

Munda Gold Mine Campaign One Results

Highlights

- A\$16.85M sales from initial Munda Starter Pit campaign surpassing expectations.
- A\$10.82M cash to Auric after direct third-party costs.
- 2,718 ounces sold at an average price of A\$6,200 per ounce from 57,900 dry tonnes of ore milled.
- Mill recovery of 90.67% achieved against a reconciled head grade of 1.61 g/t Au.
- Auric now has circa A\$9.0M cash at bank.
- Second campaign booked at Lakewood Mill, scheduled to commence mid-January 2026.

Management Comment

Managing Director, Mark English, said:

“The final reconciliation of Campaign One confirms an outstanding result for Auric.

“We produced 2,718 ounces and generated A\$16.85 million in gross gold sales, with A\$10.82 million received after milling, haulage and royalty costs.

“The strong gold price, combined with solid performances at Munda and Lakewood, has delivered exceptional early returns from our Munda gold mine.

“These results reinforce the quality of the Munda orebody and validate our development strategy as we prepare for campaign two milling in January 2026,” said Mr. English.

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Munda Pit with ore mark out: 23 November 2025.

The Announcement

Auric Mining Limited (ASX: AWJ) (Auric or the Company) is pleased to announce final production and financial results from the first processing campaign from the Munda Starter Pit, following reconciliation with **Black Cat Syndicate Ltd (ASX: BC8) Lakewood Mill**.

Campaign One was formally signed off on 18 November 2025, confirming a strong outcome for the Company's first phase of production at Munda.

Final Production Metrics

Dry Tonnes Milled	57,900
Reconciled Head Grade g/t	1.61
Mill Recovery	90.67%
Gold Recovered - Ounces	2,718

A head grade of 1.61g/t matches predictions for the upper portion of the Starter Pit and overall recovery of 90.67% is excellent supporting Auric's confidence in the ongoing scalability of the Munda operation.

**Financial Outcome**

Gold Sold - Ounces	2,718
Average Sale Price per ounce	\$6,200
Total Gold Sales	\$16,851,773
Less External Direct Costs¹	\$6,032,878
Net Cash to Auric	\$10,818,895

¹ Milling, haulage and royalty costs.

The A\$16.85 million in gross gold sales, supported by strong realised pricing, marks a significant financial milestone for Auric. Importantly, the Company has received A\$10.819 million after deducting external third-party direct costs, providing a substantial cash boost and reinforcing Munda's capacity to generate meaningful, near-term value.

This net cash outcome reflects not only favourable gold pricing but also efficient cost management across haulage and processing. The alignment of grade, recovery and price has collectively delivered higher-than-budgeted margins for the first campaign.

Next Steps – Campaign Two and Munda Main Pit

Kalgoorlie-based MineComp have made some clever adjustments to the design of the Starter Pit which will encapsulate more ore at the base of the pit as defined by ongoing grade control drilling. It is now expected that mining of the Starter Pit will be completed in late December-early January.

The next processing campaign has been secured at Lakewood Mill and is scheduled to commence in mid-January 2026. This ensures continuity of ore monetisation and maintains Auric's production momentum into the first quarter of the new year.

Following completion of the second processing campaign, Auric will advance planning for the Munda Main Pit, including detailed design, scheduling and economic analysis. Work is set to commence in Q1 2026, with the Main Pit representing a significant expansion opportunity and the next stage in establishing Auric as a sustainable mid-tier Western Australian gold producer.

The Company's processing partnership with Black Cat Syndicate remains a cost-effective and flexible pathway to monetise ore from Munda while minimising capital intensity and accelerating cashflow generation.



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 several 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 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

Investor Relations

Alex Cowie
Director
NWR Communications

T +61 412 952 610

E alexc@nwrcommunications.com.au

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