

# Munda Gold Mine Toll Milling and Ore Purchase Agreement Executed

## Highlights

- Toll milling and ore purchase agreement executed with Black Cat Syndicate Ltd on 4 July 2025.
- Agreement provides for up to 125,000 tonnes to be processed at Lakewood Mill.
- Milling is due to commence October 2025, with up to three separate campaigns.
- Auric expects substantial cash in Q4 2025 from this transaction.

## Management Comment

### Managing Director, Mark English, said:

*"This was the last major missing piece to enable us to finish the mining, processing and sale of all the gold from the 2025 Starter Pit.*

*"After the recent first blast at our Munda Gold Mine at Widgiemooltha, mining is now well underway. Executing this agreement with Black Cat to process the Munda ore at their Lakewood Mill, just 100 kms away is a fantastic result for us.*

*"Having a home for the Munda ore will enable Auric to monetise all the ounces from the Starter Pit. We expect that all ore produced should be processed by 31 January 2026, and final Auric proceeds received by 28 February 2026.*

*"This is a fantastic outcome for all our shareholders and will be a pivotal growth moment for Auric,"* said Mr English.

For personal use only



## The Announcement

Auric Mining Limited (ASX: **AWJ**) (**Auric** or the **Company**) is pleased to advise it has executed a toll milling and ore purchase agreement with Black Cat Syndicate Ltd (ASX: **BC8**) (**Black Cat**) to process the Starter Pit ore from the Munda Gold Mine at the Lakewood Mill in Kalgoorlie, Western Australia.

The agreement was executed by Auric and Black Cat on 4 July 2025. The agreement provides for a maximum quantity of 125,000 tonnes to be processed, which should see all the ore from the Starter Pit processed at the Lakewood Mill.

Munda resources (Indicated and Inferred) are estimated at 3.65M tonnes containing 145,000 ounces of gold at a 0.5g/t cut-off (Table 1). The Company is projecting 125,000 tonnes of ore will be extracted from the Starter Pit at an estimated grade of 1.8g/t Au, to produce 6,100 ounces (after recovery) of gold. Mining the Starter Pit will take approximately five months to complete, with estimated completion date in October/ November this year.

The first parcel is expected to be processed in October this year, with a minimum parcel of 40,000 tonnes. The parties expect another one or two parcels will be processed between November 2025 and January 2026.

Once the Starter Pit is completed, Auric then intends to complete detailed planning and scoping for the Munda Main Pit. Auric anticipates commencing this work around Q2/2026.

Auric is very happy entering into this agreement with Black Cat and see this as being extremely beneficial to both companies, providing outcomes that we both need.

**Table 1. November 2024 Munda Gold Deposit Mineral Resource Estimates<sup>1</sup>**

Au g/t Cut-off	Indicated			Inferred			Indicated + Inferred		
	MTonnes	Au g/t	Koz	MTonnes	Au g/t	Koz	MTonnes	Au g/t	Koz
<b>0.20</b>	7.56	0.72	175	0.5	0.9	14	8.06	0.73	189
<b>0.30</b>	5.51	0.89	158	0.4	1.0	13	5.91	0.90	171
<b>0.40</b>	4.24	1.06	144	0.3	1.2	12	4.54	1.07	156
<b>0.50</b>	<b>3.35</b>	<b>1.22</b>	<b>131</b>	<b>0.3</b>	<b>1.4</b>	<b>14</b>	<b>3.65</b>	<b>1.23</b>	<b>145</b>
<b>0.60</b>	2.71	1.38	120	0.2	1.5	10	2.91	1.39	130
<b>0.70</b>	2.24	1.53	110	0.2	1.7	11	2.44	1.54	121
<b>0.80</b>	1.89	1.67	101	0.2	1.9	12	2.09	1.69	114
<b>0.90</b>	1.62	1.81	94	0.1	2.0	6	1.72	1.82	101
<b>1.00</b>	1.41	1.94	88	0.1	2.1	7	1.51	1.95	95

<sup>1</sup> ASX: AWJ 12 December 2024: Starter Pit Ore Reserve for Munda Gold Deposit-Clarification.



## Compliance Statement

Information on the Resource Estimates for Munda is extracted from the report *Munda Gold Deposit Updated Mineral Resources Precursor to Starter Pit Mining* announced to the ASX on 12 December 2024 and is available to view on the Company's website; [www.auricmining.com.au](http://www.auricmining.com.au). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Information on the Ore Reserve for the Munda Starter Pit is extracted from the report *Munda Gold Deposit Starter Pit Ore Reserve* announced to the ASX on 12 December 2024 and is available to view on the Company's website; [www.auricmining.com.au](http://www.auricmining.com.au). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the production target and the forecast financial information derived from the production target in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

## Forward Looking Statement

This Announcement may contain forward-looking statements which are identified by words such as 'may', 'could', 'should', 'believes', 'estimates', 'targets', 'expecting', 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 Announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.



*This announcement has been approved for release by the Board of Auric Mining Ltd.*

### Corporate Enquiries

Mark English  
Managing Director  
Auric Mining Limited

**T** +61 409 372 775

**E** [menglish@auricmining.com.au](mailto:menglish@auricmining.com.au)

### Investor Relations

Alex Cowie  
Director  
NWR Communications

**T** +61 412 952 610

**E** [alexc@nwrcommunications.com.au](mailto:alexc@nwrcommunications.com.au)

### Follow our communications

[Click here](#) to subscribe  
to our updates



For personal use only