

Munda Gold Project Grade Control Drilling Program Completed Mine Planning Progresses

Highlights

- Final assays received for the recently completed grade control drilling program at Munda Gold Project.
- Final 10 holes drilled bringing total to 361 holes and 11,301m completed on 10m x 10m pattern.
- Latest assays include high-grade or broad intersections including:

MGCR0286	1m @ 12.03g/t and 3m @ 10.77g/t Au
MGCR0287	7m @ 2.28g/t Au to bottom of hole
MGCR0272	1m @ 15.57g/t Au to bottom of hole

- Quotes received from contractors for mining, drilling and blasting.
- Pit optimisations and mine design to proceed based on up-to-date costings and an updated resource model.

Management Comment

Managing Director, Mark English, said: "The completion of the grade control drilling program was an important undertaking by the Company. It has substantially advanced our understanding of the Munda gold deposit and in particular the role and distribution of high-grade zones in mining.

"The drilling program has provided guidance for mine planning, exactly what it was designed to do. Our next task is to further refine the resource model and re-optimize the model using recently obtained costings from reputable mining contractors and the rising gold price. This will generate a revised starter pit design for mining in late 2024 or early 2025.

"We continue to progress the development of our main asset, with the focus on getting Munda into production." said Mr English.

The Announcement

Auric Mining Limited (ASX: **AWJ**) (**Auric** or **the Company**) is pleased to announce that all assay results have now been received for the first phase of grade control drilling at the Munda Gold Project, near Widgiemooltha, WA.

As reported on 30 January 2024¹, a total of 351 holes were drilled on a 10m x 10m pattern with assays received at that time for 244 holes. An additional 10 holes have since been drilled and assays have now been received for all 361 holes representing a total of 11,301m.

Additional to the very high grade intercepts reported previously, the latest assay results include further significant intercepts at a 0.5g/t Au cut-off (Appendix 1). Several intercepts extend to the bottom of hole together with high-grade intervals such as:

MGCR0286	1m @ 12.03g/t and 3m @ 10.77g/t Au
MGCR0287	7m @ 2.28g/t Au to bottom of hole
MGCR0272	1m @ 15.57g/t Au to bottom of hole
MGCR0276	3m @ 3.54g/t Au to bottom of hole
MGCR0181	2m @ 6.60g/t Au
MGCR0315	3m @ 3.60g/t Au

10m x10m Grade Control Program

The drill pattern covered a conceptual starter pit defined in a recent Scoping Study² within a larger area of near surface mineralisation (Figure 1).

Drilling was undertaken by Kalgoorlie-based Total Drilling Services Pty Ltd (TDS). Most holes were drilled vertically to depths of 30-35m, targeting either the 350m or 345m reduced level (RL). Angled holes were drilled around the margin of the historic 1999 Resolute trial pit together with some in the trial pit. Shallower vertical holes were drilled in the Resolute trial pit to reach the same elevations.

RC drill holes were sampled at 1m intervals and samples assayed for gold via a 50g fire assay. Significant assays at a 0.5g/t cut-off are recorded in Appendix 1 and drill hole details corresponding to the latest results in Appendix 2. A JORC checklist describing sampling techniques and reporting criteria is shown in Appendix 5.

Whilst significant assay intervals at a 0.5g/t Au cut-off are widespread, there are several zones of high-grade and/or broadly mineralised intervals, particularly below and adjacent to the 1999 Resolute trial pit.

¹ (ASX: AWJ) 30 January 2024: Grade Control Drilling Program Completed at Munda Gold Project

² (ASX: AWJ) 28 June 2023: Positive Scoping Study for Munda Gold Project

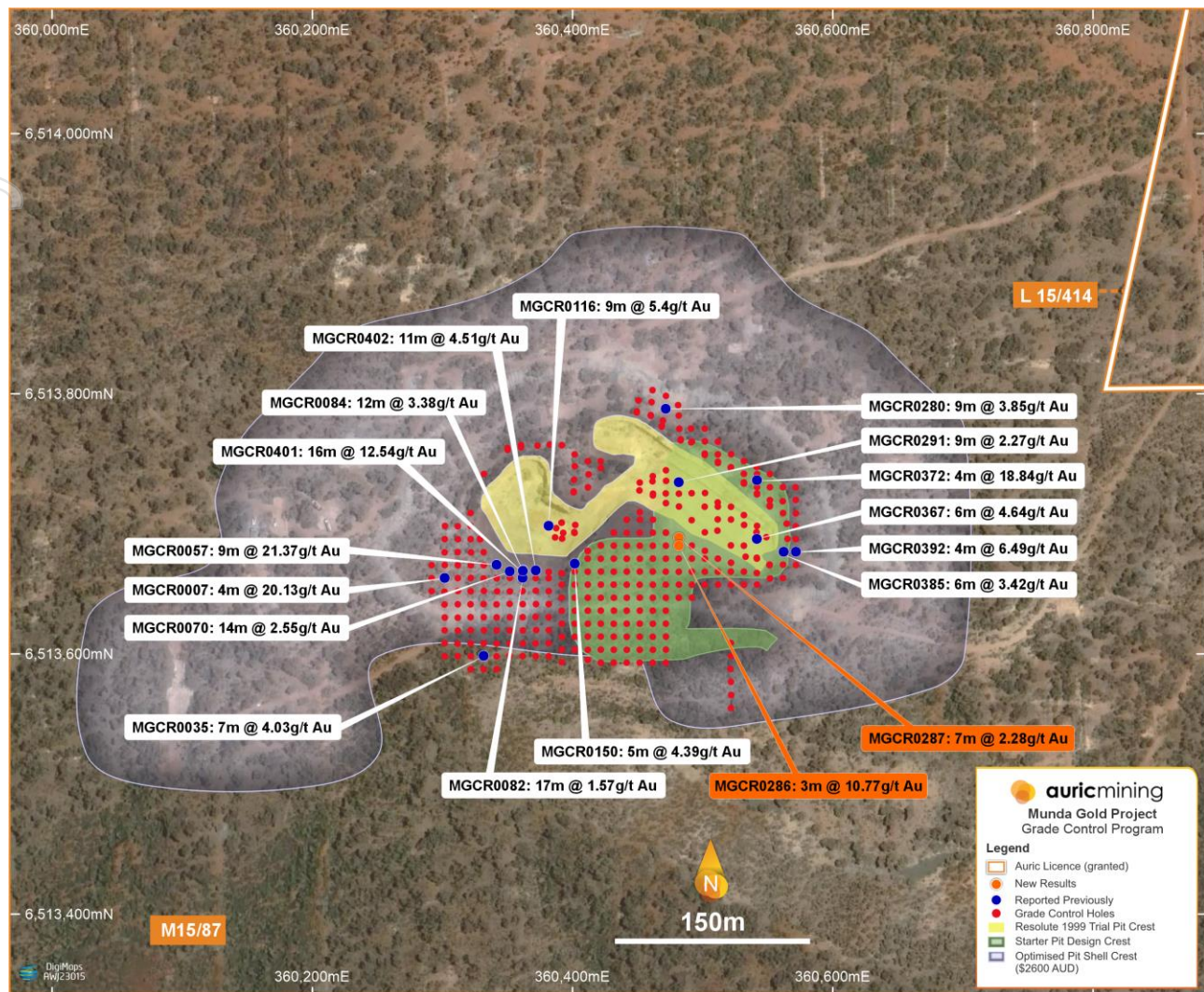


Figure 1. Munda optimised pit outline, first conceptual starter pit and existing trial pit with completed 10 x 10m pattern drill holes and selected intercepts at a 0.5g/t cut-off.

Contract Mining Quotes

Four contract mining companies have provided budget pricing estimates for mining and drill and blast services at Munda. These costings will contribute to detailed assessment of mining to feasibility study level.

Other Work in Progress

Metallurgical samples representing a range of Munda lithologies and oxidation profiles are currently being tested by ALS Metallurgy in Perth. Results and interpretation should be completed in early April.

A preliminary geotechnical assessment for pit wall design is being undertaken by Peter O'Bryan and Associates.

Waste rock characterisation work has largely been completed under the supervision of MBS Environmental.

Next Steps

New pit optimisations will now be undertaken utilising the up-to-date contract mining costs, results from metallurgical testwork and a resource model that incorporates the 10m x 10m drill data.

Optimised pits are expected to form the basis for detailed mine design and mine scheduling.

Munda East RC Drilling

Results have been received for a 7-hole, 390m RC drilling program that tested several drill targets approximately 1km to the east of the Munda gold deposit, within the Munda mining lease, M15/87 (Figure 2). Four of the holes targeted anomalism defined in RC holes drilled prior to 1995 and three targeted historic workings including a substantial shaft.

Holes were drilled by Kalgoorlie-based Kennedy Drilling, inclined at 60 degrees to the west or southwest, to depths of 30m or 60m. As with the grade control drilling, samples were taken at 1m intervals and analysed using a 50g fire assay. Quality control procedures, including routine insertion of field duplicates and commercially supplied standards, was also consistent with the grade control drilling and are described in more detail in Appendix 5, JORC Table 1 Checklist.

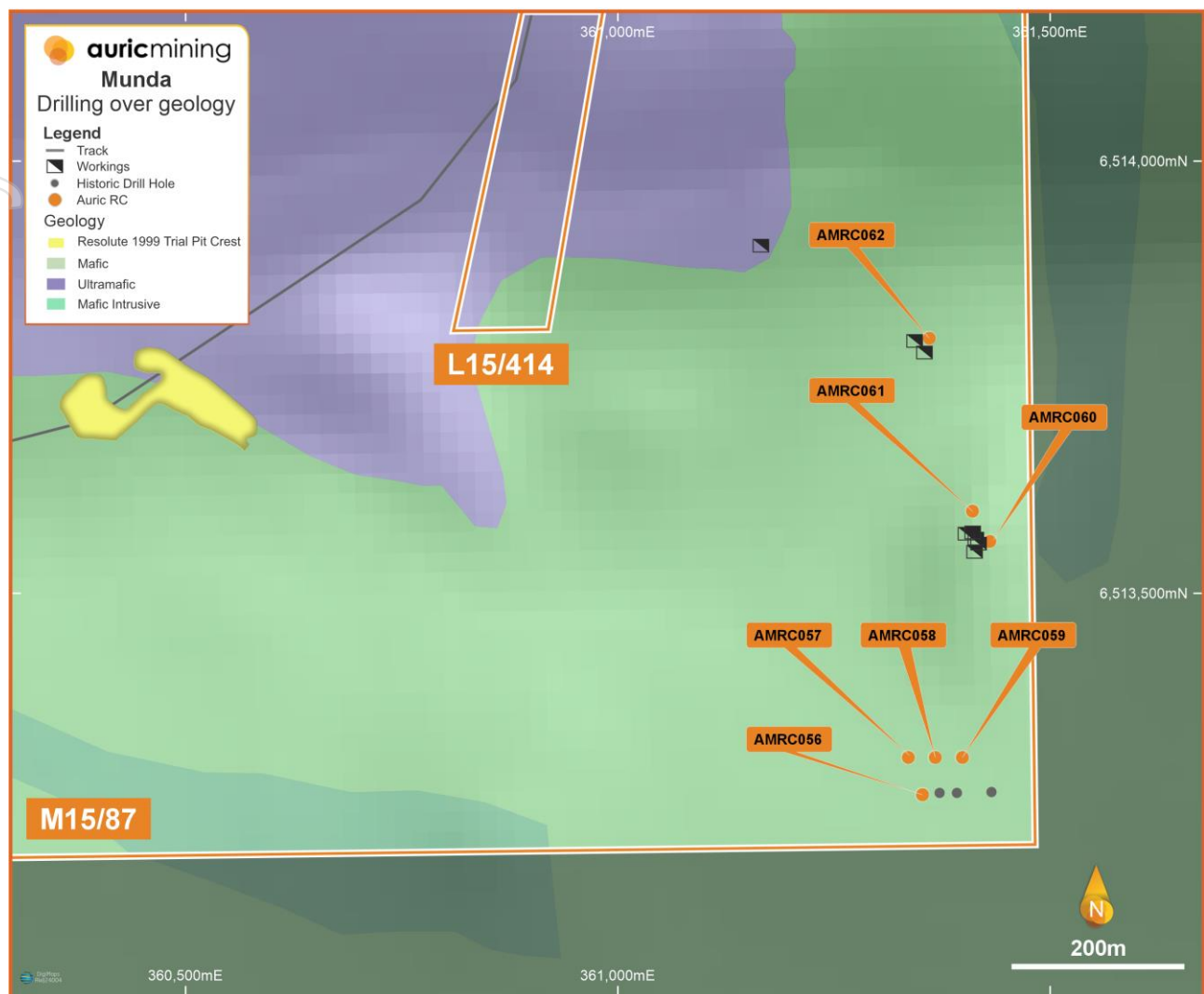


Figure 2. Munda East RC Drill Hole Collar Locations

Significant assays at a 0.5g/t cut-off and drill hole details for the Munda East holes are recorded in Appendices 3 and 4 respectively. The best result was a single metre from surface in AMRC0058 which assayed at 15.02g/t. Whilst encouraging, the high-grade interval is isolated and has yet to be field checked.

A 15m zone of anomalism in the range of 0.1 to 0.2g/t Au was intersected beneath historic workings in AMRC0060 with one assay at 0.5g/t cut-off in that interval of 1m @ 1.57g/t from 31m.

Compliance Statements

The information in this announcement that relates to exploration results is based on and fairly represents information and supporting documentation compiled by Mr John Utley, who is a full-time employee of Auric Mining Limited. Mr Utley is a Competent Person and a member of the Australian Institute of Geoscientists. Mr Utley 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 Utley consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Information on the Scoping Study for Munda is extracted from the report *Positive Scoping Study for Munda Gold Project* announced to the ASX on 28 June 2023 and is available to view on the Company website; www.auricmining.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Forward-Looking Statement

This announcement contains forward-looking statements which are identified by words such as 'will', 'may', 'could', '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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Appendix 1

Munda 10m x 10m Drilling

Significant Gold Intervals at 0.5g/t cut-off

Hole ID	From (m)	To (m)	Downhole Interval (m)	Au (g/t)
MGCR0048	34	35	1	0.58
MGCR0089	41	42	1	0.74 !
MGCR0104	40	42	2	1.17 !
MGCR0121	37	39	2	4.17
MGCR0125	15	16	1	0.71
MGCR0125	25	27	2	0.58
MGCR0162	31	32	1	0.63 !
MGCR0166	7	12	5	1.37
MGCR0167	9	11	2	1.08
MGCR0167	27	28	1	0.58
MGCR0175	18	21	3	0.97
MGCR0178	15	16	1	0.67
MGCR0179	2	3	1	0.85
MGCR0181	7	10	3	0.72
MGCR0181	22	24	2	1.37
MGCR0181	28	30	2	6.60
MGCR0183	5	7	2	1.13
MGCR0193	0	6	6	1.42
MGCR0195	17	18	1	1.07
MGCR0196	14	15	1	1.15
MGCR0197	15	17	2	1.41
MGCR0197	23	24	1	0.78
MGCR0198	20	21	1	0.81
MGCR0200	26	27	1	0.70
MGCR0207	9	10	1	0.78
MGCR0210	7	9	2	1.33
MGCR0211	14	16	2	1.95
MGCR0211	22	26	4	0.54
MGCR0212	17	18	1	1.72
MGCR0212	23	24	1	2.97
MGCR0212	26	28	2	2.12
MGCR0213	23	24	1	1.12
MGCR0216	26	27	1	0.75
MGCR0226	17	18	1	1.35
MGCR0227	26	27	1	0.89
MGCR0229	19	20	1	0.51
MGCR0232	7	10	3	0.56
MGCR0232	24	25	1	0.67
MGCR0234	4	9	5	0.99
MGCR0235	23	25	2	3.45
MGCR0242	16	17	1	0.56
MGCR0242	21	22	1	0.57
MGCR0243	19	21	2	0.86
MGCR0244	24	25	1	1.41

MGCR0251	15	17	1	0.60
MGCR0265	24	25	1	0.57
MGCR0265	0	1	1	0.51
MGCR0269	3	6	3	2.44
MGCR0271	19	24	5	1.77
MGCR0272	30	31	1	1.51
MGCR0272	35	36	1	15.57 !
MGCR0276	3	4	1	1.09
MGCR0276	7	9	2	1.01
MGCR0276	18	21	3	3.54 !
MGCR0286	8	9	1	3.59
MGCR0286	12	13	1	12.03
MGCR0286	16	19	3	10.77
incl	18	19	1	29.29
MGCR0287	8	10	2	0.78
MGCR0287	25	32	7	2.28 !
MGCR0290	0	6	6	1.58
MGCR0290	11	12	1	0.50
MGCR0290	17	20	3	1.69
MGCR0298	10	11	1	0.87
MGCR0301	5	6	1	0.73
MGCR0301	15	16	1	0.58
MGCR0302	20	21	1	1.46
MGCR0302	24	25	1	1.25
MGCR0302	31	32	1	0.82 !
MGCR0313	9	11	2	1.44
MGCR0315	8	14	6	0.65
MGCR0315	20	23	3	3.60
MGCR0326	4	7	3	0.94
MGCR0327	78	8	1	0.96
MGCR0327	16	17	1	0.68
MGCR0327	19	21	2	1.24
MGCR0343	1	2	1	0.86
MGCR0343	5	10	5	0.68
MGCR0344	7	11	4	0.79
MGCR0344	21	22	1	1.43
MGCR0345	5	9	4	0.73
MGCR0345	12	18	6	1.18
MGCR0354	2	4	2	1.19
MGCR0354	11	12	1	1.41
MGCR0355	15	16	1	0.68
MGCR0355	18	19	1	0.75
MGCR0364	19	21	2	0.94
MGCR0407	41	42	1	2.16 !
MGCR0409	10	11	1	0.73
MGCR0410	18	19	1	1.41
MGCR0410	27	28	1	0.61
MGCR0411	29	31	2	0.62
MGCR0412	7	10	3	0.88
MGCR0413	7	8	1	0.73
MGCR0413	28	29	1	0.62

! Mineralisation to bottom of hole

Appendix 2 Munda 10m x 10m Drilling Drill Hole Details (Corresponding Latest Results)

Hole_ID	Type	Hole Depth (m)	MGA_East	MGA_North	Orig_RL	Dip	MGA_Azi
MGCR0048*	RC	40	360354.92	6513741.39	383.98	-60	180
MGCR0074*	RC	43	360373.47	6513758.61	381.91	-60	180
MGCR0075*	RC	37	360373.29	6513760.09	381.88	-90	360
MGCR0089*	RC	42	360383.67	6513760.69	381.20	-60	180
MGCR0090*	RC	37	360383.65	6513762.39	381.12	-90	360
MGCR0104	RC	42	360395.00	6513762.00	380.46	-60	180
MGCR0121*	RC	41	360404.27	6513764.56	380.01	-60	180
MGCR0125	RC	30	360414.96	6513595.00	379.47	-90	360
MGCR0161	RC	27	360434.78	6513614.85	376.68	-60	360
MGCR0162	RC	32	360435.06	6513624.96	376.96	-90	360
MGCR0163	RC	33	360435.03	6513635.05	377.23	-90	360
MGCR0164	RC	32	360435.09	6513644.88	376.92	-90	360
MGCR0165	RC	32	360434.96	6513654.93	376.88	-90	360
MGCR0166	RC	32	360434.99	6513664.95	376.60	-90	360
MGCR0167	RC	32	360434.94	6513675.01	376.18	-90	360
MGCR0175	RC	30	360445.00	6513595.00	379.43	-90	360
MGCR0176	RC	27	360445.13	6513605.04	377.06	-90	360
MGCR0177	RC	26	360445.23	6513615.02	375.84	-90	360
MGCR0178	RC	32	360444.96	6513625.01	376.09	-90	360
MGCR0179	RC	32	360445.00	6513635.03	376.40	-90	360
MGCR0180	RC	32	360445.08	6513644.90	376.02	-90	360
MGCR0181	RC	31	360445.00	6513655.03	375.94	-90	360
MGCR0182	RC	31	360444.94	6513665.09	375.89	-90	360
MGCR0183	RC	31	360444.98	6513674.94	375.76	-90	360
MGCR0191	RC	30	360454.99	6513594.95	379.44	-90	360
MGCR0192	RC	27	360455.11	6513605.05	376.99	-90	360
MGCR0193	RC	26	360454.95	6513615.03	375.02	-90	360
MGCR0194	RC	31	360454.94	6513624.76	375.30	-90	360
MGCR0195	RC	31	360455.00	6513635.02	375.70	-90	360
MGCR0196	RC	31	360455.04	6513644.98	375.40	-90	360
MGCR0197	RC	31	360455.00	6513655.04	375.24	-90	360
MGCR0198	RC	31	360455.00	6513664.95	375.22	-90	360
MGCR0199	RC	31	360454.97	6513674.86	375.36	-90	360
MGCR0200	RC	31	360455.00	6513685.02	375.62	-90	360
MGCR0207	RC	29	360465.00	6513595.02	379.06	-90	360
MGCR0208	RC	27	360465.07	6513604.90	376.75	-90	360
MGCR0209	RC	25	360465.10	6513615.25	374.43	-90	360

MGCR0210	RC	30	360465.00	6513624.98	374.62	-90	360
MGCR0211	RC	31	360465.00	6513635.03	375.22	-90	360
MGCR0212	RC	30	360465.01	6513644.96	374.70	-90	360
MGCR0213	RC	30	360464.96	6513654.98	374.56	-90	360
MGCR0214	RC	30	360464.91	6513665.01	374.85	-90	360
MGCR0215	RC	30	360464.88	6513674.81	375.01	-90	360
MGCR0216	RC	31	360465.00	6513685.00	375.40	-90	360
MGCR0217	RC	31	360464.96	6513694.74	375.89	-90	360
MGCR0223	RC	29	360474.99	6513594.97	378.40	-90	360
MGCR0224	RC	26	360475.13	6513604.82	375.98	-90	360
MGCR0225	RC	25	360475.13	6513615.36	373.93	-90	360
MGCR0226	RC	29	360474.97	6513625.01	373.80	-90	360
MGCR0227	RC	30	360475.00	6513635.03	374.06	-90	360
MGCR0228	RC	30	360475.07	6513644.91	374.10	-90	360
MGCR0229	RC	30	360475.00	6513654.95	374.24	-90	360
MGCR0230	RC	30	360475.00	6513664.79	374.46	-90	360
MGCR0231	RC	30	360475.09	6513674.94	375.09	-90	360
MGCR0232	RC	31	360475.01	6513684.95	375.53	-90	360
MGCR0233	RC	31	360474.93	6513694.88	375.96	-90	360
MGCR0234	RC	32	360475.00	6513705.02	376.48	-90	360
MGCR0235	RC	33	360474.97	6513710.80	376.99	-80	360
MGCR0241	RC	28	360484.99	6513594.95	377.83	-90	360
MGCR0242	RC	26	360485.00	6513604.96	375.07	-90	360
MGCR0243	RC	24	360485.00	6513614.94	373.68	-90	360
MGCR0244	RC	29	360485.03	6513624.96	373.47	-90	360
MGCR0245	RC	29	360485.16	6513635.23	373.95	-90	360
MGCR0246	RC	30	360484.85	6513645.22	373.96	-90	360
MGCR0247	RC	30	360485.16	6513654.82	374.02	-90	360
MGCR0248	RC	30	360484.82	6513664.95	374.51	-90	360
MGCR0249	RC	31	360485.14	6513674.88	375.21	-90	360
MGCR0250	RC	31	360485.04	6513684.73	375.66	-90	360
MGCR0251	RC	32	360484.98	6513694.99	376.05	-90	360
MGCR0252	RC	32	360484.86	6513704.24	376.60	-90	360
MGCR0263	RC	23	360495.24	6513615.44	372.89	-90	360
MGCR0264	RC	28	360495.16	6513624.79	373.04	-90	360
MGCR0265	RC	29	360494.97	6513634.98	373.58	-90	360
MGCR0266	RC	29	360495.06	6513645.11	373.79	-90	360
MGCR0267	RC	31	360494.91	6513654.82	374.02	-90	360
MGCR0268	RC	30	360494.47	6513664.92	374.54	-90	360
MGCR0269	RC	31	360495.01	6513674.99	375.27	-90	360
MGCR0270	RC	31	360495.10	6513684.94	375.95	-90	360
MGCR0271	RC	32	360495.02	6513695.02	376.06	-90	360
MGCR0272	RC	36	360495.02	6513695.02	376.09	-60	360
MGCR0276	RC	21	360495.00	6513743.00	365.02	-90	360
MGCR0282	RC	24	360504.93	6513644.99	373.81	-90	360
MGCR0283	RC	25	360505.20	6513654.77	374.19	-90	360

MGCR0284	RC	26	360504.85	6513664.72	374.96	-90	360
MGCR0285	RC	31	360504.87	6513674.73	375.87	-90	360
MGCR0286	RC	32	360504.96	6513685.02	376.19	-90	360
MGCR0287	RC	32	360504.96	6513691.00	376.24	-80	360
MGCR0290	RC	21	360505.02	6513724.97	364.91	-90	360
MGCR0298	RC	25	360515.00	6513645.00	374.04	-90	360
MGCR0299	RC	25	360514.87	6513654.86	374.53	-90	360
MGCR0300	RC	26	360514.95	6513664.82	375.17	-90	360
MGCR0301	RC	32	360515.01	6513675.04	376.20	-90	360
MGCR0302	RC	32	360514.95	6513685.01	376.66	-90	360
MGCR0312	RC	26	360524.98	6513654.91	374.91	-90	360
MGCR0313	RC	26	360524.98	6513664.99	375.60	-90	360
MGCR0314	RC	27	360525.07	6513675.33	376.54	-90	360
MGCR0315	RC	28	360525.03	6513680.99	376.80	-80	360
MGCR0325	RC	26	360534.99	6513654.85	375.26	-90	360
MGCR0326	RC	27	360534.96	6513665.00	376.07	-90	360
MGCR0327	RC	27	360534.99	6513675.01	376.65	-90	360
MGCR0343	RC	26	360544.96	6513655.00	375.74	-90	360
MGCR0344	RC	27	360544.96	6513664.99	376.71	-90	360
MGCR0345	RC	33	360545.00	6513672.00	376.85	-80	360
MGCR0354	RC	27	360555.00	6513655.02	376.38	-90	360
MGCR0355	RC	27	360554.99	6513665.02	376.86	-90	360
MGCR0364	RC	32	360565.00	6513655.04	376.79	-90	360
MGCR0365	RC	33	360564.72	6513663.91	377.03	-90	360
MGCR0407	RC	31	360565.00	6513730.00	380.45	-90	360
MGCR0408	RC	42	360565.04	6513740.32	379.83	-90	360
MGCR0409	RC	33	360315.00	6513650.00	382.95	-90	360
MGCR0410	RC	33	360315.00	6513660.00	383.45	-90	360
MGCR0411	RC	33	360315.00	6513670.00	383.79	-90	360
MGCR0412*	RC	33	360344.97	6513590.59	382.28	-90	360
MGCR0413*	RC	33	360354.43	6513590.53	382.33	-90	360
MGCR0414*	RC	33	360364.53	6513590.42	382.45	-90	360

*Not listed in previous announcement

Appendix 3 Munda East Drilling Significant Gold Intervals at 0.5g/t cut-off

Hole ID	From (m)	To (m)	Downhole Interval (m)	Au (g/t)
AMRC0056				NSA
AMRC0057				NSA
AMRC0058	0	1	1	15.02
AMRC0059				NSA
AMRC0060	5	6	1	0.63
AMRC0060	9	10	1	0.56
AMRC0060	31	32	1	1.57
AMRC0061				NSA
AMRC0062				NSA

Appendix 4 Munda East Drill Hole Details

Hole_ID	Type	Hole Depth (m)	MGA_East	MGA_North	Orig_RL	Dip	MGA_Azi
AMRC0056	RC	30	361352	6513267	350	-60	270
AMRC0057	RC	60	361336	6513310	350	-60	270
AMRC0058	RC	60	361367	6513310	350	-60	270
AMRC0059	RC	60	361398	6513310	350	-60	270
AMRC0060	RC	60	361430	6513560	350	-60	245
AMRC0061	RC	60	361410	6513595	350	-60	245
AMRC0062	RC	60	361360	6513795	350	-60	245

Appendix 5

Munda 10m x 10m and Munda East Drilling JORC Table 1 Checklist

Section 1 Sampling Techniques and Data (Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<p>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</p> <p>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</p> <p>Aspects of the determination of mineralisation that are Material to the Public Report.</p> <p>In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</p>	<ul style="list-style-type: none"> RC drill samples were taken at 1m intervals via a cyclone and fixed cone splitter. Samples of nominally 2.5kg were collected in calico bags and submitted to the Intertek Genalysis sample preparation facility in Kalgoorlie. Samples were pulverised to a nominal 85% passing 75µm. Approximately 200g of the pulverised product from each sample was then transferred to the Intertek Genalysis facility in Perth. Samples were analysed for Au via 50g fire assay with an ICP-OES determination of gold concentration. The samples for each 1m interval remaining after removal of the nominal 1.5kg split were laid out in rows at the drill site and this material used for geological logging
Drilling techniques	<p>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</p>	<ul style="list-style-type: none"> RC drilling using a face-sampling hammer with a drill bit (hole) diameter of approximately 133mm.
Drill sample recovery	<p>Method of recording and assessing core and chip sample recoveries and results assessed.</p> <p>Measures taken to maximize sample recovery and ensure representative nature of the samples.</p>	<ul style="list-style-type: none"> Sample recovery is assessed as having been reasonable overall. Samples submitted for assay were weighed at the lab and sample weights reported – they show some small samples in the 1st few metres of drill holes and average weights of 2.2kg (Grade Control) and 2.4kg (Munda East).

Criteria	JORC Code explanation	Commentary
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	<ul style="list-style-type: none"> There is no evidence of sample bias
Logging	<p>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</p> <p>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</p> <p>The total length and percentage of the relevant intersections logged.</p>	<ul style="list-style-type: none"> Drill chips were logged at 1m intervals corresponding to the sample intervals and according to Auric's coding system in sufficient detail to support mineral resource estimation, mining studies and metallurgical studies. The logging is qualitative in nature. Chips were not photographed but a small proportion of chips from each interval have been retained in compartmentalised chip trays. The total length logged is 11,301m for the grade control and 390m for the Munda East drilling which is 100% of the drilled intervals
Sub-sampling techniques and sample preparation	<p>If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</p> <p>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</p> <p>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</p> <p>Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.</p> <p>Whether sample sizes are appropriate to the grain size of the material being sampled.</p>	<ul style="list-style-type: none"> RC chips were sampled at 1m intervals via a fixed cone splitter and samples were dry. A duplicate sample was taken with every 15th sample using a 2nd chute on the splitter and a pulp standard was inserted after every 30 samples such that 10% of samples submitted for assay are either duplicates or standards. The duplicate assays show good correlation with original assays (Grade Control; $r^2 = 0.98$ Munda East $r^2 = 0.90$). Sample sizes (nominally 2.5kg) were pulverised prior to subsampling of 50g for fire assay and are considered appropriate.
Quality of assay data and laboratory tests	<p>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</p> <p>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</p> <p>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</p>	<ul style="list-style-type: none"> In addition to standards submitted by Auric, the laboratory (Intertek Genalysis) analysed standards and blanks inserted with each fire assay batch. Comparison of expected results for standards with the assays received for the RC samples indicates accurate and precise laboratory data.

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Verification of sampling and assaying	<p>The verification of significant intersections by either independent or alternative company personnel.</p> <p>The use of twinned holes.</p> <p>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</p> <p>Discuss any adjustment to assay data.</p>	<ul style="list-style-type: none"> Anomalous assays have been verified by alternative Auric personnel. No twinned holes have been drilled. Field sample records are merged with assay results from the lab and various cross reference checks, both manual and computational used to ensure data integrity. Data is stored on two separate computers and backed up routinely. No adjustment has been made to assay data
Location of data points	<p>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</p> <p>Specification of the grid system used.</p> <p>Quality and adequacy of topographic control.</p>	<ul style="list-style-type: none"> Hole collar positions for the 10m x 10m grade control were marked out by a qualified surveyor using a DGPS and located again following completion by the same surveyor. Hole collar positions for the Munda East drilling were marked out using a hand-held GPS and are considered to be within 5m of planned positions Angled holes and a small proportion of vertical holes were surveyed downhole using a north-seeking gyroscope. Collar surveys for the grade control holes included an elevation measurement and are located within the MGA-GDA94 grid system, Zone 51. The elevation used for the Munda East holes is an estimate only.
Data spacing and distribution	<p>Data spacing for reporting of Exploration Results.</p> <p>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</p> <p>Whether sample compositing has been applied.</p>	<p>10m x 10m Grade Control Pattern</p> <ul style="list-style-type: none"> 361 holes were drilled on a 10m x 10m pattern to a vertical depth of up to 54m, averaging 31m. The data spacing is sufficient to estimate mineral resources but will require greater density for ore definition should open pit mining be undertaken. No sample compositing. <p>Munda East RC Drilling</p> <ul style="list-style-type: none"> 7 holes were drilled to target mineralisation intercepted in pre-1995 drill holes or in historic workings. The drill density and spacings represent early stage exploration and are not sufficient for resource estimation. No sample compositing.
Orientation of data in relation to geological structure	<p>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</p> <p>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this</p>	<p>10m x 10m Grade Control Drilling</p> <ul style="list-style-type: none"> There are several structural controls and the drill holes will intersect structures at variable orientations. However, the high drill density will nullify sampling bias in terms of geostatistical resource estimation. <p>Munda East RC Drilling</p> <ul style="list-style-type: none"> Drilling at an early stage and the orientation of possible structural controls on mineralisation is

Criteria	JORC Code explanation	Commentary
	should be assessed and reported if material.	not known
Sample security	The measures taken to ensure sample security.	<ul style="list-style-type: none"> Auric personnel were present during all drilling and sampling and individual samples were bagged and sealed in larger polywoven bags with no opportunity for tampering. Samples were transported to the lab by Auric personnel
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	<ul style="list-style-type: none"> Duplicate samples were taken after every 15 samples and show very good correlation, demonstrating that sampling techniques were appropriate and robust.

Section 2 Reporting of Exploration Results
(Criteria listed in the preceding section also apply to this section)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	<ul style="list-style-type: none"> All the drilling is within M15/87 which is held by Widgie Gold Pty Ltd, a wholly owned subsidiary of Auric Mining Ltd who hold all the mineral rights, excluding Ni and Li. M15/87 was granted on 06/08/1984 and expires on 05/08/2026. There are no known impediments to mining in the area beyond routine compliance requirements
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	<ul style="list-style-type: none"> Early exploration (1967-1995) focused on nickel. WMC (1996-1998) recognised gold potential and drilled for both nickel and gold including 81 diamond and RC holes in the current resource area. Resolute (1999-2000) optioned the project from WMC, drilled 37 holes and excavated a small trial mine with ore carted to the Higginsville gold plant. Titan Resources (2005-2006), Consolidated Nickel (2006-2007), Eureka Mines (2016) and Estrella Resources (2019) all undertook drilling programmes focused in the current resource area.
Geology	Deposit type, geological setting and style of mineralisation.	<p>10m x 10m Grade Control Drilling</p> <ul style="list-style-type: none"> Gold mineralisation is hosted near the intersections of a northeasterly striking structure with structures parallel to the northeasterly dipping contact between basalts and overlying serpentinised ultramafics. The ultramafic contact is also host to nickel

Criteria	JORC Code explanation	Commentary
		<p>mineralisation such that gold and nickel deposits overlap.</p> <p>Munda East RC Drilling</p> <ul style="list-style-type: none"> Historic workings are focussed on a series of NNW trending, quartz veins dipping steeply to the NE and hosted in basalts. The workings have been referred to as the "Fairy Workings"
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole. down hole length and interception depth hole length. <p>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</p>	<ul style="list-style-type: none"> Refer to: Appendix 1 and 3: Significant gold intervals at 0.5g/t cut-off Appendix 2 and 4: Drill Hole Details
Data aggregation methods	<p>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</p> <p>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</p> <p>The assumptions used for any reporting of metal equivalent values should be clearly stated.</p>	<ul style="list-style-type: none"> Samples were collected at 1m intervals and aggregate intervals incorporate only 1m intervals. Samples were aggregated at a 0.5g/t cut-off with no top-cut applied
Relationship between mineralisation widths and intercept lengths	<p>These relationships are particularly important in the reporting of Exploration Results.</p> <p>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</p> <p>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g.</p>	<ul style="list-style-type: none"> Down hole lengths are reported and mineralisation geometry appears to be quite variable such that true widths are not known.

Criteria	JORC Code explanation	Commentary
	'down hole length, true width not known').	
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to, a plan view of drill hole collar locations and appropriate sectional views.	<ul style="list-style-type: none"> Refer to Figure 1 and Appendix 1
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	<ul style="list-style-type: none"> Reporting is balanced – only significant Au values at a 0.5g/t cut-off are tabulated and this is acknowledged
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	<ul style="list-style-type: none"> Not applicable
Further work	<p>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</p> <p>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</p>	<p>10m x 10m Grade Control Drilling</p> <ul style="list-style-type: none"> The 10m x 10m grade control drill data will be used to generate a resource estimate which will then be compared with the estimate for the full resource which was defined on a nominal 25m x 25m drill pattern and encloses the grade control drilling. <p>Munda East RC Drilling</p> <ul style="list-style-type: none"> Significant assay intervals will be field checked against percussion chips and any surface geological features in the field. Further drilling may be undertaken if a field review shows this to be justified