

Mining Commenced at Jeffreys Find Gold Production Imminent

Highlights

- Full Mine Mining Proposal approved by DMIRS.
 - Drill and blast of first 5m bench completed.
 - BML Ventures Pty Ltd to be fully mobilised with all mining activities operational by end of this week.
 - Contractor to commence haulage to Greenfields mill at Coolgardie in late May.
 - First gold pour expected early July.
 - Cashflow to be generated for Auric commencing September/October 2023.
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The Announcement

Auric Mining Limited (ASX: **AWJ**) (**Auric** or **the Company**) is pleased to announce that open-pit gold mining has commenced at its Jeffreys Find Project.

The Jeffreys Find Gold Mine is located 45km north-east of Norseman in Western Australia, approximately 750km from Perth.

"This is excellent progress by BML Ventures and Auric, a terrific achievement. Having the full mine proposal approved is fantastic, particularly given the high gold price. I commend both BML Ventures and our technical team in working together to achieve this result. I look forward to the next stage of mining and actually producing gold." said Managing Director Mark English.



Preparation for the first blast at Jeffreys Find, a development milestone.

Mining

Commencing late-May, between 100,000 - 150,000 tonnes of ore will be hauled to the Greenfields Mill at Coolgardie where it will be toll treated. Gold produced will be forwarded to the Perth Mint for final refining and sale.

Auric's partner is BML Ventures Pty Ltd (BML) of Kalgoorlie, a well known Kalgoorlie mining contractor. After completing the first stage, the partners will after deducting all costs split the surplus cash proceeds on a 50:50 basis. This should provide Auric with a substantial cash boost.

Once the first stage is complete, BML is expected to expand the mine to the final pit design in 2024. Mining is expected to be completed around 31 December 2024.



Auric Mining Technical Director – John Utley, BML Ventures Pty Ltd Director – William Lloyd and Auric Mining Managing Director – Mark English at Jeffreys Find 11 May 2023.

Forward Looking Statements

This Announcement contains forward-looking statements which are identified by words such as 'may', 'could', 'should', 'believes', 'estimates', 'targets', 'expected', or 'intends' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Announcement, are considered reasonable. Such forward-looking statements are not a guarantee of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and the management. The Directors cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announce will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

Mark English Managing Director

This announcement has been approved for release by the Board.

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