

Jeffreys Find Gold Mine Toll Milling of 150,000 Tonnes Commenced. Second 2024 Campaign.

HIGHLIGHTS

- Processing of 150,000 tonnes commenced at Greenfields Mill.
- 75,600 tonnes on ROM Pad at Greenfields as of 23 July 2024.
- Second campaign expected to finish early September 2024.
- On target to process 300,000 tonnes at Greenfields Mill in 2024/2025.
- BML expects to mine well in excess of 300,000 tonnes in 2024/2025.
- First cash distributions to Auric this quarter.

MANAGEMENT COMMENT

Managing Director, Mark English, said: *“We have the good fortune of pouring gold just as the price firms. It happened last year when the price went to \$3,000 an ounce, this year it’s around \$3,600 an ounce.*

“The ever increasing gold price will result in Auric and our joint venture partner generating cash surpluses well in excess of what we had budgeted and anticipated.

“150,000 tonnes is a sizeable parcel of ore for this campaign. While it will take six weeks or so to mill, we expect it to generate well in excess of \$25 million through gold sales for the joint venture.

“The mill contract is to process 300,000 tonnes in 2024. This 150,000 tonnes parcel will be the largest for Stage 2 of mining of Jeffreys Find. That leaves an additional 120,000 tonnes for milling at Greenfields towards the end of 2024.

“Jeffreys Find will be a substantial cash producer for Auric in 2024. We are on target to receive our first distribution within about a month.” said Mr English.

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Photo: The Jeffrey's Find Pit as of 16 July 2024.

THE ANNOUNCEMENT

Auric Mining Limited (ASX: **AWJ**) (**Auric** or **the Company**) is pleased to announce the second gold milling campaign for 2024 of 150,000 dry metric tonnes from the Jeffrey's Find Gold Mine (**the Project**) near Norseman, WA, commenced on 24 July 2024.

At the commencement of toll milling at the Greenfields Mill (**Greenfields** or **Mill**), Auric's joint venture partner, BML Ventures Pty Ltd of Kalgoorlie (**BML**), had delivered 75,600 tonnes of ore to the Mill.

BML is mining on an around-the-clock basis with around 27,000 tonnes of ore on the ROM Pad at Jeffrey's Find, awaiting transport to Greenfields.

Milling will take place across approximately six weeks and conclude in early September 2024.

BML is planning to mine up to 400,000 tonnes this year and into early 2025 with 300,000 tonnes contracted to be processed by Greenfields.

Further gold milling campaigns are scheduled later in 2024.

Auric is expected to receive its first surplus cash distribution from the JV in late August and further distributions in September 2024.

The joint venture is between Auric and BML. BML are the miners, operators and managers of the Jeffreys Find Gold Project. BML incur and pay all mining, trucking, milling costs and related expenses. After sale of the gold the partners subtract all costs before splitting the surplus cash proceeds on a 50:50 basis. Surplus cash distributions are paid to BML and Auric after agreement between the partners.

FORWARD LOOKING STATEMENTS

This Announcement may contain forward-looking statements which are identified by words such as 'may', 'could', 'should', 'believes', 'estimates', 'targets', 'expecting', 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.

Corporate Enquiries

Mark English

Managing Director

Auric Mining Limited

+61 409 372 775

menglish@auricmining.com.au

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