

All Gold From First Ore Parcel Delivered to Perth Mint

Highlights

- Toll milling and processing of the first 36,000 tonnes ore parcel completed.
- 7 doré bars have been dispatched to Perth Mint for final refining.
- Total ounces from first toll milling program to be advised as soon as possible.
- First cash to Auric expected September/October 2023.

The Announcement

Auric Mining Limited (ASX: AWJ) (Auric or the Company) is pleased to announce the toll milling and processing of the first parcel of gold ore has been completed.

All gold doré from the first milling campaign is at the Perth Mint, where final refining will be undertaken.

"Today is an exciting milestone for Auric and our shareholders. We have gone from purchasing Jeffreys Find to mining it and producing gold within 2.5 years of our ASX listing. There is a lot more work to be done, results to be received and cash generated from this stage one mining of Jeffreys Find." said Auric's Managing Director Mark English.

BML are incurring and paying all mining costs and expenses. After completing the first phase of mining the partners will subtract all costs, including a cash retention for the second stage, before splitting the surplus cash proceeds on a 50:50 basis. This will provide Auric with a substantial cash boost, expected in September/October 2023.

The project is on target to achieve its first phase ambition of mining and processing 150,000 to 180,000 tonnes from the mine.

The total project life is short and final mining is expected to be completed by the end of 2024/early 2025. The project budgeted for a gold price of AUD\$2,600/ounce. A substantially higher gold price, currently AUD\$2,950/ounce, has now placed the joint venture in a more favourable position.



Pouring Jeffreys Find gold from the furnace.

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John Utley, Catherine Yeo and Mark English holding a newly-poured gold bar.

Forward Looking Statements

This Announcement contains forward-looking statements which are identified by words such as 'may', 'could', 'should', 'believes', 'estimates', 'targets', 'expected', or 'intends' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Announcement, are considered reasonable. Such forward-looking statements are not a guarantee of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors, and the management. The Directors cannot and do not give any assurance that the results, performance, or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

This announcement has been approved for release by the Board.

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