

Munda Starter Pit Final Golden Results

Highlights

- 8,886 ounces produced from Munda Starter Pit, 46% above budget.
- Campaign Two Gold in Circuit (GIC) 411 ounces.
- 126,000 tonnes processed for average head grade of 2.46g/t (Campaign Two 3.18g/t).
- Average total recovery rate of 89.5% (Campaign Two 88.67%).
- Results confirm Munda as a substantial gold resource.
- Cash, Bullion and Listed Investments total A\$43.0M at 18 March 2026.

Management Comment

Managing Director, Mark English, said:

"It's been a truly stellar finish for us now we have the final Gold in Circuit number. With production being 46% above budget, puts a golden bow on our Munda Starter Pit results.

"A total of 8,886 ounces produced from 126,000 tonnes going through in two milling campaigns at Black Cat's Lakewood Mill surpassed all our expectations.

"Positive news for us too, with successive outturns outperforming budget estimates for grade and recovery over the duration of this second campaign running late January to mid-February.

"Best of all, these outstanding results indicate that Munda hosts a larger, higher grade gold deposit than previously thought," said Mr. English.

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The Announcement

Auric Mining Limited (ASX: AWJ) (Auric or the Company) is pleased to provide a final report on our Munda Gold Mine Starter Pit. Completion of the Gold in Circuit (GIC) calculation follows the fourth and final gold outturn from the Starter Pit processed at Black Cat Syndicate Ltd.'s **(ASX: BC8) (Black Cat)** Lakewood Mill.

The final GIC calculation of 411 ounces completes Campaign Two. Commenced in late January and running through to 17 February 2026, 68,154 tonnes of ore were treated at Lakewood Mill.

Adding the final GIC ounces to the prior campaigns brings the overall Starter Pit final total to 8,886 ounces. This compares to the budgeted 6,100 ounces, a 46% increase in ounces and a superlative result, outperforming predicted grade and tonnes.

The reconciled average head grade for the Starter Pit came in at 2.46g/t against a predicted grade of 1.80g/t. Recovery was at 89.5% against a predicted recovery of 83.3%.

Campaign Two processed ore from the bottom half of the Starter Pit, where higher grades were intercepted, which contributed to the higher 3.18g/t head grade.

The finalised numbers are summarised in the tables below. Cash flowing to Auric from both campaigns demonstrates the Company's ability to generate near-term value for shareholders. The ore treatment arrangement with Black Cat proved a highly cost-effective pathway to monetise the Munda Starter Pit ore while positioning Auric for long-term growth.

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
Residual gold in circuit (GIC) ⁶	411
FINAL	8,886

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.

⁶ (ASX: AWJ) 19 March 2026. Munda Starter Pit Final Golden Results.



Final Production Metrics	Campaign 1	Campaign 2	Total
Dry Tonnes Milled	57,900	68,154	126,054
Reconciled Head Grade g/t	1.61	3.18	2.46
Mill Recovery	90.67%	88.67%	89.50%
Gold Recovered - Ounces	2,718	6,168	8,886

In addition, a further 18,000t of ore from the Starter Pit at an estimated grade of 1.8g/t remains on the ROM pad at Munda. This represents a further estimated 935 ounces after processing. Combined with the 8,886 ounces recovered from the two processing campaigns, the Starter Pit has provided 61% more ounces above the Reserve estimate.

Much of the increase in ounces can be attributed to the influence of localised very high gold grades. These have been difficult to model but are clearly contributing more to resources than previously estimated. Resources will be remodelled for Munda. Results and data from the Starter Pit justify further mining and a much larger pit.

Auric's total combined value of Cash (ex GST), Bullion and Listed Investments stands at A\$43.0 million as of 18 March 2026.

Work on the Starter Pit has provided invaluable insights into the Munda ore body in terms of resource estimation, mining techniques and processing. With reconciliation of gold recovered from the two campaigns now combined with mining and processing data, the Company has commenced detailed scoping and planning for the Munda Main Pit.

The Munda Main Pit represents a major opportunity and reinforces Auric's ambition to become an integrated, sustainable and significant 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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