

UPDATE ON CURRENT ACTIVITIES

Auric Mining Limited (ASX: **AWJ**) (**Auric** or **the Company**) is pleased to provide a general update to the market on current activities.

1.0 WIDGIEMOOLTHA GOLD PROJECT

1.1 Guest Drilling Results

As advised on the 17 January 2022 Auric commenced a RC drilling program at the Guest Prospect. The program was completed on 27 January 2022.

A total of 25 holes were drilled for 2,400 metres. All drill samples were delivered to Genalysis by 28 January 2022. Assay results are expected within the next 10 days and the Company expects to make a detailed announcement around late-April.

1.2 Heritage Agreements

Auric continues to engage with Native Title Groups, both the Ngadju People and the Marlinyu Ghoorlie People. During March 2022, Auric and Widgie Nickel Ltd (ASX:WIN) held discussions with the Ngadju Native Title Aboriginal Corporation (NNTAC) in relation to entering into a Heritage Agreement over jointly managed tenements within the Widgiemooltha Gold Project area.

Auric entered into a Heritage Agreement with the Marlinyu Ghoorlie People on 7 December 2021 in relation to certain tenements at Widgiemooltha and Spargoville.

Refer to Auric announcement (ASX. AWJ 31 January 2022).

1.3 Drilling at Munda by WIN

Widgie Nickel Limited (ASX:WIN) has recently completed a RC Drilling program at Munda including precollars for an upcoming diamond drilling program. Auric will have access to all the drill samples to undertake testing for gold and for bulk density and metallurgical testwork.

2.0 JEFFREYS FIND PROJECT

2.1 Drilling and Metallurgical Testwork

Auric completed a RC Drilling program in September 2021. In January this year composite samples were prepared and delivered to ALS Metallurgy for metallurgical testwork. Results of this testwork are expected by mid-April.

2.2 Miscellaneous Licence Granted

Miscellaneous Licence L63/97 was issued to Jeffreys Find Pty Ltd (a wholly owned subsidiary of Auric) by the DMIRS on the 25 March 2022. This provides the necessary access for a haul road into Jeffreys Find from the Eyre Highway, a distance of 14 kms.

2.3 Heritage Agreement

Auric recently commenced discussions with the NNTAC to understand how the parties will cooperate and work together on the development of the Jeffreys Find Project.

2.4 Scoping Study

The metallurgical testwork will contribute to a mine Scoping Study based on toll treatment for Jeffreys Find. Auric expects the Scoping Study will be ready to be announced to the ASX around 31 May this year.

2.5 Development Opportunities

Since acquiring the Jeffreys Find Project in October 2020, Auric continues to investigate alternative approaches to monetise Jeffreys Find. One of the options is to toll treat the Jeffreys Find ore at treatment plants at either Kalgoorlie or Coolgardie. To this end, the current Metallurgical testwork is tailored to processing at specific mills.

3.0 SPARGOVILLE PROJECT

3.1 Native Title and Mining Act: E15/1688

The largest tenement Auric controls at Spargoville is E15/1688. This was applied for on 15 November 2018 but is still not granted.

Accordingly, we have instructed our tenement services provider to request DMIRS to start the parallel processing procedure under the Mining Act and the Native Title Act to enable Auric to get E15/1688 granted so we can commence exploration activities.

3.2 Aircore Program: E15/1689

An Aircore drilling program has been designed that will test both gold and nickel anomalism within granted E15/1689. That program is planned for the June quarter of 2022 and can be extended to test gold and nickel targets within E15/1688 pending grant of that tenement.

4.0 ABOUT AURIC

Auric was established to explore for and develop gold deposits in the West Australian goldfields and in particular the Widgiemooltha area.

In June 2021, Auric acquired the gold rights to a suite of tenements in the Widgiemooltha and Spargoville areas from Neometals Ltd (ASX: NMT). Widgie Nickel Ltd (ASX: WIN), the 'spin-out' from Neometals, retains the rights to all other minerals within those tenements. Auric's projects combine these tenements with the Munda Gold Project where rights to nickel and lithium minerals are held by WIN and Auric holds the rights to all other minerals. At the Jeffreys Find and other Spargoville tenements, Auric owns all mineral rights. The combined tenements cover an area of 102km².

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

Mark English
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This announcement has been approved for release by the Board.

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