

Munda Starter Pit Outperforms with Exceptional Results

Highlights

- Total 8,475 ounces produced to date from Munda Starter Pit.
- 938 ounces produced in fourth gold outturn of Campaign Two, GIC still to come.
- Exceptional Gold outturns, nearly 40% above budget.
- Results confirm Munda as a substantial gold resource.
- Cash, Bullion and Listed Investments as at 7 March 2026 totals A\$41.0M.
- 4,210 gold ounces in Auric's metal account at ABC Refinery.

Management Comment

Managing Director, Mark English, said:

"The fantastic news from Munda Campaign Two just keeps on coming. Truly exceptional results.

"Adding to the overall tally is a further 938 ounces, for a fantastic 5,757 ounces of gold produced from Campaign Two following the fourth and final outturn from this campaign. The Gold in Circuit (GIC) calculation is being finalised.

"Adding to the 2,718 ounces produced in Campaign One, the overall total of 8,475 ounces produced to date is excellent news for our shareholders, with these unprecedented results all serving to confirm our Munda Main Pit as a substantial economic gold resource for the Company.

"Exciting news for us is that successive outturns outperformed every budget estimate for grade over the duration of this second campaign.

"We are looking forward to spending this money astutely to expand and grow the Company," said Mr English.

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The Announcement

Auric Mining Limited (ASX: AWJ) (Auric or the Company) is pleased to provide a further progress report, following the fourth and final gold outturn from the Starter Pit at the Munda Gold Mine which was processed at Black Cat Syndicate Ltd's (**ASX: BC8) (Black Cat)** Lakewood Mill. This will be updated following the Gold In Circuit (GIC) calculation which is currently in progress.

The fourth outturn of 938 ounces was completed on 2 March 2026 and follows three prior successful outturns in February 2026. This is part of the second campaign processing ore from the Company's Munda Starter Pit. A total of slightly more than 125,000 tonnes was treated through Lakewood Mill in two separate campaigns since milling commenced in October 2025.

A total 5,757 ounces has been produced to date during this second campaign. Added to the 2,718 ounces produced from Campaign One, gives an overall combined 8,475 ounces total, (compared to a budget of 6,100 ounces) with the GIC to finalise this campaign.

The gold production has been outstanding and outperformed every budget estimation for grade over the duration of this second campaign. It confirms a substantial gold resource at Munda which will justify a much larger pit.

The Auric metal account at ABC Refinery now holds 4,210 ounces of gold and 343 ounces of silver. As advised previously given fluctuations in the gold price, we see it as prudent management to control the timing of gold sales at our discretion.

Auric's total combined value of Cash (ex GST), Bullion and Listed Investments, as at 7 March 2026, totals A\$41.0 million.

The status to date is summarised in the table below. This preliminary information will be updated once further production information is known.

Details	Ounces Produced
Budget¹	6,100
Results for Campaign One ²	2,718
First Gold Outturn Campaign Two ³	1,147
Second and Third Gold Outturns Campaign Two ⁴	3,672
Fourth Gold Outturn Campaign Two ⁵	938
Actual to Date	8,475

¹ (ASX: AWJ) 10 December 2024. Starter Pit Ore Reserve for Munda Gold Deposit.

² (ASX: AWJ) 01 December 2025. Munda Gold Mine Campaign One Results.

³ (ASX: AWJ) 12 February 2026. First 2026 Munda Starter Pit Gold Outturn.

⁴ (ASX: AWJ) 27 February 2026. Outstanding 2026 Gold Outturns and Munda Update.

⁵ (ASX: AWJ) 09 March 2026. Munda Starter Pit Outperforms with Exceptional Results.



Cash flowing to Auric from both campaigns demonstrates the Company's ability to generate near-term value for shareholders. This ore treatment arrangement with Black Cat represents a highly cost-effective pathway to monetise the Munda Starter Pit ore while positioning Auric for long-term growth.

The Starter Pit is providing Auric with invaluable insights into the Munda orebody in terms of resource estimation, mining techniques and processing. Following reconciliation of the gold recovered from the two processing campaigns with mining and processing data, the Company will commence detailed scoping and planning for the Munda Main Pit.

The Munda Main Pit represents a major opportunity to expand production and reinforce Auric's ambition to build into an integrated, sustainable gold producer.

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.

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