

26 May 2023
ASX Market Release

Auric Mining Limited
Annual General Meeting
Chair's Address, Managing Director's Address
and AGM Presentation

Auric Mining Limited (ASX: **AWJ**) (**Auric** or the **Company**) is pleased to advise that the attached AGM presentation, including the Chair's Address and Managing Director's Address, will be delivered to Shareholders at the Company's 2023 Annual General Meeting to be held today.

Tamara Barr
Company Secretary
Auric Mining Limited

This announcement has been approved for release by the Board.

For further information please contact:

Tamara Barr
Company Secretary
tbarr@auricmining.com.au



auricmining

ANNUAL GENERAL MEETING Presentation

Friday 26 May 2023

ASX:AWJ



Important Notice and Disclaimer

This presentation does not include all available Information on Auric Mining Limited and should not be used in isolation as a guide to investing in the Company. Any potential investor should also refer to Auric Mining Limited's Annual Reports and take independent professional advice before considering investing in the Company. For further information about Auric Mining Limited, visit our website auricmining.com.au

Forward-Looking Statements

This Presentation contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expect', 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 Presentation, 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 Presentation will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements. The Directors have no whether new information, future events or any other factors affect the information contained in this Presentation, except where required by law or the ASX listing rules.

Disclaimer

Whilst care has been exercised in preparing and presenting this presentation, to the maximum extent permitted by law, the Company and its representatives:

- Make no representation, warranty or undertaking, express or implied, as to the adequacy, accuracy, completeness or reasonableness of this Presentation;
- Accept no responsibility or liability as to the adequacy, accuracy, completeness or reasonableness of this Presentation; and
- Accept no responsibility for any errors or omissions from this Presentation.

Mineral Resources Reporting Requirements

As an Australian Company with securities listed on the Australian Securities Exchange (ASX), Auric is subject to Australian disclosure requirements and standards, including the requirements of the Corporations Act 2001 and the ASX. Investors should note that it is a requirement of the ASX listing rules that the reporting of mineral resources in Australia is in accordance with the JORC Code and that Auric's mineral resource estimates comply with the JORC Code. The terms used in this announcement are as defined in the JORC Code.

Compliance Statement

The information in this presentation that relates to exploration results and mineral resources is extracted from the following announcements all of which are available to view on the Auric website (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 announcements and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements 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 announcements.

2 March 2021	Auric Mining Limited Resource Summary and Exploration Update
28 January 2022	Increase in Estimated Resources at Munda and Reclassification from Inferred to Indicated
11 July 2022	Positive Scoping Study for Jeffreys Find Project
30 January 2023	Significant Gold and Nickel adds to REE at Chalice West
31 January 2023	Widespread High-Grade Clay Hosted REE Defined. Chalice West
21 April 2023	Annual Report



Chair's Address: 2023 Annual General Meeting



It's my pleasure to welcome you to our third Annual General Meeting since listing on the ASX.

The past twelve months have continued to throw up challenges, not only for Auric, but for the broader business community. I am pleased how we have progressed and developed since the last Annual General Meeting.

Since we acquired Jeffreys Find from Mincor Resources Ltd (MCR) in September 2020 the management team has worked diligently in getting this project into production. I am delighted that mining commenced this month in conjunction with BML Ventures Pty Ltd, (BML). We have entered into a toll milling agreement with the Greenfields Mill at Coolgardie. We expect processing of the ore will take place within the month. Mining is expected to continue to approximately 31 December 2024. Based on the agreed budgets between Auric and BML we are expecting initial cashflow in September/October 2023 with additional cashflow throughout 2024. We look forward to bringing you those results in due course.

As a Company our next major focus will turn to the Munda Gold Deposit. We have engaged Minecomp Pty Ltd, an independent mining consultancy business, to prepare a scoping study. The technical team are working with Minecomp in completing this study, which we expect to announce these results prior to 30 June 2023.

When we consider that the vast percentage of explorers for all commodities never get to produce, the fact that we've been able to move to production and imminent cash flow, essentially within a couple of years of listing is, in my opinion, an extraordinarily good result. It's the result of a plan we had from the very start. It's also the result of the ongoing quality work by all the members of our team and I thank them all for that.

I thank you for your attendance and continued support as shareholders.

Steven Morris
Non-Executive Chair

Managing Director's Address: 2023 Annual General Meeting



Welcome my fellow shareholders to our third Annual General Meeting.

Our continued focus is to become a successful gold producer in Western Australia. To that end, I am delighted with our progress at Jeffreys Find. Whilst there is a lot more to do, this is a great steppingstone and progress as a Company.

The work that our technical team together with BML Ventures Pty Ltd have achieved during 2022 and the first few months of 2023 has been excellent. Mining activities are in full swing, with the first trucking of ore to Coolgardie to occur within the next fortnight. This is a terrific result for a small exploration company, within 2.5 years of listing on the ASX. We shall utilize this cash to be internally funded, be in control of our own destiny and be able to drive the business forward.

We have also substantially increased our focus and activities at the Munda Gold Deposit. We recently executed our road use agreement with Widgie Nickel Ltd (WIN) for the haul road to the main highway. We had already executed an agreement with Mincor Resources Ltd (MCR). This means our Miscellaneous Licence should be granted imminently. This is a very important step as it grants us full access from the Munda deposit to the main highway.

We have commenced a scoping study for the Munda deposit. This work is expected to be completed by 30 June 2023. We shall then progress with the other work necessary in developing the deposit including conversion of some Inferred resources into the Indicated category as well as geotechnical, metallurgical and hydrological studies. There is more work to be done at Munda, to which we are devoting the necessary resources and focus.

We carried out 2 drilling programs at Chalice West in the last 10 months. Whilst the gold results did not meet our expectations, we had some highly encouraging initial results for both REE and nickel. We are reviewing these results to determine the best path forward for the Company.

In the Widgiemooltha area, we have substantially increased and improved our land holding and tenement position. This is important for us to enable the business to continue to grow. We are totally focused and concentrated in this premier mining address, which has all the associated advantages including great prospectivity and readily available infrastructure.

I thank you for your continued support as shareholders.

Mark English
Managing Director



Auric's Projects

World Class Address



World class address - 100% of our operations located within Western Australia.

640km² tenure between Kambalda and Norseman, WA.

Gold focused company.

ASX:AWJ

auricmining.com.au

Auric Positioned For Growth

- Commenced mining Jeffreys Find in conjunction with BML Ventures Pty Ltd.
- First cashflow expected September/October 2023 and further cashflow throughout 2024.
- Scoping study to assess potential for open pit mining of the Munda Gold Deposit underway.
- Continued exploration focus to expand resources.



Widgiemooltha Gold Project

- Substantial coverage at the north end of the Widgiemooltha Dome.
- Even with the extensive mining history in the area, considerable exploration prospectivity remains. Several significant gold projects discovered or developed in the past ten years, including:
 - Karora Resources (**TSX:KRR**); Higginsville Gold Operations (resources of 38.08Mt @ 1.7g/t for 2,015,000oz Au)¹;
 - Karora Resources; Beta Hunt (resources of 29.32Mt at 2.5g/t for 2,403,000oz Au)²; and
 - Astral Resources (**ASX:AAR**); Mandilla Project (resources of 30.0Mt @ 1.1g/t for 1,030,000oz Au)³.
- Total tenement package contains 16 granted tenements (including 5 granted Mining Leases) and 4 applications.

¹ (TSX: KRR) Karora Resources 31 January 2022.

² (TSX: KRR) Karora Resources 13 February 2023.

³ (ASX: AAR) Astral Resources 1 February 2023.



Widgiemooltha Munda Deposit

Date	Category	Tonnes (Million)	Au g/t	Total (Au Koz)
Acquisition Date (1.0g/t cut-off)	Inferred	0.51	2.82	46.3 ¹
Today (0.5g/t cut-off)	Indicated	3.68	1.38	163.1
	Inferred	0.80	1.39	35.6
	Subtotal	4.48	1.38	198.7²

See attached Appendix – Current Resources.

- Scoping study underway to assess viability of open pit mining and toll treatment.
- Development activities planned that will include upgrading in-pit Inferred resources, geotechnical, hydrological and metallurgical studies.
- Based upon results the next stages may include grade control drilling.

¹ (ASX: ESR) Announcement 4 September 2017.

² (ASX: AWJ) Announcement 28 January 2022.

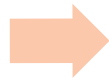


Jeffreys Find Road to Production



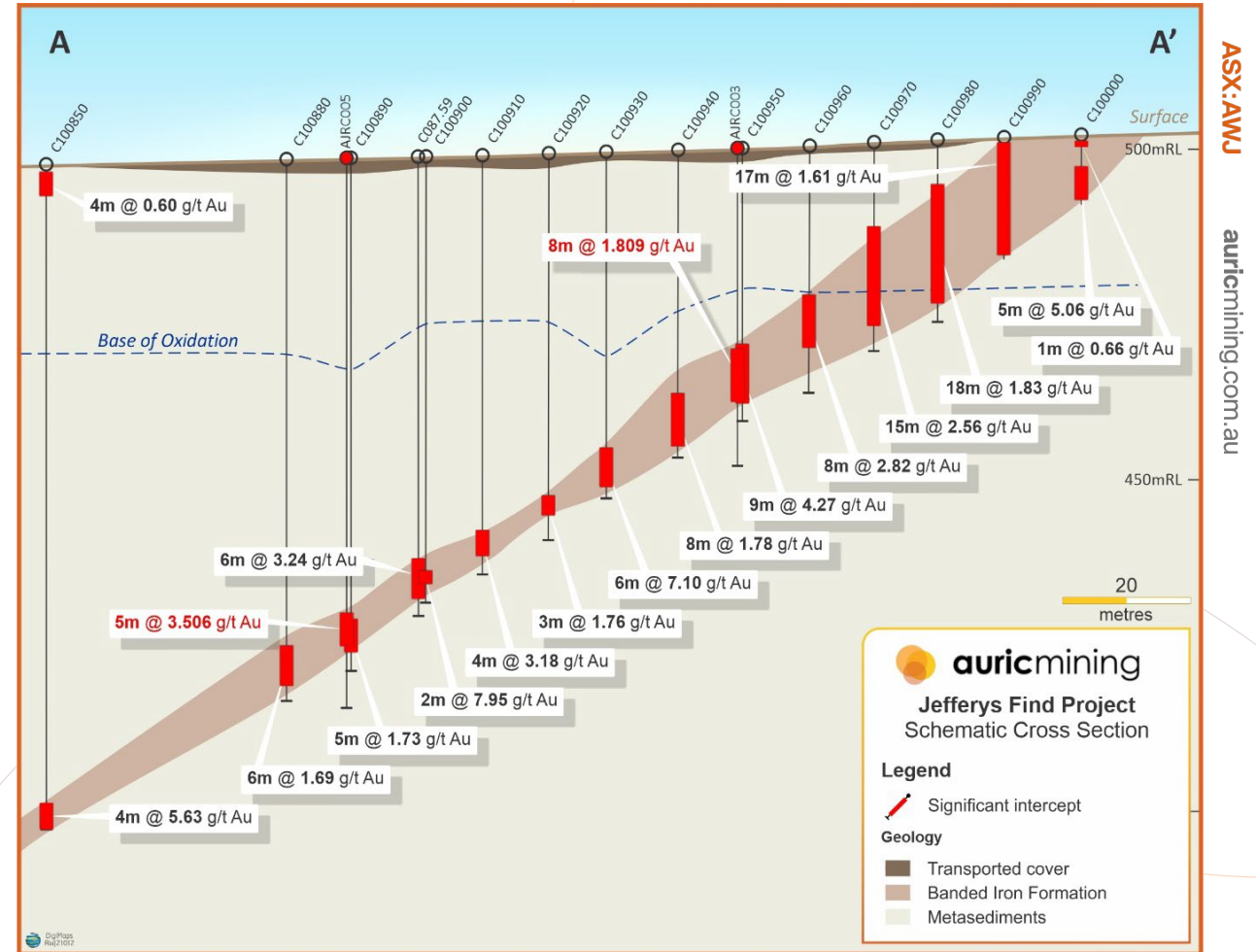
2023

- Grade control drilling completed.
- Mine design completed.
- Mining commenced.
- Cash split from Stage 1 pit.



2024

- Mining Final Pit
- Complete Mining.
- Cash distributions.



Chalice West Project

- Exclusive option agreement to **acquire all mineral rights** for the Chalice West Project.
- Targets include analogous setting with the nearby **Chalice Gold Mine**, a mine which produced more than **672,000oz Au**, worth more than \$1.5 billion at current AUD gold price.
- Aircore and RC drill programs completed November 2022 and March 2023.
- Low-level gold anomalism defined over 5km strike length. Potentially significant REE and nickel values in aircore and RC.
- Auric has increased Project size by adding 3 additional tenements to the Project since acquisition.



Spargoville Project

- Positioned along strike and north of Wattle Dam Gold Mine which produced **268,000oz @ 10.0g/t Au** (2006-2013)¹.
- Positioned along strike and south of Spargos Reward, currently being mined by Karora Resources².
- Gold & nickel targets defined in E15/1688 and E15/1689.
- Mining Lease application over P15/5905 and P15/5906 lodged in 2023.
- Drilling planned for third/fourth quarters 2023.

¹ (ASX: RMS) Ramelius Resources Announcement 18 October 2013.

² (TSX: KRR) Karora Resources Announcement 8 November 2021.



Annexure

Current Resources

Current Mineral Resource Estimates					
Deposit	Cut off	Category	Tonnes	Au	Au
	Au g/t		(Million)	g/t	koz
Munda	0.5 g/t	Inferred	0.80	1.39	35.6
		Indicated	3.68	1.38	163.1
		Subtotal	4.48	1.38	198.7
Jeffreys Find	0.5 g/t	Inferred	0.30	1.08	10.3
		Indicated	0.91	1.26	36.9
		Subtotal	1.21	1.22	47.2
Combined	0.5 g/t	Inferred	1.10	1.41	45.9
		Indicated	4.59	1.26	200.0
		Total	5.69	1.35	245.9

Note: numerical differences may occur due to rounding

ASX:AWJ

auricmining.com.au

Thank You.

Mark English

Managing Director

menglish@auricmining.com.au

+61 409 372 775

[Subscribe to Announcements](#)

in 



auricmining

