Munda Gold Deposit
Updated Mineral Resources
Precursor to Starter Pit Mining

Highlights

- Current estimates of resources are pit-constrained to reflect reasonable prospects for eventual economic extraction.
- Munda Gold Deposit resources (Indicated and Inferred) re-estimated at 3.65Mt at 1.23g/t at a 0.5g/t cut-off for 145,000 oz Au.
- Estimates incorporate new data from 10m x 10m spaced drilling over a shallow portion of the deposit.
- Resource model being used to optimise a starter pit mining near surface gold mineralisation.

Management Comment

Mr. Mark English, Managing Director:

"We have steadily progressed our understanding of the Munda gold deposit with infill drilling and this resource update as part of that progression. We're pushing hard to start mining a starter pit early in 2025"

Mr. John Utley, Technical Director:

"The 10m x 10m drill program reaffirmed the style of gold mineralisation at Munda, notably very high grades against a background of much lower grades. It is prudent to take a conservative approach to the contribution of the high grades to the mineable grades at Munda in our planning for a starter pit such that any variations should be on the upside"

The Announcement

Auric Mining Limited (ASX: **AWJ**) (**Auric** or **the Company**) is pleased to announce an updated estimate of gold resources for the Munda gold deposit.

Matrix Resource Consultants Pty Ltd ("Matrix") have completed a new estimate of Mineral Resources for the Munda gold deposit as a precursor to defining an Ore Reserve for a trial pit. To provide estimates with reasonable prospects of eventual economic extraction, Mineral Resources are reported within an optimal pit shell generated at a gold price of $AUD3,200/oz.

Mineral Resource estimates at a range of gold cut-off grades are presented in Table 1. The figures are rounded to reflect the precision of the estimates and include rounding errors.

Table 1 November 2024 Munda gold deposit Mineral Resource estimates

Au g/t	Indicated			Inferred			Indicated + Inferred		
Cut-off	MTonnes	Au g/t	Koz	MTonnes	Au g/t	Koz	MTonnes	Au g/t	Koz
0.20	7.56	0.72	175	0.5	0.9	14	8.06	0.73	189
0.30	5.51	0.89	158	0.4	1.0	13	5.91	0.90	171
0.40	4.24	1.06	144	0.3	1.2	12	4.54	1.07	156
0.50	**3.35**	**1.22**	**131**	**0.3**	**1.4**	**14**	**3.65**	**1.23**	**145**
0.60	2.71	1.38	120	0.2	1.5	10	2.91	1.39	130
0.70	2.24	1.53	110	0.2	1.7	11	2.44	1.54	121
0.80	1.89	1.67	101	0.2	1.9	12	2.09	1.69	114
0.90	1.62	1.81	94	0.1	2.0	6	1.72	1.82	101
1.00	1.41	1.94	88	0.1	2.1	7	1.51	1.95	95

Since the previous estimate, described in an ASX announcement on 28 January 2022. Auric has completed a close-spaced drill program on a 10m x 10m pattern over a shallow portion of the Munda gold deposit. That information and conservative treatment of outlier assay grades has resulted in a slight reduction in estimated grade relative to previous Mineral Resources. The reporting of resources within an optimal pit shell reduces the tonnes compared with the earlier estimate. For comparison, Table 2 presents the January 2022 Mineral Resource estimates. The figures in this table are also rounded to reflect the precision of the estimates and include rounding errors.

Table 2. January 2022 Munda gold deposit Mineral Resource estimates

Au g/t	Indicated			Inferred			Indicated + Inferred		
Cut-off	MTonnes	Au g/t	Koz	MTonnes	Au g/t	Koz	MTonnes	Au g/t	Koz
0.20	8.928	0.75	215.3	2.807	0.61	54.7	11.735	0.72	270.0
0.30	6.113	0.98	193.0	1.597	0.88	45.4	7.710	0.96	238.4
0.40	4.598	1.19	176.3	1.070	1.15	39.5	5.668	1.18	215.8
0.50	3.684	1.38	163.1	0.797	1.39	35.6	4.481	1.38	198.7
0.60	3.052	1.55	152.0	0.633	1.61	32.7	3.685	1.56	184.7
0.80	2.240	1.86	133.9	0.450	1.98	28.7	2.690	1.88	162.6
1.00	1.737	2.14	119.4	0.353	2.28	25.9	2.090	2.16	145.3

Information Material to the Estimates of Mineral Resources

Munda Summary

The Munda Gold Project is situated on mining lease M15/87, approximately 5km west of Widgiemooltha and is linked to the Coolgardie-Esperance Highway by miscellaneous licence L15/414.

There have been numerous phases of exploration and resource drilling at Munda since the 1960's. The majority of this work was undertaken by Western Mining Corporation with subsequent programs by seven different companies including excavation of a small pit by Resolute Mining in 1999. The most recent drilling was by Auric with 55 deeper RC holes drilled in 2021-22 followed by 361 shallow infill holes drilled on a 10m x 10m pattern in 2023-24 (Figure 1).

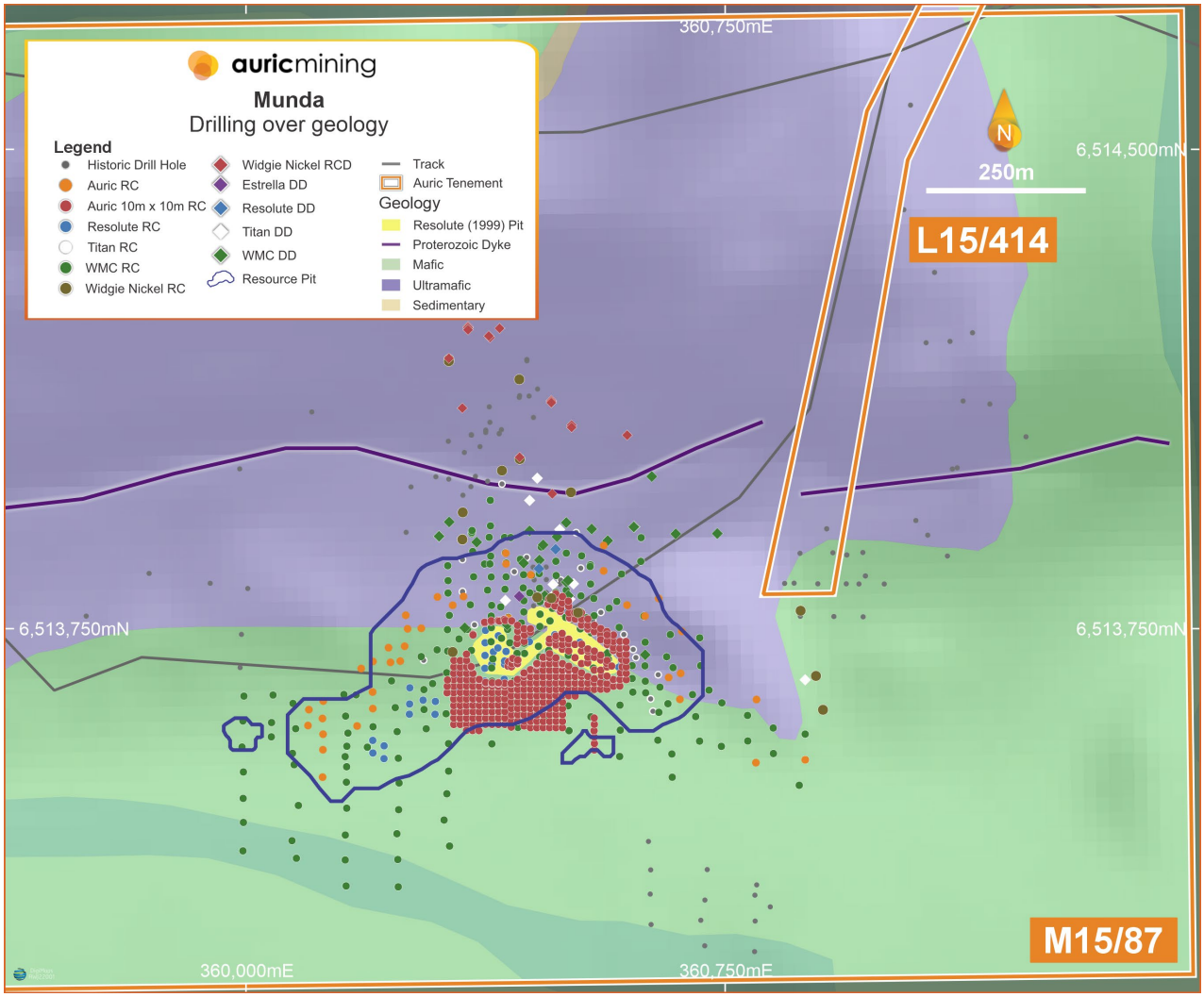

Figure 1. Munda drilling relative to resource pit crest with resource drill holes referenced by exploration company and hole type.

Mineral Resources are reported within an optimised pit shell generated by Matrix from parameters supplied by Auric. This approach is appropriate for providing estimates with reasonable prospects for eventual economic extraction in accordance with JORC 2012 guidelines.

The optimal pit shell (resource pit) extends over around 650m of strike with a maximum width of 300m and reaches a maximum depth of around 150m (Figures 2 and 3).

Cross sectional views of drill hole grades and estimated panel grades relative to the resource pit are shown in Figures 2 and 3.

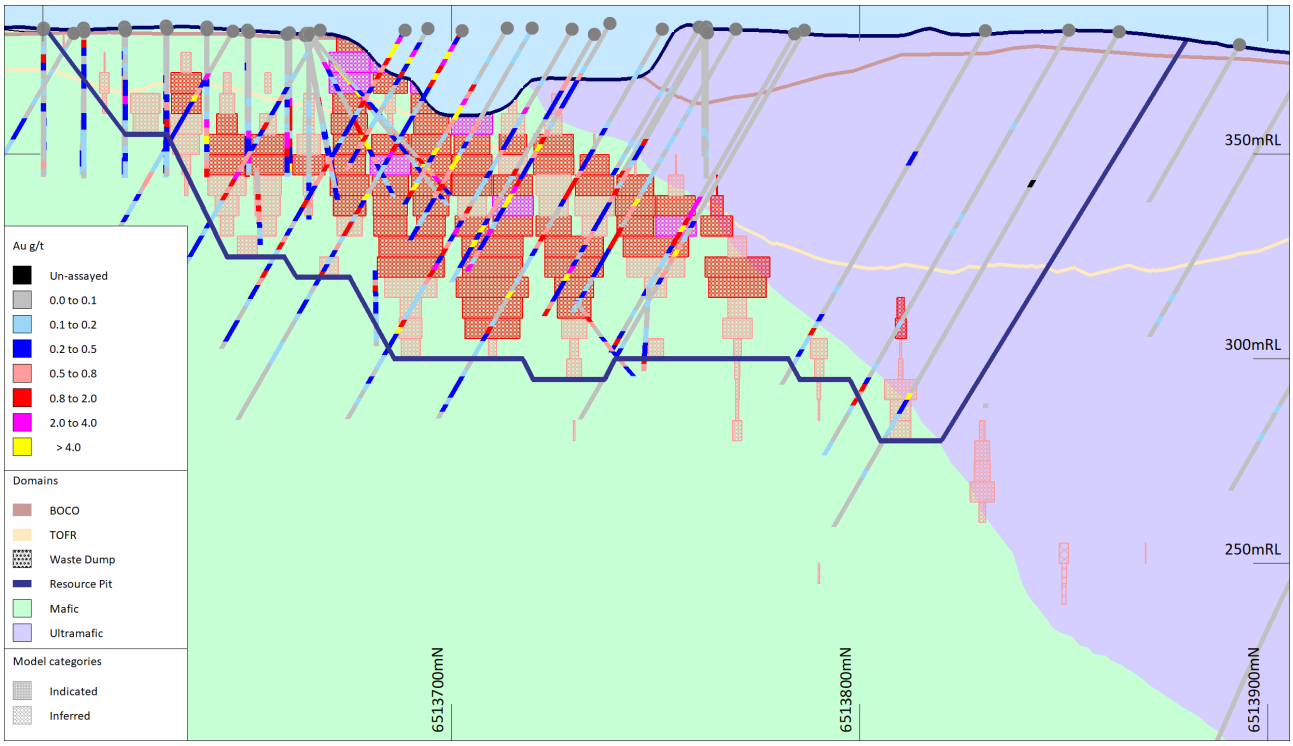

Figure 2. Cross section 360390mE – Showing drill hole grade ranges and estimated panel grades relative to resource pit shell. Panels scaled by proportion above 0.50 g/t cut off and coloured by the grade above that cut-off.

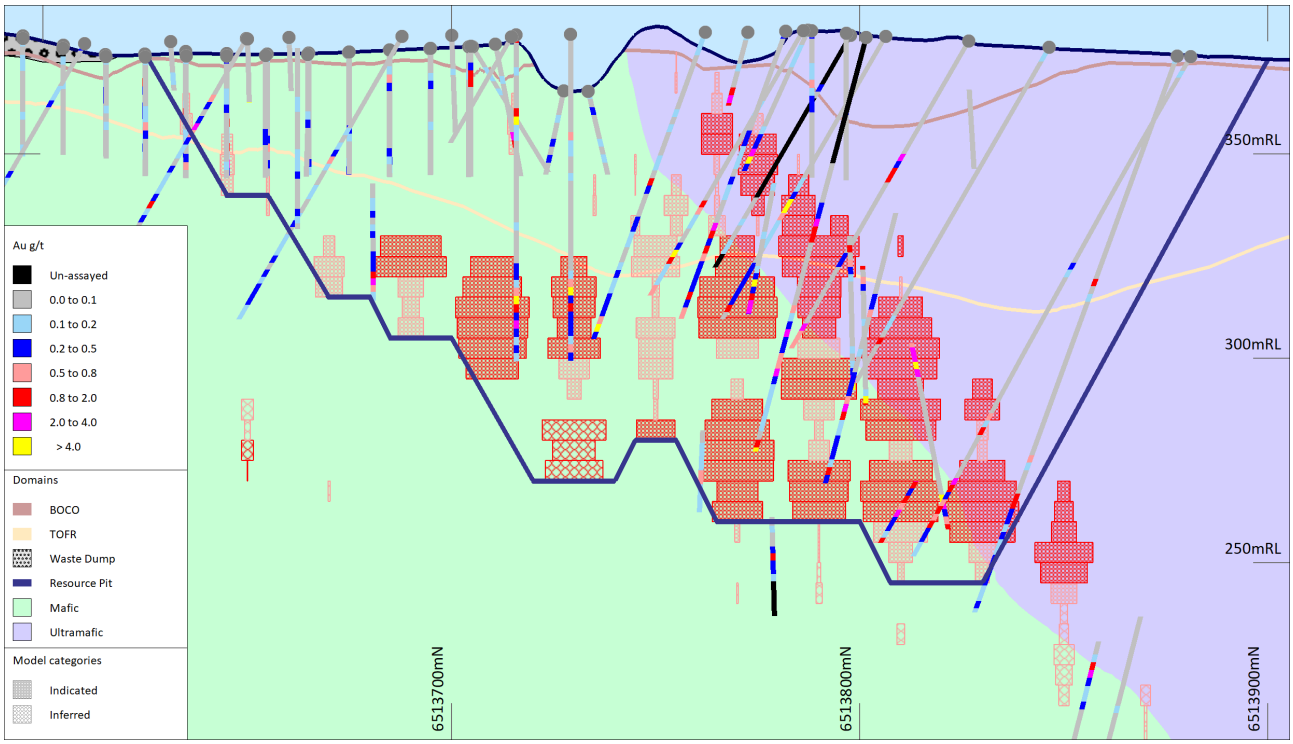

Figure 3. Cross section 360470mE – Showing drill hole grade ranges and estimated panel grades relative to resource pit shell. Panels scaled by proportion above 0.50 g/t cut off and coloured by the grade above that cut-off.

Geology and Geological Interpretation

The Munda gold deposit is hosted predominantly within basalts and to a lesser extent in overlying ultramafic flows. Gold mineralisation, even at very high grades is quite inconspicuous in hand specimen, with subtle albite and quartz alteration and only rare sulphide minerals except where nickel mineralisation is present. The distribution of gold mineralisation is interpreted to be controlled by the intersection of a south-easterly dipping fault or shear and layering in the basalts and ultramafics subparallel to the basalt-ultramafic contact.

Drilling Database

The drilling database informing the estimates comprises information from drilling completed by previous tenement holders between 1967 and 2024 including Anaconda, WMC, Resolute, Estrella, Titan, Widgie Nickel and Auric Mining. WMC's RC and diamond drilling provides the largest proportion of this drilling (Table 3). Resource drilling tests the currently defined Munda mineralisation over around 940m of east west strike to around 45m depth but is particularly sparse below approximately 230m depth below natural surface.

Table 3. Drill hole database compiled by company and hole type

Group	Phase	RC		Diamond[1]		Total	
		Number	Metres	Number	Metres	Number	Metres
Resource	Anaconda 1967-75	-	-	41	5,825.3	41	5,825.3
	WMC 1995-99	241	21,811.0	57	10,921.2	298	32,732.2
	Resolute 1999-2000	35	1,893.0	2	243.9	37	2,136.9
	Eureka 2016	15	1,177.0	-	-	15	1,177.0
	Estrella 2019	-	-	2	321.3	2	321.3
	Titan 2005-06	36	4,125.0	26	6,917.8	62	11,042.8
	Widgie Nickel 2021-23	16	2,939.0	16	6,001.4	32	8,940.4
	Auric 2021-22	55	6,780.0	-	-	55	6,780.0
	Subtotal	398	38,725.0	144	30,230.9	542	68,955.9
Infill (Auric 2023-24)	Central	355	11,156.0	-	-	355	11,156.0
	Southern	6	145.0	-	-	6	145.0
	Subtotal	361	11,301.0	-	-	361	11,301.0
Subtotal Auric	**Total**	**416**	**18,081.0**	-	-	**416**	**18,081.0**
Total		759	50,026.0	144	30,230.9	903	80,256.9

[1] Widgie Nickel diamond drilling includes RC pre-collars.

From that database, the resource modelling utilised a mineralised domain interpreted by Matrix which captures two metre down-hole composites from RC and diamond drilling with gold grades of generally greater than 0.1 g/t. WMC drill holes contributed around 40% of the dataset informing resources while Titan and Auric drill holes contributed around 11% and 41% respectively. The estimation dataset is dominated by samples from RC drilling with diamond drilling contributing around 8%.

Sampling and Sub-sampling Techniques

No details of sampling techniques are available for Anaconda's diamond drilling or WMC's RC drilling. Sampling and assaying of the other significant drilling phases employed industry standard methods, as follows:

A small proportion of the core drilled by WMC is in storage and accessible. The core is NQ in diameter, has been sampled over nominally 1m intervals and has been sawn with mostly half core removed. Sample intervals are generally well marked.

For Resolute's drilling, RC and diamond core samples were generally collected over 1m down-hole intervals by riffle-splitting, or halving with a diamond saw respectively and submitted to Kal Assay Laboratory for gold analysis by aqua regia digest with AAS determination.

For Titan's drilling, 1m riffle split RC samples were submitted for analysis as individual samples or 4 m down-hole composites, and half or quarter core samples were collected over generally 1 m intervals. The samples were assayed by ALS or Genalysis for gold by fire assay.

Estrella drilled two HQ diameter diamond holes. Holes were sampled over nominal 1m lengths with half or quarter, generally sawn core submitted for assay.

Auric sampled RC holes at 1m intervals via a rig-mounted cyclone and fixed-cone splitter. The individual samples, typically weighing between 2.5kg and 3.5kg were submitted for assay.

Sample Analysis Methods

The assay methodology used by WMC is not recorded. Resolute and Estrella sample aliquots of 25g or 50g were assayed via an aqua regia digest with gold concentrations determined by AAS or ICP-MS. Titan and Auric utilised a 50g fire assay with gold concentrations for Titan and Auric samples determined by ICP-OES or ICP_AES.

QA Procedures and QC Data

Prior to Auric's infill drilling program, approximately half (57%) of the sample intervals represented in the resource database had no associated qualifying data, that is, no record of QA procedures or QC data. The remainder have at least some associated QC data; duplicate assaying and/or sample standards.

There is a significant spatial overlap between the data which have qualifying information and those that do not. Based on analysis of the univariate and spatial statistical properties of the qualified and unqualified data, it is considered reasonable to use the combined qualified and unqualified drill hole data to generate qualified estimates of Mineral Resources.

Resource Modelling

Munda gold Mineral Resources were estimated by Multiple Indicator Kriging ("**MIK**") with block support correction to reflect open pit mining selectivity, a method that has been demonstrated to provide reliable estimates of resources recoverable by open pit mining for a wide range of mineralisation styles.

The estimates are based on 2 m down-hole composited gold assay grades from RC and diamond drilling by Auric and previous tenement holders, including 10 by 10 m infill drilling undertaken by Auric. Mineral Resources are primarily informed by information from RC drilling with diamond providing around 8% of mineralised domain composites within the pit shell constraining Mineral Resources.

Micromine software was used for data compilation, domain wire framing and coding of composite values and GS3M was used for resource estimation. The resulting estimates were imported into Micromine for pit optimisation and resource reporting. The estimation methodology is appropriate for the mineralisation style.

The MIK modelling utilised a northerly dipping mineralised domain capturing composites with gold grades of greater than 0.1 g/t which extends over around 940 m of strike with an average horizontal width of around 120 m. Wire-framed surfaces representing the base of oxidation and top of fresh rock and contact between ultramafic and mafic rocks interpreted by Auric geologists from drill hole logging were used for density assignment. Within the mineralised area, the base of complete oxidation averages around 4 m depth with fresh rock occurring at an average depth of around 16 m.

Grade continuity was characterised by indicator variograms modelled at 14 indicator thresholds. The modelled variograms are consistent with geological interpretations and trends shown by composite gold grades. For estimation, search ellipsoids and variograms were aligned with local mineralisation trends defined by three zones of consistent orientation. Class grades used for MIK modelling were derived from class mean grades with the exception of the upper bin grades which, for the mineralised domain were determined by oxidation zone and selected from either the bin median (oxide zone) or bin mean excluding small number of outlier composites (transitional and fresh zones).

Bulk densities of 2.20 and 2.50 t/bcm were assigned to oxidised and transitional zones respectively, with densities of 2.93 and 2.83 t/bcm allocated to fresh mafic and ultramafic respectively. The densities assigned to transitional and fresh material reflect immersion density measurements of diamond core. The density assigned to oxidised mineralisation, which provides around 0.6% of Mineral Resources is consistent with Matrix's experience of similar mineralisation.

The estimates include a variance adjustment to give estimates of recoverable resources above gold cut-off grades for open pit mining selectivity of around 5 by 5 by 2.5 m. In Matrix's experience, the Mineral Resource estimates can be reasonably expected to provide appropriately reliable estimates of potential mining outcomes at the assumed selectivity without application of additional mining dilution or mining recovery factors.

Mineral Resource Classification

Estimates for mineralisation tested by drilling spaced at around 20 m and closer are classified as Indicated. Estimates for more broadly sampled mineralisation, extrapolated up to generally around 30 m from general drilling areas are classified as Inferred.

To provide estimates with reasonable prospects of eventual economic extraction, Mineral Resources are reported within an optimal pit shell generated at a gold price of $AUD3,200/oz which extends over around 650 m of strike to a maximum depth of around 150 m.

Cut-off Grades

Gold mineralisation at Munda is widely disseminated with higher-grade pockets within a broad halo of lower grade mineralisation. This style is most appropriate to potential development via open pit mining.

The resources have been estimated for a range of cut-off grades (Table 1) which are considered appropriate in terms of the 'reasonable prospects of eventual economic extraction' criterion for JORC 2012 compliance.

Mining and Metallurgical Factors

A model for the base of oxidation and top of fresh rock was developed utilising the resource drill holes where appropriate data was available and validated using the 10m x 10m infill drill holes. This was used in the subdivision of the data into oxidised, transitional and fresh rock subdomains for the current estimate of resources.

Bottle roll testwork on samples by Titan in 2006, and by Auric in 2020 returned average recoveries of 96.5% and 92% respectively. A fresh rock composite sample submitted by Auric in 2022 for gravity separation and cyanide leaching reported gold extraction of 96.6% after 24 hours. Recent testwork on both oxide/transitional and fresh rock composites representing the principal lithologies identified a refractory gold component in fresh mafics with recoveries ranging from 82.1% under standard cyanide concentrations to 96.8%. Follow-up intense cyanide leaching (LeachWELL method) of 26 fresh mafic samples including the samples used to make up the metallurgical testwork samples provided recoveries ranging from 79.8% to 97.4% and averaged 92.0%. Whist encouraging, the overall recovery will be best determined via a starter pit.

COMPETENT PERSONS STATEMENTS

The information in this announcement that relates to information informing Mineral Resources 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.

The information in this announcement that relates to Mineral Resource estimation is based on information compiled by Mr Jonathon Abbott, who is a Member of The Australian Institute of Geoscientists. Mr Abbott is a director of Matrix Resource Consultants Pty Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves". Mr Abbott consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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 of Auric Mining Ltd.

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Appendix A Munda 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	• 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.	• There are 903 drill holes in the Munda resource database comprising 759 RC holes and 144 diamond drill holes for 80,257m, including 361 infill RC holes for 11,156m drilled on a 10m x 10m pattern in 2023-24. Most of the holes relevant to resource estimation were drilled between 1995 and 2024 but with some resampling by WMC in 1995 of earlier diamond drill core. The resultant drill pattern is a nominal 20m x 20m pattern in central, shallow portions of the deposit to considerably broader in peripheral areas and at depth. The holes were drilled by the following companies, in sequence from earliest to most recent: • Anaconda 1967-1975 – Diamond drill holes where gold was assayed, were sampled at intervals of between 0.15m and 3m, averaging 1m. There are no records as to core sampling techniques including what portion of core was submitted for assay and how split. • Western Mining Corp – 1995-1999; RC holes were sampled at 1m intervals - there are no records as to RC sampling techniques. Diamond drill holes were continuously sampled at 1m or shorter intervals – there are no records as to core sampling techniques including what portion of core was submitted for assay and how split. • Resolute Mining – 1999-2000; RC samples were collected via a cyclone at 1m intervals and riffle split to 2-3kg subsamples for lab submission. Diamond core was NQ2 diameter and was half cored using a diamond saw with 1m sample lengths predominant but selective sampling

		from 0.2m to 1.2m lengths • Titan Resources – 2005-2006; RC samples were collected at 1m intervals via a cyclone and riffle split 75:25. Composite 4m samples were speared and 1m splits were submitted to the lab at the geologist's discretion. Any composites returning >0.3g/t were resampled at 1m intervals. Diamond core was cut and half core or quarter core submitted for assay. Core sample lengths were predominantly 1m but ranged from 0.1m to 1.6m • Consolidated Nickel – 2006-2007; A single diamond hole was drilled with 1m samples submitted for assay. The Titan Resources sampling procedures appear to have been utilized. • Estrella – 2019; Two diamond holes drilled, both in HQ diameter. Sample lengths predominantly 1m length but ranged from 0.25m to 3m (in zone of poor recovery). Core split when highly weathered and cut when firmer – quarter and half core samples submitted to lab. • Auric Mining – 2021; 39 RC holes (55 RC holes in broader Munda area). RC samples collected at 1m intervals via a cyclone and riffle splitter and 2.5-3kg sample submitted to laboratory
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 RC drilling by face-sampling hammer. Core diameter where recorded was NQ or HQ. Titan Resources and Estrella oriented drill core but orientation tool not specified. There is no record by earlier companies if core oriented
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	• No records remain for core and chip sample recoveries prior to Estrella's 2019 diamond drill holes. Core recoveries for the two Estrella drill holes averaged 91% • Auric RC samples weighed at laboratory and weights reported. Duplicate samples taken after every 15 samples and weights also reported • There is no relationship between

	bias may have occurred due to preferential loss/gain of fine/coarse material.	sample recovery and grade and no sample bias
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 core and chips were geologically logged. Only rock type is captured in the database for holes drilled till 2000. More detailed features are captured from 2006 – this is sufficient to support mineral resource estimation. • Geotechnical logging is acknowledged in reports but no geotechnical logs have been located. Geotechnical drilling to determine pit wall parameters is required
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.	• There is no record of sub-sampling techniques for drilling prior to 1999. • From 1999, RC samples were reduced to 2-3kg subsamples using a riffle splitter or, spear sampling where 4m composites were taken. Those composite samples that returned significant assays were resampled at 1m intervals using a riffle splitter • From 1999, diamond core was sawn except where very weathered when core was split. Half or quarter core was submitted for assay. • Auric submitted duplicate samples at ratio 1 in 15 samples. These 242 sample duplicates showed a sampling precision of +/-30% which is reasonable for RC sampling
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	• Western Mining Corp – 1995-1998; There is no record as to assay method or the lab used. • Resolute Mining – 1999-2000; RC and diamond sample were assayed by aqua regia digest and AAS finish at Kal Assay Laboratory in Kalgoorlie. Duplicate assays were reported. • Titan Resources – 2005-2006; RC and

	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.	diamond samples were pulverized in their entirety to 90% passing 75microns and assayed for Au, Pt and Pd by 50g fire assay together with a multielement suite including As and Ni via ICP-AES or ICP-OES. Samples were initially analysed at ALS Chemex and later by Genalysis. Selected pulps representing ~10% of samples were submitted to an umpire laboratory, Ultratrace Analytical Laboratories but those assays are not available. Lab duplicates and standards were reported. • Consolidated Nickel – 2006-2007; Which lab and the assay method used for the single diamond hole are not reported. • Eureka Mines - 2016; RC samples were assayed for Au by 50g fire assay at ALS Chemex. Lab standards and duplicates are not reported. • Estrella – 2019; Drill core samples were analysed by 25g aqua regia digest, ICP-MS finish. Lab standards and duplicates were reported • Auric Mining – 2021; RC samples were pulverized in their entirety and analysed by 50g fire assay with an ICPOES finish. Selected samples were also analysed for Ni, Pt, Pd and other elements
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.	• Auric Mining submitted repeat pulps for 7 samples that had returned high grades for Estrella. The outcomes were similar to the original assays • Submission of 66, 2nd half core samples drilled by WMC and by Titan correlated well with the original assays • Four twin holes drilled by Auric defined similar mineralized intervals but showed considerable variation in grade with original results. • The drill hole 2m composites were separated into two sets: one for which QAQC data were available and the one for which there were no QAQC data. The two sets had a significant area of spatial overlap. The cumulative histograms, spatial

		lag statistics and indicator variograms for the median and 90th percentile were compared. All comparisons support the conclusion that unqualified data have very similar statistical and spatial continuity properties to the qualified 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.	• Most drill hole collars have been surveyed by DGPS and Titan undertook a program of survey checks in 2005-2006 of earlier drill collars using a DGPS system. A DTM was created using DGPS points by Titan Resources. This was used to refine the RLs of earlier drill holes that were originally located on a local grid with nominal RLs. On this basis, topographic control is considered to be reasonable. • Earlier drill holes were referenced to a local grid but all holes are now transformed onto the GDA94 coordinate system • Diamond holes drilled prior to 2000 were downhole surveyed with the methods used not recorded. RC holes were not surveyed down hole but collar dip and azimuth were determined by compass and inclinometer. • Titan Resources – 2005-2006; Both RC and diamond drill holes were surveyed downhole at 10m or 20m intervals using a gyro or electronic multi-shot. • Estrella – 2019; Downhole surveys were taken at 10m intervals using a gyro • Auric Mining utilized a DGPS for collar surveys and a Gyro for downhole surveys at 20m intervals
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	• The current drill hole spacing and down-hole sampling are sufficient to establish the degree of grade continuity appropriate for mineral resource estimation. • Sample compositing to 2 m has been applied for mineral resource estimation.

	procedure(s) and classifications applied. • Whether sample compositing has been applied.	
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.	• Gold mineralization appears to be controlled by two principal structural orientations, a north-easterly trend and a north-westerly trend. Holes were drilled on two principal orientations; to 180˚ and to 270˚ to intersect both structures obliquely. The intersections are therefore oblique and true widths vary from 75% to 85% of downhole widths
Sample security	• The measures taken to ensure sample security.	• There is no record of chain of custody prior to Auric's involvement but the drilling and sampling has taken place over 24 years with no obvious change in tenor for any one program • Auric samples were placed in larger polywoven bags and cable ties at site. These were then transported to a lab facility via contractor or Auric operated light truck • The gold is very fine grained and gold is not visible, even in high grade samples that have been verified by check assaying such that removal or addition of gold in samples is very unlikely
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• Auric undertook several programs of resampling and twin hole drilling together with literature reviews to validate different drill hole data sets • At the completion of these programs and reviews, the drill hole composites were separated into two subsets; drill hole series with associated, reasonable QA data and drill hole series with no or very little associated QA data – univariate statistics and variograms showed that the two data sets represent a similar body of mineralisation

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.	• The Munda resource lies within M 15/87 which is held by Auric Mining. In an area coincident with the gold mineralization, Auric hold all mineral rights down to approximately 150m depth from surface and elsewhere, the nickel and lithium rights are held by another party with Auric holding all other mineral rights including gold, throughout M15/87 • M 15/87 was granted on 06/08/1984 and expires on 05/08/2026. It is expected that the licence will be renewed nearer the expiration date. • A Miscellaneous Licence, L15/414 links the resource area to the Coolgardie-Norseman Highway, a distance of approximately 5km. A haul road exists along approximately half of L15/414 and will need to be extended along the remainder of the licence for ore haulage.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• 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 Chalice gold plant • Titan Resources (2005-2006), Consolidated Nickel (2006-2007), Eureka Mines (2016) and Estrella Resources (2019) all undertook drilling programs focused in the current resource area. • The Eureka Mines data has been excluded from the current resource estimates
Geology	• Deposit type, geological setting and style of mineralisation.	• Distribution of gold mineralisation is interpreted to be primarily controlled by intersection of a south easterly dipping shear and layering in the basalts and ultramafics subparallel to the moderately northerly dipping basalt-ultramafic

		contact • The ultramafic contact is also host to nickel mineralization such that gold and nickel deposits overlap
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 understanding of the report, the Competent Person should clearly explain why this is the case.	• Not relevant to resource reporting. The reader is referred to relevant diagrams illustrating the location, size etc of the resources in the report
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.	• Exploration results are not being reported
Relationship between mineralisation	• These relationships are particularly important in the reporting of Exploration Results.	• Exploration and resource drill holes are drilled in two predominant orientations; angled to the east to intersect NE striking

widths and intercept lengths	• 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').	structure and to the south to intersect NW striking structures. 10m x 10m RC grade control holes have been drilled across near surface mineralisation as vertical holes
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.	• See plan and cross sections for Munda
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.	• Exploration results are not being reported with respect to the Munda resource estimates
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.	• None applicable
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.	• A trial pit will be mined that will confirm or refine the resource model, overall metallurgical recoveries for different rock types and other modifying factors • 5m x 5m infill grade control drilling will be undertaken as a precursor to mining of the trial pit where currently accessible. The grade control pattern will be completed during mining of the trial pit

Section 3 Estimation and Reporting of Mineral Resources
(Criteria listed in section 1, and where relevant in section 2, also apply to this section)

Criteria	JORC Code explanation	Commentary
Database integrity	• Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. • Data validation procedures used.	• Drillhole database entries were routinely validated by Auric personnel using a variety of software packages. Verification checks include checking for internal consistency within, and between database tables.
Site visits	• Comment on any site visits undertaken by the Competent Person and the outcome of those visits. • If no site visits have been undertaken indicate why this is the case.	• Mr Utley has visited the project many times in his role as Technical Director for Auric Mining. The visits included reviews of QC procedures and checks of hole locations and of sampling procedures where drill core is retained. • Mr Abbott visited the deposit on the 6th and 7th of December 2023. While visiting site Mr Abbott inspected exposures and drill samples and had detailed discussions with Auric geologists gaining an improved understanding of the geological setting and mineralisation controls, and sampling activities.
Geological interpretation	• Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. • Nature of the data used and of any assumptions made. • The effect, if any, of alternative interpretations on Mineral Resource estimation. • The use of geology in guiding and controlling Mineral Resource estimation. • The factors affecting continuity both of grade and geology.	• Interpretation of the deposit's geological setting is based on surface mapping, geological logging of drill samples and thin section descriptions. Gold mineralisation occurs in association with albite +/- quartz alteration within moderately northerly dipping meta basalts and less commonly within overlying ultramafic komatiites. Comparatively thin zones of nickel sulphide mineralisation occur at or near the contact between meta basalts and the overlying ultramafic unit, overlapping with gold mineralisation. Distribution of gold mineralisation is interpreted to be primarily controlled by intersection of a south easterly dipping shear and layering in the basalts and ultramafics subparallel to the

		moderately northerly dipping basalt-ultramafic contact. Sulphide minerals are rare outside of the nickel sulphide mineralisation. Gold can be associated with pyrrhotite, pyrite and with bismuth minerals including bismuthinite and maldonite. • Resource modelling incorporated a northerly dipping mineralised domain capturing 2 m composited drill hole assays with gold grades of greater than 0.1 g/t that is consistent with geological interpretations. • Surfaces representing the base of oxidation and top of fresh rock and basalt/ultramafic contact interpreted by Auric geologists were used for density assignment. Within the mineralised area, the base of complete oxidation averages around 4 m depth with fresh rock occurring at an average depth of around 16 m. Variogram models and search ellipsoids were aligned with local mineralisation trends defined by 3 orientation zones defining areas of reasonably consistent mineralised domain orientation defined by plan view polygons. • Confidence in the geological interpretation is sufficient for the current resource estimates. Alternative interpretations are considered unnecessary.
Dimensions	• The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	• The mineralised domain used for resource modelling dips to the north at around 45° and follows the general trend of the interpreted basalt/ultramafic contact swinging from north-northeast trending in the west to southwest trending in the east of the deposit. It is interpreted over around 940 m of strike with horizontal widths averaging around 120 m. • Mineral Resources are reported within an optimal pit shell generated at a gold price of $AUD 3,200/oz which extends over around 650 m of strike with a maximum width of 300 m width and reaches a maximum

		depth of around 150 m.

Estimation and modelling techniques	• The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.
	• The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.
	• The assumptions made regarding recovery of by-products.
	• Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).
	• In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.
	• Any assumptions behind modelling of selective mining units.
	• Any assumptions about correlation between variables.
	• Description of how the geological interpretation was used to control the resource estimates.
	• Discussion of basis for using or not using grade cutting or capping.
	• The process of validation, the checking process used, the comparison of model data to
		• Resources were estimated by Multiple Indicator Kriging with block support correction to reflect open pit mining selectivity, a method that has been demonstrated to provide reliable estimates of resources recoverable by open pit mining for a wide range of mineralisation styles. The modelling technique is appropriate for the mineralisation style, and potential mining method.
		• Micromine software was used for data compilation, domain wire framing and coding of composite values. GS3M was used for resource estimation and the resulting estimates were imported into Micromine for pit optimisation and resource reporting.
		• The estimates are based on 2m down-hole composited gold assay grades from RC and diamond drilling. Grade continuity was characterised by indicator variograms modelled at 14 indicator thresholds. Bin grades were derived from class mean grades with the exception of upper bin grades which, for the mineralised domain were determined as follows:
		  • Oxide: Median of the upper bin grade for this subset (2.375 g/t).
		  • Transition: Mean grade excluding 3 outlier composites with grades of greater than 28 g/t (10.497 g/t).
		  • Fresh: Mean grade excluding 6 outlier composites with grades of greater than 50 g/t (12.648 g/t).
		• This approach reduces the impact of small numbers of extreme gold grades on estimated resources and in the Competent Person's experience is appropriate for MIK modelling of highly variable mineralisation such as Munda.
		• The modelling did not include estimation of any deleterious elements or other non-grade variables. No assumptions about

	drill hole data, and use of reconciliation data if available.	correlation between variables were made. • The estimates include a variance adjustment to give estimates of recoverable resources above gold cut-off grades for open pit mining selectivity of around 5 by 5 by 2.5 m. The variance adjustments were applied using the direct lognormal method and variance adjustment factors derived from variogram models of gold grades. • Reviews of the block model included visual comparisons of the model with the informing data. • Drilling undertaken by several companies tests mineralisation with generally southerly inclined holes at spacings ranging from around 20 by 20 m in central, shallow portions of the deposit to considerably broader in peripheral areas and at depth. Infill drilling completed by Auric tests central portions of the deposit with generally vertical RC holes targeting 10 by 10 m spacing to around 40 m depth. • Modelling utilised 10 by 10 by 5 m panels within the general area of Infill drilling and 20 by 20 by 5 m panels for more broadly sampled zones. Estimation included multiple octant search passes aligned with general mineralisation trends, with radii (dip, strike, cross dip) and minimum data/octants requirements as follows and a maximum of 48 data for all search passes: o 20 by 20 by 5 m panels: 1A: 25,25,10m 16/4, 2A: 37.5,37.5,15m, 16/4, 3A: 37.5,25,15m, 8/2, 4A: 50,50,20m, 8/2 o 10 by 10 by 5 m panels: 1B: 12.5,12.5,5m 16/4, 2B: 18.75,18.75,7.5m, 16/4, 3B: 18.75,18.75,7.5m, 8/2, 4B: 25,25,10m, 16/4, 5B: 37.5,25,15m, 16/4 Mineral Resources are primarily informed by search passes 1A, 2A

		and 1B and 2B which contribute around 97% of estimates.
Moisture	• Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	• Tonnages were estimated on a dry basis with densities primarily derived from immersion measurements of oven dried diamond core samples.
Cut-off parameters	• The basis of the adopted cut-off grade(s) or quality parameters applied.	• Cut-off grades selected for resource reporting reflect Auric's interpretation of potential project economics.
Mining factors or assumptions	• Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	• Mineral Resource estimates include a variance adjustment to give estimates of recoverable resources above gold cut-off grades for open pit mining selectivity of around 5 by 5 by 2.5 m. These parameters are consistent with the competent person's experience of medium sized open pit mines exploiting comparable mineralisation styles and mining scales comparable to that envisaged by Auric for potential mining. • Mineral Resources are reported within an optimal pit shell generated at a gold price of $AUD 3,200/oz, within cost and revenue parameters specified by Auric including mining and processing costs of $4.00/t and $30.00/t respectively and metallurgical recovery of 95%
Metallurgical factors or assumptions	• The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions	• Metallurgical testwork has defined a refractory component to gold mineralisation in fresh basalt but the contribution to overall gold recoveries remains uncertain. Gold recoveries from LeachWell assaying of 26 fresh basalt samples including samples with a refractory component, averaged 92.0% and may be indicative of overall recovery. Gold recoveries from other lithologies, excluding Ni sulphide, ranged from 88.1% to 94.9%. • The overall recovery will be best determined by mining of a trial pit.

	made.	
Environmental factors or assumptions	• Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	• There are no known environmental impediments to mining with recent assessments highlighting an overall non-acid forming and geochemically benign rock mass.
Bulk density	• Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. • The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit. • Discuss assumptions for bulk density estimates used in the evaluation process of the different materials. •	• Bulk densities of 2.20 and 2.50 t/bcm were assigned to oxidised and transitional zones respectively, with densities of 2.93 and 2.83 t/bcm allocated to fresh mafic and ultramafic respectively. Densities assigned to transitional and fresh material reflect immersion density measurements of diamond core. The density assigned to oxidised mineralisation, which provides around 0.6% of Mineral Resources is consistent with the Comptent Persons experience of similar mineralisation
Classification	• The basis for the classification of the Mineral Resources into varying confidence categories. • Whether appropriate account	• The estimates are primarily classified as Indicated and Inferred by estimation search pass and cross sectional polygons outlining the

	has been taken of all relevant factors (i.e., relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). • Whether the result appropriately reflects the Competent Person's view of the deposit.	extents of approximately 20 m and closer spaced drilling. The 20 by 20 by 5 m mineralised domain panels within the classification polygons informed by search passes 1a and 2a were initially classified as Indicated, and all other estimates classified as Inferred. Comparatively few panels were re-classified to give a consistent distribution of model categories. Estimates for 10 by 10 by 5 m mineralised domain were generally classified as Indicated. • The classification approach classifies estimates for mineralisation tested by drilling spaced at around 20 m and closer as Indicated with estimates for more broadly sampled mineralisation, extrapolated up to generally around 30 m from drilling are classified as Inferred. • The resource classifications account for all relevant factors and reflects each Competent Person's views of the deposit.
Audits or reviews	• The results of any audits or reviews of Mineral Resource estimates.	• The resource estimates have been reviewed by Auric geologists and are considered to appropriately reflect the mineralisation and drilling data and their understanding of the mineralisation.
Discussion of relative accuracy/ confidence	• Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.	• Confidence in the relative accuracy of the estimates is reflected by the classification of estimates as Indicated and Inferred.

	• The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. • These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	