

Drilling commenced at Guest Gold Prospect

- Second drill program commenced at Guest Gold Prospect on 17 January 2022.
- Current planning is for 25 RC drill holes for approximately 2,400m.
- Located close to surface, in a pyritic and quartz-veined basalt unit, confined within ultramafics, the initial drill program results previously announced on 21 October 2021 included:

Significant drill hole intercepts from 1st program:	
AGRC001	3m @ 3.45 g/t Au from 54m depth
AGRC002	8m @ 3.95 g/t Au from 37m depth
AGRC003	10m @ 0.96 g/t Au from 46m depth
AGRC004	2m @ 20.44 g/t Au from 59m depth

- The basalt unit host to gold mineralisation has been defined so far over 250m strike length and to a vertical depth of 55m. The basalt unit and gold mineralisation are open both along strike and at depth.
- The Guest Prospect is conveniently located approximately 2.0 km southeast of Auric's Munda Gold Deposit.

Auric Mining Limited (ASX: AWJ) (Auric or the Company) is pleased to announce that an RC drilling program commenced at its Guest Gold Prospect today.

The program will consist of approximately 2,400 metres of RC drilling.

The Company has secured a RC Drill Rig and the services of a highly credentialed drilling operator, K-Drill Pty Ltd, notwithstanding the current difficulty associated with securing drill rigs in WA.

It is anticipated the current drill program will take approximately 2 weeks to complete. The Company plans to have assays dispatched to the laboratory on a regular basis to ensure reporting of assays as quickly as possible.

Managing Director, Mark English. "We are looking forward to our second RC program at The Guest Prospect. Guest represents an excellent opportunity to expand our gold resource base in the Widgiemooltha area."

Guest Prospect

Auric acquired gold rights from Neometals Ltd (ASX: NMT) Limited for E15/1583, including the Guest Prospect in June 2021. The Guest Prospect lies between Auric's Munda gold deposit and the privately owned and operated Mount Gold Mine. It is between 1.3km and 2.4km southeast of the Munda gold deposit and 2.2km to 3.2km northwest of the Mount Gold Mine (Figure 1). The Guest Prospect is interpreted to lie in a similar position to Munda along the western limb of a small syncline developed on the margin of the Widgiemooltha Dome.

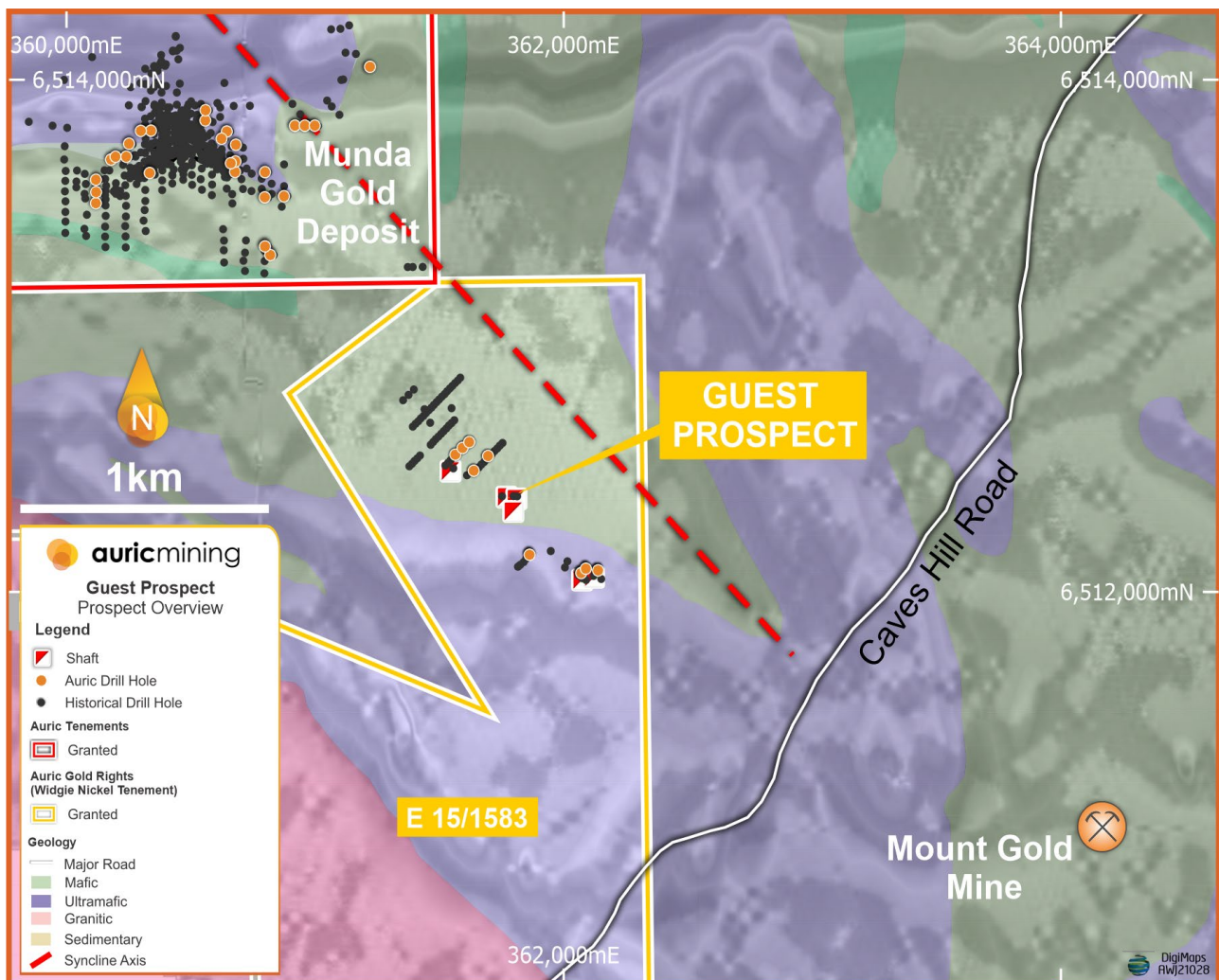


Figure 1. Guest Prospect Location Plan

The initial Guest Southeast holes were drilled in August 2021 on 3 traverses covering a strike length of 250m. The basalt host to gold mineralisation is interpreted to extend over at least this distance with gold mineralisation open along strike and beneath the 55m vertical depth extent of initial drilling. The basalt unit projected to surface, together with drillholes from the previous drilling in the south-eastern area are shown in Figure 2.

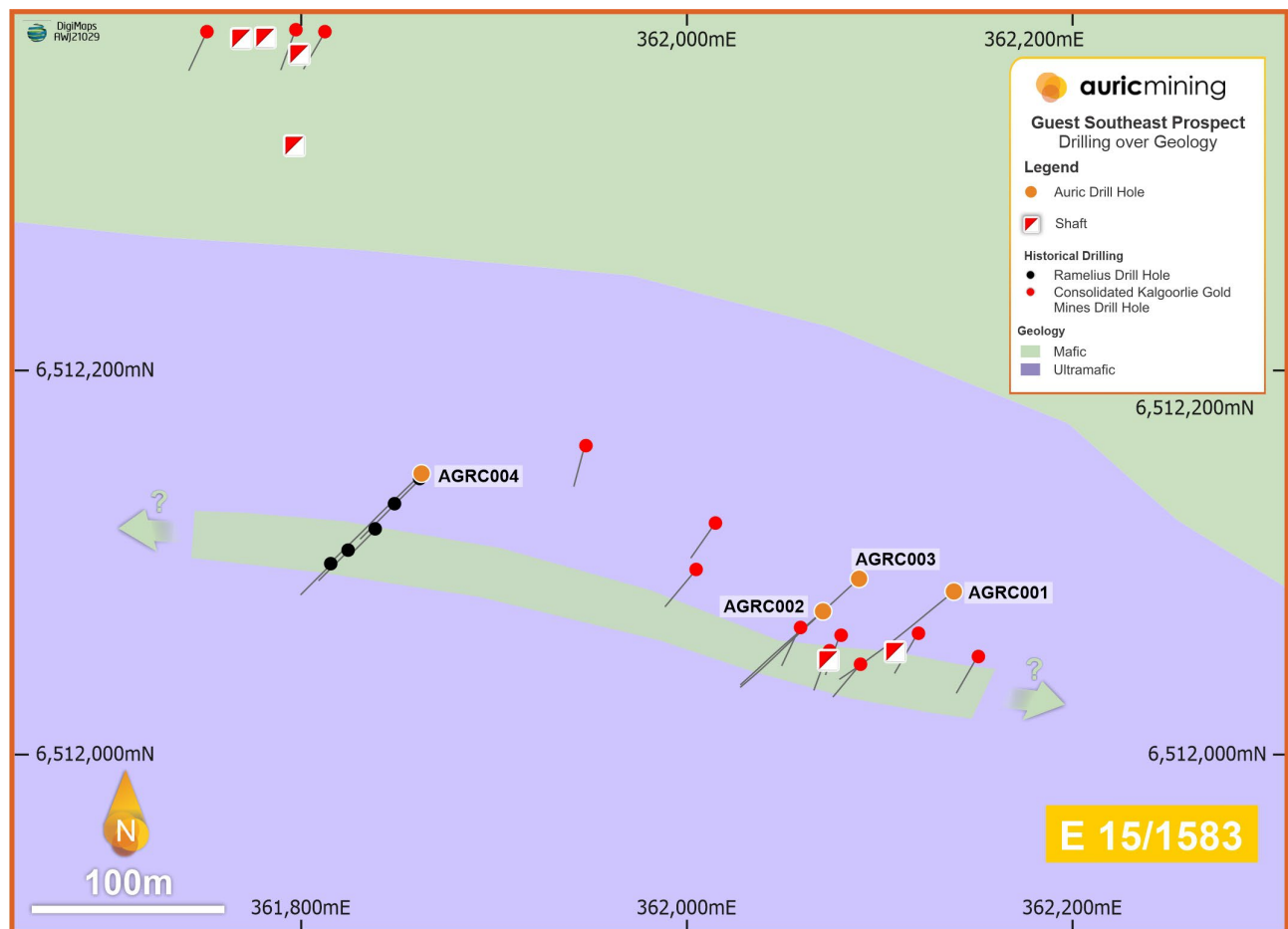


Figure 2. Guest Southeast previous drilling and geology

Project Assessment

As outlined in the Prospectus, notwithstanding the Board's confidence in the current project portfolio, Auric continues to assess prospects within the Widgiemooltha area and elsewhere within Western Australia.

The Company is fortunate to have an extensive network of contacts for project generation as well as the in-house technical and corporate expertise to assess projects that are complementary.

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. 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 including gold. At the Jeffreys Find and other Spargoville tenements, Auric owns all mineral rights. The combined tenements cover an area of 102km² (Figure 3).

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.

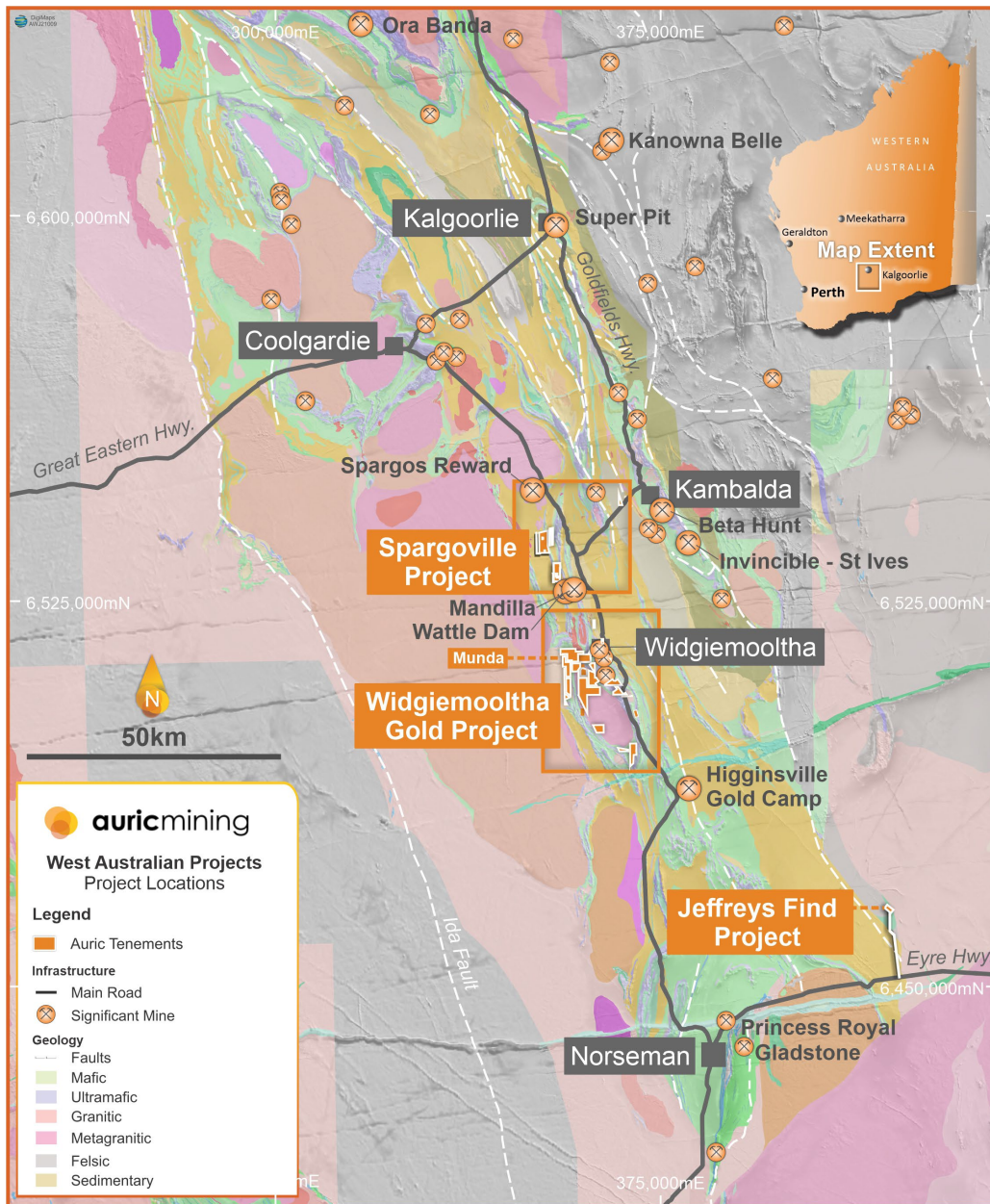


Figure 3. Auric project locations

Stephen Strubel
Executive Director and Company Secretary
Auric Mining Limited

This announcement has been approved for release by the Board.

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