

Mining at Jeffreys Find Maiden Gold Pour Only Weeks Away

Highlights

- 77,500 tonnes of gold ore on the ROM Pad at Jeffreys Find Gold Mine, Norseman as at 9 July 2023.
- More than 12,500 tonnes of ore has been delivered to The Greenfields Mill, Coolgardie.
- Initial batch of 30,000 tonnes to be processed shortly.
- First gold pour projected by end of July.
- Auric still expecting substantial cashflow in September/October.

The Announcement

Auric Mining Limited (ASX: **AWJ**) (**Auric** or **the Company**) is pleased to announce that as at 9 July 2023 approximately 90,000 tonnes of gold has been mined at Jeffreys Find with 77,500 tonnes of gold ore on the ROM (Run Of Mine) pad at its Jeffreys Find Gold Mine. Trucking to the Greenfields Mill in Coolgardie has commenced with around 12,500 tonnes delivered.

Operations are proceeding according to plan with mining underway for more than six weeks.

The first 12,500 tonnes of ore body have now been transported to Coolgardie. Once around 20,000 tonnes have been delivered to Greenfields the mill will commence processing the initial batch of approximately 30,000 tonnes.

Over the coming months BML Ventures Pty Ltd of Kalgoorlie, Auric's mining joint venture partner, will mine and haul in total between 100,000 tonnes and 180,000 tonnes of ore to complete the first stage of the project.

“We now have a well-established, open pit at the mine site and mining is proceeding according to plan. Widespread rain in the district over the past fortnight has hampered haulage to the mill, but mining is continuing,” said Auric’s Managing Director Mark English.

“With 12,500 tonnes of ore already transported to Coolgardie we are just a short time away from our maiden gold pour. Once the first approximately 30,000 tonnes is processed it will be clear how this project is going to unfold. I can say both parties are well satisfied with the effort to date,” he said.



77,500 tonnes of gold ore are now sitting on the ROM pad at Jeffreys Find.

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 total project life is short and final mining is expected to be completed by the end of 2024. A robust gold price has now placed the project in a favourable position.

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Gold is thickest near the surface at the Jeffreys Find Gold Mine.

“Auric will use surplus cash generated from Jeffreys Find to continue development of the Munda Gold Deposit at Widgiemooltha and continue with broader exploration,” said Mr. English.



The initial pit takes shape at the Jeffreys Find Gold Mine.

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 announce will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

Mark English
Managing Director

This announcement has been approved for release by the Board.

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