

Drilling Commenced at Chalice West Project

- 240 holes to be drilled in previously unrecognised greenstones. Defined gold and nickel targets.
- Potential mirror image geology to the highly profitable Chalice gold mine.
- AWJ holds rights to all minerals including gold, nickel, lithium and rare earths.

Auric Mining Limited (ASX: AWJ) (Auric or the Company) has commenced drilling at its Chalice West Project near Higginsville-Widgiemooltha, Western Australia.

The drilling program has been designed to search for gold, nickel, lithium and rare earths in one of the premier mining jurisdictions in the world.

Over the coming five to seven weeks Auric will drill approximately 240 air-core holes at the Chalice West Project, for approximately 10,700 metres of drilling.

Respected Kalgoorlie drilling company, Kennedy Drilling, commenced drilling yesterday. Samples will be processed by Intertek Genalysis with expected turnaround of four to six weeks from delivery.

Auric will also conduct onsite pXRF testing for nickel, lithium, rare earths and other minerals.

"The Chalice West Project is an outstanding new exploration opportunity," said Auric's Managing Director Mark English.

"We see from magnetic imaging that the geology of Chalice West Project appears to be a mirror to that of the Chalice gold mine and on that basis warrants a substantial drilling program.¹

"We are drilling just a few kilometres from the Chalice gold mine which produced nearly 700,000 ounces of gold less than a decade ago, which would be worth more than \$1.5 billion at today's value.²

"The Chalice West Project is also highly prospective for nickel, lithium and rare earths. Large lithium and nickel deposits occur in the vicinity. We will be exploring and testing data for a range of elements to give us further information on the likelihood of a commercial deposit," said Mr English.

Auric will update the market promptly regarding the drilling program and results.

Mark English
Managing Director
Auric Mining Limited

This announcement has been approved for release by the Board.

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¹ ASX Announcement | 19 May 2022 | Acquisition of Chalice West Project

² ASX Announcement | 24 August 2022 | Exploration and Development Update

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