

15 January 2010

The Manager  
Company Announcements Office  
ASX Ltd  
4th Floor, 20 Bridge Street  
SYDNEY, NSW 2000

## DECEMBER QUARTER ACTIVITIES REPORT

The directors of Augustus Minerals Limited ("Augustus" or the "Company") are pleased to report the following activities for the December quarter.

### MT PALMER PROJECT (Augustus 100%)

The Board is currently reviewing its strategy for the Mt Palmer project and a decision in respect of further exploration will be made in due course.

### DISPOSAL OF DOSTYK PROJECT INTEREST (Augustus 19% Beneficial Interest)

During the quarter the Company received a total of US\$100,000 in relation to the settlement of the Company's sale of its beneficial interest in the Dostyk Project. Of this amount, US\$15,000 was applied as interest and expense reimbursement and US\$85,000 was applied to reduce the capital component of the amount outstanding.

The outstanding balance of US\$765,000 is expected to be received in March 2010 in full and final settlement of the disposal of the Dostyk Project.

### BUY BACK

During the quarter, the Company bought back 3,935,636 shares on market leaving 40,000,000 fully paid ordinary shares and 10,000,000 unlisted options (exercisable at \$0.25 on or before 30<sup>th</sup> July 2010) on issue at the end of the quarter.

### CORPORATE

Cash, tradeable securities and net cash receivables held by the Company at the end of the quarter was approximately \$8,080,000 or 20.2 cents per share.



**Mathew Walker**  
Executive Director

For further information please contact:

James Robinson, Company Secretary, Augustus Minerals Limited, Tel: (08) 6460 4960  
Augustus Minerals Ltd website: [www.augustusminerals.com.au](http://www.augustusminerals.com.au)