

28th November 2018
Market Announcements Platform
ASX Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

AMENDMENT ANNOUNCEMENT

AUROCH STAKES HIGHLY-PROSPECTIVE IOCG PROJECT AT LAKE TORRENS

Auroch Minerals Limited (ASX:AOU) (Auroch or the Company) refers to its announcement earlier today titled “Auroch Stakes Highly-Prospective IOCG Project at Lake Torrens” and wishes provide an amended announcement. Due to a typographical error, the Company reported in the CEO’s comment that BHP’s recent drilling programme was 50km to the east of our project when it should have stated BHP’s recent drilling programme 50km to the west of our project.

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Highlights

- Auroch has pegged 1,622km² of ground considered highly-prospective for Iron Oxide – Copper – Gold (IOCG) mineralisation in the Lake Torrens region of South Australia
- The large exploration licence applications (ELAs) are situated adjacent to the Torrens JV (70% Aeris Resources Ltd; 30% Argonaut Resources NL) and cover the same large gravity anomaly
- The ELAs are located approximately 50km from BHP’s recently-announced drilling in the Olympic Dam copper-gold province, host to the world-class Olympic Dam (BHP Group Ltd) and Carrapateena (Oz Minerals Ltd) IOCG deposits. BHP’s significant drill results included:
 - **425.7m @ 3.04% Cu and 0.59g/t Au, including 180m @ 6.07% Cu and 0.92g/t Au¹**
- A review of all historical geophysical and geological data is underway with an exploration programme planned for early 2019

Auroch Minerals Limited (ASX:AOU) (Auroch or the Company) is pleased to announce the Company has applied for a large exploration tenement package in the Lake Torrens region of South Australia. Auroch’s **Torrens East Copper Project** comprises two exploration licence applications (ELAs) covering a combined area of 1,622km² and is considered highly-prospective for IOCG (iron oxide – copper – gold) mineralisation.

“We are very pleased to have secured such a large area in what is currently one of the most exciting exploration regions in Australia. Our ELAs are situated on a large gravity anomaly along trend from the

¹ BHP’s ASX Announcement on 27/11/2018 – BHP COPPER EXPLORATION PROGRAM UPDATE
<https://www.asx.com.au/asxpdf/20181127/pdf/440nhy97knh83z.pdf>

Torrens JV Project, which recently defined drill targets over an area larger than Olympic Dam with drilling of these targets commencing before year end. BHP's recent drilling programme 50km to the west of our project has intercepted high-grade copper mineralisation up to 6% over 180m [down-hole]. With the world-class Olympic Dam and Carrapateena IOCG deposits located nearby and in the same geological province, the exploration potential of the region is enormous.” - Chief Executive Officer, Aidan Platel.

Neighbouring Projects

The Torrens JV (70% Aeris Resources Ltd (ASX:AIS); 30% Argonaut Resources NL (ASX:ARE)) lies immediately west of Auroch's Torrens East Copper Project (Figure 1) within the Torrens Hinge Zone of the Olympic Dam copper-gold province. High-resolution aeromagnetic and gravity geophysical surveys within the Torrens JV has identified a coincident magnetic and gravity anomaly similar to, but larger than that of Olympic Dam². The JV intends to commence a drilling programme to test this geophysical target before the end of this year.

BHP Group Limited (ASX:BHP) has also been actively exploring for copper in the Olympic Dam copper-gold province. Results announced from their recent drilling programme approximately 50km from Auroch's Torrens East Copper Project (Figure 1) included³:

- 425.7m @ 3.04% Cu and 0.59g/t Au, including 180m @ 6.07% Cu and 0.92g/t Au;
- 406m @ 0.66% Cu and 0.35g/t Au;
- 124.5m @ 0.52% Cu and 0.48g/t Au; and
- 77m @ 2.11% Cu and 0.54g/t Au.

**not true-widths*

BHP is currently evaluating and interpreting these results and intend to commence a follow-up drill programme in early 2019³.

² Argonaut Resources' ASX Announcement – TORRENS GEOPHYSICAL RESULTS SHOW NUMEROUS LARGE IOCG TARGETS
http://www.argonautresources.com/irm/PDF/2334_0/TorrensGeophysicalResultsShowNumerousLargeIOCGTargets

³ BHP's ASX Announcement on 27/11/2018 – BHP COPPER EXPLORATION PROGRAM UPDATE
<https://www.asx.com.au/asxpdf/20181127/pdf/440nhy97knh83z.pdf>

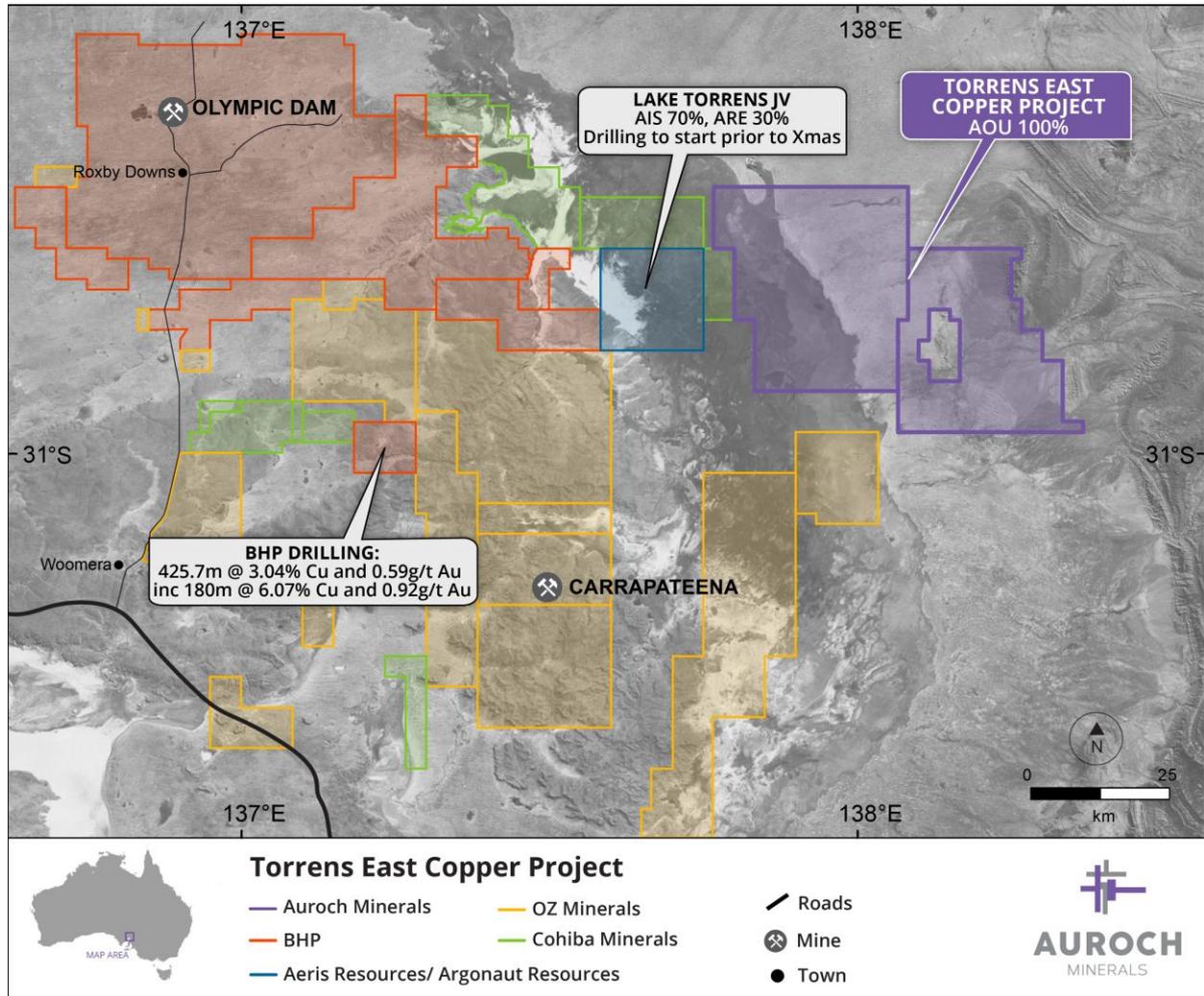


Figure 1 - Tenement map of the Torrens East Copper Project in relation to the Torrens JV, BHP and Oz Minerals.

Regional Geology and IOCG Mineralisation

The **Torrens East Copper Project** lies within the Olympic Dam copper-gold province of the Eastern Gawler Craton of central South Australia. More specifically, the project is located within the Torrens IOCG Hinge Zone, which is defined by the distribution of known early-Mesoproterozoic mineralisation and alteration, with the structural framework playing an important role in the formation of large IOCG systems.

The province is host to several world-class IOCG deposits including Olympic Dam and Carrapateena. The Olympic Dam deposit is currently the world's fourth-largest copper resource and fifth-largest gold resource, and boasts the world's largest uranium resource.

Exploration Programme

Due to the deep overburden and dense nature of the iron-rich rocks that host the IOCG mineralisation in this region, geophysical techniques such as magnetics and gravity surveys are considered the best tools for defining potential drill targets. As such, the Company is currently collating and interpreting all of the historic geological and geophysical data relating to the Torrens East Copper Project in order to design an exploration programme for early 2019 upon granting of the exploration licences.

Table 1 - Tenement information of the Torrens East Copper Project

Tenement ID	Status	Area (km ²)
2018/00159	Exploration Licence Application (ELA)	976
2018/00163	Exploration Licence Application (ELA)	646
TOTAL		1,622

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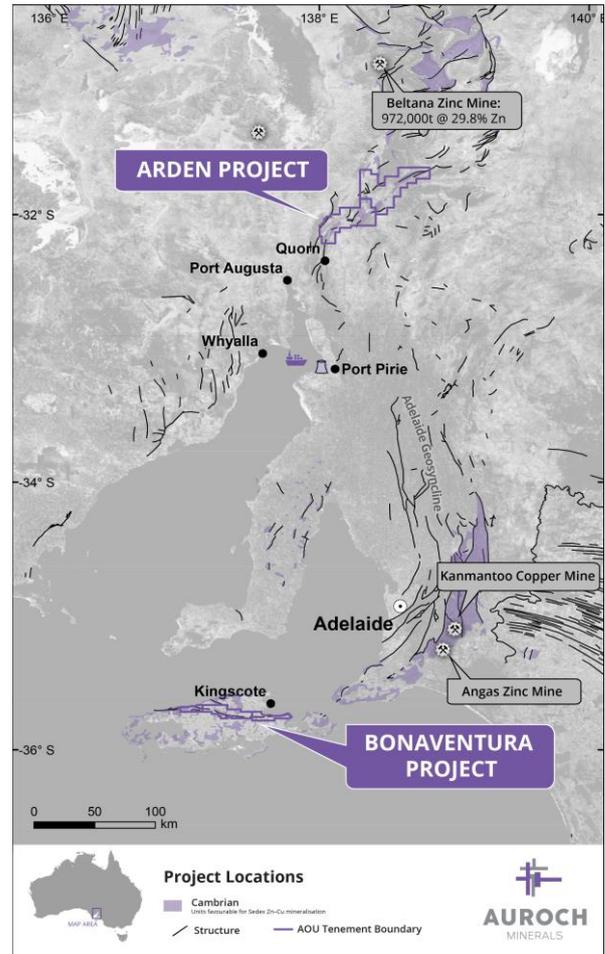
ABOUT AUROCH MINERALS

Auroch Minerals Limited is an Australian base-metals exploration company listed on the Australian Securities Exchange (**ASX:AOU**). Auroch is focused on its South Australian projects Arden and Bonaventura, located in the Adelaide Geosyncline.

Located some 3.5 hours' drive north from Adelaide, the Arden Project boasts a large relatively-unexplored area of 1,664km² highly-prospective for sedimentary-exhalative (SEDEX) mineralisation. Results from initial exploration at Ragless Range, Kanyaka and Radford Creek targets have unearthed promising prospects for large scale copper and zinc deposits.

The Bonaventura Project straddles the northern part of Kangaroo Island, covering highly prospective geology and historic mines along more than 50km of strike of the regional-scale Cygnet-Snelling Fault. Bonaventura hosts several high-grade zinc and gold targets that are drill-ready. Encouragingly, previous drilling at Bonaventura hit several high-grade zinc intersections.

The company aims to build a portfolio of multi commodity projects through a rigorous process of identification, exploration and subsequent development of assets located in under-explored provinces that contain historic production and prospective geology.



Arden and Bonaventura Project locations

Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Peter Sheehan and represents an accurate representation of the available data. Mr Sheehan (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'. Mr Sheehan consents to the inclusion in the report of the matters based on his information 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.