

## Jeffreys Find Gold Mine. Second Toll Milling Campaign Completed. 6,295 Ounces Produced; Gold Sales Total \$23.5M.

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### HIGHLIGHTS

- The second toll milling campaign for 2024 has been completed.
  - 6,295 ounces of gold produced from 128,000 tonnes milled.
  - Gold sales for this campaign total \$23.5 Million.
  - Highest sale price at AUD\$3,859 per ounce.
  - Average sale price at AUD\$3,731 per ounce.
  - Auric has received initial surplus cash distribution of \$2.0 Million.
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### MANAGEMENT COMMENT

Managing Director, Mark English, said: *"We are in the sweetest possible place with the mining of Jeffreys Find.*

*"Total production for the year has passed 7,500 ounces. Another toll milling campaign is scheduled for the end of November. It will be a mighty run home for Auric as the project draws to conclusion.*

*"Whilst the campaign processed lower tonnes than expected, the gross revenue was higher due to the extraordinary gold price.*

*"The reconciled yield of 1.65 g/t was marginally below expectation but the recovery of 93.2% was excellent.*

*"BML has a contract with Greenfields for 300,000 tonnes to be processed so it won't be long before milling starts again. We are anticipating a further 142,000 tonnes to be processed in 2024 and early into 2025 at Greenfields.*

*"Jeffreys Find will produce substantial cash for Auric. It has been an outstanding investment,"* said Mr English.



Photo: The Jeffrey's Find Pit; 30 September 2024.

## THE ANNOUNCEMENT

Auric Mining Limited (ASX: **AWJ**) (**Auric** or **the Company**) is pleased to announce reconciliation of the second gold milling campaign for 2024 from the Jeffrey's Find Gold Mine (**the Project**), near Norseman, WA. This campaign ran for 42 days, beginning on 24 July 2024 and finishing on 4 September 2024.

Through Auric's joint venture partner BML Ventures Pty Ltd of Kalgoorlie (**BML**) a total of 127,610 dry metric tonnes was processed by The Greenfields Mill at Coolgardie (**Greenfields or Mill**) with a reconciled recovery of 93.2%.

A total of 6,295 ounces of gold was recovered at a reconciled head grade of 1.65 g/t.

Gold sales amounted to \$23.48 Million for the campaign with an average gold price of AUD\$3,731 per ounce. The highest gold price achieved during the campaign was AUD\$3,859 per ounce.

Stage Two of mining in 2024 has now produced 7,551 ounces of gold with total gold sales to date of \$27.95 Million.

## Stage Two Mining – Second Gold Processing Campaign

2024	1 <sup>st</sup> Campaign	2 <sup>nd</sup> Campaign	Total Stage 2
Dry Tonnes Milled	30,024	127,610	157,634
Head Grade g/t Au	1.44	1.65	1.61
Gold Recovered – Ounces	1,256	6,295	7,551
Mill Recovery %	90.38	93.20	92.72
Average Sale Price per ounce	\$3,549	\$3,731	\$3,701
Gross Gold Revenue	\$4,457,343	\$23,487,939	\$27,945,282

Auric has been repaid the \$1.0 Million working capital advance. In addition, the first surplus cash distribution of \$2.0 Million (ex GST) for the 2024 year has been paid by BML to Auric.

Greenfields is contracted to mill 300,000 tonnes in 2024/2025 from the Jeffreys Find Gold Mine.

A third gold milling campaign is scheduled to commence around 28 November 2024 with approximately 142,000 tonnes to be processed.

BML anticipates in excess of 100,000 tonnes will remain at Jeffreys Find following the completion of the contract with Greenfields. Negotiations are now underway with potential toll milling companies for the additional tonnes to be processed in 2025.

The Joint Venture is between Auric and BML. BML are the miners, operators and managers of the Jeffreys Find Gold Mine. BML incur and pay all mining, haulage, milling costs and related expenses. After sale of the gold, the partners subtract all direct costs before splitting the surplus cash proceeds on a 50:50 basis. Surplus cash distributions are paid to Auric by BML after agreement between the partners.

## 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.*

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