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ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE 23 MAY 2025

Strongly Supported Placement for Growth Acceleration

Highlights

- Auric is issuing 37 million fully paid ordinary shares at $0.18 per share, raising $6.66 million in new capital before costs.
- The Placement has been strongly supported by existing and new shareholders as well as three new funds. We appreciate their support and welcome them.
- The Placement was well supported providing a ringing endorsement of the Company's strategy to accelerate gold production and to become an integrated explorer, miner and processor.
- Proceeds from the Placement allows Auric to complete its purchase of the Burbanks Gold Facility and to finalise the acquisition of the Lindsay's Project, which includes the Parrot Feathers Gold Mine.

Management Comment

Managing Director, Mark English, said: *"The Placement provides a springboard for Auric to accelerate gold production in 2025 and beyond. It also provides us with a foot into the world of processing and starting the process to control our own destiny.*

"It allows us to settle on the Burbanks Gold Facility and the Lindsay's Project where we have the intention to mine for gold as early as Q1/2026. In addition, we have plenty of cash on hand to fund our activities at the Munda Gold Mine where a Starter Pit is underway, as well as increase our exploration activities.

"During an elevated period of record gold prices our intention is to maximise cash flows into the Company. Since we started mining Jeffreys Find in mid-2023 the gold price has increased substantially. Our timing was perfect then but now it's phenomenal with gold around A$5,200 an ounce as we start to mine at Munda and

process our remaining ore through the mill from Jeffreys Find, which will produce more cash for us.

We have first-class projects and cash in the bank. We will continue with our strategy to further our gold production and become an emerging force in the district," said Mr English.



Photo 1: The partially mined Parrot Feathers Gold Mine is part of the Lindsay's Project.



Photo 2: The Burbanks Gold Facility.

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The Announcement

Auric Mining Limited (ASX: **AWJ**) (**Auric** or the **Company**) is pleased to announce it has completed a Placement (**"Placement"**) for the issue of 37,000,000 new fully paid ordinary shares (**"New Shares"**) at an issue price of $0.18 per share to raise a total of $6,66 million.

New Shares under the Placement will rank equally with existing fully paid ordinary shares. An Appendix 3B will also be lodged.

Placement shares are expected to be settled on Tuesday, 27 May 2025 and be issued on or around Wednesday, 28 May 2025.

1. Placement Details

Funds due for settlement	Tuesday, 27 May 2025
New Shares allotted	Wednesday, 28 May 2025

2. Lead Manager

QA Capital Pty Ltd acted as Sole Bookrunner and Lead Manager to the Placement. The Placement was strongly supported by existing and new shareholders.
We welcome three new mining capital funds to our share register, including the Lowell Resources Fund.

3. Pro-Forma Capital Structure

Subject to the issue of the Placement shares, the pro forma capital structure of the Company will be as follows:

	Number of Shares	Percentage
Existing Shareholders	148,953,371	80.10%
New Shares Issued	37,000,000	19.90%
Total	185,953,371	100.00%

This announcement has been approved for release by the Board of Auric Mining Ltd.

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