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Market Announcements Platform  
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## Alcoutim – Termination of Agreement – Portugal

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Auroch Minerals Limited (**Auroch** or the **Company**) advises that due to a condition precedent of the Binding Agreement (**Agreement**) not being fulfilled, it has terminated the Agreement with its Joint Venture partners over the Alcoutim Project in south-eastern Portugal.

The Company fulfilled all obligations under the Alcoutim Prospecting Licence (**licence**) as required by the Agreement. An application for the renewal of the licence was submitted on time to the DGEG (Portuguese Directorate of Energy and Geology) however, as the licence is not yet renewed (which is a condition precedent of the Agreement), the Company has elected to terminate the Agreement.

Pursuant to the Agreement, Auroch is entitled to the remaining cash at bank plus cash realised through the sale of other assets (after payment of certain windup costs) of the joint venture company Bolt Resources Pty Ltd ("**Bolt**"). As consideration for the shortfall in the repayment of the loan, Bolt shall grant Auroch a royalty of 1% of the net smelter return of any minerals mined under the licence until such time as the aggregate of the royalty actually paid to Auroch is equivalent to €1,000,000.

**CHAIRMAN Mr Glenn Whiddon said,** *"With the licence renewal not yet being granted, Auroch has elected to terminate the JV Agreement. The Company is now focussed on the recently acquired Arden and Bonventura Base-metals projects located in the world class mining region of South Australia."*

For further information visit [www.aurochminerals.com](http://www.aurochminerals.com) or contact:

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