

Munda Gold Mine Mining Commenced

Highlights

- Mining of Starter Pit underway on 10 May 2025.
- Site preparation including new haul road, waste dump and ROM pads largely complete.
- Mine camp and site office operational.
- Full mining team now engaged on site.
- Currently free-dig with first blast likely within 2 weeks.

Management Comment

Managing Director, Mark English, said: "We're off to an excellent start at Munda. The full team has slotted in perfectly and we are now moving earth from the Starter Pit.

"Site works for our haul road, ROM Pads and Waste Dump are largely complete.

"We can currently dig without blasting and anticipate the first blast will be sometime in the next two weeks as we get down into fresher material. It won't be long before ore stockpiles build at Munda. This is an exciting time for Auric. When we bought the tenements in September 2020 it was always our intention to get into production as quickly as possible.

"Munda is our major asset. We have a target to mine 125,000 tonnes of ore from the Starter Pit and produce around 6,100 ounces of gold at a projected AISC of A\$2,635 per ounce.¹

¹ (ASX; AWJ) 12 December 2024; Munda Gold Deposit Starter Pit Ore Reserve



"Gold mining is underway. The mine is our future for the next five years and we are settling in for a sustained period of gold production. It is a momentous time for Auric," said Mr English.



Photo 1: First earth is loaded onto a dump truck at the Munda Gold Mine. Photo: 10 May 2025.



Photo 2: The team at Munda Gold Mine. Photo: 10 May 2025.



The Announcement

Auric Mining Limited (ASX: **AWJ**) (**Auric** or the **Company**) is pleased to advise it has commenced mining a Starter Pit at the Munda Gold Mine, 5km from Widgiemooltha, Western Australia.

Breaking ground at the Starter Pit occurred on 10 May 2025.

Site preparation is largely complete with new haul road, ROM pads and the waste dump established.

All infrastructure is in place including a mine site office and mine camp. Mining is currently free-dig in the upper, weathered portion of the Starter Pit. The first blast will likely occur within two weeks as fresher rock is accessed.

The Company is projecting 125,000 tonnes of ore will be extracted from the Starter Pit at an estimated grade of 1.8g/t Au at an AISC of A\$2,635 per ounce. The Starter Pit will take approximately five months to complete.

Munda has an estimated resource of 145,000 ounces of gold². Once the Starter Pit is finished Auric expects to complete detailed planning for a Munda Main Pit anticipated to commence in 2026.

The Company is fully funded to mine the Starter Pit at Munda from the proceeds of mining Jeffreys Find Gold Mine near Norseman.



Photo 3: First load of material is placed on the ROM Pad at the Munda Gold Mine. Photo: 10 May 2025.

² ASX: AWJ – 12 December 2024. Updated Resources for Munda Gold Deposit



Compliance Statement

Information on the Resource Estimates for Munda is extracted from the report *Munda Gold Deposit Updated Mineral Resources Precursor to Starter Pit Mining* announced to the ASX on 12 December 2024 and is available to view on the Company's 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 and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. 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 announcement.

Information on the Ore Reserve for the Munda Starter Pit is extracted from the report *Munda Gold Deposit Starter Pit Ore Reserve* announced to the ASX on 12 December 2024 and is available to view on the Company's 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 and that all material assumptions and technical parameters underpinning the production target and the forecast financial information derived from the production target in the relevant market announcement continue to apply and have not materially changed. 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 announcement.

Forward Looking Statement

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 of Auric Mining Ltd.

Corporate Enquiries

Mark English
Managing Director
Auric Mining Limited

T +61 409 372 775

E menglish@auricmining.com.au

Investor Relations

Alex Cowie
Director
NWR Communications

T +61 412 952 610

E alexc@nwrcommunications.com.au

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