Spargoville Project
Aircore Drilling Results

HIGHLIGHTS

- Spargoville aircore drilling program completed with 71 holes drilled for 2,259 metres.
- Fugitive and Anomaly 37 Prospects confirmed as first order targets for RC drilling.
- Aircore results include:
  - 4m @ 2,794ppb Au (2.79g/t Au), including 1m @ 10,182ppb Au (10.2g/t Au)
  - 22m @ 246ppb Au and
  - 11m @ 303ppb Au

THE ANNOUNCEMENT

Auric Mining Limited (ASX: **AWJ**) (**Auric** or **the Company**) is pleased to provide an update following the completion of drilling and receipt of assay results for the Company's Spargoville Project near Widgiemooltha, Western Australia. The drilling program was completed in July 2024 with 71 aircore holes drilled for 2,259m (Figure 1).

Aircore holes were drilled in east-west traverses across distinct gold anomalies defined by soil-auger sampling in both E15/1688 and E15/1689. Best results were returned from drilling into two large soil-auger gold anomalies within E15/1688; one representing the Fugitive Prospect and the other, referred to as the Anomaly 37 Prospect. Results from the Fugitive Prospect include:

- AAC0488; 4m @ 2,794ppb Au (2.79g/t Au), including 1m @ 10,182ppb Au (10.2g/t Au)
- AAC0484; 22m @ 246ppb Au and
- AAC0485; 11m @ 303ppb Au

Results from the Anomaly 37 Prospect include:

- AAC0475; 5m @ 275ppb Au

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The latest aircore results and recent RC drilling results from the Fugitive Prospect (ASX:AWJ Announcement dated 4 June 2024) reaffirm the potential within E15/1688 in particular and provide further incentive to undertake deeper RC drilling in the Fugitive and Anomaly 37 Prospects.

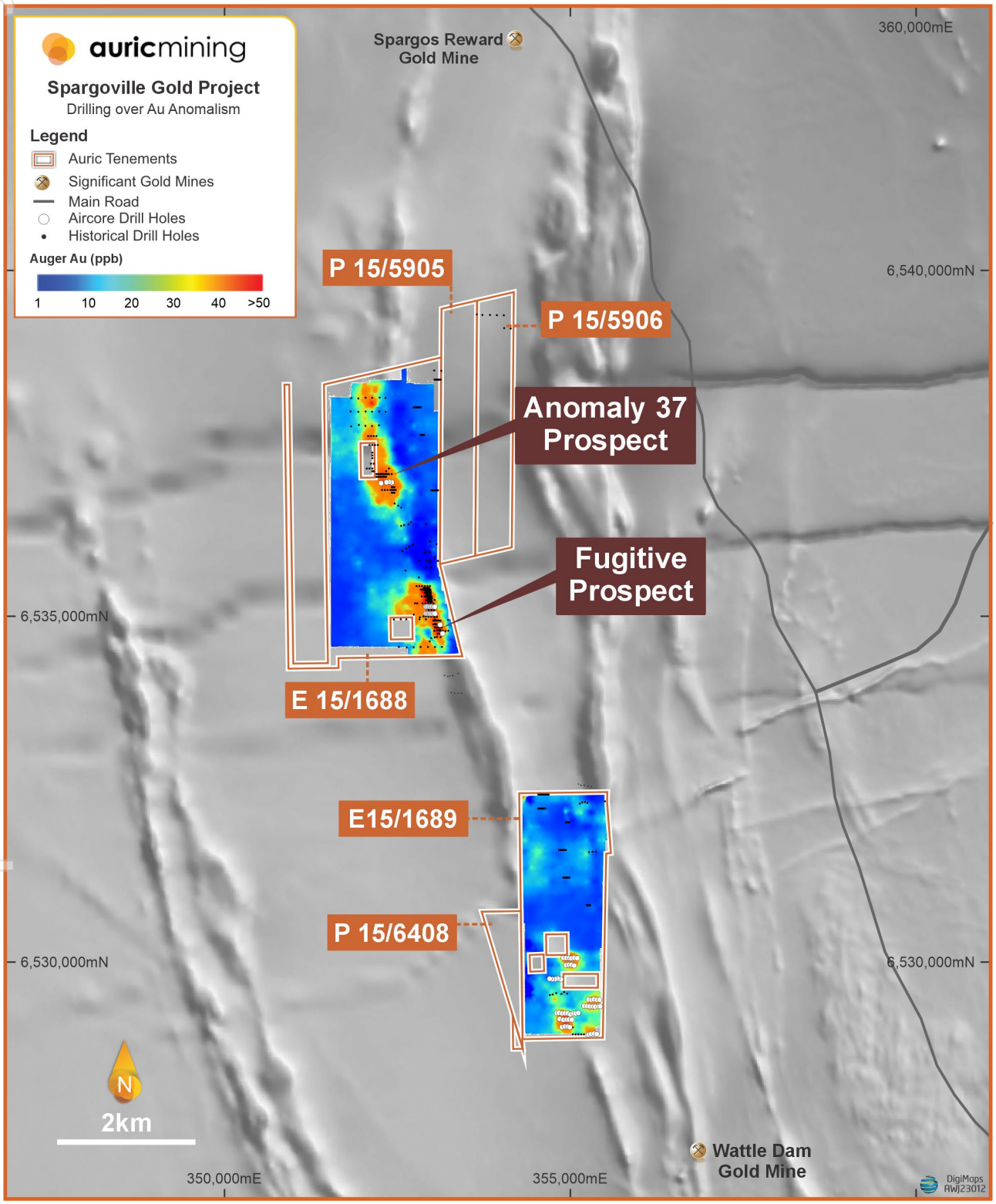

Figure 1. Spargoville aircore drill holes relative to soil auger gold anomalism and grey scale magnetic image.

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Program and Results

A total of 71 aircore holes were drilled by Kalgoorlie-based Kennedy Drilling in July. Holes were drilled in traverses across distinctive gold anomalies defined by auger sampling within two tenements; E15/1688 and E15/1689 (Figure 1). Eighteen of the aircore holes infilled gaps in drilling in the soil-auger anomaly defining the Fugitive Prospect.

Samples were taken at 1m intervals and combined using a hand-held scoop into 4m composites for gold analyses via 25g aqua regia digest and mass spectrometer finish. The bottom of hole composite for each hole was also submitted for analysis of Au and a suite of 48 other elements via a 4-acid digest and ICP MS finish. Composite samples returning 100ppb Au (0.1g/t Au) or more were resampled as single metre intervals.

Fifty of the 1m samples returned assays of 100ppb Au (ie, 0.1g/t Au) or more. They are recorded as composite intervals in Table 1. Drill hole details are recorded in

Table 1. Significant gold intersections at 100ppb cut-off

Hole ID	From (m)	To (m)	Downhole Interval (m)	Au (ppb)
AAC0437	9	10	1	100
AAC0475	45	50	5	275
AAC0477	30	31	1	271
AAC0477	33	34	1	140
AAC0477	40	41 !	1	164
AAC0482	32	36	4	367
AAC0482	Incl. 33	34	1	991
AAC0484	34	56 !	22	246
AAC0484	Incl. 41	42	1	993
AAC0484	And Incl. 52	53	1	527
AAC0485	23	34 !	11	303
AAC0485	Incl. 23	25	2	979
AAC0488	24	28	4	2794
AAC0488	Incl. 27	28	1	10,182
AAC0489	29	32	3	244
AAC0496	32	34	2	339
AAC0496	Incl. 32	33	1	514
AAC0496	48	51	3	135

! Bottom of Hole

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Best results were returned for two infill traverses drilled within the Fugitive Prospect (Figure 2). Those results included:

- AAC0488; 4m @ 2,794ppb Au (2.79g/t Au), including 1m @ 10,182ppb Au (10.2g/t Au)
- AAC0484; 22m @ 246ppb Au to bottom of hole
- AAC0485; 11m @ 303ppb Au

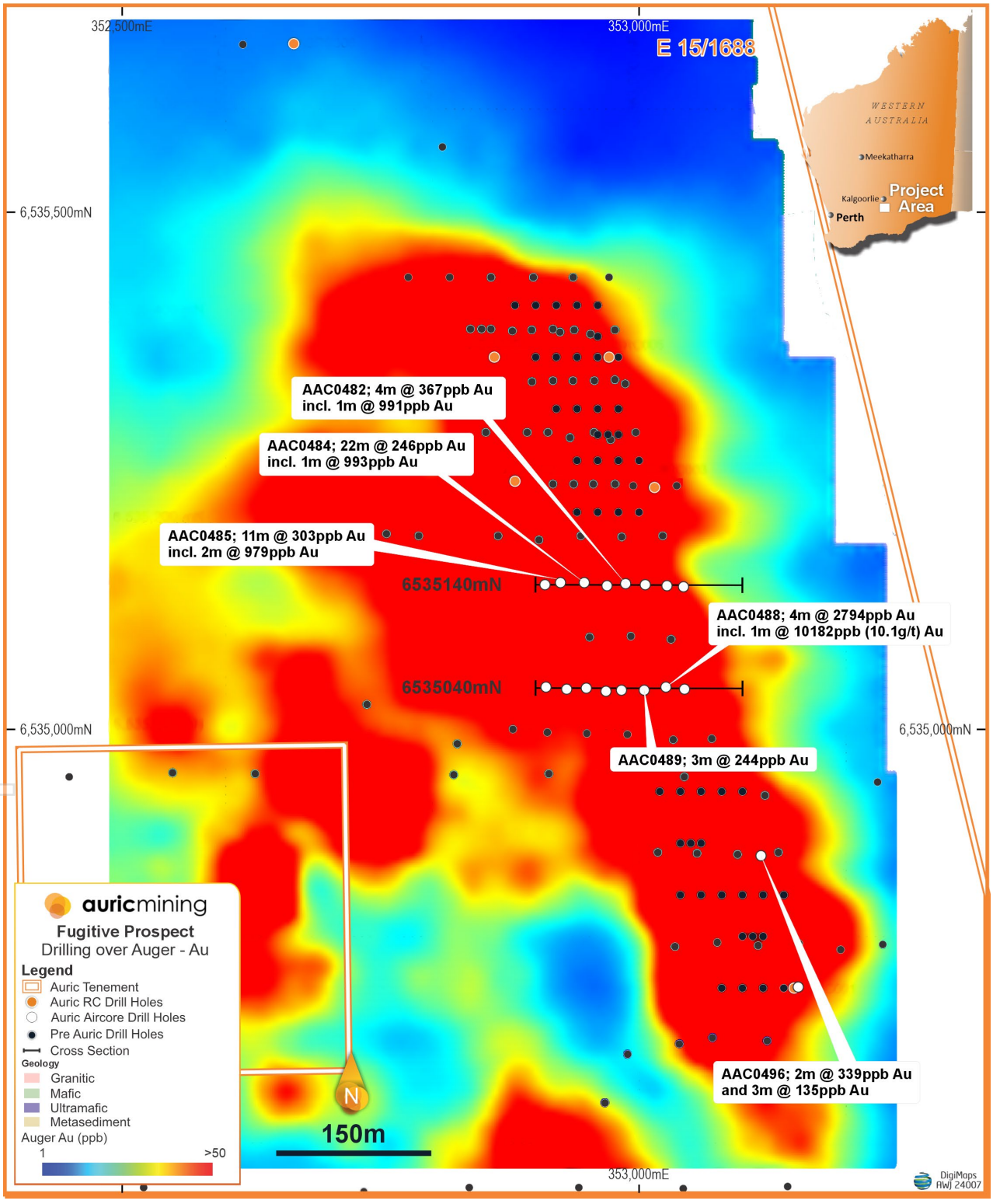

Figure 2. Fugitive Prospect aircore drill holes relative to soil auger gold anomalism.

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The anomalous intersections are shown in cross section (Figures 3 and 4) where they are hosted within a basalt unit approximately 100m to 125m in width, sandwiched between sediments on one side and ultramafics on the other. The aircore holes are restricted to weathered rock and it is likely that some or most of the gold mineralization represents supergene dispersion around a steep-dipping primary source or sources. As suggested previously (see ASX:AWJ announcement dated 4 June 2024), deeper RC drilling beneath the aircore drilling should be undertaken to target the mineralized zone in fresh rock 75m to 100m and more below surface.

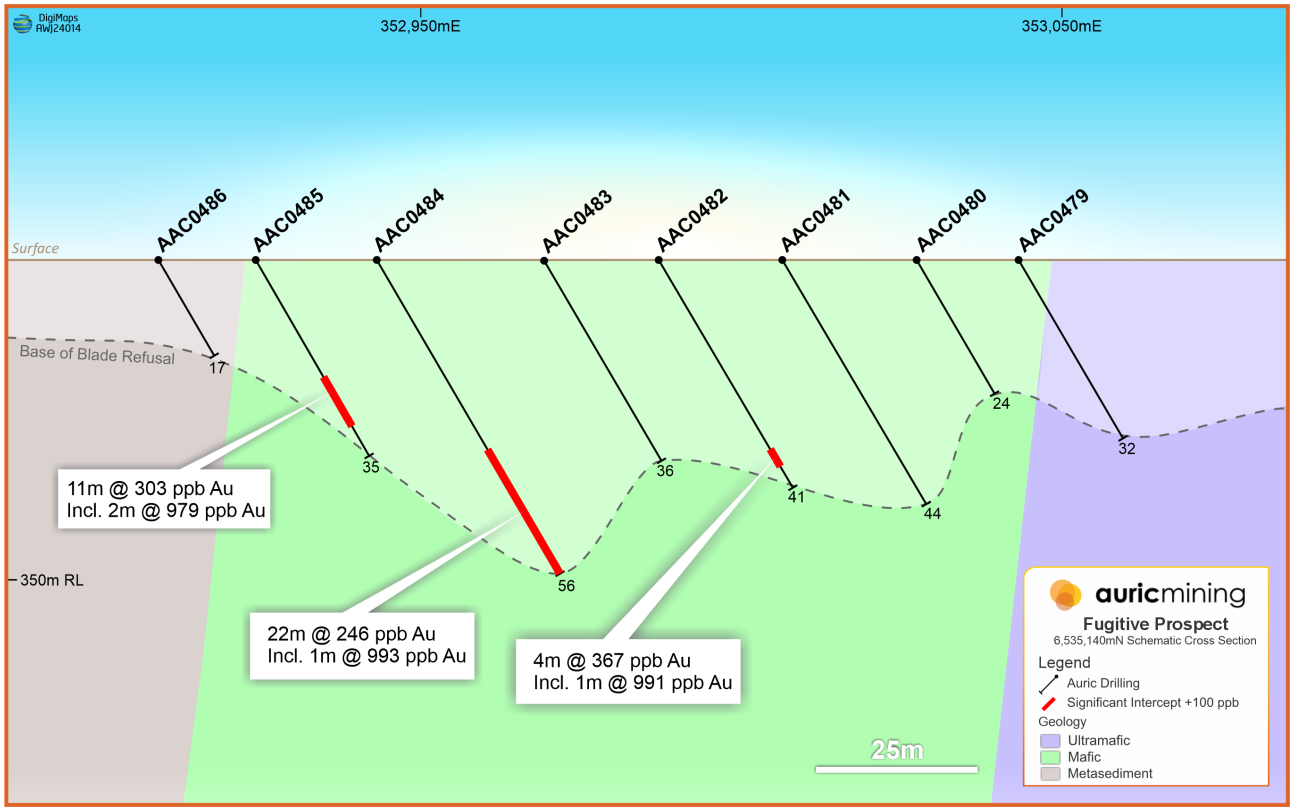

Figure 3. Fugitive Prospect 6,535,140N cross section.

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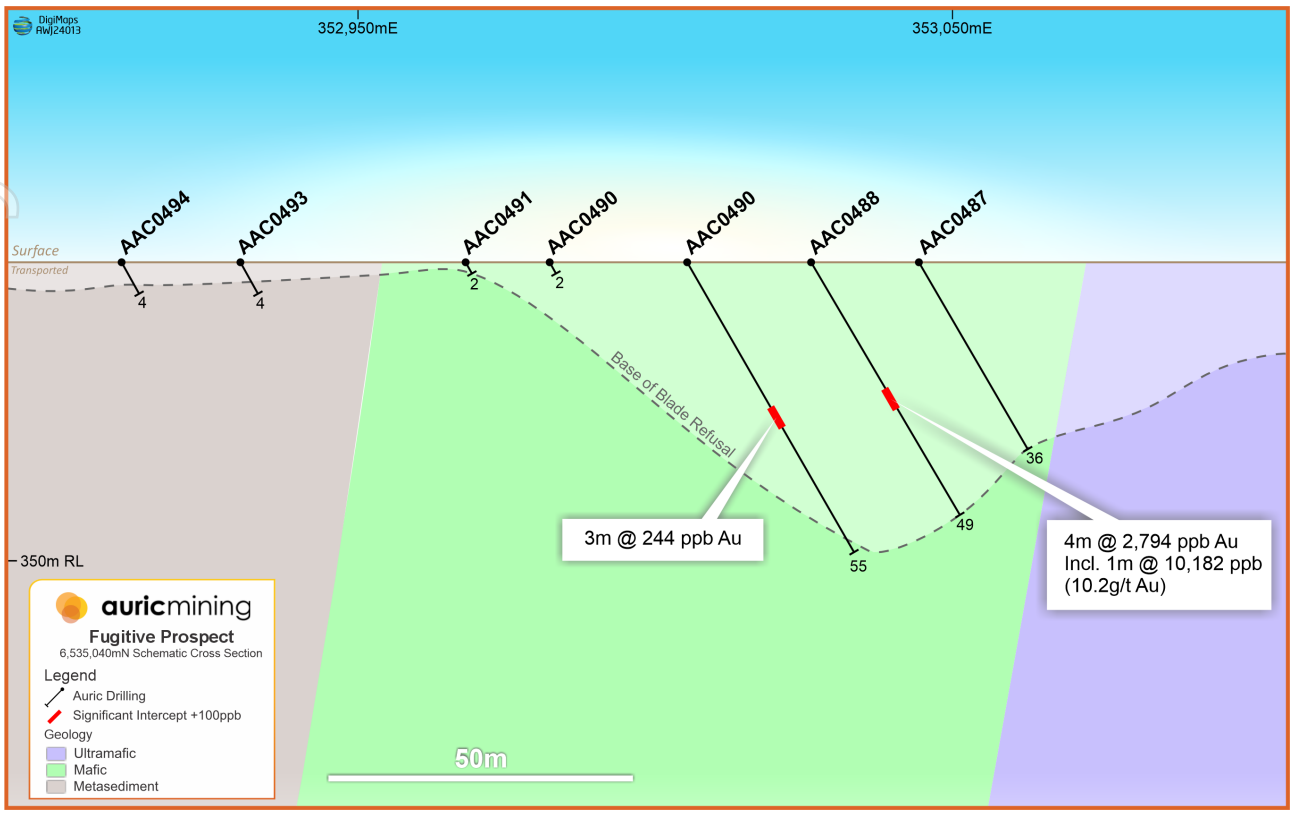

Figure 4. Fugitive Prospect 6,635,040N cross section.

Four holes were drilled in a traverse infilling a gap in drilling over a prominent soil-auger gold anomaly (Anomaly 37) in the northern part of E15/1688 (Figure 5). The gold anomaly, centred at around 6,537,000N is referred to as Anomaly 37.

The aircore holes returned distinctly anomalous intervals in saprolite over basalt (AAC0475; 5m @ 275ppb Au) and in saprolite over ultramafics (AAC0477; 1m @ 271ppb, 1m @ 1400ppb and 1m @ 164ppb Au to bottom of hole).

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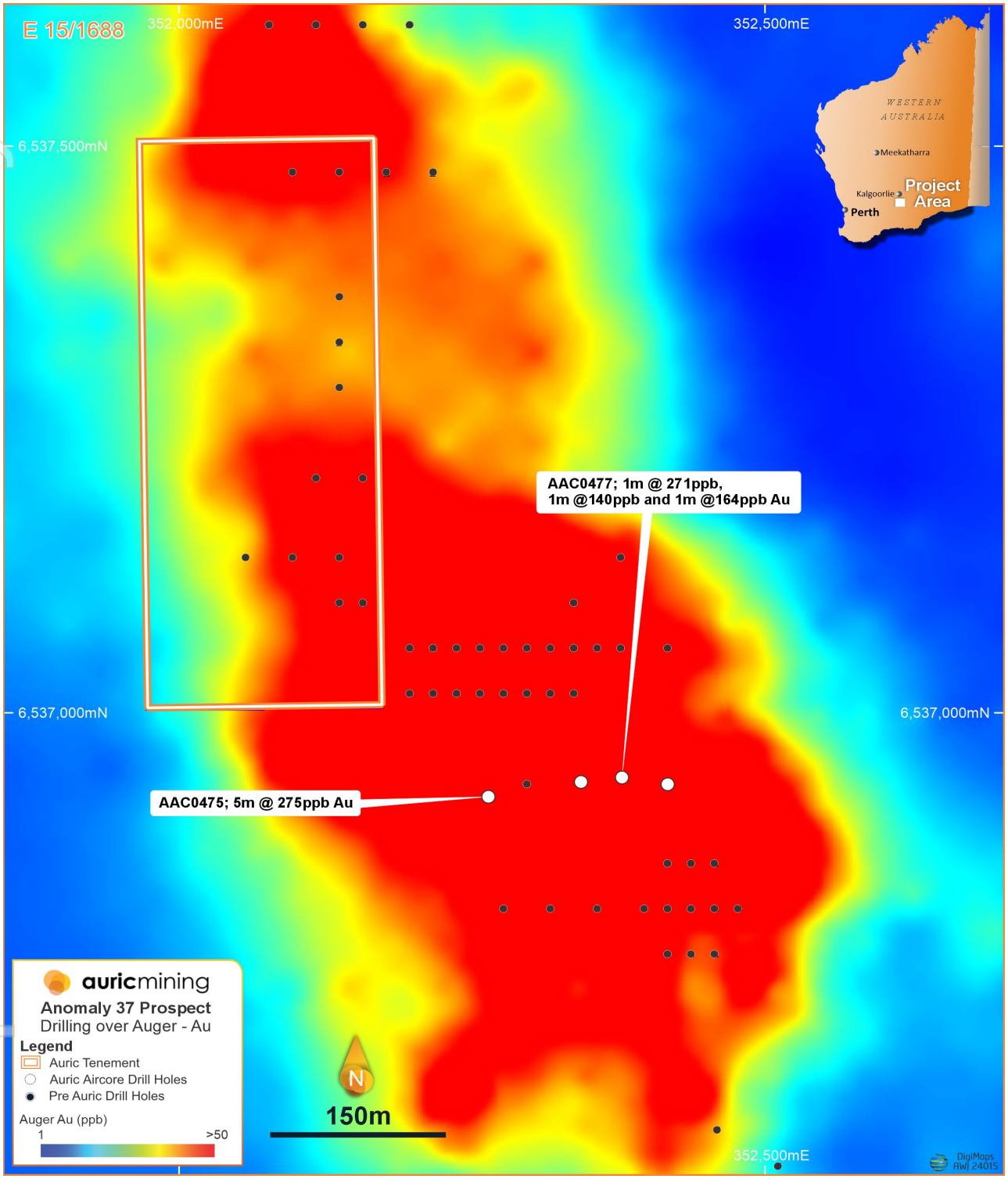

Figure 5. Anomaly 37 Prospect aircore drill holes relative to soil auger gold anomalism.

Next Steps

- Geological interpretation of the Anomaly 37 Prospect
- RC drilling at the Fugitive and Anomaly 37 Prospects to test interpreted zones of gold mineralisation in fresh rock beneath the current drilling which is predominantly aircore.

A heritage survey was recently completed allowing for RC drilling at both prospects.

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ABOUT AURIC MINING

Auric Mining was established to explore for and develop gold and other mineral deposits in the Widgiemooltha-Norseman area, of Western Australia.

Auric has four projects (Figure 6):

The Widgiemooltha Gold Project & Munda Gold Deposit

The Widgiemooltha Gold Project ("WGP") located near the town of Widgiemooltha combines 23 tenements, including 5 granted Mining Leases. All tenements are highly prospective for gold mineralisation. This includes the Munda Gold Deposit where a trial open pit is currently in the permitting phase.

The Chalice West Project

The Chalice West Project is adjacent to the Chalice Mine, a mine that produced almost 700,000 ounces of gold and combines 4 tenements. It covers 245km², including geology mirroring the Chalice Mine and is approximately 50km northwest of Norseman.

The Jeffreys Find Project

The Jeffreys Find Project is 50km northeast of Norseman and combines 2 tenements including 1 granted Mining Lease. It holds the Jeffreys Find gold deposit. The gold mineralisation extends from the surface to at least 110m in vertical depth and is thickest near the surface. Mining of the second stage open pit is currently underway.

The Spargoville Project

The Spargoville Project is located 30km north of Widgiemooltha and combines 7 tenements. It includes the same stratigraphy, along strike from the Wattle Dam Gold Mine which produced 268,000oz gold @ 10g/t from 2006-13; one of Australia's highest-grade mines at that time.

Summary

Auric now has tenements covering 346km². Auric holds the rights to gold on all of its tenements. Further, at Munda it holds all mineral rights except nickel and lithium in part of the tenement. At Jeffreys Find, Chalice West, Spargoville tenements and two recent WGP applications, Auric owns 100% of all mineral rights.

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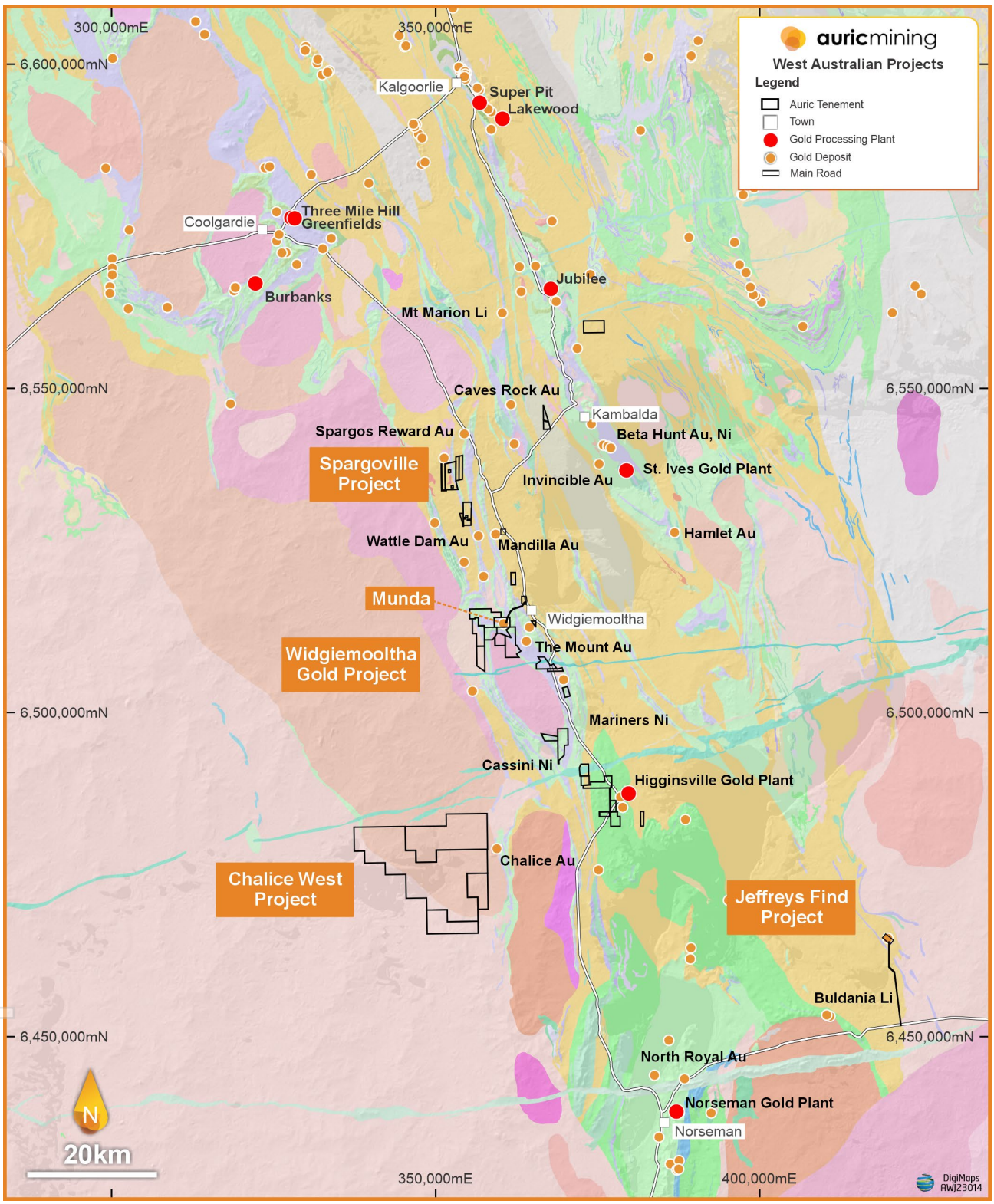

Figure 6. Auric's projects in the Widgiemooltha-Norseman area.

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COMPLIANCE STATEMENT

The information in this announcement that relates to exploration targets and 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.

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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APPENDIX A: Aircore Drill Hole Details

Hole_ID	Type	Hole Depth (m)	MGA_East	MGA_North	Orig_RL	Dip	MGA_Azi
AAC0426	AC	28	355101	6530058	350	-90	360
AAC0427	AC	58	355058	6530063	350	-90	360
AAC0428	AC	33	355016	6530055	350	-90	360
AAC0429	AC	46	354983	6530060	350	-90	360
AAC0430	AC	60	354941	6530061	350	-90	360
AAC0431	AC	41	354900	6530060	350	-90	360
AAC0432	AC	51	355057	6529950	350	-90	360
AAC0433	AC	52	355016	6529963	350	-90	360
AAC0434	AC	55	354977	6529963	350	-90	360
AAC0435	AC	48	354940	6529958	350	-90	360
AAC0436	AC	58	355382	6528960	350	-90	360
AAC0437	AC	68	355343	6528966	350	-90	360
AAC0438	AC	72	355300	6528961	350	-90	360
AAC0439	AC	65	355262	6528950	350	-90	360
AAC0440	AC	19	354993	6529060	350	-90	360
AAC0441	AC	28	354962	6529068	350	-90	360
AAC0442	AC	24	354920	6529069	350	-90	360
AAC0443	AC	25	354879	6529060	350	-90	360
AAC0444	AC	47	355021	6529168	350	-90	360
AAC0445	AC	1	354981	6529169	350	-90	360
AAC0446	AC	7	354946	6529169	350	-90	360
AAC0447	AC	14	354901	6529166	350	-90	360
AAC0448	AC	15	354845	6529179	350	-90	360
AAC0449	AC	33	355422	6529457	350	-90	360
AAC0450	AC	32	355384	6529456	350	-90	360
AAC0451	AC	39	355340	6529462	350	-90	360
AAC0452	AC	35	355306	6529456	350	-90	360
AAC0453	AC	46	355263	6529460	350	-90	360
AAC0454	AC	35	355433	6529360	350	-90	360
AAC0455	AC	28	355405	6529360	350	-90	360
AAC0456	AC	37	355360	6529358	350	-90	360
AAC0457	AC	44	355325	6529359	350	-90	360
AAC0458	AC	41	355279	6529360	350	-90	360
AAC0459	AC	43	355241	6529364	350	-90	360
AAC0460	AC	50	355199	6529368	350	-90	360
AAC0461	AC	47	355115	6529265	350	-90	360
AAC0462	AC	37	355077	6529257	350	-90	360
AAC0463	AC	56	355046	6529259	350	-90	360
AAC0464	AC	54	355001	6529244	350	-90	360
AAC0465	AC	20	354962	6529259	350	-90	360
AAC0466	AC	2	354923	6529261	350	-90	360
AAC0467	AC	17	354882	6529259	350	-90	360
AAC0468	AC	26	354838	6529269	350	-90	360
AAC0469	AC	19	354803	6529264	350	-90	360
AAC0470	AC	34	354701	6529760	350	-90	360
AAC0471	AC	33	354739	6529753	350	-90	360
AAC0472	AC	56	354779	6529755	350	-90	360

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AAC0473	AC	35	354816	6529762	350	-90	360
AAC0474	AC	30	354863	6529751	350	-90	360
AAC0475	AC	61	352264	6536926	400	-60	270
AAC0476	AC	50	352343	6536939	400	-60	270
AAC0477	AC	41	352378	6536943	400	-60	270
AAC0478	AC	3	352417	6536937	400	-60	270
AAC0479	AC	32	353043	6535138	400	-60	90
AAC0480	AC	24	353027	6535139	400	-60	90
AAC0481	AC	44	353006	6535140	400	-60	90
AAC0482	AC	41	352987	6535141	400	-60	90
AAC0483	AC	36	352969	6535139	400	-60	90
AAC0484	AC	36	352947	6535142	400	-60	90
AAC0485	AC	35	352924	6535142	400	-60	90
AAC0486	AC	17	352909	6535140	400	-60	90
AAC0487	AC	36	353044	6535039	400	-60	90
AAC0488	AC	49	353026	6535041	400	-60	90
AAC0489	AC	55	353005	6535038	400	-60	90
AAC0490	AC	2	352983	6535038	400	-60	90
AAC0491	AC	2	352968	6535037	400	-60	90
AAC0492	AC	24	352949	6535040	400	-60	90
AAC0493	AC	4	352930	6535039	400	-60	90
AAC0494	AC	4	352910	6535041	400	-60	90
AAC0495	AC	36	353154	6534751	400	-60	90
AAC0496	AC	53	353118	6534878	400	-60	90

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APPENDIX B: Aircore Drilling-JORC Table 1 Checklist

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	Nature and quality of sampling (eg 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. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.	• Air core drilling used to obtain 1m samples via a rig-mounted cyclone and bucket with each sample placed in an individual pile. An approximately 2.5kg sample was then obtained using a small scoop and sampling from individual piles to produce composite 4m samples except where the end of hole restricted the composite to 3m or less
Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).	• All Auric aircore drilling by face-sampling blade bit with a drill bit (hole) diameter of approximately 121mm. • Holes drilled to 'refusal' ie depth at which blade bit can no longer penetrate which ranged from 1m to 104m
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximize sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have	• Drill sample recovery varied depending on ground conditions but was generally good and consistent after the first few metres. • There is no evidence of sample bias

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	occurred due to preferential loss/gain of fine/coarse material.	
Logging	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. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged.	• All chips were logged at 1m intervals corresponding to the sample intervals and according to Auric's coding system • The drilling and sampling technique is appropriate for early stage exploration but will not be used to support mineral resource estimation, mining studies and metallurgical studies. • The logging is qualitative in nature • Chips were not photographed but selected chips from the bottom of hole sample have been retained in compartmentalised chip trays • The total length logged is 2,529m which is 100% of the drilled intervals
Sub-sampling techniques and sample preparation	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. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. 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. Whether sample sizes are appropriate to the grain size of the material being sampled.	• Samples were taken using a small tube-like scoop. Samples were mostly dry but damp and wet intervals were encountered and have been recorded • The sampling technique is appropriate to the early-stage style of exploration – relative levels of gold anomalism are assessed to gauge the potential for a gold deposit in the drill hole vicinity. Other elements were assessed but have not so far proved useful as gold pathfinders • No duplicate samples were taken but industry standards were submitted at the ratio of 1 in 27 samples
Quality of assay data and laboratory tests	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. 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. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	• Composite samples were analysed by Intertek Genalysis for gold via Aqua Regia digest of a 25g sample aliquot and Mass Spectrometry reading of gold concentrations. The technique is considered a partial digestion technique but is generally effective in the weathered profile as drilled by aircore. • Bottom of hole samples, representing between 1m and 4m drill hole length, were analysed by Intertek Genalysis for Au plus a suite of 48 other elements via a 4-acid digest and Inductively Coupled Plasma Mass Spectrometry The 4 Acid digest provides only a partial digest for 18 of the 48 elements analysed and is considered to be a total digest for the remainder. • In addition to standards submitted by

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		Auric, the laboratory (Intertek Genalysis) analysed standards and blanks inserted with each fire assay batch
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data.	• Anomalous assays have been verified by alternative Auric personnel • No adjustment has been made to assay data
Location of data points	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. Specification of the grid system used. Quality and adequacy of topographic control.	• Hole collar positions were located using a hand-held GPS referenced to MGA-GDA94, Zone 51and are accurate to within 5m • Most holes were drilled vertical. Angled holes were drilled at -60˚ inclination. Hole azimuth and dip was measured at surface using a compass and inclinometer • The hand-held GPS was used to define collar elevation for some holes and an arbitrary elevation was applied to others. This is appropriate to early-stage exploration. Topographic control will be established where the potential for economic mineralisation is demonstrated
Data spacing and distribution	Data spacing for reporting of Exploration Results. 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. Whether sample compositing has been applied.	• Drill holes were nominally spaced at 40m along traverses except in the Fugitive Prospect where a nominally 20m spacing was used • The holes and data will not be used for mineral resource estimation • Samples were composited at the drill site to 4m intervals in places reducing to between 1m and 3m for the final 'bottom-of-hole sample
Orientation of data in relation to geological structure	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• Drilling is at an early stage and the orientation of possible structural controls on mineralisation is not known
Sample security	The measures taken to ensure sample security.	• Auric personnel were present during all drilling and sampling and individual

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		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.	• There have been no reviews of sampling techniques and data related to the current program

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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.	• Air core drilling was conducted on E15/1688 and E15/1689, both of which are held by Spargoville Minerals Pty Ltd, a wholly-owned subsidiary of Auric Mining Ltd. • There are no known impediments to obtaining a licence to explore or mine in the area beyond routine compliance requirements
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	• Auric have undertaken auger sampling within E15/1689 to complement earlier auger sampling by Breakaway resources • All drilling within the Spargoville project prior to the current RC program was undertaken by other parties including 117 air core and RAB holes and 12 RC holes drilled by Ramelius Resources, Tychean Resources and Breakaway Resources.
Geology	Deposit type, geological setting and style of mineralisation.	• The ultramafic-hosted Wattle Dam Au deposit, 8km to the south of the Fugitive Prospect and the sediment-hosted Spargos Reward Au deposit 8km to the north occur in similar stratigraphy and lithologies to those found in the Spargoville tenements and similar, shear-hosted deposits are sought in the Spargoville tenements.
Drill hole Information	• 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: o easting and northing of the drill hole collar o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar o dip and azimuth of the hole o down hole length and interception depth o hole length. 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	• Refer to: Table 1 – Significant gold intersections at 100ppb Au cutoff Appendix A – Aircore Drill Hole Details

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	understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. 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. The assumptions used for any reporting of metal equivalent values should be clearly stated.	• Samples were collected at 1m intervals – and composited to 4m intervals except for some shorter bottom-of-hole intervals • 4m composites that returned values of 100ppb Au or greater were resplit at 1m intervals. • The resulting composite grades ('significant assays') are calculated by averaging grades above a 100ppb cut-off with up to 3m internal dilution
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	• Gold anomalism defined at a 100ppb cutoff likely represents a combination of supergene and primary mineralisation such that true widths of mineralisation are 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.	• Refer to Figures 1-5
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.	• Reporting is balanced – only anomalous gold values at a 100ppb cutoff 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.	• The air core program represents early-stage exploration. Likely links between anomalous values and geological features (particularly lithologies) have been described but are speculative

+61 8 9548 9997 | info@auricmining.com.au | Level 1, 1 Tully Road, East Perth, WA 6004 | www.auricmining.com.au

Further work	The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• The aircore results have enhanced the apparent prospectivity of the Fugitive Prospect and of an area to the north, currently referred to as the Anomaly 37 Prospect. In both prospects, RC drilling will be used to test the potential for Au mineralisation in fresh rock

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