

DRILLING PROGRAMME UNDERWAY AT SAINTS NICKEL PROJECT

Highlights

- 1,100m Reverse Circulation (RC) drilling programme has commenced at the Saints Nickel Project
- Drilling will focus on the strong down-hole electromagnetic (DHEM) conductor within the fertile basal channel at the **T2 Target** area identified by the last phase of drilling¹
- The T2 Target is the first of a pipeline of nickel sulphide exploration targets that will be systematically developed and tested
- The recent \$2M placement provides a strong cash position to fast-track exploration programmes over the next 12 months

Auroch Minerals Limited (**ASX:AOU**) (**Auroch** or the **Company**) is pleased to announce that the next phase of reverse circulation (RC) drilling is underway at its Saints Nickel Project (**Saints**), located approximately 65km northwest of Kalgoorlie and 7km east of the Goldfields Highway, and is situated approximately 50km from Poseidon Nickel Limited's (**ASX:POS**) Black Swan nickel sulphide project.

The RC programme will comprise 4 – 6 drill-holes for up to 1,100m. The main focus of the drilling will be to test the strong DHEM conductor located within the **T2 channel target** that was successfully defined by the maiden RC programme (Figure 2 and Figure 3). The strength of the conductor was very high at 15,000 – 30,000⁺ S, which is considered a typical signature of well-developed sulphides. The strong conductor is also relatively discrete, which means it is less likely to be caused from conductive stratigraphic units and more likely to be from localised sulphide mineralisation.

The drilling programme will also include a deeper hole at the **T1 channel target** (Figure 1). This drill-hole has been designed to intersect the basal **Eastern Footwall Contact** below the weathered profile, which will allow a DHEM survey to “see” further into the T1 channel and potentially provide a strong vector to possible nickel sulphide mineralisation, which can then be followed-up by the next phase of drilling with a track-mounted rig that can access the small salt lake in the T1 target area (Figure 4).

Auroch Managing Director Aidan Platel commented:

“We are extremely pleased to have commenced the next round of RC drilling at Saints. We know we are in a highly-mineralised nickel sulphide system at Saints, and we have successfully identified several basal channels in the area, each of which may be the feeder channel to the nickel sulphide mineralisation. On top of that we have identified the strong DHEM conductor within the T2 channel – it is hard to find a more compelling nickel sulphide drilling target than that, and we look forward to the results from this drilling programme.”

We have a significant pipeline of quality nickel sulphide targets, both at Saints and at the Valdez and Horn prospects at our Leinster Nickel Project. Our strong cash position means that we can begin to fast-track our planned exploration programmes, systematically developing and then drill-testing each of these targets over the next six to twelve months. It's a very exciting time for Auroch and our shareholders.”

¹ Refer to ASX Announcement - DHEM DELINEATES STRONG NICKEL SULPHIDE TARGET AT SAINTS
<https://www.asx.com.au/asxpdf/20200519/pdf/44hy23s1w41bsd.pdf>.

Jarahfire Drilling Pty Ltd (**Jarahfire**) were again selected to undertake the RC programme, whilst Southern Geoscience Consultants (**SGC**) will manage the DHEM surveys and modelling.



Photo 1 – Jarahfire’s RC drill rig arriving on-site at Saints



Photo 2 – Underway on drill-hole SNRC004 at the T1 Target area

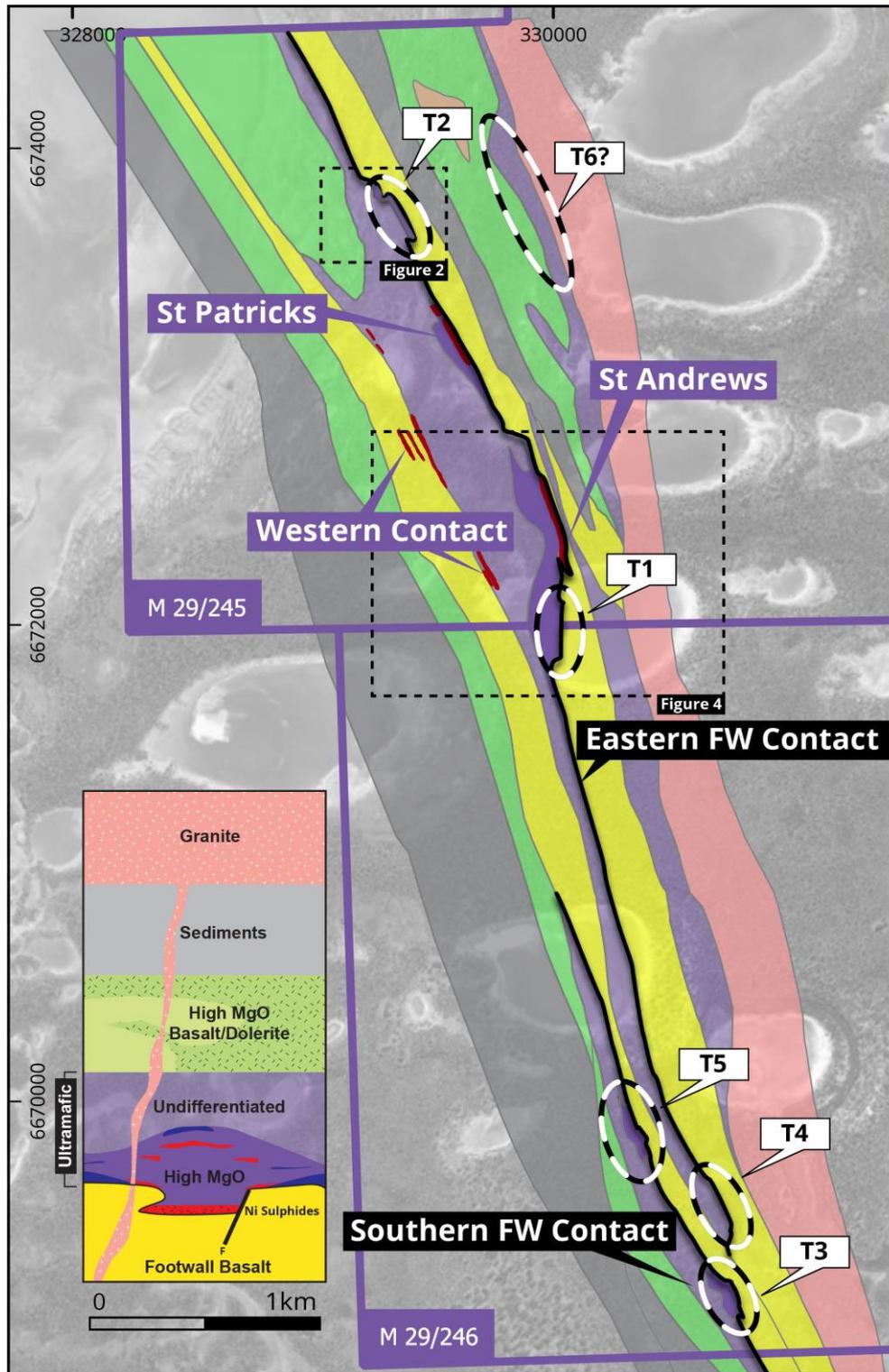


Figure 1 – Geological interpretation of the Saints Nickel Project showing the location of T1 and T2 and the other channel target areas

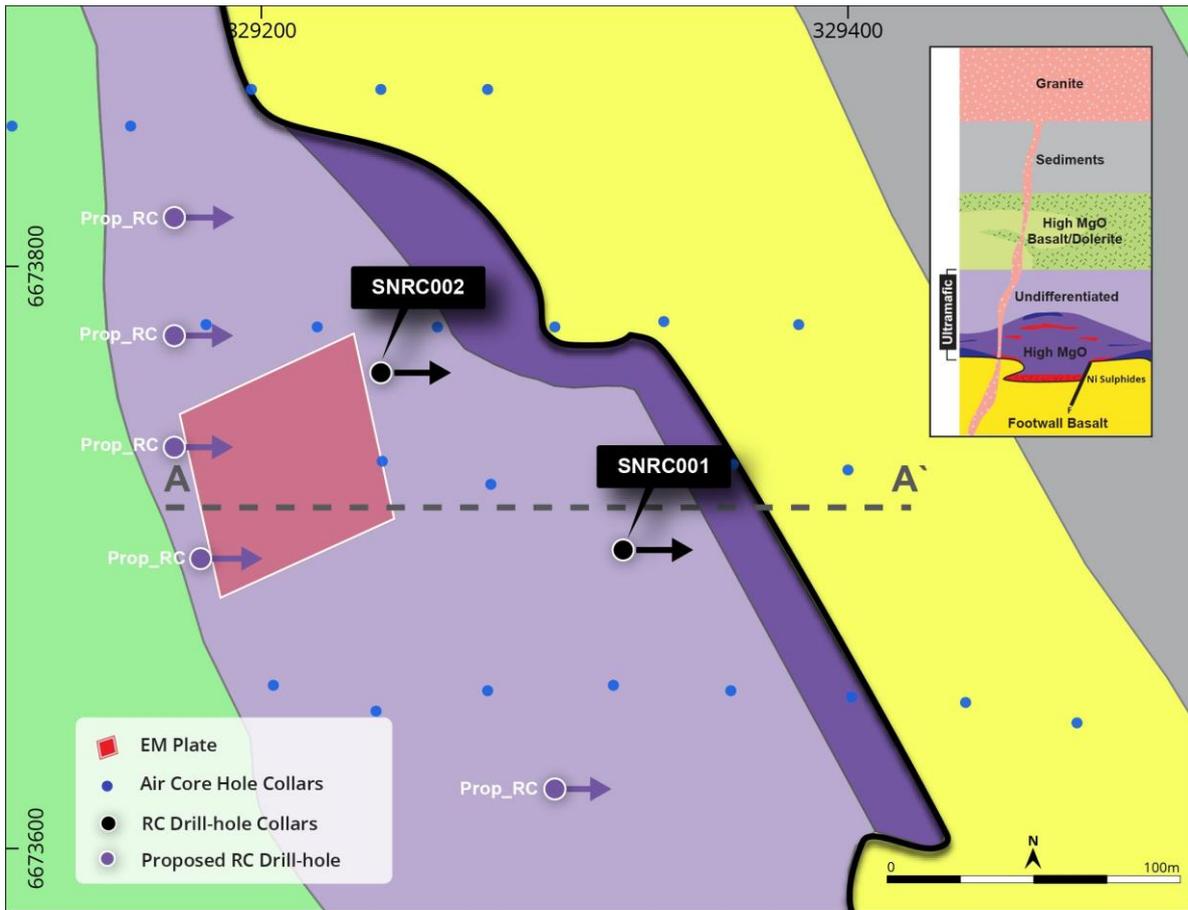


Figure 2 – Zoom of the T2 channel target area showing the location of the completed and proposed RC drill-hole collars and projection of the modelled DHEM conductor (plate) in relation to the interpreted geology

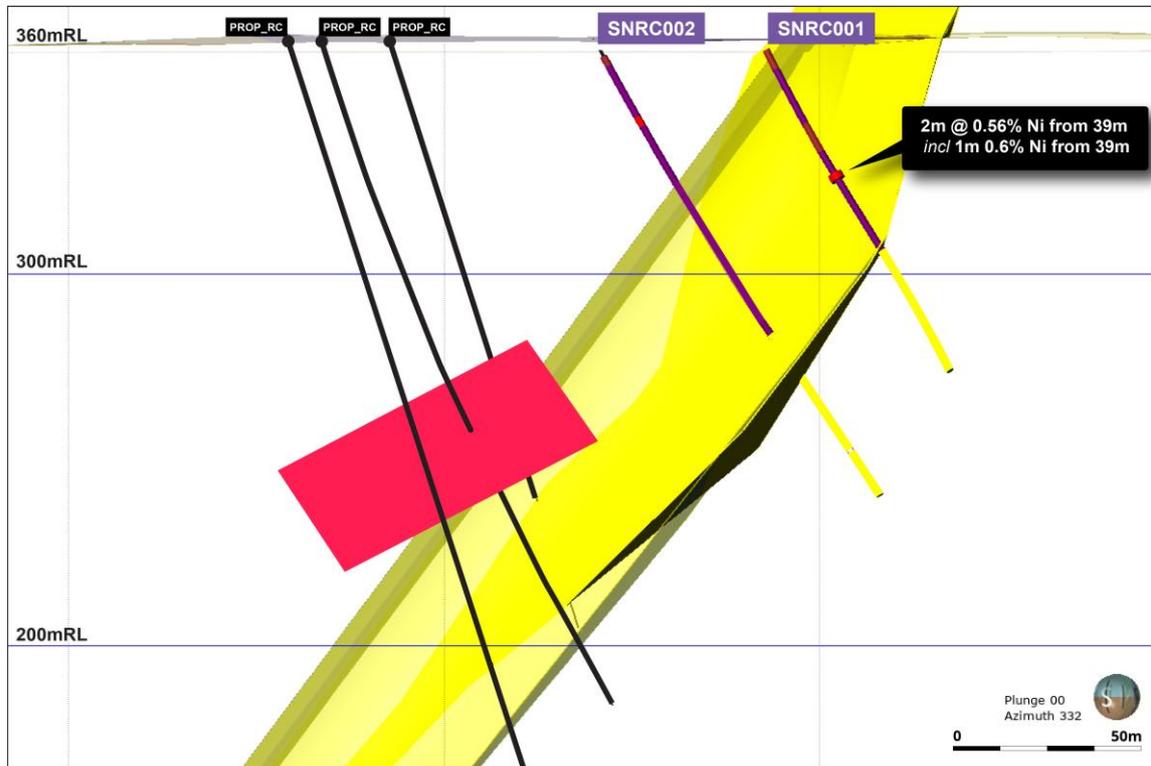


Figure 3 – 3D Cross-section at 6673720mN ± 60m through the T2 channel target area showing the location of the strong DHEM conductor (red plate) and completed and proposed RC drill-holes in relation to the modelled basal Eastern Footwall Contact (yellow). View is looking to the north

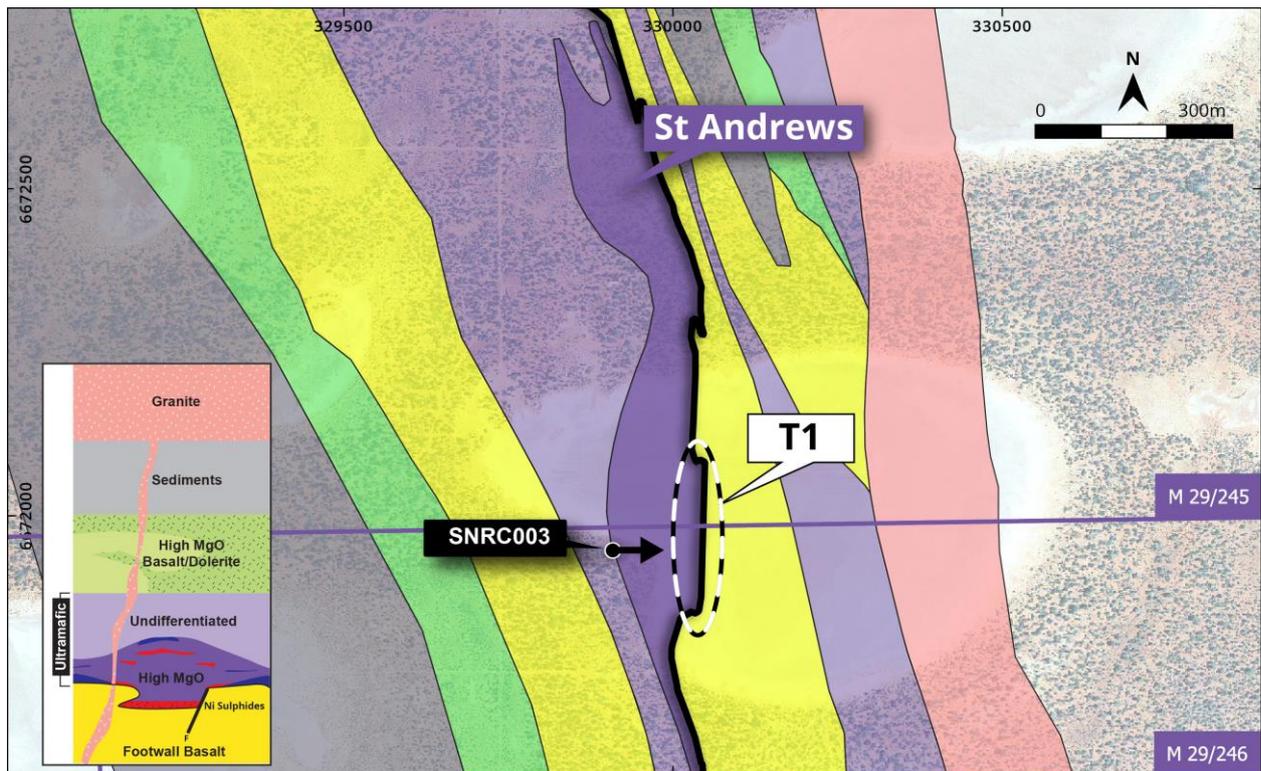


Figure 4 – Zoom of the T1 channel target area showing the location of the completed RC drill-hole collar in relation to the interpreted geology and topographical surface

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Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Aidan Platel and represents an accurate representation of the available data. Mr Platel (Member of the Australian Institute of Mining and Metallurgy) is the Company's Chief Geological Officer and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' ("JORC Code 2012"). Mr Platel consents to the disclosure of this information in this report in the form and context in which it appears.

The information in this report that relates to Mineral Resources for the Saints Project was reported by Minotaur Exploration Ltd (ASX:MEP) to the ASX on 4th May 2017 under JORC Code 2012 (refer <https://www.asx.com.au/asxpdf/20170504/pdf/43j0r0dtOytq74.pdf>). The information in this report in relation to Mineral Resources for the Saints Project is based on, and fairly represents, the available data and studies for the project which have been compiled by Mr Aidan Platel. Mr Platel (Member of the Australian Institute of Mining and Metallurgy) is the Company's Chief Geological Officer and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the JORC Code 2012. Mr Platel consents to the disclosure of this information in this report in the form and context in which it appears.

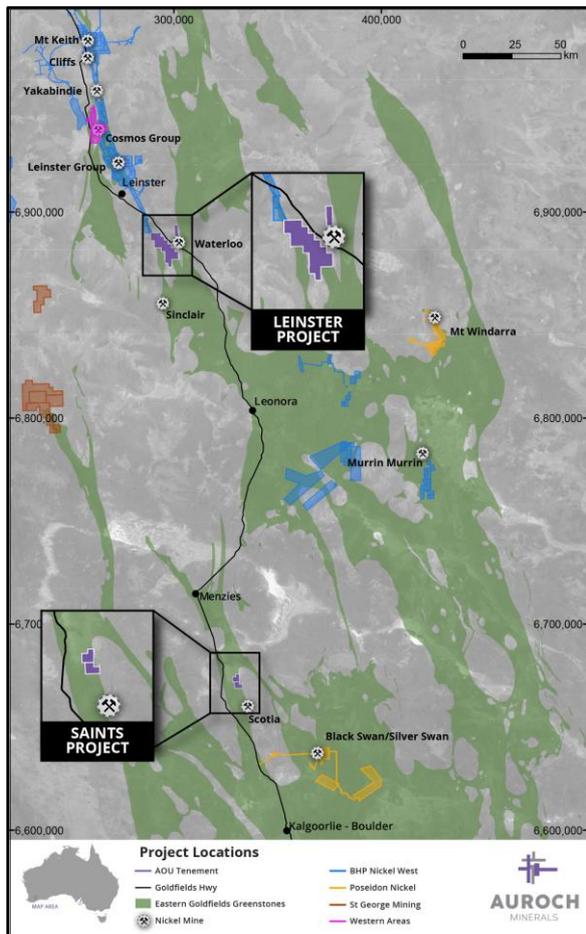
The information in this release that relates to Geophysical Results and Interpretations is based on information compiled by Russell Mortimer, Consultant Geophysicist at Southern Geoscience Consultants. Russell Mortimer is a Member of the Australasian Institute of Geoscientists (AIG) and has sufficient 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 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Russell Mortimer consents to the inclusion in the release of the matters based on this information in the form and context in which it appears.

ASX Listing Rule Information

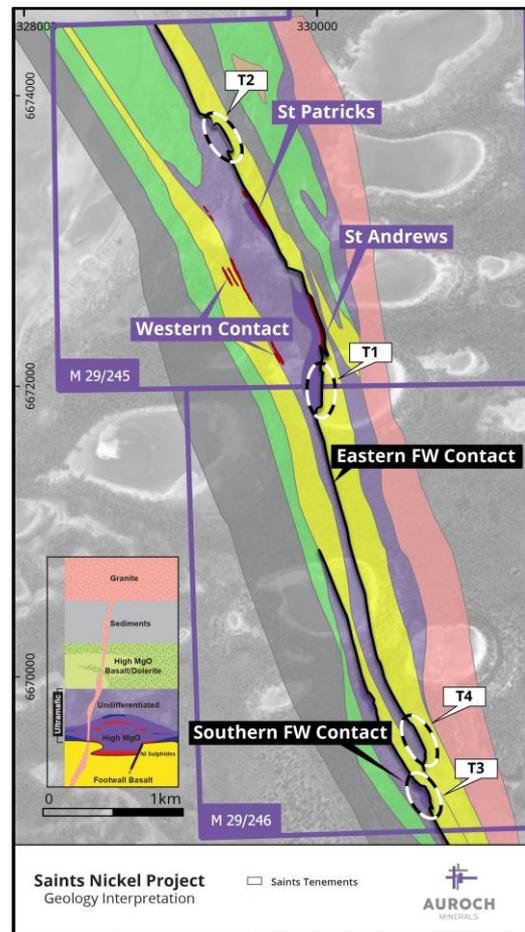
The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the original market announcements continue to apply and have not materially changed. The company confirms that the form and context in which the competent persons findings have not been materially modified from the original announcement.

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Auroch Minerals Limited's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential", "should," and similar expressions are forward-looking statements. Although Auroch Minerals Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.



Location of the Leinster and the Saints Nickel Projects, Western Australia



Interpreted geology map of the Saints Nickel Project highlighting the numerous channel targets in relation to the known nickel sulphide mineralisation (dark red) and ultramafic units (purple).