

## Auric Mining Limited will List on the ASX Drilling to Commence at the Munda Gold Project

- **Auric Mining Limited** (ASX: **AWJ**) will list today on the ASX after raising \$7.256 million.
- Two gold development projects situated on **existing mining leases** and one exploration project with identified gold targets.
- **Drilling at the Munda Project due to commence on 13 February 2021, 28 holes for 3500m planned.**
- Drilling will test conceptual targets together with **infill and extensions to the current gold resource** at Munda. Assay results expected late March/early April.

**Auric Mining Limited** (ASX: **AWJ**) (**Auric** or **the Company**) is pleased to announce that it will list on the Australian Securities Exchange (ASX) on 12 February 2021 following the successful capital raising of \$7.256 million.

Conrad Capital Group Pty Ltd acted as the lead manager in the successful IPO.

Following the listing, Auric will have approximately \$6.9 million in cash post IPO costs. The Company will immediately focus on planned exploration and development activities at Munda, Jeffreys Find and Spargoville Gold Projects located in Western Australia.

In addition, Auric will continue to pursue opportunities to expand its gold resource base by acquisition.

### Auric's Gold Projects

The Auric Projects comprise two gold exploration and development projects and one exploration project in the West Australian goldfields, in an area extending from 35 km southwest of Kambalda to 45 km northeast of Norseman, as shown in the following figure:

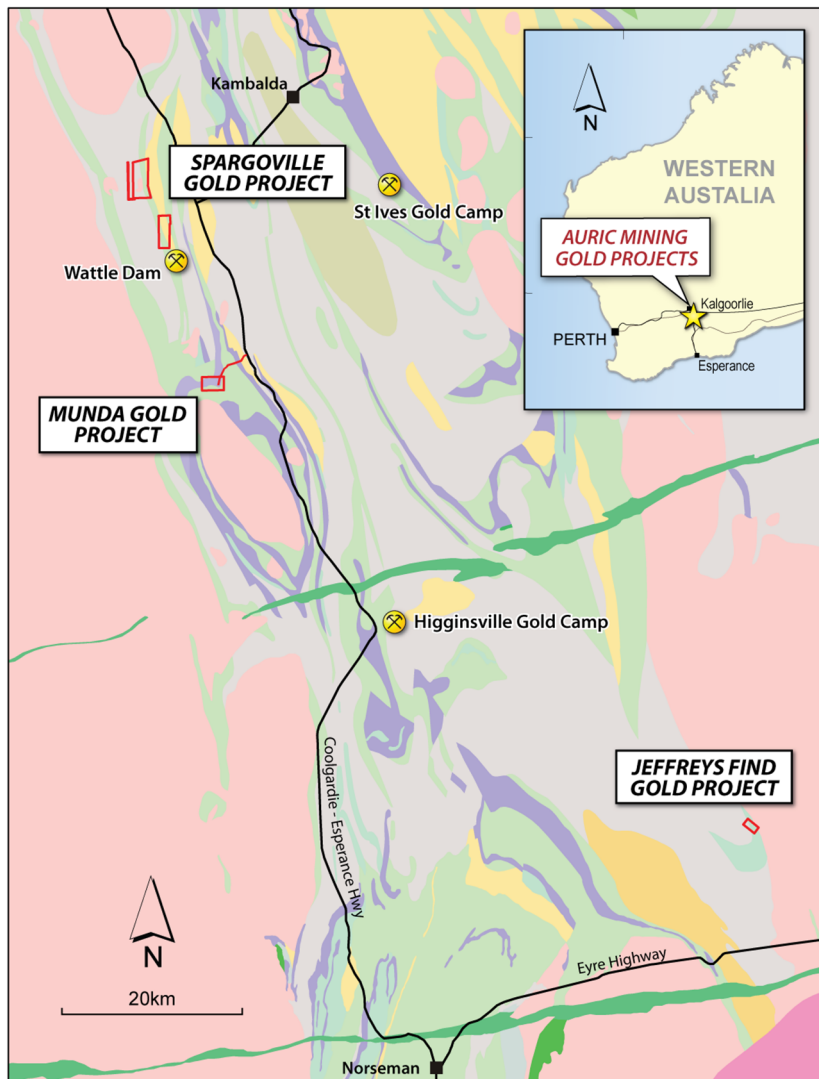


Figure 1: Auric Gold Project Locations

## Munda Gold Project

The Munda Gold Project is an advanced project which is situated on a mining lease M15/87 and is situated around 5 km west of the settlement at Widgiemooltha.

The Munda gold deposit is hosted within a basalt unit and overlying ultramafic flows and occurs in association with carbonate and biotite alteration, with 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.

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 six different companies including excavation of a small trial pit by Resolute Mining in 1999.

Drilling in February will test potential extensions to known gold mineralisation along the basalt-ultramafic contact and along the mineralised structure together with several locations where gold anomalism indicates that other, distinct zones of gold mineralisation may be present.

## Jeffreys Find Gold Project

The Jeffreys Find Gold Project comprises mining lease M63/242 and lies around 45km northeast of Norseman in Western Australia. An existing mining lease at Jeffreys allows for accelerated development, a major benefit for Auric's strategic goals to grow resource value.

Gold mineralisation identified at the Jeffreys Find Project includes the Jeffreys Find Deposit and the Neo Prospect around 550 m to the northwest of the Jeffreys Find deposit. This mineralisation is associated with a moderately south westerly dipping Banded Iron Formation (BIF) unit which is distinctive in magnetic images over approximately 1.6 km. The BIF comprises magnetite-grunerite-chert and is bounded by sandstones, siltstones, cherts and limestones.

## Spargoville Gold Project

The Spargoville Project is centred around 4 km west of the Coolgardie-Esperance Highway, and 35 km southwest of Kambalda. It comprises two exploration licences; one granted and one in application.

Soil and auger sampling within the Spargoville Project by previous explorers has defined several gold anomalies that have only been partially tested by drilling.

## About Auric

Auric Mining Limited was established to explore for and develop gold deposits in the West Australian goldfields with an emphasis on areas where previous exploration has largely focussed on nickel mineralisation.

The mining centre of Kalgoorlie is less than one hour's drive from Munda at the centre of the company's projects such that Auric has enviable access to mining infrastructure, support services, contractors and an experienced workforce.

† Auric hold the rights to all minerals at the Jeffreys Find and Spargoville Projects. At Munda, rights to nickel and lithium minerals are held by Neometals Limited with Auric holding the rights to all other minerals including gold.

*This announcement has been approved for release by the Board.*

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