

# Additional Jeffreys Find Ore to be Processed at Three Mile Hill Plant

## Highlights

- Auric Mining Ltd's, JV partner, BML Ventures Pty Ltd has executed a toll milling agreement with Focus Minerals Ltd (ASX: **FML**) to process additional ore from Jeffreys Find at its Three Mile Hill Plant, Coolgardie, WA.
- Toll milling expected to commence on or about 7 November 2024 with an initial parcel of 40,000 tonnes. Haulage commenced on 27 October 2024.
- The agreement is for a minimum of 50,000 tonnes to a maximum of 120,000 tonnes.
- Contract will ensure expedited cash for Auric.
- Jeffreys Find Project mining to be completed early 2025.

## Management Comment

Managing Director, Mark English, said: *"With BML Ventures locking away a contract with Focus Minerals to process approximately 120,000 tonnes of ore from Jeffreys Find Project, this will be the icing on the cake.*

*"We'll soon have two mills processing Jeffreys Find ore. Our partner BML Ventures already has an agreement with Greenfields Mill for about 142,000 tonnes to be milled starting around 28 November 2024.*

*"There are more than 60,000 tonnes of ore on the ROM Pad at Jeffreys Find ready to haul to Three Mile Hill Plant to fulfill the initial parcel.*

*"We have finalised one of our key milestones for 2024, two mills producing gold will ensure a bonanza finish to the Jeffreys Find Gold Mine in early 2025. The stellar gold price continues to boost the surplus cash flow from the joint venture with BML and exceeds all our expectations,"* said Mr English.



Photo: The Jeffrey's Find Pit; 25 October 2024.

## The Announcement

Auric Mining Limited (ASX: **AWJ**) (**Auric** or the **Company**) is pleased to announce its JV partner, BML Ventures Pty Ltd (**BML** or **BML Ventures**) of Kalgoorlie has executed a toll milling contract with Focus Minerals Ltd (ASX: **FML** or **Focus**) to process a minimum of 50,000 tonnes up to a maximum of 120,000 tonnes of ore, from the Jeffrey's Find Gold Mine near Norseman, WA.

Toll milling will commence on or about 7 November 2024. A milling notice for 40,000 tonnes has been issued. Haulage commenced on 27 October 2024.

Focus is the owner of the Three Mile Hill Plant at Coolgardie where the processing will take place. The Plant has a name plate capacity of 1.2 million tonnes per annum. It is adjacent to the Greenfields Mill where Auric's ore has been processed during 2023 and 2024.



BML currently has stockpiled more than 60,000 tonnes of ore on the ROM Pad at Jeffreys Find ready for haulage to the Three Mile Hill Plant. There will be both High Grade Ore and Low Grade Ore processed.

The ore to be processed at the Three Mile Hill Plant is in addition to BML's contract with the Greenfields Mill for a total of 300,000 tonnes during Stage Two of mining. An estimated 142,000 tonnes will be processed at the Greenfields Mill starting around 28 November 2024, to complete that contract.

When milling has concluded at both Three Mile Hill and Greenfields, in 2025, approximately 420,000 tonnes will have been processed to complete Stage Two of the Project. This will complete mining of Jeffreys Find Gold Mine.

The Joint Venture is between Auric and BML. BML are the miners, operators and managers of the Jeffreys Find Gold Project. BML incurs and pays all mining, haulage, milling costs and all related expenses.

After sale of the gold BML subtracts all direct costs before splitting the surplus cash proceeds on a 50:50 basis. Initially BML retains majority of the surplus cash from the sale of the gold for working capital purposes. Cash distributions are paid to Auric by BML after agreement between the partners.

Auric and BML are in the process of reconciling and verifying all the revenue and costs from the start of Stage Two in February 2024 to the 30 September 2024. A large component is calculating the work in progress and mine stocks on hand at both Jeffreys Find Gold Mine and the Greenfields Mill. Once this is completed and agreed between the parties Auric will update the ASX and advise of its share of the net cash surplus as at 30 September 2024. Up to today, Auric from Stage Two, has only received the previously announced nominal cash distribution of \$2,000,000 (See ASX *Announcement: 2 October 2024*).

Auric will receive substantial additional cash distributions in December 2024 and in 2025.



## 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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