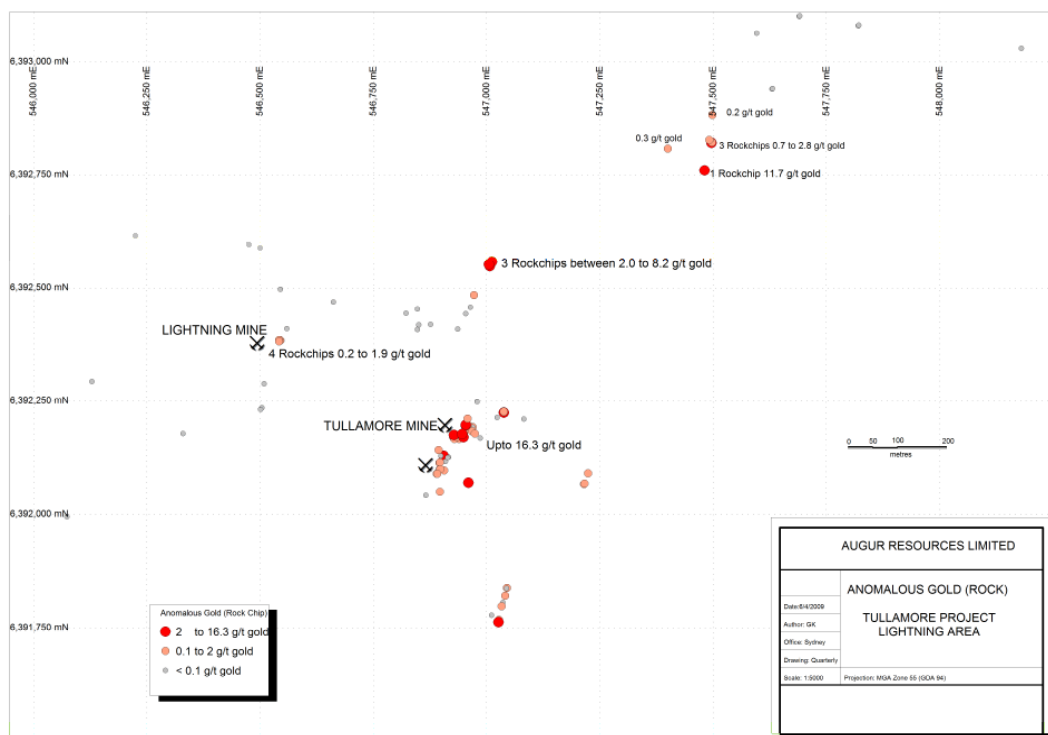


Figure 2 Orthographic view of the 3D modelled Yeoval Deposit, looking north showing the drill hole data set, and the base of oxidation surface above the sulphide bodies.

## Tullamore E.L. 6312

The Tullamore E.L. is located 20kms north of the largest historical platinum producing region in Australia, at Fifield. The tenement includes two areas of known gold mineralisation within volcanics/metasediments. These are the Tullamore goldfield and the Burra gold-tin-platinum field both associated with buried, near-surface intrusions.

The final results from high grade rock chips taken in the December quarter were received. These rock chips returned 11.7 g/t gold and 8.2 g/t gold.



*Figure 3 Gold in rock chips from rock chips collected by Augur Resources Limited and previous explorers. Most previous exploration was undertaken in the vicinity of the Tullamore and Lightning mines.*

The Tullamore project area in the vicinity of the Lightning and Tullamore mines has previously had only very limited modern exploration. Only one small shallow drilling program appears to have been undertaken and this was largely targeting the old workings at the Tullamore mine. Historically, a number of “colour” anomalies have been identified from dry panning for gold but apparently never followed up. A “colour” anomaly is visible gold detected after removing soil and lighter minerals during the gold panning process.

### **Goodrich ML 811**

The Goodrich ML 811 is located approximately 5km south west of the town of Yeoval. The Goodrich mine was historically a small high grade gold and copper mine. Drilling by previous explorers identified disseminated copper-gold adjacent to the mine and further zones of high grade gold and copper.

During the quarter a gravity survey was undertaken. This survey has highlighted two anomalous targets near the Goodrich pit. Initial modelling indicates that these anomalies maybe vertical porphyry pipe like targets within a granodiorite host. Further modelling is currently been undertaken and this data will be integrated with other datasets over the next month.

### **Collerina E.L. 6336**

The Collerina tenement is located 40km south of Nyngan in central NSW, covering an area of 300km<sup>2</sup> within the Fifield Platinum Province. The tenement contains the Homeville nickel-cobalt deposit (12.2Mt @ 0.91% nickel and 0.06% cobalt), which was discovered by Augur Resources in 2008.

During the March quarter Augur Resources continued the first stage of metallurgical testing of the nickel-cobalt mineralisation at Collerina. Finalisation of the preliminary testing is expected in April 2009.

### **Appendix 5B**

The attached Appendix 5B is Augur Resources quarterly statement of cash flows for the three month period ending 31 March 2009.

**For further information, please contact:**

**Grant Kensington**

**Managing Director**

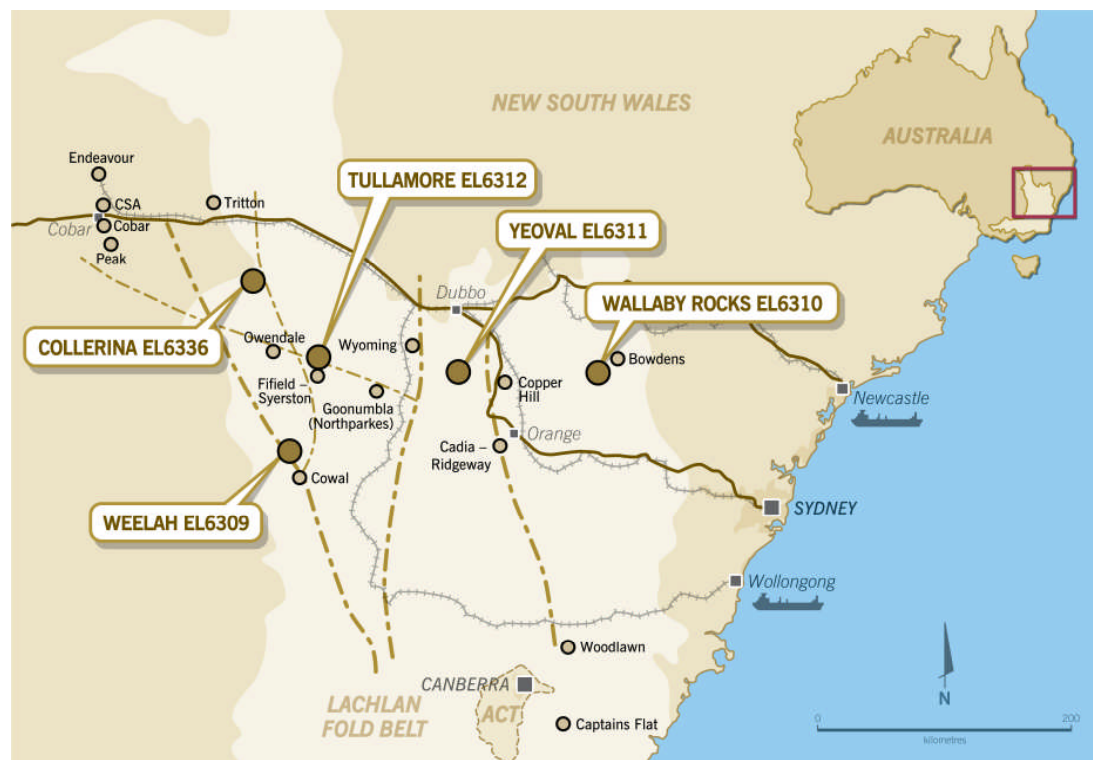
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The information in this ASX announcement referring to Augur Resources 31 March 2009 Quarterly Report, is based on information compiled by Augur staff and approved by Robert Pyper, who is a Fellow of the AusIMM.

Mr Pyper is the principal of Minnelex Pty Ltd, which is a geological consultancy. Mr Pyper has had over 40 years experience as a geologist and has had sufficient experience relevant to the styles of mineralisation and the types of deposits 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 Pyper consents to the inclusion in the report of matters based on his information in the form and context in which it appears.

## Augur's projects



### About Augur

Augur Resources is a NSW-based resource development company, with a focus on copper, gold and nickel projects within the Lachlan Fold Belt of central and western NSW. The region hosts a number of world class deposits including the Cadia deposits and NorthParkes deposits. Augur has established JORC define resources at its key projects of Yeoval (copper, gold, molybdenum and silver) and Collerina (Homeville deposit – nickel and cobalt). Augur Resources intends to advance the economically viable deposits to pre-feasibility stage in the medium term.

The Company has a highly experienced Board and Management team, which includes extensive porphyry and epithermal copper-gold exploration experience both internationally and in NSW.

For more information, please visit [www.augur.com.au](http://www.augur.com.au)