

3 May 2021
ASX Market Release

Annual General Meeting Materials

Auric Mining Limited (ASX: AWJ) is pleased to release the following in relation to its Annual General Meeting:

- Notice of Annual General Meeting
- Proxy Form

As per the Company's recent announcement regarding the date change, the Annual General Meeting will be held on Tuesday 8 June 2021 at 1.00pm AEST.

Stephen Strubel
Executive Director and Company Secretary
Auric Mining Limited

This announcement has been approved for release by the Board.

For further information please contact:

Stephen Strubel
Company Secretary
sstrubel@auricmining.com.au

AURIC MINING LIMITED
ACN 635 470 843
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 1.00pm (AEST)

DATE: 8 June 2021

PLACE: Level 7, 500 Collins Street, Melbourne, Victoria.

The business of the Meeting affects your shareholding and your vote is important.

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 1.00pm (AEST) on 6 June 2021.

BUSINESS OF THE MEETING

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 31 December 2020 together with the declaration of the Directors, the Director's report, the Remuneration Report and the Auditor's Report.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 31 December 2020."

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Prohibition Statement:

A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution; and
 - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

3. RESOLUTION 2 – ELECTION OF DIRECTOR – STEPHEN STRUBEL

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purpose of clause 14.4 of the Constitution, Listing Rule 14.4 and for all other purposes, Stephen Strubel, a Director who was appointed as an additional Director on 12 August 2019, retires, and being eligible, is elected as a Director."

4. RESOLUTION 3 – ELECTION OF DIRECTOR – JOHN UTLEY

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of clause 14.4 of the Constitution, Listing Rule 14.4 and for all other purposes, John Utley, a Director who was appointed as an additional Director on 10 February 2020, retires, and being eligible, is elected as a Director.”

5. RESOLUTION 4 – ELECTION OF DIRECTOR – STEVEN MORRIS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of clause 14.4 of the Constitution, Listing Rule 14.4 and for all other purposes, Steven Morris, a Director who was appointed as an additional Director on 4 May 2020, retires, and being eligible, is elected as a Director.”

6. RESOLUTION 5 – APPOINTMENT OF AUDITOR

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of section 327B of the Corporations Act and for all other purposes, William Buck Audit (Vic) Pty Ltd (ACN 116 151 136) having been nominated by a Shareholder and having consented in writing to act in the capacity of auditor, be appointed as auditor of the Company.”

7. RESOLUTION 6 – APPROVAL OF ACQUISITION OF GOLD RIGHTS

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

“That, for the purpose of Listing Rule 11.1.2 and for all other purposes, approval is given for the Company to make a significant change to the nature or scale of its activities as a result of the Acquisition and otherwise as described in the Explanatory Statement.”

Short Explanation: The Company has entered into an gold rights sale agreement (**Sale Agreement**) pursuant to which the Company has agreed to acquire the rights to gold held by Neometals Ltd (**Neometals**) and its wholly owned subsidiary, Mt Edwards Lithium Pty Ltd (**MEL**) in respect of a number of granted tenements and tenement applications located in Western Australia (as set out in Schedule 1) near two of the Company's existing projects (together, the **Gold Rights**). If successful, the acquisition of the Gold Rights will result in the Company changing the scale of its activities. ASX Listing Rule 11.1.2 requires the Company to seek Shareholder approval where it proposes to make a significant change to the nature or scale of its activities. ASX has advised the Company that it will not be required to re-comply with the requirements of Chapters 1 and 2 of the ASX Listing Rules in accordance with ASX Listing Rule 11.1.3. Please refer to the Explanatory Statement for further details.

Voting Exclusion Statement: The Company will disregard any votes cast in favour of this Resolution by or on behalf of a counterparty to the transaction that, of itself or together with one or more transactions, will result in a significant change to the nature and scale of the entity's activities and any other person who will obtain a material benefit as a result of the transaction (except a benefit solely by reason of being a Shareholder), or an associate of that person or those persons. However, this does not apply to a vote cast in favour of a resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

8. RESOLUTION 7 – APPROVAL FOR THE ISSUE OF SHARES TO NEOMETALS IN PART CONSIDERATION FOR ACQUISITION

*To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:*

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 3,429,691 Shares on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion Statement: The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) namely Neometals or an associate of that person (or those persons).

However, this does not apply to a vote cast in favour of a resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

9. RESOLUTION 8 – APPROVAL OF 7.1A MANDATE

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

"That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion Statement: The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons). However, this does not apply to a vote cast in favour of a resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Dated: 3 May 2021

By order of the Board



Mr Steven Morris

Non-Executive Chair

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two (2) or more votes may appoint two (2) proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two (2) proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

You may still attend the meeting and vote in person even if you have appointed a proxy. If you have previously submitted a Proxy Form, your attendance will not revoke your proxy appointment unless you actually vote at the Meeting for which the proxy is proposed to be used, in which case, the proxy's appointment is deemed to be revoked with respect to voting on that resolution.

Please bring your personalised Proxy Form with you as it will help you to register your attendance at the meeting. If you do not bring your Proxy Form with you, you can still attend the meeting but representatives from Computershare will need to verify your identity. You can register from 12.30pm (AEST) on the day of the Meeting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 6155 9046.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 31 December 2020 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the Auditor's Report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at www.auricmining.com.au.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

2.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

2.3 Previous voting results

As this is the Company's first annual general meeting, the remuneration report of the Company has not been considered before. Accordingly, a Spill Resolution will not be relevant for this Annual General Meeting.

3. RESOLUTION 2, 3 AND 4 – ELECTION OF DIRECTORS – STEPHEN STRUBEL, JOHN UTLEY AND STEVEN MORRIS

3.1 Background

As set out in the Company's initial public offering prospectus dated 18 November 2020 (**Prospectus**), the Board of Directors of the Company is comprised of the following:

- (a) Mr Mark English who was appointed on 12 August 2019 as Managing Director;
- (b) Mr Stephen Strubel who was appointed on 12 August 2019 as an Executive Director.;
- (c) Mr John Utley who was appointed on 10 February 2020 as an Executive Director; and
- (d) Mr Steven Morris who was appointed on 4 May 2020 as a Non-Executive Director.

Details regarding the terms of appointment of the Directors are set out in Section 8 of the Prospectus.

3.2 General

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to the Constitution and Listing Rule 14.4, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Messrs Strubel, Utley and Morris, having been appointed by other Directors on 12 August 2019, 10 February 2020 and 4 May 2020 respectively in accordance with the Constitution, will retire in accordance with the Constitution and Listing Rule 14.4 and being eligible, seeks election from Shareholders.

Steven Morris has confirmed that he considers he will have sufficient time to fulfil his responsibilities as a Non-Executive Director of the Company and does not consider that any other commitment will interfere with his availability to perform his duties as a Non-Executive Director of the Company.

3.3 Qualifications and other material directorships

Stephen Strubel

Stephen completed a Bachelor of Business in Banking and Finance/International Trade and Graduate Certificate in Business (Finance) from Victoria University and has an MBA from the Australian Institute of Business. He is a Fellow of the Governance Institute of Australia.

Stephen was a Director and Company Secretary of Pela Global Ltd (an unlisted mining exploration company with assets in Eastern Europe) for several years. He assisted with equity raisings throughout this time. He was a past Company Secretary of ASX-listed Purifloh Ltd (ASX:PO3) as well as numerous listed and unlisted entities. Prior to which he worked in financial markets in Melbourne for approximately 10 years predominantly with Paterson Securities.

John Utley

John has over 30-years of experience, working on projects in the Solomon Islands, Papua New Guinea, Chile, Canada and Australia, including extensive experience in the West Australian Gold Fields. He was the Chief Geologist for the Atlantic Gold Corporation, during exploration and development of the Touquoy Gold Mine and other gold deposits in Nova Scotia, prior to its acquisition by St Barbara Ltd. John holds a Master of Science in Earth Sciences (University of Waikato, New Zealand) and is a Member of the Australian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists.

Steven Morris

Steven has a 30-year career in securities and capital markets. He has a Diploma of financial markets from FINSIA and is currently a consultant to a number of businesses and companies. Previous roles include Head of Private Clients (Australia) for Patersons Securities, Managing Director of Intersuisse Ltd, Founder and Managing Director of Peloton Shareholder Services and senior executive roles within the Little Group. In addition, Steven was the Chair of ASX-listed Purifloh Ltd (ASX:PO3) and was previously a Director of De Grey Mining Ltd (ASX:DEG). Steven is currently a director of the Melbourne Football Club.

3.4 Independence

The Board does not consider Stephen Strubel, John Utley and Steven Morris to be independent Directors.

3.5 Other material information

The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. The Company undertook such checks prior to the appointment of Messrs Strubel, Utley and Morris and are satisfied that no material adverse information has been revealed following these background checks.

3.6 Board recommendation

The Board has reviewed each Director's performance since their appointment to the Board and considers that Messrs Strubel, Utley and Morris' skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board supports the election of Messrs Strubel, Utley and Morris and recommends that Shareholders vote in favour of Resolutions 2, 3 and 4.

4. RESOLUTION 5 – APPOINTMENT OF AUDITOR

Section 327B(1) of the Corporations Act provides that a public company must appoint an auditor at its first annual general meeting and at any subsequent annual general meeting thereafter where there is a vacancy.

The Directors appointed William Buck (Vic) Pty Ltd as the Company's auditor on 9 April 2020.

In accordance with section 328B(1) of the Corporations Act, the Company has sought and obtained a nomination from a Shareholder for William Buck (Vic) Pty Ltd to be appointed as the Company's auditor. A copy of this nomination is attached to this Notice as Annexure A.

William Buck (Vic) Pty Ltd has given its written consent to act as the Company's auditor in accordance with section 328A(1) of the Corporations Act subject to Shareholder approval of this Resolution.

If this Resolution is passed, the appointment of William Buck (Vic) Pty Ltd as the Company's auditor will take effect at the close of this Meeting.

5. RESOLUTION 6 – APPROVAL OF ACQUISITION OF GOLD RIGHTS

5.1 Background to Acquisition

On 16 April 2021, the Company entered into binding gold rights sale agreement (**Sale Agreement**) with Neometals and MEL (the key terms and conditions of which are summarised in Section 5.5 below) pursuant to which the Company, via its wholly owned subsidiaries, Widgie Gold Pty Ltd (ACN 638 864 187) (**Widgie**) and Spargoville Minerals Pty Ltd (ACN 643 599 973) (**Spargoville**), agreed to acquire the Gold Rights in respect of the granted tenements (**Tenements**) and tenement applications (**Applications**) listed in Schedule 1 held by Neometals and its wholly owned subsidiary, MEL.

The Company currently has three gold exploration and development projects (the Munda Project, Jeffreys Find Project and Spargoville Project) (together, the **Existing Projects**) located in the West Australian goldfields, in an area extending from 35km southwest of Kambalda to 45km northeast of Norseman, in close proximity to the Tenements to which the Gold Rights relate.

Resolution 6 seeks Shareholder approval for a change in the scale of the activities of the Company as a result of the Acquisition by the Company in accordance with the Sale Agreement (**Acquisition**).

5.2 Indicative Timetable

An indicative timetable for completion of the Acquisition is set out below.

Event	Date*
Date of Sale Agreement	16 April 2021
Notice dispatched to Shareholders	3 May 2021
General Meeting of Shareholders held	8 June 2021
Completion of Proposed Acquisition	10 June 2021

* The Company notes that the above timetable is indicative only and is subject to change.

5.3 Overview of the Gold Rights

Neometals is a minerals and advanced materials project development company listed on the ASX (ASX:NMT). Neometals innovatively develops opportunities in minerals and advanced materials essential for a sustainable future. With a focus on the energy storage megatrend, its strategy revolves around de-risking and developing long life projects with strong partners and integrating down the value chain to increase margins and return value to shareholders.

Neometals has 3 core lithium, titanium, and vanadium projects at advanced stages of evaluation, plus a mineral exploration portfolio including, the Mt Edwards lithium and nickel exploration project (**Mt Edwards Project**) located in Western Australia.

The wholly owned Mt Edwards Project is located 90km south of Kalgoorlie and 35km south west of Kambalda in Western Australia. The tenements comprising the Mt Edwards Project cover an area of 240km² across the Widgiemooltha Dome and associated areas.

The Tenements and Applications to which the Gold Rights relate form part of the Mt Edwards Project. To date, Neometals has not focused its exploration activities at the Mt Edwards Project on gold.

Of the Tenements the subject to the Sale Agreement, 17 are located on and around the margins of the Widgiemooltha Dome. This geologic feature is host to several known gold deposits including Bass, Hronsky, Darlek, West Oliver and Flinders within Mincor Resources' Widgiemooltha Gold Project. However, whilst there has been gold exploration in the area, historically much of the exploration around the Widgiemooltha Dome has focussed on nickel rather than gold with a number of past producing nickel mines and the Cassini nickel deposit currently in development.

The other 4 Tenements that are subject to the Sale Agreement are seen as complementary to the Company's Spargoville Project.

A map showing the location of the Tenements and Applications and the Company's Existing Projects is set out below.

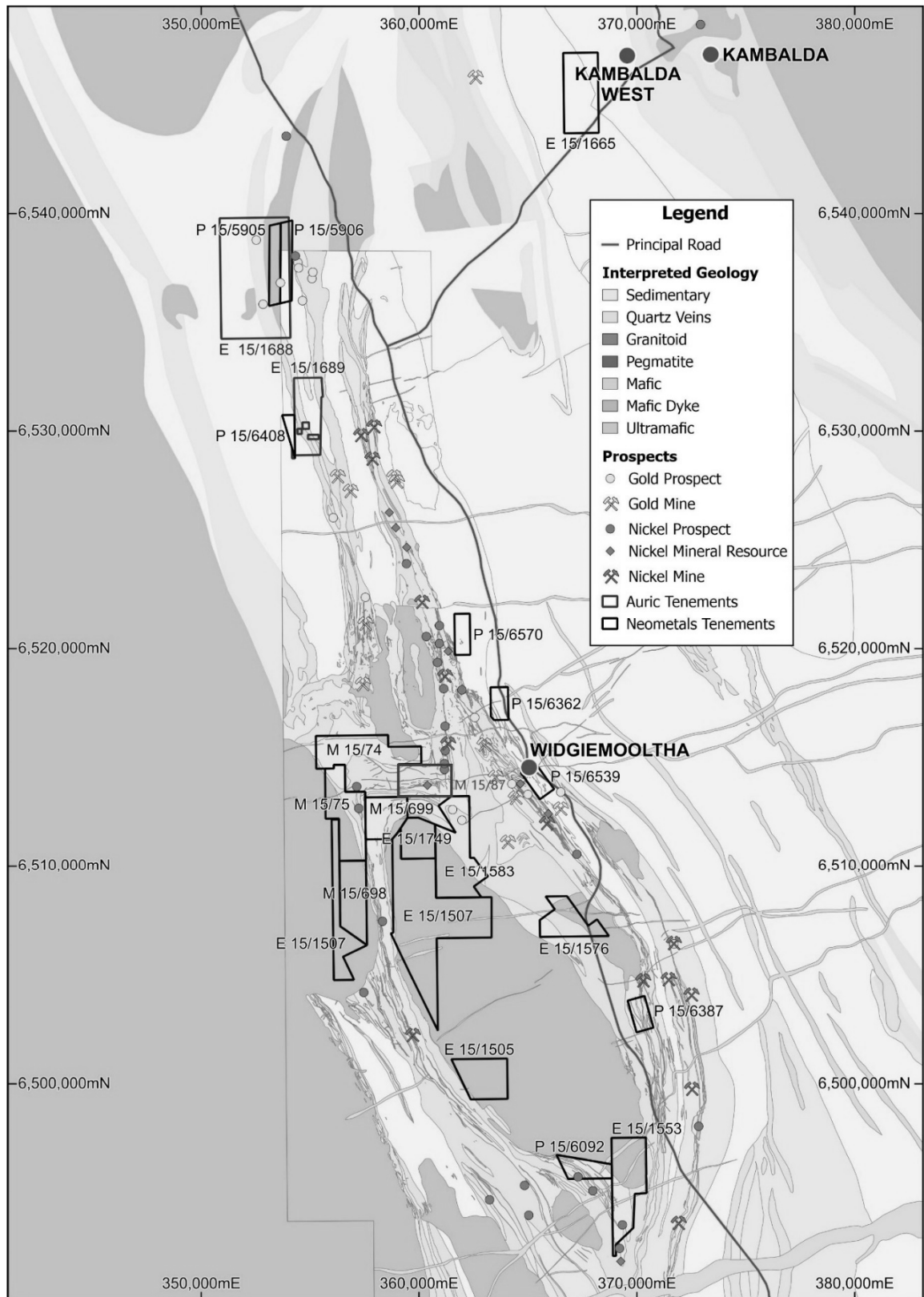


Figure 1 – Location of the Tenements and Applications relative to the Company's Existing Projects in the Widgiemooltha and Mt Edwards region in Western Australia

5.4 Rationale for Proposed Acquisition

As disclosed in the Company's initial public offering prospectus, the Company's strategy since incorporation on 12 August 2019 has been to consider acquisition opportunities that may be presented to the Board from time to time to create diversification and economies of scale to add further value for Shareholders.

The Company believes that the acquisition of the Gold Rights (which are in respect of Tenements and Applications which are both complimentary and proximate to the Company's Existing Projects) will create further value for the Company's Shareholders and fits squarely in the Company's announced acquisition strategy.

The Company is a mining exploration company incorporated with the primary purpose of acquiring and exploring gold projects in the Widgiemooltha and Norseman regions of Western Australia. Importantly, the Company has extensive expertise in exploring gold projects in the Widgiemooltha and Norseman regions of Western Australia.

In addition, via its Existing Projects the Company's management team has gained extensive exploration expertise and an understanding of gold projects in the Widgiemooltha and Norseman regions of Western Australia.

As the Company is not seeking to acquire a new business but an interest in the Gold Rights, the Company believes the Acquisition is a cost efficient and achievable means of acquiring gold interests in the Tenements and Applications held by Neometals and MEL.

It is for these reasons, and the key advantages described at Section 5.9, that the Company views the Acquisition to be in the best interests of Shareholders and believes that the Acquisition will create further value for the Company's Shareholders.

5.5 Summary of Sale Agreement

As set out above, the Company has entered into a Sale Agreement with Neometals and MEL (together, the **Vendors**) pursuant to which the Vendors have agreed to grant to the Company, via its wholly owned subsidiaries, Widgie and Spargoville, the Gold Rights (defined below) in relation to the Tenements and Applications held by the Vendors.

The materials terms and conditions of the Sale Agreement are summarised as follows:

- (a) **(Gold Rights):** The Vendors grant to Widgie and Spargoville free of all encumbrances (other than permitted encumbrances):
 - (i) the sole and exclusive right to explore for gold on the Tenements and Applications;
 - (ii) if a JORC compliant reserve of gold which Widgie or Spargoville wishes to mine is discovered, the right to develop and mine on the Tenements and Applications to extract and process gold on the basis set out in the Shared Mineral Rights Agreement (defined below) and to retain all gold produced by such development and mining; and
 - (iii) a licence to enter and re-enter onto the Tenements and Applications, by their employees, agents or contractors, to exercise the exploration, mining and processing rights the subject of paragraphs (a)(i) and (ii) above,

(together, the **Gold Rights**).

- (b) **(Condition Precedent):** The Sale Agreement is conditional on Shareholders approving the Acquisition of Gold Rights pursuant to the terms of the Sale Agreement and for all purposes (being the purpose of Resolutions 6 and 7) (the **Condition Precedent**).
- (c) **(Failure of Condition Precedent):** If the Condition Precedent is not satisfied or waived within 3 months from the date of the Sale Agreement or such longer period as the Vendors and the Company may agree in writing, any party may terminate the Sale Agreement by notice to the other party and the parties will have no obligations to each other in respect of the Sale Agreement.
- (d) **(Consideration):** The consideration payable by the Company for the Acquisition of Gold Rights is:
 - (i) a cash payment of \$50,000 (plus GST) paid on 26 February 2021;
 - (ii) at settlement, a cash payment of \$200,000 (plus GST);
 - (iii) at settlement, the issue to Neometals of \$700,000 worth of Shares (plus GST in cash), at a deemed issue price per Share equal to the 5-day volume weighted average price (**VWAP**) of Shares calculated over the 5 trading days immediately before (but not including) the date of execution of the Sale Agreement (being, 3,429,691 Shares based on a deemed issue price of \$0.2041 per Share) (refer to Resolution 7 for further detail) (**Consideration Shares**); and
 - (iv) 1% gross revenue royalty payable by Widgie to Neometals in respect of gold production from E15/1583 pursuant to a royalty deed on standard AMPLA terms and conditions (**Royalty**),
 (together, the **Consideration**).
- (e) **(Settlement):** Settlement shall occur on the date that is 5 business days after satisfaction (or waiver) of the Condition Precedent (**Settlement**).
- (f) **(Conduct of Applications):** Following Settlement, it is the Company's obligation to prosecute the Applications applied for by the Vendors, on the following terms:
 - (i) the Vendors appoint the Company, via Widgie and Spargoville, as agent to receive all notices from the department and in respect of all other matters relating to the Applications;
 - (ii) the Vendors irrevocably appoint the Company, via Widgie and Spargoville, to be their attorney to make all applications and do all things in the Vendors' name if the Company in its discretion elects to do so until such time as the Application has been granted. The Company agrees to keep the Vendors indemnified against all claims arising out of any document which the Company executes as the Vendors' attorney;
 - (iii) the Company must not execute, appoint, or lodge any document on behalf of the Vendors (including as agent or attorney) without the prior written consent of the Vendors;

- (iv) the Vendors must use all reasonable endeavours and execute all documents as may be within their power to assist Auric and as is reasonably necessary in connection with prosecution of the Applications so that the Applications are granted as soon as possible;
- (v) the Vendors covenant with Auric that they:
 - (A) will not attempt to withdraw or amend the Applications without the prior written consent of Auric;
 - (B) will not deal or attempt to deal, or grant or attempt to grant, to any other person (other than between the Vendors) any right or interest whatsoever in the Applications or the land the subject of the Applications;
 - (C) will not create or attempt to create any encumbrance against or in respect of the Applications; and
 - (D) will on request by Auric, sign any agreements necessary to facilitate the grant of the Applications, subject to Auric agreeing to take an assignment of those agreements and subject to Auric indemnifying the Vendors in respect of any liability thereunder.
- (vi) Upon the grant of an Application, the tenement granted in respect to that Application will constitute a Tenement for the purpose of the Sale Agreement, the royalty deed and the Shared Minerals Right Agreements.
- (g) **(Vendor's Assistance):** The Vendors covenant that until Settlement:
 - (i) they will not relinquish all or any part of the Tenements or its interest in the Tenements;
 - (ii) they will keep Auric fully informed about any matter that comes to the attention of the Vendors which would reasonably be relevant to a purchaser of gold rights in the Tenements and Applications;
 - (iii) they will not at any time do or permit to be done any act, deed, matter or thing whatsoever whereby the Tenements may be cancelled, surrendered, withdrawn, forfeited or encumbered;
 - (iv) they will not deal with the Applications and Tenements in any manner inconsistent with the Sale Agreement;
 - (v) they will make an application to the warden or the minister under the applicable mining legislation for any exemption from expenditure conditions necessary to maintain the Tenements in good standing;
 - (vi) if any matter in connection with or relating to the Tenements and Applications is referred to or dealt with before any court or other proper authority, they will prosecute such matters diligently;

- (vii) during the period from the execution of the Sale Agreement until settlement, they will not take any steps to remove any caveat lodged by Auric in accordance with the Sale Agreement; and
 - (viii) will deliver to Auric all notices received by the Vendors in respect of the Tenements and Applications as soon as reasonably practicable upon receipt from the department.
- (h) **(Caveats):** Auric may lodge caveats as it thinks fit to protect or record its interest in the Tenements.

The Sale Agreement contains such other terms considered standard for an agreement of its nature, including representations and warranties and indemnity provisions.

5.6 Summary of Shared Mineral Rights Agreement

Pursuant to the Sale Agreement, the Vendors have agreed to grant Widgie and Spargoville an exclusive right to explore and mine gold on the Tenements. The Company, via Widgie and Spargoville, has entered into shared mineral rights agreements with the Vendors (**Shared Mineral Rights Agreements**) which set out the terms and conditions for which Widgie and Spargoville can exclusively explore for and mine gold on the Tenements.

The material terms and conditions of the Shared Mineral Rights Agreements with Widgie and Spargoville are summarised in Schedule 2.

5.7 Pro forma balance sheet

A summary of the financial effect of the Acquisition on the Company and on the interests of Shareholders, including, the likely effect of the Acquisition on the Company's consolidated total assets and total equity interests is set out in Schedule 3.

5.8 Risks relating to the Company

In addition to the existing risks impacting the Company, the Company believes that Shareholders will be exposed to the following additional risks by virtue of the Acquisition.

- (a) Capital expenditure

The Acquisition will require financial expenditure on the Tenements to which the Gold Rights relate. There is no guarantee that exploration will be successful, which could result in financial loss by the Company.

Successful exploration would lead to increased financial expenditure over time.

5.9 Advantages of the Acquisition

The Directors are of the view that the following non-exhaustive list of advantages may be relevant to a Shareholder's decision on how to vote on Resolution 6:

- (a) the Company has previously disclosed in its Prospectus and ASX announcements that it will continue to consider acquisition opportunities that may be presented to the Board from time to time with the aim of improving Shareholder value and in accordance with this strategy, the

Company has set aside funds raised under its initial public offering (**IPO**) pursuant to the Prospectus and will not require additional funding to acquire the Gold Rights or to meet the expenditure commitments;

- (b) the Acquisition is a natural progression or next step in the Company's business and is not tantamount to transforming the Company into a different entity as the change has been anticipated;
- (c) the Acquisition is consistent with the Company's strategic objective to acquire and proceed to explore and develop gold projects in the Widgiemooltha and Mount Edwards regions of Western Australia;
- (d) the Acquisition will not change the main undertaking of the Company or the nature of the Company activities, which will continue to be exploring and developing gold projects in the Widgiemooltha and Norseman regions of Western Australia;
- (e) the Acquisition presents an opportunity for the Company to acquire an interest in the Gold Rights as a cost effective and achievable means of acquiring gold interests in Tenements held by Neometals;
- (f) the Gold Rights proposed to be acquired will not become the Company's main undertaking but will contribute to expanding the Company's opportunities at the Munda Project and Spargoville Project;
- (g) the Company, via its Existing Projects, has gained extensive experience in exploring and gold projects in the Widgiemooltha and Norseman regions of Western Australia;
- (h) the Gold Rights proposed to be acquired are on Tenements located in Australia which is a politically and geographical stable investment decision; and
- (i) Shareholders may be exposed to further debt and equity opportunities that the Company did not have prior to the Acquisition.

5.10 Disadvantages of the Acquisition

The Directors are of the view that the following non-exhaustive list of disadvantages may be relevant to a Shareholder's decision on how to vote on Resolution 6:

- (a) the Company will be changing the scale of its activities which may not be consistent with the objectives of all Shareholders;
- (b) pursuant to the Acquisition, the Company has agreed to acquire Gold Rights held by Neometals and MEL, completion of which is subject to the fulfilment of certain conditions. There is a risk that the conditions for completion of the Acquisition cannot be fulfilled and, in turn, that completion of the Acquisition does not occur. If the Acquisition is not completed, the Company will incur costs relating to advisors and other costs without any material benefit being achieved;
- (c) future outlays of funds from the Company may be required for the exploration and development of the Company's Existing Projects and the Tenements (if completion occurs);

- (d) there is no guarantee that acquiring the Gold Rights and exploring the Tenements will prove to be economically viable for the Company; and
- (e) current Shareholders will be exposed to the additional risks associated with the Acquisition of the Gold Rights (refer to Section 5.8 above).

5.11 ASX Listing Rule 11.1

ASX Listing Rule 11.1 provides that where an entity proposes to make a significant change, either directly or indirectly, to the nature or scale of its activities, it must provide full details to ASX as soon as practicable (and before making the change) and comply with the following:

- (a) provide to ASX information regarding the change and its effect on future potential earnings, and any information that ASX asks for;
- (b) if ASX requires, obtain the approval of holders of its shares and comply with any requirements of ASX in relation to the notice of meeting; and
- (c) if ASX requires, meet the requirements of Chapters 1 and 2 of the ASX Listing Rules as if the entity were applying for admission to the Official List.

ASX has indicated to the Company that the change in the nature and scale of the Company's activities as a result of the Proposed Acquisitions requires the Company, in accordance with ASX Listing Rule 11.1.2, to obtain Shareholder approval and the Company must comply with any requirements of ASX in relation to the Notice of Meeting.

5.12 ASX Listing Rule 11.1.2

As set out above, the Company is proposing to acquire Gold Rights held by Neometals and its wholly owned subsidiary in accordance with the Sale Agreement.

ASX Listing Rule 11.1.2 empowers ASX to require a listed company to obtain the approval of its shareholders to a significant change to the nature or scale of its activities. The Acquisition will involve a significant change to the nature or scale of the Company's activities for these purposes and, as its usual practice, ASX has imposed a requirement under ASX Listing Rule 11.1.2 that the Company obtain shareholder approval to the Acquisition.

Resolution 6 seeks the required Shareholder approval to the Acquisition under and for the purposes of ASX Listing Rule 11.1.2.

If Resolution 6 is passed, the Company will be able to proceed with the Acquisition and will acquire the Gold Rights held by Neometals and MEL subject to the conditions precedent to the Acquisition being satisfied and completion occurring.

If Resolution 6 is not passed, the Company will not be able to proceed with the Acquisition and will continue to explore its Existing Projects and look for potential alternative acquisition opportunities to take the Company forward and create Shareholder value.

The Company notes that ASX has previously confirmed that it does not require the Company to re-comply with the admission requirements set out in Chapters 1 and 2 of the Listing Rules, which it could have otherwise required.

5.13 Directors' interests in the Acquisition

None of the Directors have any interest in the Acquisition.

5.14 Vendor's interests in the Company

The Vendor (or its associates) is not a related party of the Company.

5.15 Board changes as a result of the Acquisition

No Board changes will occur as a result of the Acquisition.

5.16 Payment of Acquisition

The Company's current cash position (being, for the avoidance of doubt, prior to the Acquisition) is approximately \$5,270,000. The cash consideration payable in respect of the Acquisition is \$250,000 (of which \$50,000 has been paid) and approximately \$900,000 will be contributed towards expenditure on the Tenements within the 24-month period following Settlement (the Company has agreed to expend a minimum of \$900,000 within 24 months). These amounts will be paid out of the Company's existing cash balance.

5.17 Directors' recommendation

For the reasons set out above, the Directors believe that the Acquisition is in the best interests of Shareholders and therefore unanimously recommend that Shareholders vote in favour of Resolution 6.

6. RESOLUTION 7 – APPROVAL FOR THE ISSUE OF SHARES TO NEOMETALS IN PART CONSIDERATION FOR ACQUISITION

6.1 General

As set out above, the Company has agreed to issue 3,429,691 Shares to Neometals in part consideration for the Acquisition of the Gold Rights in accordance with the Sale Agreement subject to Shareholder approval.

Resolution 7 seeks Shareholder approval for the issue of 3,429,691 Shares to Neometals.

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

The proposed issue of the Shares does not fit within any of the exceptions set out in Listing Rule 7.2. While the issue does not exceed the 15% limit in Listing Rule 7.1 and can therefore be made without breaching that rule, the Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder approval pursuant to Listing Rule 7.1 so that it does not use up any of its 15% placement capacity under Listing Rule 7.1.

The effect of Resolution 7 will be to allow the Company to issue the Shares as part consideration for the Acquisition during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

6.2 Technical information required by Listing Rule 14.1A

If Resolution 7 is passed, the Company will be able to proceed with the issue of the Shares. In addition, the issue of the Shares will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 7 is not passed, the issue of the Shares can still proceed but it will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for 12 months following the issue.

Resolution 7 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Shares to Neometals.

6.3 Technical information required by ASX Listing Rule 7.1

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the Shares to be issued under the Acquisition:

- (a) the Shares will be issued to Neometals;
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that Neometals:
 - (i) is not a related party of the Company, a member of the Company's Key Management Personnel, a substantial holder of the Company, adviser of the Company or an associate of any of these parties; and
 - (ii) will be issued approximately 3.8% of the issued capital of the Company;
- (c) the maximum number of Shares to be issued is 3,429,691. The Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Shares will occur on the same date;
- (e) the Shares will be issued for nil cash consideration at a deemed issue price per Share of \$0.2041 (being, the 5 day VWAP of Shares calculated over the 5 trading days immediately before (but not including) the date of execution of the Sale Agreement). Accordingly, no funds will be raised from the issue and the Company will not receive any other consideration for the issue of the Shares;
- (f) the purpose of the issue of the Shares is to satisfy part of the Company's obligations under the Sale Agreement;
- (g) the Share are being issued to Neometals under the Sale Agreement. A summary of the material terms of the Sale Agreement is set out in Section 5.5; and
- (h) the Shares are not being issued under, or to fund, a reverse takeover.

7. RESOLUTION 8 – APPROVAL OF 7.1A MANDATE

7.1 General

As summarised in Section 6.1 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

However, under Listing Rule 7.1A, an eligible entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**).

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less. The Company is an eligible entity for these purposes.

As at the date of this Notice, the Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of \$17,482,653 (based on the number of Shares on issue and the closing price of Shares on the ASX on 19 April 2021).

Resolution 8 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

If Resolution 8 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 8 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

7.2 Technical information required by Listing Rule 7.1A

Pursuant to and in accordance with Listing Rule 7.3A, the information below is provided in relation to Resolution 8:

(a) Period for which the 7.1A Mandate is valid

The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following:

- (i) the date that is 12 months after the date of this Meeting;
- (ii) the time and date of the Company's next annual general meeting; and
- (iii) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).

(b) **Minimum Price**

Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 trading days of the date in Section 7.2(b)(i), the date on which the Equity Securities are issued.

(c) **Use of funds raised under the 7.1A Mandate**

The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for:

- (i) acquisition of new resources, assets and investments (including expenses associated with such an acquisition);
- (ii) continued exploration expenditure on the Company's current assets/or projects and funds would then be used for project feasibility studies and ongoing project administration;
- (iii) development of the Company's current business; and
- (iv) general working capital.

(d) **Risk of Economic and Voting Dilution**

Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 8 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue as at 19 April 2021.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.

			Dilution		
Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	Issue Price		
			\$0.098	\$0.195	\$0.29
			50% decrease	Issue Price	50% increase
			Funds Raised		
Current	93,084,325 Shares	9,308,432 Shares	\$907,572	\$1,815,144	\$2,722,716
50% increase	139,626,488 Shares	13,962,648 Shares	\$1,361,358	\$2,722,716	\$4,084,074
100% increase	186,168,650 Shares	18,616,865 Shares	\$1,815,144	\$3,630,288	\$5,445,433

*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The table above uses the following assumptions:

- There are currently 93,084,325 Shares on issue comprising:
 - 89,654,634 existing Shares as at the date of this Notice of Meeting; and
 - 3,429,691 Shares which will be issued if Resolution 7 is passed at this Meeting;
- The issue price set out above is the closing market price of the Shares on the ASX on 19 April 2021.
- The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.
- The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.
- The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities.
- The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
- This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.
- The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A mandate, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

- the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and
- the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

(e) **Allocation policy under the 7.1A Mandate**

The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

(f) **Previous approval under Listing Rule 7.1A**

The Company did not obtain approval under Listing Rule 7.1A as this is its first annual general meeting. Accordingly, the Company has not issued any Equity Securities under Listing Rule 7.1A.2 in the twelve months preceding the date of the Meeting.

7.3 Voting Exclusion Statement

A voting exclusion statement is included in Resolution 8 of this Notice.

GLOSSARY

\$ means Australian dollars.

7.1A Mandate has the meaning given in Section 7.1.

AEST means Australian Eastern Standard Time as observed in Victoria.

Annual General Meeting or **Meeting** means the meeting convened by the Notice.

Applications means the tenement applications applied for by the Vendors as set out in Schedule 1.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means Auric Mining Limited (ACN 635 470 843).

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the current directors of the Company.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

Gold Rights means all of the rights to gold in respect of the Tenements and Applications held by Neometals and MEL as set out in Section 5.5(a).

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Listing Rules means the Listing Rules of ASX.

Neometals means Neometals Ltd ACN 099 116 631).

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

MEL means Mt Edwards Lithium Pty Ltd (ACN 613 827 311), a wholly owned subsidiary of Neometals.

Option means an option to acquire a Share.

Option holder means a holder of an Option.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the period ended 31 December 2020.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Sale Agreement means the Sale and Purchase Agreement the Company entered into with Neometals Ltd and its wholly owned subsidiary, Mt Edwards Lithium Pty Ltd in relation to the acquisition of Gold Rights of Mt Edwards Project held by Neometals and MEL.

Section means a section of the Explanatory Statement.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

Spargoville means Spargoville Minerals Pty Ltd (ACN 643 599 973), being a wholly-owned subsidiary of the Company.

Tenements means the tenements owned by the Vendors as set out in Schedule 1.

Variable A means "A" as set out in the formula in Listing Rule 7.1A(2).

Vendors means Neometals Ltd ACN 099 116 631) and Mt Edwards Lithium Pty Ltd (ACN 613 827 311), being the vendors of the Sale Agreement.

Widgie means Widgie Gold Pty Ltd (ACN 638 864 187), being a wholly-owned subsidiary of the Company.

ANNEXURE A – NOMINATION OF AUDITOR LETTER

1 April 2021

Mr Stephen Strubel
Company Secretary
Auric Mining Limited
c/- Danpalo Group Pty Ltd
Suite 1, 1 Tully Road
EAST PERTH WA 6004

Dear Directors

NOMINATION OF WILLIAM BUCK AUDIT (VIC) AS AUDITOR OF AURIC MINING LIMITED

I, Tamara Monica Barr, being a member of Auric Mining Limited (ACN 635 470 843) (Company), nominate William Buck Audit (Vic) Pty Ltd in accordance with section 328B(1) of the *Corporations Act 2001* (Cth) (Act) to fill the office of auditor of the Company.

I consent to the distribution of a copy of this notice of nomination as an annexure to the Notice of Meeting and Explanatory Statement for the 2008 Annual General Meeting of the Company as required by section 328B(3) of the *Corporations Act 2001*.

Signed and dated 1 April 2021:



Tamara Monica Barr

SCHEDULE 1 - TENEMENTS

1. Applications

Project Name	Tenement Number	Applicant	Purchaser
Mt Edwards	E15/1749	MEL	Widgie
Mt Edwards	P15/6539	MEL	Widgie
Mt Edwards	E15/1679	MEL	Widgie
Mt Edwards	P15/6362	MEL	Widgie
Mt Edwards	P15/6387	MEL	Widgie
Mt Edwards	P15/6408	MEL	Spargoville
Mt Edwards	E15/1665	MEL	Spargoville
Mt Edwards	P15/6612	MEL	Widgie

2. Tenements

Project Name	Tenement Number	Holder	Purchaser
Mt Edwards	M15/74	Neometals	Widgie
Mt Edwards	M15/75	Neometals	Widgie
Mt Edwards	M15/698	Neometals	Widgie
Mt Edwards	M15/699	Neometals	Widgie
Mt Edwards	E15/1505	Neometals	Widgie
Mt Edwards	E15/1507	Neometals	Widgie
Mt Edwards	E15/1553	Neometals	Widgie
Mt Edwards	E15/1576	Neometals	Widgie
Mt Edwards	P15/6092	Neometals	Widgie
Mt Edwards	E15/1583*	Neometals	Widgie
Mt Edwards	P15/6570	MEL	Widgie
Mt Edwards	P15/5905	MEL	Spargoville
Mt Edwards	P15/5906	MEL	Spargoville

*1% Gross Smelter Return (**GSR**) royalty to Neometals under the Royalty Deed applies to E15/1583.

SCHEDULE 2 – SUMMARY OF SHARED MINERAL RIGHTS AGREEMENTS

A summary of the material terms and conditions of the Shared Mineral Rights Agreements is as follows:

- (a) **(Mineral Rights):** With effect on and from the settlement date of the Sale Agreement (**Commencement Date**) and for the consideration under the Sale Agreement, the Vendors grant to Widgie and Spargoville, free of all encumbrances (other than the permitted encumbrances specified in the Shared Mineral Rights Agreements), the Gold Rights.
- (b) **(Title to Gold and Other Minerals):**
 - (i) All gold recovered by Widgie and Spargoville in the exploitation of the Gold Rights shall, as between Widgie and Spargoville, be the property of Widgie and Spargoville; and
 - (ii) All other minerals, being minerals other than gold (**Other Minerals**) whether recovered by the Vendors or recovered by Widgie or Spargoville in connection with the exploitation of the Gold Rights shall, as between the Vendors, Widgie and Spargoville be the property of the Vendors.
- (c) **(Rights to Gold and Other Minerals):**
 - (i) The Vendors must notify Widgie and Spargoville of the amount and quality of gold contained in any Other Mineral ore that is identified by the Vendors in the course of development or mining on the Tenements in respect of the Other Minerals (provided that it does not impose any obligation on the Vendors to carry out metallurgical testing or assaying with respect to gold during the course of development or mining on the Tenements); and
 - (ii) Where gold occurs in conjunction with Other Minerals and that gold is not the subject of an agreement between the parties, the parties must discuss and use reasonable endeavours to agree the basis on which possession of the gold will be delivered to Widgie and Spargoville, including pursuant to the methods identified in the Shared Mineral Rights Agreement or where those methods are not technically feasible, the material being comingled and processed together, with Widgie and Spargoville receiving the finished product of the gold (provided Widgie and Spargoville agree to fund any incremental operating or capital expenditure required to recover the gold) and allowing Widgie and Spargoville to undertake metallurgical testing or assaying on the pre-stripping material, any waste products, any mill feed or other mine material in relation to gold (at Widgie's and Spargoville's own costs and expense). To the extent that Parties are unable to agree on the basis on which the Vendors will deliver ownership of the gold to Widgie and Spargoville, then either party may refer the dispute to an expert for resolution.
- (d) **(Approvals):** Subject to the Shared Minerals Rights Agreement, Widgie and Spargoville must each obtain at their own cost all approvals required to permit exploration and mining for gold on the Tenements, including those associated with Land Access Agreements, being any conduct and compensation agreement, agreement relating to native title or

Aboriginal cultural heritage in respect of the Tenements or other access agreement relating to the land subject to the Tenements (**Land Access Agreements**).

(e) **(Other Mineral Rights):**

- (i) The Vendors reserve the exclusive rights to explore for and mine Other Minerals on the Tenements.
- (ii) Widgie and Spargoville must notify the Vendors of the amount and quantity of Other Minerals contained in any gold bearing ore that is identified by the Vendors in the course of the development or mining on the Tenements in respect of gold and where Other Minerals occur in conjunction with gold bearing ore and those Other Minerals are not the subject of an agreement between the parties, the parties must discuss and use reasonable endeavours to agree the basis on which possession of the Other Minerals will be delivered to the Vendors. To the extent that the Parties are unable to agree on the basis on which Widgie and Spargoville will deliver ownership of the other Minerals to the Vendors, then either party may refer to the dispute to an expert for resolution in accordance with the Shared Mineral Rights Agreement.

(f) **(Concurrent Rights):**

- (i) The parties agree that the Mineral Rights and Other Mineral Rights are concurrent. Accordingly, each party shall have the following concurrent rights in respect of the Tenements.
- (ii) Each party agrees that the other party that in exercising rights under the Shared Mineral Rights Agreement in respect of the Tenements:
 - (A) it will observe and comply with the terms and conditions of the Shared Mineral Rights Agreement, Notified Agreement, any Land Access Agreements, the applicable mining legislation and all other laws and all conditions of the Tenements from time to time; and
 - (B) except to the extent that such claims result from any breach of law or by the wilful misconduct or negligent act or omission by the other party, indemnify and keep indemnified the other party against all claims, damages, costs and liability incurred or suffered by the other party as a result of any breach or non-observance or non-performance by the indemnifying party of any of its obligations and all costs and expenses incurred or suffered by the other party because of environmental damage to any Tenements or other rehabilitation requirement caused by the activities of the indemnifying party. Which indemnities shall survive the termination of the Shared Mineral Rights Agreement.

(g) **(Costs):**

- (i) Each Party shall bear all costs in respect of or associated with its activities on the Tenements including compensation payments and access costs, all costs incurred relating to native title access matters, heritage surveys and site surveys and any legal costs incurred.
- (ii) If the Vendors are required to pay or lodge a financial assurance or equivalent for the Tenement, Widgie and Spargoville agrees to contribute such amount as may reasonably relate to Widgie's and Spargoville's exploration on the Tenements and such amount will be determined by the parties acting reasonably.

(h) **(The Vendors' Priority for Exploration and Feasibility):**

- (i) If in the reasonable opinion of a party acting in a commercially reasonable manner the exploration or feasibility activities being conducted or to be conducted by the other party conflict or interfere, or are reasonably likely to conflict or interfere, with its own exploration or feasibility activities in a direct and material way, then the parties shall consult with each other in a commercially reasonable manner as soon as practicable in an effort to minimise the conflict or interference and to ensure that the objectives of each party can be achieved as far as reasonably practicable in the most cost effective manner.
- (ii) If, after the Parties have consulted with each other in a commercially reasonable manner, the Vendors still consider that the exploration or feasibility activities being conducted or to be conducted on the Tenements by Widgie and Spargoville would conflict or interfere with the exploration or feasibility activities being conducted or to be conducted on the Tenements by the Vendors, then the exploration or feasibility activities of the Vendors shall have priority over the exploration or feasibility activities of Widgie and Spargoville, but only for so long as such perceived or actual conflict or interference exists. The Vendors shall use all reasonable endeavours to complete the conflicting activities as quickly as possible.

(i) **(Development and Mining):**

- (i) Subject to the terms of the Shared Mineral Rights Agreements, each party is entitled to proceed with development and mining on the Tenements in respect of Other Minerals (in the case of the Vendors) or gold (in the case of Widgie and Spargoville) and that party will be responsible for that development and mining.
- (ii) If a party proposes proceeding with development and mining on the Tenements (**Developing Party**), then:
 - (A) it must undertake and complete a Feasibility Study in respect of the proposed development;
 - (B) it must then serve on the other Party (**Non Developing Party**) a notice that includes details of an area (**Relevant Development Area**) to include the orebody and such additional land as is reasonably required for

infrastructure and that attaches a copy of the feasibility study; and

- (C) following receipt of that notice the parties must, as soon as practicable, meet and, in a commercially reasonable manner, consult to consider how, and to what extent, the proposed development would interact with the planned or anticipated future activities of the Non Developing Party on the Tenements and discuss any matters referred to in this clause (including any environmental and rehabilitation costs).
 - (iii) if after discussions the Non Developing Party considers, acting reasonably, that the Relevant Development Area is larger than is reasonably required, an expert appointed in accordance with the terms of the agreement will determine the boundaries of the Relevant Development Area.
- (j) **(Mining Tenure):** If Widgie or Spargoville decides to mine gold based upon a feasibility study and submits a notice to the Vendors and if the Vendors do not elect to sterilise the relevant development area or if the Vendors' sterilisation activities satisfy it that the area does not contain apparently economically mineable Other Minerals mineralisation, then
- (i) the Parties agree to:
 - (A) meet and, in a commercially reasonable manner, discuss whether an assignment or novation of the Notified Agreements (as defined in the Shared Mineral Rights Agreement) to Widgie or Spargoville is necessary or desirable; and
 - (B) meet and, in a commercially reasonable manner, discuss whether a further document to govern the interaction of the proposed development and mining of the Gold Rights and the Other Minerals as well as a deed of cooperation and co-ordination in relation to the sharing of infrastructure of services on the Relevant Development Area, is considered necessary or desirable by the parties; and
 - (ii) Widgie and Spargoville agrees to account for any Other Minerals occurring in conjunction with gold bearing ore which cannot be economically recovered without recovery of the gold;
 - (iii) Widgie and Spargoville may then (at its own election) either require the Vendors:
 - (A) (if the Tenements are then a mining lease) to grant to Widgie or Spargoville a sublease over the Relevant Development Area; or
 - (B) (if the Tenements are then an exploration or prospecting licence) consent to the grant of a mining lease over the Relevant Development Area.

- (k) **(Rehabilitation):** Prior to the Commencement Date, the Vendors are responsible for all environmental and rehabilitation obligations in respect of the Tenements. With effect on and from the Commencement Date, any environmental and rehabilitation obligations in respect of the Tenements in respect of or arising because of any activities by a party on the Tenements shall be the responsibility of and be borne by that party.
- (l) **(Private Royalty Obligations):**
- (i) Widgie and Spargoville acknowledge and agree that a 1% gross revenue royalty is payable to BHP Billiton Nickel West Pty Ltd (ACN 004 184 598) (**BHPNW**) in respect of all ore, minerals or other product derived from mining leases M15/74, M15/75, M15/698 and M15/699 (**BHPNW Royalty**);
 - (ii) With effect from the Commencement Date and until such time that Widgie and Spargoville enters into an agreement with BHPNW regarding the BHPNW Royalty, Widgie and Spargoville must:
 - (A) provide to the Vendors such information relating to the exercise of the Gold Rights as is necessary for the Vendors to calculate any BHPNW Royalty;
 - (B) as agent for the Vendors, pay the BHPNW Royalty to the person or persons entitled to receive the BHPNW Royalty as and when due in respect of metals and ore won by Widgie from the exercise of the Gold Rights; and
 - (C) indemnify the Vendors from and against all costs, expenses and liabilities incurred by the Vendors in respect of any failure by Widgie to comply with its obligations in respect of the BHPNW Royalty.
 - (iii) If Widgie or Spargoville decide to mine gold based upon a feasibility study, then Widgie or Spargoville and Neometals must use all reasonable endeavours to procure that Widgie or Spargoville, BHPNW and Neometals execute an amendment to the BHPNW Royalty pursuant to which Widgie or Spargoville undertakes to directly pay the BHPNW Royalty in respect of the Gold Rights and that Neometals is released from any obligation to pay the BHPNW Royalty in respect of the Gold Rights.
- (m) **(Minimum Exploration Expenditure):** Widgie and Spargoville must each spend the following minimum expenditure amounts on the Tenements within the time specified:
- (i) within the first 12 months from the Commencement Date, an amount of \$450,000; and
 - (ii) within the period beginning on the date 12 months from the Commencement Date until the date 24 months from the Commencement Date, a further amount of \$450,000.

(n) **(Tenement Management):**

- (i) For the period beginning on the Commencement Date until the date 24 months from the Commencement Date and for any other period that Widgie and Spargoville maintains the Gold Rights, Widgie and Spargoville must:
 - (A) maintain the Tenements in full force and effect and in good standing, free from any liability to forfeiture or non-renewal under the applicable mining legislation;
 - (B) pay all rent, rates and other outgoings in respect of the Tenements (including, without limitation, all shire rates, rent imposed by the department and any mining rehabilitation fund payments) as and when due and in any case, no later than 5 business days prior to the payment due date;
 - (C) observe and perform all stipulations and conditions relating to the Tenements;
 - (D) carry out any such work and meet any such costs to deal with any matter relating to the Tenements under the applicable mining legislation, including to:
 - (I) make application to the warden or the Minister under the applicable mining legislation for any exemption from expenditure conditions necessary to maintain the Tenements in good standing; or
 - (II) if any matter in connection with or relating to the Tenements is referred to or dealt with before any court or warden or other proper authority it will (subject to the Vendors' approval) represent it before such court or warden or other proper authority;
 - (E) not relinquish any portion of any of the Tenements that can be maintained, without consent of the Vendors;
 - (F) deliver to the Vendors all notices received by it in respect of the Tenements as soon as practicable upon receipt from the department or any other government agency;
 - (G) pay to the department an amount equal to the royalties assessed under the applicable mining legislation on the production of gold from the Tenements as if it were the registered holder of the Tenements;
 - (H) comply with all Laws including Native Title laws, the Aboriginal Heritage acts and *the Rights in Water and Irrigation Act 1914 (WA)*;
 - (I) comply with all reasonable policies and procedures notified by the Vendors and all reasonable directions

that the Vendors gives, from time to time about Aboriginal heritage or Native Title;

- (J) obtain and maintain all authorisations required for their activities on the Tenements and provide a copy of them to the Vendors upon request;
 - (K) keep all drill holes, costeans, trenches, excavations, shafts and other workings secure and safe and properly maintained and, where necessary, fenced;
 - (L) insure its workmen and all plant and equipment as required by law and maintain customary public liability insurances with such levels and terms as is usual in the mining industry in Western Australia;
 - (M) in the conduct of any activity at all times operate in accordance with good mining practice and with due and proper regard to the rights of the owners or occupiers of the land where the Tenements are located including traditional Aboriginal owners and to the protection of the natural environment;
 - (N) in planning, programming and executing any activity on a relevant Tenement, use its best endeavours to minimise interference with the activities of the Vendors; and
 - (O) comply with all health and safety procedures and restrictions and insurance requirements which the Vendors applies from time to time to persons and activities on the relevant Tenements.
- (ii) The Vendors agree to comply at all times with the tenement management obligations in clauses (n)(ii)(H), (n)(ii)(J), (n)(ii)(K), (n)(ii)(L), (n)(ii)(M) and (n)(ii)(N) (with each reference to the Vendors replaced with Widgie and Spargoville) to the extent such obligations relate to exercise of the Other Mineral Rights.
 - (iii) the Vendors irrevocably appoint Widgie and Spargoville to be its attorney to make all applications and do all things in the Vendors' name for so long as the Tenements remains registered under the Mining Act in the name of the Vendors. Widgie and Spargoville agrees to keep the Vendors indemnified against all claims arising out of any document which Widgie and Spargoville executes as the Vendors' attorney.
 - (iv) Widgie and Spargoville must not execute, appoint or lodge any document under the Mining Act on behalf of the Vendors without the prior written consent of the Vendors'. The Purchaser must provide the Vendors with at least 5 Business Days prior written notice of any document that is proposed to be lodged under the Mining Act on behalf of the Vendors and provided that the Vendors will be deemed to have consented to execution, appointment or lodgement in the event that the Vendors do not provide any comments or response within 3 Business Days of receipt.

- (v) Following the date 24 months from the Commencement Date, the Parties agree that all rent, rates and other outgoings in respect of the Tenements (excluding any Mining Rehabilitation Fund payments) will be borne 80% by Widgie and Spargoville and 20% by the Vendors.
- (o) **(State Royalties):** The parties shall be liable for any State royalties payable in respect of Other Minerals and gold as relevant to their activities.
- (p) **(Mining Rehabilitation Fund):** For the period beginning on the Commencement Date until the date 24 months from the Commencement Date, Widgie and Spargoville shall be liable for any mining rehabilitation fund payments required to be made in connection with the Tenements. Following the date 24 months from the Commencement Date, the Parties shall be liable for any mining rehabilitation fund payments required to be made in connection with the Tenements based on the percentage of that Parties' cost allocation of the disturbed ground reported in the Mining Rehabilitation Fund for the Tenements.
- (q) **(Land Access Agreements and Native Title and Aboriginal Heritage):** The parties must comply with any Land Access Agreement that applies to their respective activities on the Tenements.
- (r) **(Compulsory Relinquishment):** If the area of the Tenements is required to be reduced pursuant to the compulsory relinquishment provisions of the applicable mining legislation, the parties will confer and agree on the land to be surrendered from the Tenements.
- (s) **(Surrender of the Tenements by the Vendors):** The Vendors may not surrender the Tenements during the Term unless it has first given written notice to Widgie or Spargoville and Widgie or Spargoville has not within 30 days after service of that notice elected by written notice to the Vendors that it wishes to acquire the Tenements, in which case the Vendors shall at Widgie's or Spargoville's cost transfer the Tenements to Widgie for no consideration other than the terms of the Shared Mineral Rights Agreements.
- (t) **(Relinquishment of Gold Rights):**
 - (i) At any time after the date that is 24 months after the Commencement Date, from time to time Widgie and Spargoville may give written notice electing to relinquish the Gold Rights in relation to all or some of the Tenements.
 - (ii) Following Widgie giving written notice, on the date 180 days after the date of the written notice, the Gold Rights in relation to the notified Tenements shall terminate and revert to the Vendors for \$1 consideration.
 - (iii) Notwithstanding the termination of the Gold Rights in relation to the notified Tenements, Widgie and Spargoville shall remain responsible for:
 - (A) the payment of Tenement rents and rates for the year in which the Gold Rights are relinquished; and

- (B) any outstanding mining rehabilitation fund payments and environmental obligations associated with Widgie's and Spargoville's activities on the notified Tenements.
- (iv) Following termination of the Gold Rights in relation to the notified Tenements, Widgie and Spargoville shall supply to the Vendors all information relating to any work completed to support reporting obligations on those Tenements for the year in which the Gold Rights are relinquished, and any subsequent data required by the department for the following year.
- (u) **(First Right of Refusal Gold Rights):**
 - (i) Before entering into an agreement to sell or assign the Gold Rights, Widgie and Spargoville must give written notice advising that it intends to sell or assign the Gold Rights to a third party and offer the Vendors a right of first refusal to be exercised within 30 days to acquire the Gold Rights on the same terms and conditions as the third party, which if such right is not exercised, Widgie and Spargoville may proceed to sell the interest.
 - (ii) Where Widgie gives written notice:
 - (A) as part of the written notice, Widgie and Spargoville must provide full details of the third party offer which must be based on cash or cash equivalent consideration;
 - (B) within 30 days, the Vendors may give written notice to Widgie and Spargoville electing to exercise its first right of refusal in which case the parties shall proceed to settlement on the basis of the terms of third party offer; and
 - (C) where the Vendors do not give written notice electing to exercise its first right of refusal, Widgie and Spargoville may proceed to sell its interest to the third party on the same terms as set out in the written notice but the third party transaction fails to settle within 90 days after the Vendors not exercising the right of first refusal, Widgie and Spargoville must give a further notice before further dealing with the Gold Rights.
- (v) **(Termination):**
 - (i) The Parties agree that any material breach by Widgie or Spargoville of its obligations in respect of tenement management that is not remedied to the satisfaction of the Vendors, acting reasonably, within 15 Business Days of the Vendors giving written notice to Widgie of that material breach, will entitle the Vendors to terminate the Gold Rights in respect of that Tenement only upon 10 business days prior written notice to Widgie.
 - (ii) The Shared Mineral Rights Agreements may be terminated by written agreement of the parties.

- (iii) The Shared Mineral Rights Agreements will automatically terminate when all of the Tenements have expired, been transferred to the Vendors; and/or as permitted by this Agreement, been surrendered, forfeited or have otherwise ended.

The Shared Mineral Rights Agreements contain such other terms and conditions considered standard for agreements of their nature including, consultation obligations, Native Title, cultural heritage and Land Access Agreements negotiation terms, sterilisation of proposed development areas, reporting obligations, restrictions on assignment and dispute resolution provisions).

SCHEDULE 3 – PRO-FORMA BALANCE SHEET AS AT 29 MARCH 2021

This balance sheet has been prepared to provide information on the assets and liabilities of the Company as at 29 March 2021 and the pro-forma assets and liabilities of the Company as noted below.

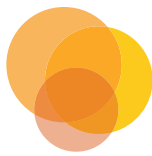
	Notes	31 December 2020 Audited Accounts	Subsequent Pro-Forma Adjustments	Final Pro-Forma Balance Sheet
References		A		B
Current Assets				
Cash and cash equivalents	1	176,418	4,872,637	5,049,055
Trade and other receivables (GST)	2	54,098	(54,098)	0
Prepayment		17,812	0	17,812
Total current assets		248,328	4,818,539	5,066,867
Non-current assets				
Investments in subsidiaries		0	0	0
Fixed Assets		3,450	0	3,450
Depreciation		(388)	0	(388)
Exploration and evaluation costs	3	3,830,613	1,291,263	5,121,877
Intangibles	4	0	8,204	8,204
Total non-current assets		3,833,676	1,299,467	5,133,143
Total assets		4,082,004	6,118,006	10,200,010
Liabilities				
Current Liabilities				
Trade and other payables	5	1,149,553	(1,138,271)	11,282
Provision		248,000	0	248,000
Borrowings		0	0	0
Total current liabilities		1,397,553	(1,138,271)	259,282
Total liabilities		1,397,553	(1,138,271)	259,282
Net Asset		2,684,451	7,256,278	9,940,728
Equity				
Issued capital	6	3,688,830	7,956,417	11,645,247
Share Option Reserve	7	337,066	320,000	657,066
Capital Raising Cost	8	(590,574)	(810,608)	(1,401,181)
Accumulated losses	9	(750,871)	(209,531)	(960,403)
Total Equity		2,684,451	7,256,278	9,940,728

References:

- A. As per the Company's audited accounts lodged at ASX on 18 March 2021.
- B. As at 29 March 2021, after taking into account all major transactions post 31 December 2020 and the Proposed Transaction, as detailed below.

Notes:

1. This includes the \$7,256,417 raised under the Prospectus, the payment of capital raising costs of \$490,608, post 31 December 2020 operating costs of \$209,531, Estrella and Mincor tenement acquisition payments of \$800,000, reduction of other payables \$338,271, non-refundable payment to Neometals \$50,000, gold rights payment to NMT \$220,000, GST \$54,098, intangibles \$8,204 and exploration activity costs of \$321,263.
2. \$54,098 cash received from GST refund.
3. This includes the \$700,000 worth of shares to be issued for NMT, \$50,000 non-refundable exclusivity fee paid to Neometals, \$220,000 cash to be paid to NMT and \$321,263 cash paid on exploration activity.
4. \$8,204 cash spent on intangible assets.
5. This includes the \$800,000 paid to Estrella and Mincor tenement acquisitions and \$338,271 other costs.
6. This includes the money received from IPO \$7,256,417 and shares to be issued for NMT for acquisition of gold right \$700,000.
7. Issued of the 2,500,000 options to Conrad Capital of \$320,000.
8. Includes \$320,000 of share options reserve and \$490,608 cash paid on capital raising cost.
9. Includes \$209,531 of cash paid post 31 December 2020 operating costs.



auricmining

AURIC MINING LIMITED
ABN 29 635 470 843

Need assistance?



Phone:

1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **1:00pm (AEST) on Sunday, 6 June 2021.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 185114

SRN/HIN:

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/we being a member/s of Auric Mining Limited hereby appoint

☐ the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Auric Mining Limited to be held at Level 7, 500 Collins Street, Melbourne, VIC 3000 on Tuesday, 8 June 2021 at 1:00pm (AEST) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention in step 2) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolution 1 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Election of Director – Stephen Strubel	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Election of Director – John Utley	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Election of Director – Steven Morris	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Appointment of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Approval of Acquisition of Gold Rights	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Approval for the issue of Shares to Neometals in part consideration for Acquisition	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8 Approval of 7.1A Mandate	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

