ASX ANNOUNCEMENT

25 March 2021

DIAMOND DRILLING COMMENCES AT LEINSTER NICKEL PROJECT

Highlights

- 1,200m diamond drilling programme underway at Leinster Nickel Project to test high priority magnetic targets directly along strike from the shallow high-grade nickel sulphide mineralisation at the Horn Prospect
- Programme to be followed by an 1,800m RC programme to test more regional targets at Leinster, and is expected to take 4 – 5 weeks
- 4 high priority targets were defined after regional geochemical and geophysical review, 3 of which have never been drilled historically
- Maiden RC drill programme at the Nepean Nickel Project has now been completed, and down-hole electromagnetic (**DHEM**) surveys are currently underway; results are expected over the coming weeks

Auroch Minerals Limited (**ASX:AOU**) (**Auroch** or the **Company**) is pleased to announce that diamond drilling has commenced at the Leinster Nickel Project (**Leinster**) in Western Australia.

The drill programme will begin with four diamond drill-holes, designed to test high-priority magnetic targets directly along strike from the shallow high-grade nickel sulphide mineralisation at the Horn Prospect.

Following these drill-holes reverse-circulation (**RC**) drilling will commence to further test the strike potential along from the Horn, as well as some of the more-advanced regional targets across the Leinster tenure.

The combined diamond and RC drill programmes will consist of approximately 1,200m of diamond drilling and 1,800m of RC drilling.

The drill programmes follow up on the Company's successful diamond drill programme at the Horn in late 2020 which successfully intersected thick high-grade nickel-copper sulphide mineralisation at shallow depths, including:

- **7.30m @ 2.20% Ni & 0.53% Cu from 143.00m** (HNDD002)
- **4.09m @ 2.40% Ni & 0.61% Cu from 119.91m** (HNDD001)[1]

A detailed review of the project's geochemistry and geophysics identified that the high-grade nickel-sulphide mineralisation at the Horn was strongly coincident with an aeromagnetic anomaly, and that further similar aeromagnetic high anomalies exist directly along strike from Horn which have never previously been drill-tested (Figure 1).

The highest priority of these aeromagnetic target areas is the magnetic anomaly directly northwest of the Horn. This target has been named the Woodwind Prospect and the Company has planned three diamond holes and a further eight RC holes to test this prospect's potential to host significant nickel sulphide mineralisation. Further to the northwest are the String and Brass Prospects which are also defined by untested magnetic highs.

[1] Refer to ASX Announcement from 14 December 2020 - FURTHER HIGH-GRADE MASSIVE NICKEL SULPHIDES AT THE HORN https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02321670-6A1012289?access_token=83ff96335c2d45a094df02a206a39ff4.

Auroch Managing Director Aidan Platel commented:

"We are excited to be back on the ground at Leinster and drilling such high-potential exploration targets. Our drilling last year confirmed thick high-grade nickel and copper sulphide mineralisation at very shallow depths at the Horn Prospect, but importantly it also showed how well this mineralisation is "mapped" by the aeromagnetic anomaly there.

We have very similar aeromagnetic anomalies along strike to the northwest of the Horn which basically have never been drilled, so we are eager to test these anomalies and see if the relationship between the aeromagnetic highs and the nickel sulphide mineralisation continues along strike.

Our maiden RC programme at Nepean has been completed, which tested both near-mine shallow drill targets as well as more regional greenfields targets along the full 10km of prospective strike. We are awaiting assay and DHEM results which we expect to receive over the coming weeks."

Photo 1 – Diamond drill rig commencing drill programme at the Leinster Nickel Project

Nepean Drilling Update

Drilling has now concluded at the Nepean Nickel Project. In total, 32 holes for 3,397m were drilled, testing both shallow targets near the historic high-grade Nepean nickel mine and regional aeromagnetic targets along strike (Figure 2). All samples have been delivered to the laboratory and DHEM surveys are underway. The results from this programme will be modelled and used to define targets for the next phase of drilling at Nepean.

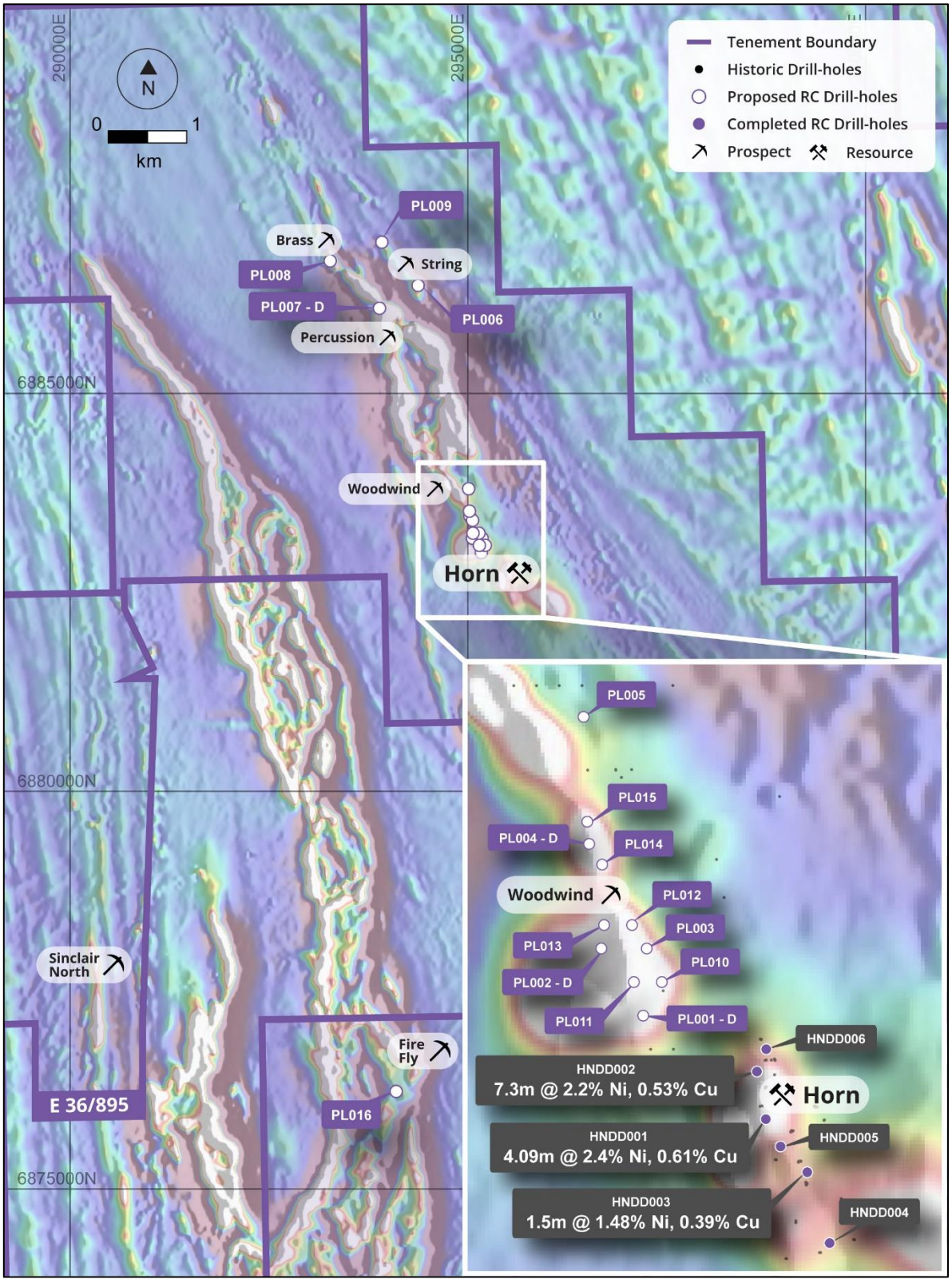

Figure 1 – Plan map of the Leinster Nickel Project showing planned drill-holes relative to aeromagnetic highs (RTP 1VD East shade linear)

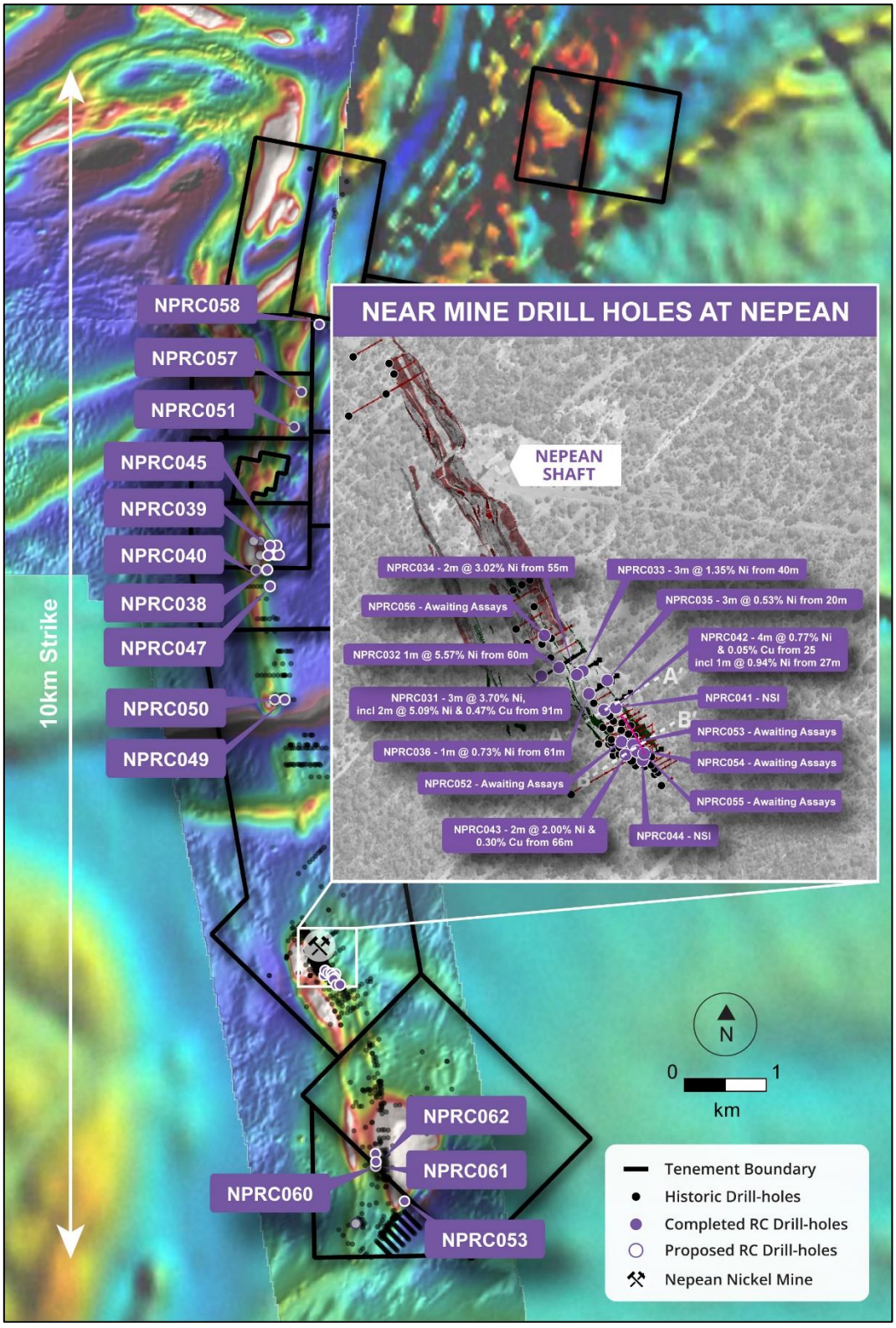

Figure 2 – Plan map of the Nepean Nickel Project showing completed RC drill-holes relative to aeromagnetic (RTP) highs (high-resolution aeromagnetic survey overlying GSWA 250k merged mosaic)

This announcement has been authorised by the Board of Directors of the Company.

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For further information visit www.aurochminerals.com or contact:

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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.

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.

Table 1 – Drill-hole collar information of the completed RC drill programme at the Nepean Nickel Project

HOLE ID	EASTING (m)	NORTHING (m)	ELEVATION (m)	AZIMUTH	DIP	FINAL DEPTH (m)
NPRC031	317,520	6,550,166	415	060	-60	124
NPRC032	317,549	6,550,180	415	060	-60	84
NPRC033	317,588	6,550,174	415	060	-60	54
NPRC034	317,578	6,550,168	415	060	-60	72
NPRC035	317,628	6,550,159	415	060	-60	66
NPRC036	317,598	6,550,137	415	060	-60	72
NPRC037	316,883	6,555,350	417	090	-60	102
NPRC040	316,797	6,555,343	417	090	-60	168
NPRC041	317,623	6,550,110	415	060	-60	72
NPRC042	317,642	6,550,114	415	060	-60	54
NPRC043	317,658	6,550,037	415	060	-60	78
NPRC044	317,686	6,550,028	415	060	-60	66
NPRC045	316,900	6,555,464	417	090	-60	150
NPRC046	316,820	6,555,464	417	090	-60	189
NPRC047	316,820	6,554,959	417	090	-60	13
NPRC048	316,786	6,555,164	417	090	-60	150
NPRC049	317,010	6,553,560	417	090	-60	174
NPRC050	316,907	6,553,554	417	090	-60	300
NPRC051	317,140	6,556,931	400	090	-60	180
NPRC052	317,654	6,550,053	415	060	-60	78
NPRC053	317,686	6,550,037	415	060	-60	54
NPRC054	317,669	6,550,051	415	060	-60	66
NPRC055	317,674	6,550,042	415	060	-60	60
NPRC056	317,527	6,550,232	415	060	-60	73
NPRC057	317,231	6,557,366	415	090	-60	150
NPRC058	317,448	6,558,199	415	090	-60	150

NPRC059	318,502	6,547,347	415	090	-60	108
NPRC060	318,148	6,547,843	415	090	-60	102
NPRC061	318,149	6,547,789	415	090	-60	102
NPRC062	318,144	6,547,938	415	090	-60	102

All coordinates in MGA 1994 UTM Zone 51S

JORC Code, 2012 Edition, Table 1 (Leinster)
Section 1: Sampling Techniques and Data

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Sampling techniques	• Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	• Nickel mineralisation at Leinster has been sampled by drilling from surface to 464m, vertical depth. Drilling methods employed from 1996-2015 include aircore, rotary air blast (RAB)s, percussion/ reverse circulation (RC) and diamond cored drilling. • Aircore, percussion and RC drilling returns a sample of broken rock collected in a bag at site at the time of drilling. Drill core from diamond drilling technique is later split by a core saw. • Documentation of measures taken by previous operators (Breakaway Resources and WMC/Forrestania Gold) 1993-2010 to ensure sample representivity is not available. • Historical drill chips were geologically logged every 1m by experienced geologists. • Historic drill hole assays, in conjunction with historic geological logging data, have been used by AOU to gain an understanding of the mineralisation at Leinster. • 1996-2005 (WMC/Forrestania Gold): RC samples, 1 - 4m composites and 0.19 – 1.9m composite diamond core samples, Analysis at Genalysis Laboratories Multi Acid Digest - Inductively Coupled Plasma Optical (Atomic) Emission Spectrometry • 2006-2011 (Breakaway): 4m RAB composite samples, Genalysis ATOES • Auroch – 0.3-1.2m ½ core HQ/NQ sample, ALS Minerals, ME-MS61 all samples, Ni-OG62H & PGM-ICP23 on Ni mineralised zones. 2-3m ¼ HQ/NQ composite sample ALS Minerals, ME-MS61 all samples.
Drilling techniques	• Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face- sampling bit or other type, whether core is oriented and if so, by what method, etc).	• 1996-2005 (WMC/Forrestania Gold): AC/RAB, 10 RC-percussion holes for 1699m diameter unspecified, no downhole surveys; 11 diamond core drill holes for 4097m - diameter unspecified, 30m downhole surveys by Eastman Single Shot camera. • 2006-2010 (Breakaway): 28 RC holes for 5066m, diameter unspecified, 30m Eastman

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		single shot camera or Reflex tool; 62 diamond core drill holes for 13207m, HQ and NQ, 30m Eastman single shot camera or Reflex tool surveys followed up with north-seeking gyro survey (5m intervals), core structurally orientated by method unspecified. • Auroch Minerals; 1208.6m drilled over six Diamond core holes to date.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• Sample recovery assessment details not documented by previous operators WMC/Forrestania Gold. • Sample recovery assessment details not documented by previous operators Breakaway Resources. • Auroch Minerals; Accurate Core recovery measurements are recorded during detailed logging.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	• Geological logging data collected to date is sufficiently detailed. At this stage detailed geotechnical logging is not required. • Geological logging is intrinsically qualitative. • 2006 – 2010 (Breakaway): Diamond core have been photographed in the core trays. • Only selective core photos are available for historic drilling by WMC/Forrestania Gold (1996-2005). • Historic drill holes were geologically logged by previous operators and these data are available to Auroch Minerals. • Auroch Minerals; Drill core is geologically logged by qualified geologists in the field. Logging is completed over the entire recovered drill core.

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Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• 1996 – 2005 (WMC/Forrestania Gold): Statutory reports detail Core was sampled as sawn half or quarter core, generally in continuous lengths with sampling consistently on the same side of the core, • 2006 – 2010 (Breakaway): Core was sampled predominantly as sawn half core with some quarter core, generally in continuous lengths with sampling consistently on the same side of the core. • Measures taken by WMC/Forrestania Gold and Breakaway 1996 - 2010 to ensure RC, percussion sample representivity have not been documented. • 1m RC percussion, maximum 1m length core samples, or as close as reasonable within geological boundaries, are considered appropriate for the style of mineralisation being targeted. • Historic drill holes were logged at level of detail to ensure sufficient geological understanding to allow representative selection of sample intervals. • Sampling QAQC measures taken by Forrestania Gold and Breakaway 1996 – 2010 have not been documented. • It is assumed that Forrestania Gold and Breakaway sample sizes were appropriate for the type, style and thickness of mineralisation tested. • Auroch Minerals; core is sawn and sampled as half or quarter core. Half core samples range from 0.3-1.2m based on geological boundaries which is considered representative for NQ2 core and the style of mineralisation targeted. A single side of the core is selected for sample consistently throughout the hole. .
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	• 1996 - 2005 (WMC/Forrestania Gold): Genalysis mixed four acid digest followed by AT/OES analysis • 2006 - 2010 (Breakaway): Genalysis or Ultratrace mixed four acid digest followed by AT/OES analysis. Matrix and massive sulphides subjected were cast using a 12:22 flux (sodium nitrate) to form a glass bead (silicate fusion) followed by XRF analysis. Disseminated sulphides were subjected to four acid digested followed by AT/OES analysis. Pd, Pt and Au analysed by Pb collect fire assay. • Nickel sulphide collection fire assay NIS-MS, AT/OES and Silicate Fusion XRF are considered the most appropriate methods for Ni determination. • No other instruments outside of the

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
		Genalysis/ Ultratrace laboratories were used for analyses of 1996 - 2010 samples. • It is assumed that industry standard commercial laboratory instruments were used by Genalysis/Ultratrace analyse historical drill samples from the Horn prospect. • It is assumed that industry best practice was used by previous operators to ensure acceptable assay data accuracy and precision. Historical QAQC procedures are not recorded in available documents. • 2006 – 2010 (Breakaway): QAQC procedures are not recorded in available documents, however approximately 1:20 commercially available base metal standards were inserted in the sampling schedule for diamond core samples which is documented in Breakaway drilling data files. • 2020 (Auroch Minerals): ALS Minerals, multi element analysis method ME-ICP61 utilised for all samples, consisting of multi acid digestion with HF and ICPAES analysis. methods are considered suitable for the style of mineralisation targeted. • 2020 (Auroch Minerals): Certified Reference Material (CRM's) and quartz blank (Blanks) samples are inserted 1:20 as part of Auroch's Qa/Qc procedure. Accuracy and performance of CRM's and Blanks are considered after results are received.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• All historic drilling data including collar coordinates, hole orientation surveys, total depth, sampling intervals and lithological logging were collated from statutory annual reports and historic digital data files and verified by Auroch's Geologists. • No indication of drill holes being twinned by previous workers has been observed or documented. • It is assumed that industry best practice was used for collection, verification and storage of historic data. • Historical drilling data from Forrestania Gold and Breakaway were compiled in a Microsoft Access database. • No adjustments to assay data were undertaken.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic	• Historical drill collars were surveyed in AGD84 datum by Forrestania Gold and Breakaway Resources and converted to GDA94/MGA Zone 51 by Breakaway Resources in their Access drill hole database. • 1996-2005 (Scotia Nickel) drill collars were located by differential GPS relative to AGD84

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	control.	datum. Downhole surveying by Eastman single- shot • 2006-2010 (Breakaway) drill collars were located using a handheld GPS relative to the AGD84 datum achieving ± 4 metre accuracy. Downhole surveying by Eastman single shot camera, Reflex tool and north-seeking gyro tool. • Auroch Minerals; Holes are planned out using a handheld GPS with accuracy of ± 4 metre. At completion of drilling programme, all holes are DGPS surveyed, which provides a collar accuracy of ± 0.15m.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• 1996-2005 (Forrestania Gold): Typically sampled in 1-4 metre intervals, skipping intervals of no interest and increasing the frequency of sampling depending on the geology observed in diamond drill core (smallest sample length 0.1m). • 2006-2010 (Breakaway Resources): Drilling typically sampled in 4 metre intervals from start of hole, increasing the sampling rate to every metre or to more detail depending on the geology observed in diamond drill core (smallest sample length 0.15m). • Drill data spacing of historic drill data (1996-2010) is sufficient to establish the degree of geological and grade continuity appropriate for estimating an Inferred Ni Resource. • Auroch Minerals; Drill holes aim to test between historic drill lines. Historic drill hole spacing the reported area is 40m line spacing.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• Historical drill holes were oriented, as far as reasonably practical, to intersect the centre of the targeted mineralised zone perpendicular to the interpreted strike orientation of the mineralised zone. • The geometry of drill holes relative to the mineralised zones achieves unbiased sampling of this deposit type. • No orientation-based sampling bias has been identified. • Auroch Minerals – Drill holes aim to intersect mineralisation perpendicular to strike and dip. True widths of mineralisation are recorded during detailed geological logging.
Sample security	• The measures taken to ensure sample security.	• It is assumed that due care was taken historically with security of samples during field collection, transport and laboratory analysis. • 1996 – 2005 (Forrestania Gold): No location of drill samples or core is

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		documented in historical annual reports. • 2005 – 2010 (Breakaway): Drill core is stored at Saracen Mineral Holdings Thunderbox Gold Mine. Remnant drill core, laboratory pulps and residues from both the core and RC samples have been permanently retained in secure storage containers. • Auroch Minerals – Drill core is processed in a secure core yard, where logging, cutting and sampling can be conducted onsite.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No independent audit or review has been undertaken.

Section 2: Reporting of Exploration Results

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• The Leinster project consists of exploration leases E36/899 (Horn) & E36/936 (Valdez), is held by Altia Resources Ltd (Altia), a wholly owned subsidiary of Auroch Minerals Ltd. • Third Party Rights Sandstorm Gold Ltd holds 2.5% Net Smelter Royalty (NSR) on E36/899 and E36/936 pertaining to all ores, minerals concentrates and other products containing nickel, copper and platinum group elements. • There are no material issues with regard to access. • The tenement is in good standing and no known impediments exist.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Significant exploration drilling has been conducted previously by Western Mining Corporation (WMC), Scotia Nickel/LionOre and Breakaway Resources at the Leinster Project, including AC, percussion/RC and diamond core drilling. • Data collected by these entities has been reviewed in detail by AOU.
Geology	• Deposit type, geological setting and style of mineralisation.	• Horn mineralisation is regarded as an Archaean komatiite-hosted massive nickel sulphide deposit. The project straddles the Weebo-Mt Clifford greenstone belt.

Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:
	  • easting and northing of the drill hole collar
	  • elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar
	  • dip and azimuth of the hole
	  • down hole length and interception depth
	  • hole length.
	• If the exclusion of this information is justified on the basis that the information is not Material and
		• A Drill hole location table has been included in this announcement.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• Exploration Results were reported by using the weighted average of each sample result by its corresponding interval length, as is industry standard practice. • Grades >0.5% Ni are considered significant for mineralised intercepts. • Metal equivalent values have not been used.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	• Most drill holes were angled to the West or East so that intersections are orthogonal to the orientation of mineralisation.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• Relevant diagrams have been included within the announcement.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• All results related to mineralisation at the Firefly prospect have been reported in the Significant Intercepts Table.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• No other substantive data exists.
Further work	• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• AOU is currently reviewing all Leinster project data to determine if further drilling is warranted. If it is determined that additional drilling is required AOU will announce such plans in due course. • Refer to diagrams in the body of text.