



ABN 79 106 879 690

Interim Financial Report
for the half-year ended 31 December 2015

Corporate Information

ABN 79 106 879 690

Directors

Norman A. Seckold - Chairman
Justin C. Werner – Managing Director
Peter J. Nightingale - Director

Company Secretary

Richard J. Edwards

Principal Place of Business and Registered Office

Level 2, 66 Hunter Street
Sydney NSW 2000
Australia

Auditors

KPMG
Level 16, Riparian Plaza
71 Eagle Street
Brisbane QLD 4000

Bankers

Westpac Bank
Market & Clarence Streets
Sydney NSW 2000

Solicitors

Minter Ellison
88 Phillip Street
Sydney NSW 2000

Share Registry

Computershare
117 Victoria Street
West End QLD 4101

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Augur Resources Ltd and its controlled entities

Directors' Report

The Directors of Augur Resources Ltd ('Augur' or 'the Company') and its subsidiaries ('the Group') submit their report for the half-year ended 31 December 2015 and the Audit report thereon.

DIRECTORS

The names of the Directors of the Company in office during the half-year period and until the date of this report were:

Norman A. Seckold – Director since 30 November 2009
Peter J. Nightingale – Director since 30 November 2009
Justin C. Werner – Director since 23 December 2010

RESULTS

The loss of the Group for the half-year after providing for income tax amounted to \$434,547 (2014 - loss of \$485,661).

REVIEW OF OPERATIONS

The Augur Group is a resource development group, with a focus on the Wonogiri gold and copper project in Indonesia and the Gorontalo properties, which are exploration properties in Gorontalo, North Sulawesi. The Group also has interests in exploration projects in central New South Wales.

The Wonogiri project is located in central Java. Detailed exploration has defined the Randu Kuning gold-copper porphyry deposit. The resource consists of 1.54 million ounces gold equivalent ('Moz AuEq') and remains open at depth and to the east and south. The Company completed a scoping study for the Randu Kuning deposit with positive results, as announced in March 2014. The Company is in the process of completing an Environmental Assessment Plan (AMDAD/AMDAL), converting the Wonogiri IUP from Exploration Stage to Exploitation Stage and conducting feasibility studies, all aimed at bringing the project into production.

In central New South Wales, Augur has reported JORC compliant resource estimates for the Yeoval and Homeville deposits.

Yeoval is a porphyry copper-gold-molybdenum-silver deposit with an Inferred Resource of 12.9 million tonnes ('Mt') at 0.38% copper, 0.14 g/t gold, 120.1ppm molybdenum and 2.2 g/t silver, using a 0.2% copper cut-off. The resource is open at depth and mineralisation has not been closed off, particularly to the east.

The Homeville deposit has an Inferred Resource of 16.3 Mt at 0.93% nickel and 0.05% cobalt. The deposit is very shallow and consists of a mineralised limonite clay horizon and a lower mineralised saprolite horizon.

Indonesia

Wonogiri Project (45% owned by Augur)

The 3,928 hectare Wonogiri project, one of the latest major discoveries in the highly mineralised Indonesian archipelago, is located in central Java.

Lying within the Wonogiri project, Augur has discovered the Randu Kuning deposit, a highly altered wall rock porphyry gold-copper deposit with a defined JORC compliant resource of 1.54 Moz AuEq, comprising 90.9 million tonnes ('Mt') at 0.53 g/t AuEq (0.35 g/t gold and 0.10% copper) using a cut-off of 0.2 g/t AuEq.

The Wonogiri project is supported by quality infrastructure, is located approximately 30 kilometres to the south of the provincial city of Solo and is easily accessible by daily flights from the capital Jakarta and a short one hour drive by car on sealed roads. The surrounding area has grid power, a large dam and numerous river and stream systems. Altitude of the Randu Kuning deposit is at approximately 200 metres above sea level.

Augur Resources Ltd and its controlled entities

Directors' Report

The surface area above the Randu Kuning deposit has no forestry restrictions.

Randu Kuning is only one of a number of gold and copper prospects at Wonogiri. Exploration activities on these other prospects is to be undertaken.

Resource Class	Tonnes (million)	AuEq (g/t)	Au (g/t)	Cu (%)	AuEq (million ounces)	Au (million ounces)	Cu (million pounds)	Cut off (AuEq g/t)
Measured	28.3	0.84	0.56	0.15	0.765	0.513	132.7	0.2
Indicated	5.3	0.66	0.45	0.11	0.113	0.078	42.8	0.2
Inferred	57.1	0.36	0.23	0.07	0.660	0.423	22.9	0.2
Total	90.9	0.53	0.35	0.10	1.538	1.014	199.6	0.2

Resource estimate of the Randu Kuning deposit within the Wonogiri project.

Wonogiri Metallurgical Studies

Ongoing metallurgical testwork at the Wonogiri project is investigating the amenability of the Randu Kuning ore to gravity gold recovery and heap leach processing of the gravity tailings using cyanide. Work completed during the half year investigated gold recoveries for a single composite ore sample ground to 4 bulk grind size fractions including 80% passing 150 microns (um), 106 microns, 75 microns and 53 microns. The results of this work are summarised in the table below.

Grind Size	Component	Au		Ag	
		Test 1	Test 2	Test 1	Test 2
		Recovery	Recovery	Recovery	Recovery
		%	%	%	%
P80 150um	Falcon Concentrate	36.1	37.9	10.1	13.4
	48hrs Leaching Soln	51.2	49.8	70.9	68.3
	Total Recovery	87.3	87.6	81.0	81.7
P80 106um	Falcon Concentrate	41.3	44.2	11.5	10.8
	48hrs Leaching Soln	49.2	46.8	52.8	53.2
	Total Recovery	90.5	91.0	64.4	64.1
P80 75um	Falcon Concentrate	44.3	47.4	13.0	14.2
	48hrs Leaching Soln	47.1	44.5	66.6	65.6
	Total Recovery	91.4	91.9	79.6	79.9
P80 53um	Falcon Concentrate	52.5	54.1	15.2	14.8
	48hrs Leaching Soln	41.7	40.2	65.6	65.9
	Total Recovery	94.1	94.3	80.8	80.7

Total gold and silver recovery from 4 bulk grind samples.

Data reflects the overall metallurgical balances for the combined recovery methods, indicating the amount of gold that could be recoverable for each grind size via gravity separation and cyanide leach of the gravity tailings.

Augur Resources Ltd and its controlled entities

Directors' Report

Based on metallurgical results to date the option of initial gold recovery by gravity followed by cyanide leaching of the tailings is technically viable for Randu Kuning ore.

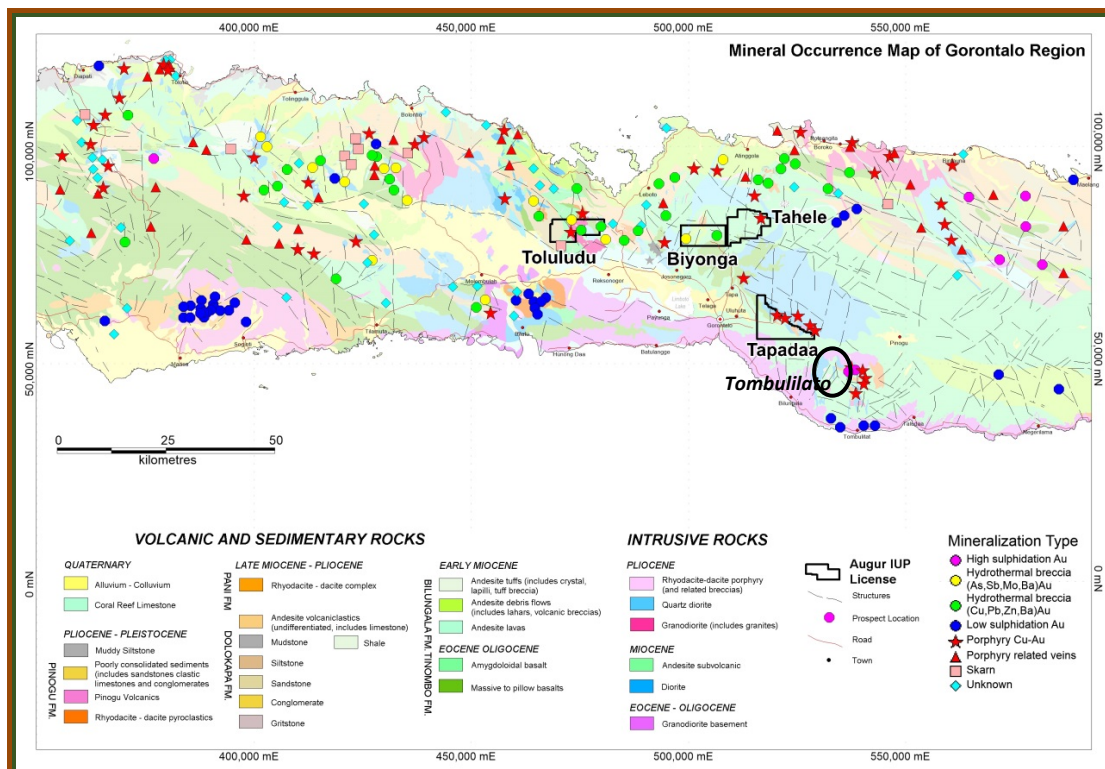
The amenability of the tailings to cyanide leaching suggests that there is potential to process by heap or vat leaching rather than a more expensive carbon-in-leach (CIL) circuit. Ongoing testwork will evaluate cyanide leach recoveries for coarser size fractions of ore.

Aggregate Evaluation

The Company, along with Wonogiri joint venture partner Rajawali Corporation has submitted an application for an aggregate production IUP licence over the area selected for potential quarry development.

The Company is currently evaluating several aggregate production scenarios with interested contractors who would provide quarry development and production management services. It is clear from the earlier market study and related discussions with industry consultants that there is strong demand for high quality aggregate throughout Java to supply ongoing and planned infrastructure projects as part of an extensive transportation upgrade initiative by the Indonesian Government.

Gorontalo Properties (80% owned by Augur)



Geologic map of the Gorontalo region showing Augur's IUP property locations and also locations of known mineral occurrences. The Tombulilato porphyry copper-gold deposit area currently in feasibility is also shown.

Augur Resources Ltd and its controlled entities

Directors' Report

Tapadaa IUP Property

During the half year scout drilling at the Lombongo prospect area at Tapadaa suggested the potential for a near surface, oxide gold resource. In order to better evaluate the amenability of the oxide material to standard cyanide leach processing, the Company had bottle roll leach tests completed for selected samples of oxide material taken from both Lombongo drill holes.



Drill core from Tapadaa drill hole ITP15002. Intensely oxidised vuggy quartz grading 0.63 g/t gold over the interval 5.0 to 9.0 metres is shown.

Bottle Roll Leach Test Results

Leach tests were conducted by PT. Geoservices in Bekasi, Indonesia. Initial standard bottle rolls were completed on 10 core samples representing variable gold grades from within the oxide zone. Gold extraction by cyanide was determined after 48 hours. All samples were ground to 95% <75 micron. The results shown below indicated that the oxide material is amenable to standard heap leach processing utilising cyanide to leach the contained gold. A general correlation between higher gold grade and higher leach rate is indicated with samples containing ≥ 0.25 g/t gold averaging 92% gold extraction.

Sample ID	Recovery (%)		NaCN kg/t	Head Assay (ppm)				Head Assay (%)		Ratio Ag/Au
	Au	Ag		Au	Ag	As	Cu	S	C	
KR 018013	97.6	4.6	4.56	0.75	0.25	693	488	0.08	0.04	0.3
KR 018019	94.0	15.1	7.94	0.42	0.6	335	314	0.19	0.02	1.4
KR 018008	93.2	52.2	5.12	0.72	1.8	293	161	0.16	0.04	2.5
KR 017958	90.4	32.4	2.59	0.81	0.25	43	40	0.11	0.03	0.3
KR 017998	89.6	58.7	4.14	1.51	0.25	1	3	0.07	0.34	0.2
KR 017971	88.4	8.2	2.59	0.15	0.25	18	67	0.04	0.01	1.7
KR 018012	88.0	25.2	4.00	0.25	0.25	139	99	0.06	0.02	1.0
KR 017970	83.5	26.7	1.88	0.19	0.25	23	59	0.06	0.01	1.3
KR 017959	82.1	11.8	1.88	0.19	0.25	16	36	0.04	0.03	1.3
KR 017947	78.4	61.5	2.02	0.14	0.25	16	43	0.11	0.04	1.8

Results of bottle roll leach tests. Gold and silver extraction was measured after 48 hours.

Augur Resources Ltd and its controlled entities

Directors' Report

Based on the test results of initial bottle rolls a kinetic bottle roll test was completed on two samples of an oxide composite comprised of core from the two drill holes. This test is more representative as it measured gold and silver extraction relative to reagent consumption over time. The results for each test as shown below indicate near total gold and silver extraction in under 4 hours with low cyanide and lime consumption. Based on these results a program of resource definition and additional leach testwork is warranted at Tapadaa.

Period	pH*	DO	Free CN	Added NaCN	Added Lime	Volume Out (1)	Volume In (1)	Au	Ag	Cu	Extracted Au	Cumulative Au Extract	Extracted Ag	Cumulative Ag Extract	Extracted Cu	Cumulative Cu Extract
hours		mg/L	mg/L	g	g	mL	mL	mg/L	mg/L	mg/L	g/t	%	g/t	%	g/t	%
0	10.63	NA	500	0.94	2.32	--	--	--	--	--	--	0.0	--	0.0	--	NA
2	10.16	NA	349	0.39	0.44	40	40	0.340	0.2	NA	0.52	97.4	0.3	88.3	NA	NA
4	10.35	NA	498	0.00	--	40	40	0.330	0.2	NA	0.52	97.3	0.3	85.9	NA	NA
12	10.26	NA	448	0.13	0.12	40	40	0.320	0.2	NA	0.52	97.1	0.3	83.3	NA	NA
24	10.43	NA	399	0.26	--	40	40	0.310	0.2	NA	0.52	96.9	0.3	90.5	NA	NA
36	10.57	NA	498	0.00	--	40	40	0.310	0.2	NA	0.54	99.4	0.3	88.0	NA	NA
48	10.68	NA	498	0.00	--	40	40	0.300	0.2	NA	0.53	99.1	0.3	100.0	NA	NA
Finished	--	Total Reagents g:		1.74	2.88	--	--	--	--	--	--	--	--	--	--	--
--	--	NACN Final Soln g:		0.68	--	--	--	Tail Assays, g/t			0.01	--	--	--	NA	NA
Reagent Consumption:							--	Tail Assays _ Duplicate, g/t			--	--	--	--	NA	NA
Sodium Cyanide, kg/t:							1.16	Avg. Tails, g/t:			0.01	--	0.0	--	NA	NA
Hydrated lime, kg/t:							3.17	Calc. Head, g/t:			0.54	--	0.3	--	NA	NA
--							--	Extracted, %:			99.1	--	100.0	--	NA	NA

Notes: (*) - Before chemical additions, (1) sample solution volume removed at each sampling interval and replaced with fresh water. Sample Solids returned to leach.

Period	pH*	DO	Free CN	Added NaCN	Added Lime	Volume Out (1)	Volume In (1)	Au	Ag	Cu	Extracted Au	Cumulative Au Extract	Extracted Ag	Cumulative Ag Extract	Extracted Cu	Cumulative Cu Extract
hours		mg/L	mg/L	g	g	mL	mL	mg/L	mg/L	mg/L	g/t	%	g/t	%	g/t	%
0	10.61	NA	500	0.94	2.14	--	--	--	--	--	--	0.0	--	0.0	--	NA
2	10.09	NA	399	0.26	0.34	40	40	0.350	0.2	NA	0.54	96.6	0.3	92.7	NA	NA
4	10.24	NA	448	0.13	--	40	40	0.330	0.2	NA	0.52	93.8	0.3	95.3	NA	NA
12	10.27	NA	448	0.13	0.16	40	40	0.320	0.2	NA	0.52	93.6	0.3	92.5	NA	NA
24	10.49	NA	498	0.00	--	40	40	0.310	0.2	NA	0.52	93.4	0.3	95.0	NA	NA
36	10.53	NA	498	0.00	--	40	40	0.310	0.2	NA	0.54	95.8	0.3	97.5	NA	NA
48	10.63	NA	498	0.00	--	40	40	0.300	0.2	NA	0.53	95.5	0.3	100.0	NA	NA
Finished	--	Total Reagents g:		1.48	2.64	--	--	--	--	--	--	--	--	--	--	--
--	--	NACN Final Soln g:		0.68	--	--	--	Tail Assays, g/t			0.05*	--	--	--	NA	NA
Reagent Consumption:							--	Tail Assays _ Duplicate, g/t			--	--	--	--	NA	NA
Sodium Cyanide, kg/t:							0.89	Avg. Tails, g/t:			0.03	--	0.0	--	NA	NA
Hydrated lime, kg/t:							2.91	Calc. Head, g/t:			0.56	--	0.3	--	NA	NA
--							--	Extracted, %:			95.5	--	100.0	--	NA	NA

Notes: (*) - Before chemical additions, (1) sample solution volume removed at each sampling interval and replaced with fresh water. Sample Solids returned to leach.

Results of kinetic bottle roll leach tests on two samples comprising core material from both Tapadaa drill holes. Gold and silver extraction and reagent consumption were measured at regular intervals until 48 hours.

Augur Resources Ltd and its controlled entities

Directors' Report

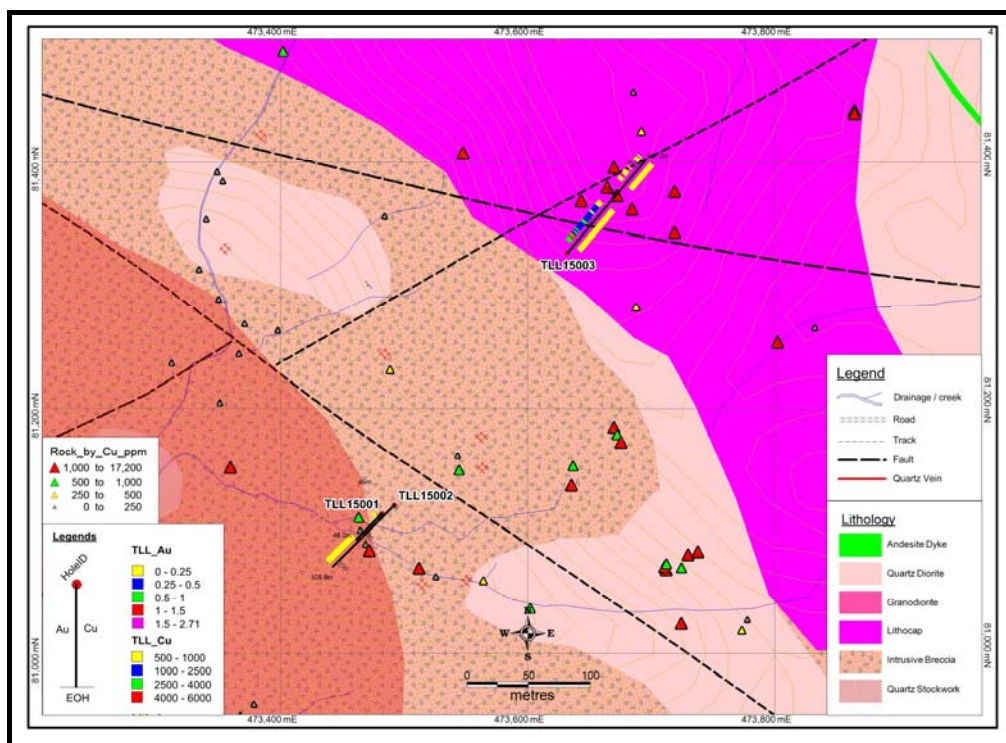
Toluludu IUP Property

Three holes were completed to test porphyry-related copper-molybdenum targets defined by coincident high magnetic geophysical targets and visible copper-molybdenum in surface rock samples at the Molalahu prospect area.

Two holes (TLL15001, TLL15002) were drilled to test an area of anomalous copper and molybdenum from rock samples. Both holes were abandoned due to drilling difficulties within a fault zone. However the core recovered confirmed the presence of quartz – magnetite veins containing minor molybdenite ± chalcopyrite. The veins are hosted within an altered andesite containing abundant secondary biotite and magnetite as an early phase of alteration and mineralisation. Assay results from sulphide bearing zones indicate the presence of low grade copper (<0.1% Cu) and molybdenum mineralisation. No further drilling is currently planned for this target.

The third drill hole (TLL15003) at Toluludu was situated approximately 600 metres to the North and was drilled to test beneath an area of extensive secondary copper in soil and rocks sampled on surface. The hole was drilled to a length of 167 meters and intersected 60 metres of 0.22% copper from 12 to 72 metres, including 12 metres of 0.34% copper and 0.12 g/t gold from 12 to 24 metres. Abundant secondary magnetite occurs from 120 metres to the end of the hole at 167 metres. The hole ended in 0.13% copper within a weakly potassic altered breccia.

The drill results indicate the potential for secondary copper sulphides (chalcocite, covellite) near surface and primary sulphides (chalcopyrite) associated with deeper potassic alteration and further drilling is warranted.



Molalahu prospect drill locations with copper and gold surface rock samples and assay results shown.

Augur Resources Ltd and its controlled entities

Directors' Report

Australia

The central and western region of NSW hosts a number of world class deposits including the Cadia, Ridgeway and Northparkes deposits. At the Collerina project Augur has defined a JORC compliant resource estimate for the Homeville nickel-cobalt deposit of 16.3 Mt at 0.93% nickel and 0.05% cobalt comprised of 4.4 Mt of Indicated Resource at 0.99% nickel and 0.06% cobalt and 11.9 Mt of Inferred Resource at 0.91% nickel and 0.05% cobalt of (using a 0.7% nickel cut-off)².

Collerina (EL 6336 - 100% owned by Augur and subject to farm-out agreement)

Scoping Study

During the half year Augur commissioned Boyd Willis Hydromet Consulting and Canopean Pty Ltd to undertake a scoping study for a 5,000 tonnes per annum nickel plant producing a mixed nickel-cobalt sulphide precipitate ('MSP') (59% nickel content) or alternatively a nickel metal product (cathodes) by the CMN process (a direct solvent extraction process named for its ability to process liquors rich in cobalt, manganese and nickel) based on the following criteria:

Design parameters	Design basis
Location	Collerina tenement (EL6336)
Ore (dtpa)	500,000
Source (ore)	Homeville deposit
Nickel grade (% using a 1% Ni cut off)	1.18
Cobalt grade(% using a 1% Ni cut off)	0.045
Iron grade(% using a 1% Ni cut off)	18

Work continues on the projects scoping study including:

- Options for bulk acid supply (including; an option for an onsite acid plant) required for processing of ore.
- Conceptual mine planning.
- Further costing of major infrastructure, services and consumables.
- Potential for other low cost processing options.
- Regional potential for sharing infrastructure (e.g. acid plant).

Tenement update

The Company successfully applied for a 3 year extension for all 50 sub-blocks associated with the project's EL 6336. The 3 year extension is timely and allows the project's potential to be further explored and optimised by improving the current resource base, the commencement of conceptual mine planning, further optimisation of metallurgical testwork, process plant location options and mine infrastructure layout.

Yeoval (EL 6311 and ML 811 - 25% owned by Augur)

Kimberly Diamonds Limited's subsidiary Zodiac Resources Pty Limited ('Zodiac') is the manager of the Yeoval project. Yeoval is a porphyry copper-gold system with near surface mineralisation. The Yeoval tenement covers an area of approximately 147 km² within the Lachlan Belt of New South Wales.

No significant results were received during the half-year. Discussions with Zodiac are continuing regarding a joint venture agreement and future plans in relation to the project.

Augur Resources Ltd and its controlled entities

Directors' Report

Competent Person Statement

The information in this report that relates to Mineral Exploration is based on information compiled by Augur staff and contractors and approved by Mr Michael Corey PGeo., who is a Member of the Association of Professional Geoscientists of Ontario (APGO) in Canada. Michael Corey is a full-time employee of Augur Resources 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'. Michael Corey has consented to the inclusion in this report of the matters based on his information in the form and context in which they appear.

Information regarding Mineral Resources was prepared and first disclosed under the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. It has not been updated since to comply with the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' on the basis that the Company is not aware of any new information or data that materially affects the information and, in the case of the resource estimate, all material assumptions and technical parameters underpinning the estimate continue to apply and have not materially changed.

The information in this report that relates to the Mineral Resources is based on information compiled by Augur staff and contractors and approved by Michael Corey PGeo., who is a Member of the Association of Professional Geoscientists of Ontario (APGO) in Canada. Michael Corey is a full-time employee of Augur 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 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Michael Corey has consented to the inclusion in this report of the matters based on his information in the form and context in which they appear.

¹ Gold Equivalent Calculation

Where reported, gold equivalent results are calculated using a gold price of US\$1,198/oz and a copper price of US\$6,945/t. Silver is excluded from the gold equivalent calculation as no metallurgical testing of the recovery properties of silver from this project has occurred. In calculating gold equivalents for the drill results in the table above, gold and copper recoveries are assumed to be 100%. As previously reported, metallurgical testing has resulted in mean recoveries from sulphide material of over 82.5% for gold and 94% for copper. It is the Company's opinion that all metals used in the equivalent calculation have a reasonable potential to be recovered in the event that material from the Wonogiri project was to undergo processing.

The gold equivalent calculation used is $AuEq (g/t) = Au (g/t) + ((Cu (\%)*6,945)/38.51)$
(i.e.: 1.0% Cu = 1.80 g/t Au)

² Nickel Equivalent Calculation

Where reported, Nickel Equivalent results are calculated using a nickel price of \$9/lb and a cobalt price of \$13/lb. In calculating Nickel Equivalents, nickel and cobalt recoveries are assumed to be 100%. It is the Company's opinion that all metals used in the equivalent calculation have a reasonable potential to be recovered in the event that material from the Homeville project was to undergo processing.

Augur Resources Ltd and its controlled entities

Directors' Report

SUBSEQUENT EVENTS

No matters or circumstances have arisen since the end of the reporting period, which significantly affected or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

LEAD AUDITOR'S INDEPENDENCE DECLARATION

A copy of the Lead Auditor's Independence Declaration on page 13 as required under Section 307C of the *Corporations Act 2001* is attached to and forms part of the Directors' Report for the half-year ended 31 December 2015.

Signed in accordance with a resolution of the Directors.



Norman A. Seckold
Chairman
Sydney, 14 March 2016



**Lead Auditor's Independence Declaration under Section 307C
of the *Corporations Act 2001* to the Directors of Augur Resources Ltd.**

I declare that, to the best of my knowledge and belief, in relation to the audit for the half-year ended 31 December 2015, there have been:

- (i) no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

KPMG

KPMG

Adam Twemlow
Partner

14 March 2016
Brisbane

KPMG, an Australian partnership and a member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ('KPMG International'), a Swiss entity.

Liability limited by a scheme approved under Professional Standards Legislation.

Augur Resources Ltd and its controlled entities
Condensed Consolidated Interim Statement of Profit or Loss and
Other Comprehensive Income
for the half-year ended 31 December 2015

	31 December 2015	31 December 2014
	\$	\$
Continuing operations		
Administration and consultants' expenses	(275,733)	(338,626)
Audit fees	(32,000)	(45,500)
Depreciation	(2,710)	(2,054)
Employee and Director expenses	(177,000)	(112,000)
Legal expenses	-	(12,268)
Other expenses from ordinary activities	(9,178)	(17,040)
Operating loss before financing income	(496,621)	(527,488)
Finance income	62,074	41,827
Net finance income	62,074	41,827
Loss before income tax	(434,547)	(485,661)
Income tax	-	-
Loss for the period	(434,547)	(485,661)
Other comprehensive income for the period		
Items that may be classified subsequently to profit or loss		
Net change in fair value of available for sale financial assets	300	(1,500)
Foreign currency translation	27,371	135,887
Total other comprehensive income	27,671	134,387
Total comprehensive loss for the period	(406,876)	(351,274)
Loss attributable to:		
Owners of the Company	(379,081)	(423,089)
Non-controlling interest	(55,466)	(62,572)
Loss for the period	(434,547)	(485,661)
Total comprehensive loss attributable to:		
Owners of the Company	(363,996)	(303,882)
Non-controlling interest	(42,880)	(47,392)
Total comprehensive loss for the period	(406,876)	(351,274)
Earnings per share		
Basic and diluted loss per share (cents per share)	(0.12)	(0.15)

The above statement should be read in conjunction with the accompanying notes.

Augur Resources Ltd and its controlled entities
Condensed Consolidated Interim Statement of Financial Position
as at 31 December 2015

	Note	31 December 2015 \$	30 June 2015 \$
Current assets			
Cash and cash equivalents		698,867	2,013,672
Trade and other receivables		548,773	353,811
Prepayments		92,743	102,843
Total current assets		1,340,383	2,470,326
Non-current assets			
Available-for-sale financial assets		1,500	1,200
Property, plant and equipment		14,945	17,488
Exploration and evaluation expenditure	3	7,801,290	7,098,120
Other Assets		15,000	15,000
Total non-current assets		7,832,735	7,131,808
Total assets		9,173,118	9,602,134
Current liabilities			
Trade and other payables		79,855	101,995
Total current liabilities		79,855	101,995
Total liabilities		79,855	101,995
Net assets		9,093,263	9,500,139
Equity			
Issued capital	4	25,628,095	25,628,095
Reserves		(1,657)	(16,742)
Accumulated losses		(16,720,133)	(16,341,052)
Total equity attributable to equity holders of the Company		8,906,305	9,270,301
Non-controlling interest		186,958	229,838
Total equity		9,093,263	9,500,139

The above statement should be read in conjunction with the accompanying notes.

Augur Resources Ltd and its controlled entities
Condensed Consolidated Interim Statement of Cash Flows
for the half-year ended 31 December 2015

	Note	31 December 2015 \$	31 December 2014 \$
Cash flows from operating activities			
Cash payments in the course of operations		(403,187)	(787,169)
Interest received		4,499	41,827
Net cash used in operating activities		(398,688)	(745,342)
Cash flows from investing activities			
Payments for exploration expenditure		(876,009)	(1,319,379)
Payments for property, plant and equipment		(201)	(3,386)
Payments for exploration prospects		-	(150,000)
Net cash used in investing activities		(876,210)	(1,472,765)
Cash flows from financing activities			
Transaction costs on share issue		-	(152,000)
Net cash used in financing activities		-	(152,000)
Net decrease in cash and cash equivalents		(1,274,898)	(2,370,107)
Cash and cash equivalents at 1 July		2,013,672	4,898,922
Effect of exchange rate adjustments on cash held		(39,907)	(4,877)
Cash and cash equivalents at 31 December		698,867	2,523,938

The above statement should be read in conjunction with the accompanying notes.

Augur Resources Ltd and its controlled entities
Condensed Consolidated Interim Statement of Changes in Equity
for the half-year ended 31 December 2015

	Note	Issued Capital \$	Fair Value Reserve \$	Option Premium Reserve \$	Foreign Currency Translation Reserve \$	Accumulated Losses \$	Total \$	Non- Controlling Interest \$	Total Equity \$
Balance as at 1 July 2014		25,628,095	16,500	102,000	(86,116)	(15,704,553)	9,955,926	271,580	10,227,506
Total comprehensive income for the period									
Loss for the period		-	-	-	-	(423,089)	(423,089)	(62,572)	(485,661)
Other comprehensive income		-	(1,500)	-	120,707	-	119,207	15,180	134,387
Total comprehensive loss for the period		-	(1,500)	-	120,707	(423,089)	(303,882)	(47,392)	(351,274)
Transactions with owners, recorded directly in equity									
Contributions by and distributions to owners									
Transfer of expired options		-	-	(102,000)	-	102,000	-	-	-
Non-controlling interest on acquisition of subsidiaries	6	-	-	-	-	-	-	50,000	50,000
Total contributions by and distributions to owners		-	-	(102,000)	-	102,000	-	50,000	50,000
Balance at 31 December 2014		25,628,095	15,000	-	34,591	(16,025,642)	9,652,044	274,188	9,926,232
Balance as at 1 July 2015		25,628,095	-	-	(16,742)	(16,341,052)	9,270,301	229,838	9,500,139
Total comprehensive income for the period									
Loss for the period		-	-	-	-	(379,081)	(379,081)	(55,466)	(434,547)
Other comprehensive income		-	300	-	14,785	-	15,085	12,586	27,671
Total comprehensive loss for the period		-	300	-	14,785	(379,081)	(363,996)	(42,880)	(406,876)
Transactions with owners, recorded directly in equity									
Contributions by and distributions to owners									
Total contributions by and distributions to owners		-	-	-	-	-	-	-	-
Balance at 31 December 2015		25,628,095	300	-	(1,957)	(16,720,133)	8,906,305	186,958	9,093,263

The above statement should be read in conjunction with the accompanying notes.

Augur Resources Ltd and its controlled entities

Notes to the Condensed Consolidated Interim Financial Statements

for the half-year ended 31 December 2015

1. REPORTING ENTITY

Augur Resources Ltd ('the Company') is a company domiciled in Australia. The condensed consolidated interim financial statements of the Company as at and for the half-year ended 31 December 2015 comprise the Company and its controlled entities (together referred to as 'the Group').

The Group is a for-profit entity and is primarily involved in the exploration of gold and copper projects.

The consolidated annual financial report of the Group as at and for the year ended 30 June 2015 is available upon request from the Company's registered office at Level 2, 66 Hunter Street, Sydney, NSW, 2000 or at www.augur.com.au.

2. BASIS OF PREPARATION

(a) Statement of compliance

The condensed consolidated interim financial statements are general purpose financial statements prepared in accordance with the requirements of the *Corporations Act 2001* and Australian Accounting Standard AASB 134 '*Interim Financial Reporting*'.

The condensed consolidated interim financial statements do not include full disclosures of the type normally included in an annual financial report. Accordingly, this report is to be read in conjunction with the annual financial report for the year ended 30 June 2015 and any public announcements made by the Company during the interim reporting period in accordance with the continuous disclosure requirements of the *Corporations Act 2001* and the ASX Listing Rules.

These condensed consolidated interim financial statements were authorised for issue by the Directors on 14 March 2016.

(b) Estimates

The preparation of the condensed consolidated interim financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expense. Actual results may differ from these estimates.

In preparing these condensed consolidated interim financial statements, the significant judgements made by management in applying the accounting policies of the Group and the key sources of estimation uncertainty were the same as those that applied in the consolidated annual financial report for the year ended 30 June 2015.

(c) Changes in accounting policies

The accounting policies applied by the Group in these condensed consolidated interim financial statements are the same as those applied by the Group in its consolidated annual financial report as at and for the year ended 30 June 2015.

(d) Going concern

The consolidated interim financial statements have been prepared on a going concern basis which contemplates the realisation of assets and settlement of liabilities in the ordinary course of business.

The Group recorded a loss attributable to equity holders of the Company of \$379,081 for the period ended 31 December 2015 and has accumulated losses of \$16,720,133 as at 31 December 2015. The Group has cash of \$698,867 at 31 December 2015 and used \$1,274,697 of cash in operations, including payments for exploration and evaluation, for the period ended 31 December 2015.

Additional funding will be required to meet the Group's projected cash outflows for a period of 12 months from the date of the Directors' Declaration.

Augur Resources Ltd and its controlled entities
Notes to the Condensed Consolidated Interim Financial Statements
for the half-year ended 31 December 2015

These conditions give rise to a material uncertainty that may cast significant doubt upon the Group's ability to continue as a going concern. The on-going operation of the Group is dependent upon the Group raising additional funding from shareholders or other parties and the Group reducing expenditure in-line with available funding.

The Directors have prepared cash flow projections that support the ability of the Group to continue as a going concern. These cash flow projections assume the Group obtains sufficient additional funding from shareholders or other parties. If such funding is not achieved, the Group plans to reduce expenditure to the level of funding available.

In the event that the Group does not obtain additional funding and reduce expenditure in-line with available funding, it may not be able to continue its operations as a going concern and therefore may not be able to realise its assets and extinguish its liabilities in the ordinary course of operations and at the amounts stated in the consolidated interim financial statements.

	As at 31 December 2015 \$	As at 30 June 2015 \$
3. EXPLORATION AND EVALUATION EXPENDITURE		
New South Wales	1,104,754	1,006,681
Indonesia	6,696,536	6,091,439
	7,801,290	7,098,120

Exploration programs in each area of interest continue but have not reached a stage which permits a reasonable assessment of economically recoverable reserves. The ultimate recoupment of these costs is dependent on the successful development and exploitation, or alternatively sale, of the respective areas of interest.

	As at 31 December 2015 \$		As at 31 December 2014 \$
4. ISSUED CAPITAL			
Issued and paid up capital			
315,818,198 ordinary shares fully paid (31 December 2014 – 315,818,198)	25,628,095		25,628,095
	Nº of shares	\$	Nº of shares
		\$	
Ordinary shares			
Fully paid ordinary shares carry one vote per share and carry the right to dividends.			
Balance at the beginning of the period	315,818,198	25,628,095	315,818,198 25,628,095
Balance at the end of the period	315,818,198	25,628,095	315,818,198 25,628,095

Augur Resources Ltd and its controlled entities
Notes to the Condensed Consolidated Interim Financial Statements
for the half-year ended 31 December 2015

5. SEGMENT REPORTING

Segment information is presented in respect of the Group's management and internal reporting structure.

Segment results, assets and liabilities include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Unallocated items comprise mainly income earning assets and revenue, interest bearing loans, borrowings and expenses, and corporate assets and expenses.

Segment capital expenditure is the total cost incurred during the period to acquire segment assets that are expected to be used for more than one period in that geographic region.

Geographical segments

For the half-year ended 31 December 2015 the Group principally operated in Indonesia and NSW, Australia in the mineral exploration sector.

The Group has two reportable geographic segments, as described below:

	NSW		Indonesia		Unallocated		Consolidated	
	31 December 2015 \$	31 December 2014 \$	31 December 2015 \$	31 December 2014 \$	31 December 2015 \$	31 December 2014 \$	31 December 2015 \$	31 December 2014 \$
External revenue	-	-	-	-	-	-	-	-
Interest income	-	-	-	-	4,499	41,827	4,499	41,827
Segment loss before income tax	-	-	(123,199)	(119,679)	(311,348)	(365,982)	(434,547)	(485,661)
Reportable segment assets	1,121,254	985,285	6,813,372	6,398,797	1,238,492	2,627,824	9,173,118	10,011,906
Reportable segment liabilities	-	-	26,779	29,721	53,076	55,953	79,855	85,674

6. ACQUISITION OF ASSETS

During the half year ended 31 December 2014 the Company completed the acquisition of an 80% interest in the Gorontalo Properties in Indonesia, via the acquisition of an 80% interest in MMG Exploration Singapore (Number One) Pte. Ltd. and MMG Exploration Singapore (Number Two) Pte. Ltd., both incorporated in Singapore. The acquisition was accounted for as an acquisition of assets and the consideration paid of \$200,000 was attributed to exploration and evaluation assets. The value attributed to the 20% non-controlling interest was \$50,000.

7. SUBSEQUENT EVENTS

No matters or circumstances have arisen since the end of the reporting period, which significantly affected or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

Augur Resources Ltd and its controlled entities
Notes to the Condensed Consolidated Interim Financial Statements
for the half-year ended 31 December 2015

8. RELATED PARTIES

Key management personnel and Director transactions

A number of key management persons, or their related parties, hold positions in other entities that result in them having control or joint control over the financial or operating policies of those entities.

These entities transacted with the Group during the half year as follows:

- During the half-year year ended 31 December 2015, Norman Seckold and Peter Nightingale held a controlling interest in an entity, Mining Services Trust, which provided full administration services to the Group, including rental accommodation, administrative staff, services and supplies. Fees paid to Mining Services Trust during the half-year amounted to \$145,330 (31 December 2014 - \$190,321). At 31 December 2015 there were no fees outstanding (2014 - \$5,100).

9. FINANCIAL INSTRUMENTS

Financial risk management

The Group's financial risk management objectives and policies are consistent with those disclosed in the consolidated annual financial report as at and for the year ended 30 June 2015.

Carrying amounts versus fair values

The carrying amounts of financial assets and financial liabilities included in the balance sheet approximate fair values.

Financial instruments carried at fair value

Fair value hierarchy

The table below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

- Level 1 - quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 - inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3 - inputs for the asset or liability that are not based on observable market data (unobservable inputs).

	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
31 December 2015				
Available-for-sale financial assets	1,500	-	-	1,500
31 December 2014				
Available-for-sale financial assets	27,750	-	-	27,750

All available-for-sale financial assets relate to investments held in listed equity securities (designated as Level 1 financial assets). The fair value is based on quoted market prices at the end of the reporting period. The quoted market price used is the current bid price at the reporting date.

Augur Resources Ltd and its controlled entities Directors' Declaration

In accordance with a resolution of the Directors of Augur Resources Ltd, I state that:

In the opinion of the Directors:

- (a) the financial statements and notes set out on pages 14 to 21 are in accordance with the *Corporations Act 2001* including:
 - (i) giving a true and fair view of the Group's financial position as at 31 December 2015 and of its performance for the half-year ended on that date; and
 - (ii) complying with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Regulations 2001; and
- (b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the Directors.



Norman A. Seckold
Chairman

Sydney, 14 March 2016



Independent Auditor's Report to the Members of Augur Resources Ltd

We have audited the accompanying interim financial report of Augur Resources Ltd (the 'Company'), which comprises the condensed consolidated interim statement of financial position as at 31 December 2015 and the condensed consolidated interim profit or loss and other comprehensive income, condensed consolidated interim statement of changes in equity and condensed consolidated interim statement of cash flows for the half-year ended on that date, Notes 1 to 9 comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration of the Group comprising the Company and the entities it controlled at the half-year's end or from time to time during the half-year.

Directors' responsibility for the financial report

The directors of the Company are responsible for the preparation of the interim financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on the interim financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the interim financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the interim financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the interim financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the interim financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the interim financial report.

We performed the procedures to assess whether, in all material respects, the interim financial report presents fairly, in accordance with the *Corporations Act 2001* and Australian Accounting Standard AASB 134 *Interim Financial Reporting* a true and fair view which is consistent with our understanding of the Group's financial position, and of its performance.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Independence

In conducting our audit, we have complied with the independence requirements of the *Corporations Act 2001*.

Auditor's opinion

In our opinion the interim financial report of Augur Resources Ltd is in accordance with the *Corporations Act 2001*, including:

- (a) giving a true and fair view of the Group's financial position as at 31 December 2015 and of its performance for the interim period ended on that date; and
- (b) complying with Australian Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Material uncertainty regarding continuation as a going concern

Without modifying our opinion, we draw attention to note 2(d), 'Going Concern' in the interim financial report. The conditions disclosed in note 2(d), including the need to raise additional funding from shareholders or other parties; and reducing expenditure in line with available funding, indicate the existence of a material uncertainty which may cast significant doubt about the Group's ability to continue as a going concern and, therefore, whether it will realise its assets and extinguish its liabilities in the normal course of business and at the amounts stated in the interim financial report.

KPMG
14 March 2016
Brisbane

Adam Twemlow
Partner