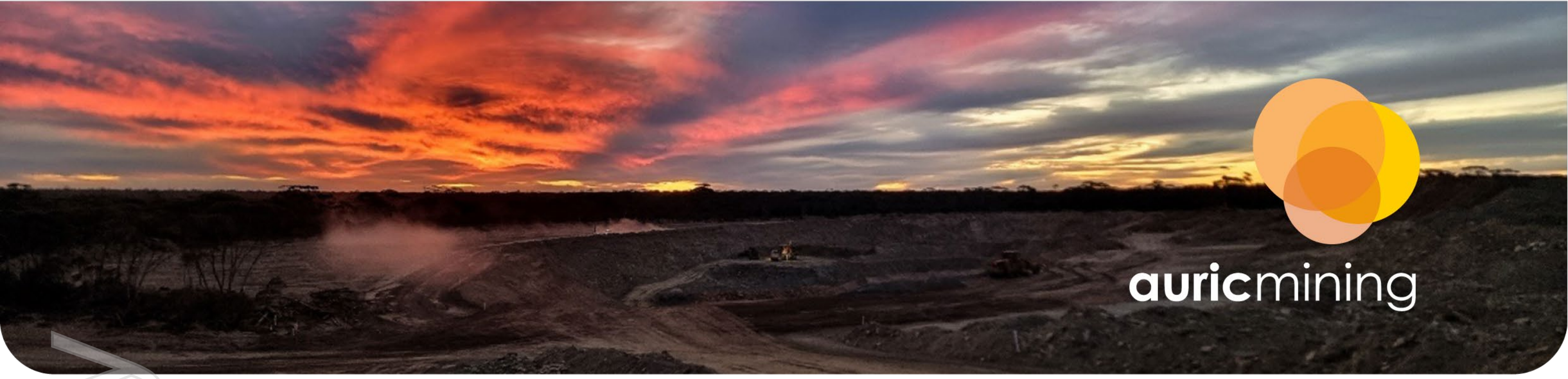

ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE 30 MARCH 2026

31 December 2025 Financial Year $5.2 Million Profit After Tax

Highlights: Year Ended 31 December 2025.

- Net profit after tax up 92% to $5.2 million.
- Revenue increased 144% to $20.6 million.
- Total assets increased 61% to $34.8 million.
- Free cash flow increased 129% to $6.5 million.
- Successful mining and first toll milling campaign completed at Munda Gold Mine.
- Transition to gold producer in our own right achieved, with strong platform for growth in 2026.

2025 Full Year Financial Report

Auric Mining Limited (ASX: **AWJ**) (**Auric** or the **Company**) is pleased to provide its audited financial statements for the year ending 31 December 2025, which are attached.

Key Financial Performance Numbers

Auric Mining Limited	Financial Year 2025	Financial Year 2024	Financial Year 2023	2025 vs 2024 Growth
Total Revenue	$20,620,000	$8,450,000	$4,790,000	Up 144%
Net Profit After Tax	$5,170,000	$2,690,000	$1,313,000	Up 92%
Current Assets	$14,532,000	$10,287,000	$4,636,000	Up 41%
Total Assets	$34,773,000	$21,621,000	$13,309,000	Up 61%
Total Equity	$29,746,000	$17,937,000	$11,933,000	Up 66%
Free Cashflow	$6,504,000	$2,837,000	$2,492,000	Up 129%

The results detail and highlight a defining year for Auric, with the Company delivering strong financial performance while advancing its transition from explorer to producer in our own right.

Management Comment

Mr. Mark English, Managing Director:

"For the third consecutive year, Auric has delivered a profitable result, reporting a $5.2 million net profit after tax for financial year ended 31 December 2025. This reflects disciplined execution and the strength of our growing production base.

"Revenue growth of 144% and strong free cash flow generation demonstrate the Company's successful transition into a cash-generating gold producer.

"During the year, Auric commenced mining at the Munda Gold Project, with ore processed through the first toll milling campaign at Black Cat Syndicate's Lakewood Mill. This represents a significant milestone, marking Auric's transition into mining operations in its own right.

"The Munda Starter Pit has delivered strong operational performance, providing confidence in the broader scale potential of the deposit and underpinning future mine development.

"The Company's financial position has strengthened materially over the year, supported by operating cash flow and disciplined capital management.

"In addition, the acquisition of the Burbanks Processing Facility will provide Auric with long-term processing capacity and supports our strategy to become a fully integrated gold producer.

"With a strong balance sheet, increasing production profile, and exposure to a favourable gold price environment, Auric is well positioned for continued growth in 2026 and beyond. This has been another outstanding year for the Company and our shareholders," said Mr English.

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

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Auric Mining Limited and controlled entities

ABN 29 635 470 843

Annual Report - 31 December 2025

Auric Mining Limited and controlled entities
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General information

The financial statements cover Auric Mining Limited as a Group consisting of Auric Mining Limited and the entities it controlled at the end of, or during, the year. The financial statements are presented in Australian dollars, which is Auric Mining Limited's functional and presentation currency.

Auric Mining Limited is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business are:

Registered office

Level 1, 1 Tully Road,
East Perth WA 6004

Principal place of business

Level 1, 1 Tully Road,
East Perth WA 6004

A description of the nature of the Group's operations and its principal activities are included in the Directors' report.

The financial statements were authorised for issue, in accordance with a resolution of Directors, on 30 March 2026. The Directors have the power to amend and reissue the financial statements.

Auric Mining Limited and controlled entities
Directors' report
31 December 2025

The Directors present their report, together with the financial statements, on the Group (referred to hereafter as the Group) consisting of Auric Mining Limited (referred to hereafter as "Auric', the "Company" or "parent entity") and the entities it controlled at the end of, or during, the year ended 31 December 2025.

Directors
The following persons were Directors of Auric Mining Limited during the whole of the financial year and up to the date of this report, unless otherwise stated:

Steven Morris - Non-Executive Chair
Mark English - Managing Director
John Utley - Executive Director
Particulars of each Director's experience and qualifications are set out later in this report.

Principal Activities
During the financial year, Auric Mining Limited ("**Auric**" or "**the Group**") remained focused on gold exploration, mining, production and development in the Goldfields region of Western Australia.

Operating and Financial Review
The profit for the Group after providing for income tax amounted to $5,170,598 (31 December 2024: $2,690,609).

Review of Operations

During the year ended 31 December 2025, Auric Mining Limited progressed a number of key operational and strategic milestones, transitioning from a single-asset joint mining agreement participant to a multi-asset gold producer. It also acquired the Burbanks Gold Processing Facility.

The year was characterised by the completion of mining and processing activities at the Jeffreys Find Gold Mine, commencement and advancement of mining operations at the Munda Gold Mine, completion of the acquisition of the Burbanks Gold Processing Facility, and continued progression of the Lindsay's Gold Project acquisition. These activities materially advanced the Group's strategy of becoming an integrated gold explorer, miner and processor in Western Australia.

Gold Mining Operations

Munda Gold Mine Starter Pit
Mining at the Munda Gold Mine Starter Pit commenced in May 2025, marking Auric's transition to operating as a gold miner in its own right. By the end of the year, mining had advanced to approximately 30 metres below surface, with approximately 300,000 bank cubic metres of ore and waste material mined and ore stockpiles established.

During the year, Auric executed a toll milling and ore purchase agreement with Black Cat Syndicate Ltd for the processing of up to 125,000 tonnes of ore at the Lakewood Mill. Processing of the first parcel of approximately 60,000 tonnes commenced in October 2025, with the first gold pour achieved on 21 October 2025. Initial gold sales and cash receipts were received during the December quarter. The second processing campaign started in January 2026.

In September 2025, the Group completed the acquisition of the Munda mine camp, permitted in-pit water supply and all nickel rights from WIN Metals Ltd for total consideration of $1.4 million, providing Auric with full operational control and ownership of critical infrastructure at the project. Lithium rights at Munda remain with WIN Metals Ltd.

Jeffreys Find Gold Mine (Joint mining arrangement with BML Ventures Pty Ltd)
The eighth and final toll milling campaign at the Jeffreys Find Gold Mine was completed during August 2025 at the Three Mile Hill processing facility. Over the life of the two-stage open pit operation, a total of 29,537 ounces of gold were produced, generating approximately $112 million in gold sales.

Auric's cumulative cash receipts from the joint mining arrangement totalled approximately $14.5 million by year end, with final reconciliation and cash distributions substantially completed during the December quarter. The project delivered a highly successful financial outcome relative to the Group's capital contribution. Site rehabilitation and final project close-out activities were undertaken following completion of mining and processing and in March 2026 the Group received the final payment of $2.2 million.

All mining, haulage and processing activities at Jeffreys Find were undertaken and funded by BML Ventures Pty Ltd. Auric participated as tenement holder and joint mining partner, sharing in surplus cashflows in accordance with the joint mining agreement.

Processing Infrastructure

Burbanks Gold Processing Facility
On 30 September 2025, Auric completed the acquisition of the fully permitted Burbanks Gold Processing Facility for consideration of $4.4 million plus GST. The plant is strategically located south of Coolgardie and includes established grid power, water licences, permitted facilities, tailings infrastructure and associated mining leases.

The acquisition represents a significant milestone in the Group's strategy to vertically integrate its operations. Following settlement, engineering and technical studies commenced to assess, recommissioning and potential expansion options to support processing of ore from the Munda Gold Mine, the Lindsay's Gold Project and other nearby assets.

Development Projects

Lindsay's Gold Project
During the year, Auric completed due diligence on the acquisition of the Lindsay's Gold Project, including the Parrot Feathers open pit. The Group proceeded with staged settlement of tenements not subject to Wardens Court proceedings, while assuming management of litigation relating to Mining Lease M27/169.

The acquisition remains subject to final resolution of outstanding mining plaints and issue of shares. Upon completion, the Lindsay's Gold Project is expected to form an important component of Auric's future production pipeline.

Exploration and Tenements
The Group also completed the acquisition of highly prospective tenements in the Higginsville district from Loded Dog Prospecting Pty Ltd during the year. No material exploration drilling was undertaken during the reporting period, with planning activities progressing for future drilling campaigns across the Higginsville, Spargoville and Chalice West project areas.

At 31 December 2025, Auric held interests in a diversified portfolio of gold projects across the Widgiemooltha–Norseman region, including the Widgiemooltha Gold Project, Munda Gold Mine, Jeffreys Find Gold Mine, Spargoville Project, Chalice West Project, Lindsay's Gold Project and the Burbanks processing hub.

Financial Performance and Position
The Group's financial performance for the year reflects the timing of gold production and revenue recognition, particularly in relation to the completion of the Jeffreys Find joint mining arrangement and commencement of gold sales from Munda Gold Mine during the latter part of the year.

During 2025, Auric completed equity raisings totalling $6,664,492 to support development activities, project acquisitions and working capital requirements. Cash flows from Jeffreys Find and initial Munda production provided funding for continued operational development and strategic investment.

Significant changes in the state of affairs
There were no significant changes in the state of affairs aside from the matters referred to in the review of operations above of the Group during the financial year.

Dividends
There were no dividends paid, recommended or declared during the current or previous financial year.

Matters subsequent to the end of the financial year

Munda Gold Mine

Following completion of Campaign 1 during the reporting period, the Group continued development activities at the Munda Gold Mine. Post 31 December 2025, gold sales from processed ore were received totalling about $45 million and applied toward working capital. Operational planning for subsequent mining campaigns continued after the period.

Lindsays Gold Project – Proposed Acquisition

The Group continued progressing the proposed acquisition of the Lindsays Gold Project. As at the date of this report, Conditions Precedent, including resolution of pending forfeiture applications before the Wardens Court, remain outstanding. The Group is actively pursuing the relevant litigation and continues to work towards satisfaction of these Conditions Precedent.

Jeffreys Find Gold Mine

All mining activities have now been completed. BML Ventures Pty Ltd have handed back all operational activities to the Group. The Group has received a further $2.2 million as our profit share.

No other matter or circumstance has arisen since 31 December 2025 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

Likely developments and expected results of operations

Information on likely developments, future prospects and business strategies of the operations of the Group and the expected results of operations, not otherwise disclosed in this report, have not been included in this report because the Directors believe that the inclusion of such information would be likely to result in unreasonable prejudice to the Group.

Indemnifying Officers or Auditor

During the year, the Group maintained an insurance policy which indemnifies the directors and officers in respect of any liability incurred in connection with the performance of their duties as directors and officers of the Group to the extent permitted by the Corporations Act 2001.

The Group has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the Company or any related entity against a liability incurred by the auditor. During the financial year, the Group has not paid a premium in respect of a contract to insure the auditor of the Group or any related entity.

Environmental regulation

The Group's operations are subject to the relevant Commonwealth and State environmental protection legislations. The Group holds environmental licences issued under these laws and these licences include conditions and regulations in relation to groundwater, the rehabilitation of areas disturbed during the course of exploration and mining activities. The Board monitors all environmental performance obligations. Our operations are subject to regular Government agency audits and site inspections.

Material Business Risk

The Group is committed to the effective management of risk to reduce uncertainty in the Group's business outcomes and to protect and enhance shareholder value. There are various risks that could have a material impact on the achievement of the Group's strategic objectives and future prospects.

Key risks and mitigation activities associated with the Group's objectives are set out below:

Exploration risk

The Group's projects are at various stages of exploration, and potential investors should understand that mineral exploration is a high-risk undertaking. There can be no assurance that exploration of these projects, or any other tenements that may be acquired in the future, will result in the discovery of an economic mineral deposit.

The future exploration activities of the Group may be affected by a range of factors including geological conditions, limitations on activities due to seasonal weather patterns, unanticipated operational and technical difficulties, industrial and environmental accidents, native title processes, changing government regulations and many other factors beyond the control of the Group.

In addition, the tenements forming the projects of the Group may include various restrictions excluding, limiting or imposing conditions upon the ability of the Group to conduct exploration activities. While the Group will formulate its exploration plans to accommodate and work within such access restrictions, there is no guarantee that the Group will be able to satisfy such conditions on commercially viable terms, or at all.

The Group uses a number of exploration techniques in order to reduce the level of exploration risks and continues to explore new and innovative technologies through its day-to-day operations.

Regulatory risk
The Group's mining and exploration activities are dependent upon the maintenance (including renewal) of the tenements in which the Group has or acquires an interest. Maintenance of the Group's tenements is dependent on, among other things, the Group's ability to meet the licence conditions imposed by relevant authorities.

Although the Group has no reason to think that the tenements in which it currently has an interest will not be renewed, there is no assurance that such renewals will be given as a matter of course and there is no assurance that new conditions will not be imposed by the relevant authority or whether the Group will be able to meet the conditions of renewal on commercially reasonable terms, if at all.

The Group works with local government and mining departments to ensure it meets the required level of reporting requirements and to reduce any potential for breach of regulatory requirements.

Future funding risk
The Group's exploration, development, and acquisition activities are capital intensive. Funding is sourced from cash reserves, mining operations, and if required external capital raising.

In particular, future funding requirements may arise to support the acquisition of assets, including deferred consideration obligations under contractual agreements. The availability of future capital is subject to market conditions and investor sentiment. Equity financing may dilute existing shareholders and may occur at prices below market value. Debt financing, if available, could impose restrictive covenants.

Although the Directors are confident in their ability to secure additional funding, if required, there can be no assurance that it will be available on favourable terms or at all. Failure to obtain funding when required may restrict business development. Funding needs are reviewed regularly to proactively manage this risk. Any additional equity financing may be dilutive to Shareholders, may be undertaken at lower prices than the market or may involve restrictive covenants which limit the Group's operations and business strategy.

Gold prices
The Group's revenues and cash flows are primarily derived from the sale of gold. Fluctuations in the gold price can materially impact profitability and project economics.

Community and Stakeholder Relations
Following the execution of the Ngadju Native Title Agreement, the Group recognises the importance of ongoing engagement and meeting expectations of the Ngadju People and other local communities. Failure to meet community expectations or maintain stakeholder support could impact project timelines, social licence to operate, and overall reputation.

Proceedings on Behalf of the Group
The Group is subject to proceedings in relation to the lithium royalty over Munda Tenement (M15/87) by Estrella Resources Ltd. These proceedings do not affect the Group's gold mining operations, which continue in the normal course. Auric has no rights to explore or exploit lithium at Munda and based on mine planning and sampling undertaken to date, no economic quantities of lithium have been identified. The Group will continue to defend the litigation and provide updates to the market as required.

Non-audit services

Details of the amounts paid or payable to the auditor for non-audit services provided during the financial year by the auditor are outlined in note 17 to the financial statements.

The Directors are satisfied that the provision of non-audit services during the financial year, by the auditor (or by another person or firm on the auditor's behalf), is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001.

The Directors are of the opinion that the services as disclosed in note 17 to the financial statements do not compromise the external auditor's independence requirements of the Corporations Act 2001 for the following reasons:

- all non-audit services have been reviewed and approved to ensure that they do not impact the integrity and objectivity of the auditor; and
- none of the services undermine the general principles relating to auditor independence as set out in APES 110 Code of Ethics for Professional Accountants issued by the Accounting Professional and Ethical Standards Board, including reviewing or auditing the auditor's own work, acting in a management or decision-making capacity for the Group, acting as advocate for the Group or jointly sharing economic risks and rewards.

Options

At the date of this report, the unissued ordinary shares of Auric Mining Limited under option are as follows:

Grant date	Expiry date	Exercise price	Number under option
1 November 2023	1 November 2026	$0.100	800,000
1 February 2024	31 January 2028	$0.150	1,600,000
1 February 2024	31 January 2029	$0.225	2,000,000
15 April 2024	31 January 2029	$0.225	2,000,000
24 May 2024	31 January 2029	$0.225	1,537,500
29 May 2025	31 January 2028	$0.400	1,250,000
29 May 2025	31 January 2029	$0.600	1,250,000
			10,437,500

Option holders do not have any rights to participate in any issues of shares or other interests of the Group or any other entity.

During the year ended 31 December 2025, 1,112,500 shares of Auric Mining Limited were issued on the exercise of unquoted options.

Option expiring 01 Nov 2026	@ 0.10	900,000
Option expiring 31 Jan 2028	@ 0.15	100,000
Option expiring 31 Jan 2029	@ $0.225	112,500

No person entitled to exercise an option had or has any right by virtue of the option to participate in any share issue of any other body corporate.

During the year ended 31 December 2025, 2,500,000 options were issued as part of corporate advisory and services.

A total of 1,000,000 Tranche 4 unquoted options have been granted, but not yet vested, to employees of Auric Mining Limited and/or their nominees pursuant to the Employee Share Incentive Plan. Tranche 2 and Tranche 3 unquoted options have been granted, but not yet vested, as the hurdle conditions have not yet been achieved as at 31 December 2025.

1,925,000 Tranche 2 unquoted options will vest and be issued once the Group reaches a total production of 40,000 ounces of gold. The options will be exercisable five years from that date.

1,925,000 Tranche 3 unquoted options will vest and be issued once the Group reaches a total production of 70,000 ounces of gold. The options will be exercisable five years from that date.

1,000,000 Tranche 4 unquoted options will vest and be issued once the Group reaches a total production of 80,000 ounces of gold. The options will be exercisable five years from that date.

Information on Directors and Company Secretary

As at the date of this report, the information on the Directors and Company Secretary are as follows:

Name:	Steven John Morris
Title:	Non-Executive Chair
Qualifications:	Diploma of Financial Markets (FINSIA)
Experience and expertise:	Steven has over 30 years' experience in financial markets. He was Head of Private Clients (Australia) for Patersons Securities, Managing Director of Intersuisse Ltd, Founder and Managing Director of Peloton Shareholder Services and held senior executive roles in the Little Group. Steven spent 9 years on the board of the Melbourne Football Club. Steven was a Non-Executive Director of De Grey Mining Ltd ("DEG") from 2014 to 2019 and Chairman of ASX-listed Purifloh Ltd ("PO3") from 2013 to 2019. Currently, Steven serves as a Non-Executive Director at Evergold Minerals Limited (ASX:EG1).
Other current directorships:	Evergold Minerals Limited (Appointed: 24 February 2025)
Former directorships (last 3 years):	None
Interests in shares:	7,437,499 ordinary shares of Auric Mining Limited
Interests in options vested:	247,500 options of Auric Mining Limited expiring 31 January 2029 @ $0.225
Interests in options unvested:	288,750 options expected 5 years post hurdle 30 April 2030 @ 0.30 288,750 options expected 5 years post hurdle 30 June 2031 @ $0.40 166,666 options expected 5 years post hurdle, Expiry date: 5 years from the issue date of the options @ exercise price: 5-day VWAP at the time of issue

Name:	Mark Anthony English
Title:	Managing Director
Qualifications:	Bachelor of Business (Curtin University) Fellow of the Institute of Chartered Accountants Australia and New Zealand Member of the Institute of Company Directors
Experience and expertise:	Mark is a Chartered Accountant and a member of the Australian Institute of Company Directors. Mark has 45 year career in the resources sector and corporate services. As Managing Director, he spearheaded Auric's march to an ASX listing and on a day-to-day basis has particular responsibility for Group strategy, financial management, corporate development and acquisition opportunities.
Other current directorships:	None
Former directorships (last 3 years):	None
Interests in shares:	9,145,940 ordinary shares of Auric Mining Limited
Interests in options vested:	300,000 options of Auric Mining Limited expiring 31 January 2029 @ $0.225
Interests in options unvested:	481,250 options expected 5 years post hurdle 30 April 2030 @ $0.30 481,250 options expected 5 years post hurdle 30 June 2031 @ $0.40 416,667 options expected 5 years post hurdle, Expiry date: 5 years from the issue date of the options @ exercise price: 5-day VWAP at the time of issue

Name:	John Peter Utley
Title:	Technical Director
Qualifications:	Master of Earth Sciences (University of Waikato, New Zealand) Member of the Australian Institute of Mining and Metallurgy Member of the Australian Institute of Geoscientists
Experience and expertise:	John has a 40 year career in mining and exploration, principally gold sector. John has worked in Australia, South America, Papua New Guinea and in Canada where he was Chief Geologist for Atlantic Gold Corporation, during exploration and development of the Touquoy Gold Mine and other gold deposits in Nova Scotia, prior to its acquisition by St Barbara. John previously worked with Plutonic Resources Ltd, where he was head of the exploration team at Darlot Gold Mine, during the discovery and development of the 2.3M ounce Centenary gold deposit.
Other current directorships:	None
Former directorships (last 3 years):	None
Interests in shares:	7,184,999 ordinary shares of Auric Mining Limited
Interests in options vested:	412,500 options of Auric Mining Limited expiring 31 January 2029 @ $0.225
Interests in options unvested:	481,250 options expected 5 years post hurdle 30 April 2030 @ $0.30 481,250 options expected 5 years post hurdle 30 June 2031 @ $0.40 416,667 options expected 5 years post hurdle, Expiry date: 5 years from the issue date of the options @ exercise price: 5-day VWAP at the time of issue

Name:	Catherine Kah Yan Yeo
Title:	Company Secretary and Finance
Qualifications:	Bachelor of Business in Accounting and Finance (Murdoch University) Certificate in Governance Practice (Governance Institute of Australia) Affiliated Member (Governance Institute of Australia)
Experience and expertise:	Catherine is the Company Secretary and Finance Executive. Catherine manages all the administration and finance functions at Auric Mining. She holds a Bachelor of Business in Accounting and Finance from Murdoch University and is an Affiliate Member of the Governance Institute of Australia. Prior to joining Auric, Catherine gained valuable experience at an accounting firm in Perth. Catherine is a multilingual executive with superior language skills in English, Chinese and Malay.

Meetings of Directors

The number of meetings of the Company's Board of Directors ('the Board') held during the year ended 31 December 2025, and the number of meetings attended by each Director were:

	Full Board	
	Attended	Held
Steven Morris	7	7
Mark English	7	7
John Utley	7	7

Held: represents the number of meetings held during the time the Director held office.

All other matters requiring approval by the Directors, have been approved by Circular Resolution.

Remuneration report (audited)
Remuneration Policy

The remuneration policy of the Group has been designed to align key management personnel (KMP) objectives with shareholder and business objectives by providing a fixed remuneration component and a performance component. The Board of the company believes the remuneration policy to be appropriate and effective in its ability to attract and retain high-quality KMP to run and manage the Group, as well as create goal congruence between Directors, executives and shareholders.

For the purposes of this report, KMP comprises executive and non-executive Directors of the Group, as follows:

Steven Morris – Non-Executive Chair
Mark English – Managing Director
John Utley – Technical Director

The Board's policy for determining the nature and amount of remuneration for KMP of the Group is based on the following:

- The remuneration policy is developed and approved by the Board after professional advice, if required.
- All KMP receive a base salary (which is based on factors such as length of service and experience), superannuation, fringe benefits and long service leave.
- The Board reviews KMP packages annually by reference to the Group's performance, executive performance and comparable information from industry sectors.

KMP receive, at a minimum, a superannuation guarantee contribution required by the government, which is currently 12% of the individual's average weekly ordinary time earnings (AWOTE). Some individuals, however, have chosen to sacrifice part of their salary to increase payments towards superannuation.

Short term bonuses were provided to all KMP based upon specific performance of the Group, including mining production targets during the financial year. Short term bonuses are settled in cash.

All remuneration paid to KMP is valued at the cost to the Group and expensed.

The Board's policy is to remunerate non-executive Directors at market rates for time, commitment and responsibilities. The Board determines payments to the non-executive Directors and reviews their remuneration annually, based on market practice, duties and accountability. Independent external advice is sought when required. The maximum aggregate amount of fees that can be paid to non-executive Directors is subject to approval by shareholders at general meeting.

Relationship between Remuneration Policy and Group Performance

The remuneration policy has been tailored to increase goal congruence between shareholders, Directors and executives. The method has been applied to achieve this aim.

Employment Details of Members of Key Management Personnel

The following table provides employment details of persons who were, during the financial year , members of KMP of the Group. The table also illustrates the proportion of remuneration that was performance and non-performance based.

The employment terms and conditions of all KMP are formalised in contracts of employment or consulting agreements.

Remuneration Expense Details for the Year Ended 31 December 2025
The following table of benefits and payments represents the components of the current year remuneration expenses for each member of KMP and their related parties of the Group. Such amounts have been calculated in accordance with Australian Accounting Standards.

	Position Held as at 31 December 2025 and any Change During the Year	**Contract Details (Duration and Termination)**
Group KMP		
Steven Morris	Non-executive Chair	Consultancy agreement commenced 14 December 2020. The Company may terminate the Consultancy Agreement with three months' notice. The Consultant may terminate the Consultancy Agreement by giving the Company one months' notice or immediately if Mr Morris ceases to be a Director of the Company.
Mark English	Managing Director	Executive Services agreement commenced 14 December 2020 and continues in force till terminated. The Company may terminate the Agreement with three months' notice and the payment of twelve months base salary. The executive may terminate the Agreement by giving the Company three months' notice and being paid twelve months base salary upon certain events. Effective 1 November 2025, the executive's total remuneration package was revised to $425,000 per annum, inclusive of superannuation. All other terms of the Executive Services Agreement remain unchanged.
John Utley	Technical Director	Executive Services agreement commenced 14 December 2020 and continues in force till terminated. The Company may terminate the Agreement with three months' notice and the payment of twelve months base salary. The executive may terminate the Agreement by giving the Company three months' notice and being paid twelve months base salary upon certain events. Effective 1 November 2025, the executive's total remuneration package was revised to $385,000 per annum, inclusive of superannuation. All other terms of the Executive Services Agreement remain unchanged.

	Short-term benefits	Short-term benefits	Short-term benefits	Short-term benefits	Post-employment	Other long-term benefits	Share-based payments	Total	Performance related	Equity compensation
	Salary & Fees	Bonus Paid	Bonus Accrued	Annual leave	Super	Long service leave	Share options unvested			
2025	$	$	$	$	$	$	$	$	%	%
Directors										
Steven Morris**	86,666	108,469	64,125	-	-	-	2,526	261,786	66.89%	0.96%
Mark English	236,737	205,463	74,813	5,693	36,210	18,689	7,609	585,214	49.19%	1.30%
John Utley	232,258	222,488	106,875	27,070	31,770	15,619	7,609	643,689	52.35%	1.18%
	555,661	536,420	245,813	32,763	67,980	34,308	17,744	1,490,689		

**Remuneration for Steven Morris was paid through an entity in which he holds a beneficial interest, namely Targo Holdings Pty Ltd.

	Short-term benefits	Short-term benefits	Short-term benefits	Short-term benefits	Post-employment	Other long-term benefits	Share-based payments	Share-based payments	Total	Performance related	Equity compensation
	Salary & Fees	Bonus Paid	Bonus Accrued	Annual leave	Super	Long service leave	Share options vested	Share options unvested			
2024	$	$	$	$	$	$	$	$	$	%	%
Directors											
Steven Morris	76,000	18,000	30,000	-	-	-	30,690	31,340	186,030	59.15%	33.34%
Mark English	266,527	15,000	41,000	20,411	30,463	5,419	51,150	52,234	482,204	33.05%	21.44%
John Utley	248,319	30,000	50,000	19,971	33,857	6,681	51,150	52,234	492,212	37.26%	21.00%
	590,846	63,000	121,000	40,382	64,320	12,100	132,990	135,808	1,160,446		

Securities Received that Are Not Performance-related

No members of KMP are entitled to receive securities that are not performance-based as part of their remuneration package.

Cash Bonuses, Performance-related Bonuses and Share-based Payments

Cash bonuses represent short-term incentive (STI) remuneration linked to clearly defined and measurable operational performance outcomes of the Group's mining activities. The STI framework is based on objective financial and production metrics, specifically cash receipts and operating surpluses, which are directly attributable to mining output and cost performance.

For the Jeffreys Find Gold Mine (Stage 2), performance was assessed based on the Group's share of cash receipts generated from operations. A minimum performance hurdle of $10.0 million in cash receipts was required for bonus eligibility, with escalating bonus outcomes ranging from 2% to 7.5% of base salary depending on the level of cash receipts achieved above this threshold.

For the Munda Gold Mine Starter Pit, performance was assessed based on cash surpluses generated from mining operations. Bonus eligibility commenced at a minimum hurdle of $1.5 million, with performance bands extending to $9.0 million. Bonus outcomes ranged from 10% to 17% of base salary, depending on the level of surplus achieved within these predefined bands.

The Board considers these performance measures to be appropriate as they are objective, quantifiable and directly linked to the Group's operational and financial performance. Cash receipts and operating surpluses reflect both production volumes and cost efficiency, ensuring alignment between executive remuneration and the creation of sustainable shareholder value. These metrics are also consistent with internal management reporting and are capable of independent verification.

No Board discretion was exercised in determining performance outcomes for the above cash bonuses. All STI outcomes were calculated strictly in accordance with the pre-established performance hurdles and payment scales.

During the year, equity-settled options were issued to Key Management Personnel under the Group's employee incentive scheme. The total grant-date fair value of these options was $109,700, of which $17,744 has been expensed this financial year.

Options under Tranches 1 to 3 were granted on 30 May 2024, with Tranche 4 granted on 29 May 2025. Tranche 1 vested immediately upon grant. Vesting of Tranche 2 is subject to cumulative gold production of 40,000 ounces, Tranche 3 to 70,000 ounces, and Tranche 4 to 80,000 ounces, aligning vesting outcomes with the achievement of key production milestones. As at 31 December 2025, Tranches 2 to 4 remained unvested.

Additional disclosures relating to key management personnel

KMP Shareholdings
The number of ordinary shares in Auric Mining Limited held by each KMP and their related parties of the Group during the financial year and up to the date of this financial report is as follows:

	Balance at the start of the year	On market transactions	Additions on exercise of options	Disposals/ other	Balance at the end of the year
Ordinary shares					
Steven Morris	7,237,499	200,000	-	-	7,437,499
Mark English	9,033,440	-	112,500	-	9,145,940
John Utley	7,184,999	-	-	-	7,184,999
	23,455,938	200,000	112,500	-	23,768,438

The number of options in Auric Mining Ltd held by each KMP and their related parties of the Group during the financial year and up to the date of this financial report are as follows:

Tranche 1 unquoted options expiring 31 January 2029 @ $0.225	**Balance at the start of the year**	**Granted as compensation**	**Exercised**	**Expired/ forfeited/ other**	**Balance at the end of the year**
Options over ordinary shares					
Steven Morris	247,500	-	-	-	247,500
Mark English	412,500	-	(112,500)	-	300,000
John Utley	412,500	-	-	-	412,500
Total	1,072,500	-	(112,500)	-	960,000

Tranche 1 unquoted options were issued on 24 May 2024, as share based payments. They have vested and are exercisable at any time before 31 January 2029 at $0.225.

Tranche 2 unquoted options expected 5 years post hurdle, yet to vest	**Balance at the start of the year**	**Granted as compensation**	**Exercised**	**Expired/ forfeited/ other**	**Balance at the end of the year**
Options over ordinary shares					
Steven Morris	288,750	-	-	-	288,750
Mark English	481,250	-	-	-	481,250
John Utley	481,250	-	-	-	481,250
To be issued under Employee Incentives Securities Plan	1,251,250	-	-	-	1,251,250

Tranche 2 unquoted options were issued on 24 May 2024, as share based payments. They have not vested as the hurdle conditions have not yet been achieved during the year.

Tranche 3 unquoted options expected 5 years post hurdle, yet to vest	**Balance at the start of the year**	**Granted as compensation**	**Exercised**	**Expired/ forfeited/ other**	**Balance at the end of the year**
Options over ordinary shares					
Steven Morris	288,750	-	-	-	288,750
Mark English	481,250	-	-	-	481,250
John Utley	481,250	-	-	-	481,250
To be issued under Employee Incentives Securities Plan	1,251,250	-	-	-	1,251,250

Tranche 3 unquoted options were issued on 24 May 2024, as share based payments. They have not vested as the hurdle conditions have not yet been achieved during the year.

Tranche 4 unquoted options expected 5 years post hurdle, yet to vest	**Balance at the start of the year**	**Granted as compensation**	**Exercised**	**Expired/ forfeited/ other**	**Balance at the end of the year**
Options over ordinary shares					
Steven Morris	-	166,666	-	-	166,666
Mark English	-	416,667	-	-	416,667
John Utley	-	416,667	-	-	416,667
To be issued under Employee Incentives Securities Plan	-	1,000,000	-	-	1,000,000

Tranche 4 unquoted options were issued on 29 May 2025, as share based payments. They have not vested as the hurdle conditions have not yet been achieved during the year.

There have been no KMP transactions involving equity instruments apart from those described in the tables above relating to options and shareholdings.

Other Transactions with KMP and/or their Related Parties

During the year, Elizabeth Saunders, the spouse of Mark English (Managing Director), was employed to provide marketing and communication services to the Group. These services were rendered under normal commercial terms and conditions. Total remuneration paid or payable to Elizabeth Saunders during the year was $154,727 (inclusive of superannuation guarantee contributions and bonus). There were no other material related party transactions during the year outside normal employee, customer or supplier relationships.

End of Remuneration Report
This concludes the Remuneration Report, which has been audited.

The financial statements are signed in accordance with a resolution of the Board of Directors.

Auditor
William Buck Audit (VIC) Pty Ltd continues in office in accordance with section 327 of the Corporations Act 2001.

This Directors' Report, incorporating the remuneration report, is signed in accordance with a resolution of the Board of Directors:

On behalf of the Directors

Mark English
Managing Director

30 March 2026
Melbourne, Victoria

Lead Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

To the directors of Auric Mining Limited

As lead auditor for the audit of Auric Mining Limited for the year ended 31 December 2025, I declare that, to the best of my knowledge and belief, there have been:

— no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and

— no contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Auric Mining Limited and the entities it controlled during the year.

William Buck

William Buck Audit (Vic) Pty Ltd
ABN 59 116 151 136

R. P. Burt
Director
Melbourne, 30 March 2026

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Auric Mining Limited and controlled entities
Consolidated statement of profit or loss and other comprehensive income
For the year ended 31 December 2025

	Note	Consolidated 2025 $	Consolidated 2024 $
Revenue			
Revenue from gold sales	4	20,277,156	8,308,200
Mining expenditure		(11,336,580)	-
Gross profit		8,940,576	8,308,200
Other income			
Interest received		141,839	136,012
Profit on sales of investments		194,621	-
Other income		2,448	8,952
		338,908	144,964
		9,279,484	8,453,164
Expenses			
Employee benefits expense		(2,167,681)	(1,446,097)
Corporate advisory and professional fees		(1,096,017)	(726,643)
Depreciation		(173,101)	(41,635)
Insurance		(115,498)	(92,442)
Fair value gain / (loss) on investments		110,727	(34,991)
Subscriptions, Software & Conferences		(192,434)	(110,197)
Amortisation of mining assets		(147,278)	(1,623,500)
Other expenses		(234,572)	(278,681)
Profit before income tax expense		5,263,630	4,098,978
Income tax expense	5	(93,032)	(1,408,369)
Profit after income tax expense for the year attributable to the owners of Auric Mining Limited		5,170,598	2,690,609
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year attributable to the owners of Auric Mining Limited		5,170,598	2,690,609
		Cents	**Cents**
Basic earnings per share	24	3.16	1.98
Diluted earnings per share	24	2.97	1.85

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Auric Mining Limited and controlled entities
Consolidated statement of financial position
As at 31 December 2025

	Note	Consolidated 2025 $	Consolidated 2024 $
Assets			
Current assets			
Cash and cash equivalents		6,504,888	2,837,957
Trade and other debtors	6	2,244,125	5,845,641
Term deposits		-	610,000
Inventories	7	5,133,089	-
Investments		-	446,018
Other financial assets		649,990	548,161
Total current assets		14,532,092	10,287,777
Non-current assets			
Investments		144,736	70,009
Property, plant and equipment	8	6,535,676	893,272
Capitalised exploration and evaluation assets	9	13,561,140	10,243,607
Mining properties		-	127,191
Total non-current assets		20,241,552	11,334,079
Total assets		34,773,644	21,621,856
Liabilities			
Current liabilities			
Trade and other payables	10	940,428	1,107,561
Employee benefits	11	1,102,922	311,142
Rehabilitation provision	12	215,961	-
Other liabilities		577,840	496,441
Total current liabilities		2,837,151	1,915,144
Non-current liabilities			
Employee benefits		104,778	61,295
Rehabilitation provision	13	584,207	300,000
Deferred tax liability	5	1,501,401	1,408,369
Total non-current liabilities		2,190,386	1,769,664
Total liabilities		5,027,537	3,684,808
Net assets		29,746,107	17,937,048
Equity			
Issued capital	14	21,606,404	15,171,421
Reserves	15	1,265,886	1,062,408
Retained profits		6,873,817	1,703,219
Total equity		29,746,107	17,937,048

The above consolidated statement of financial position should be read in conjunction with the accompanying notes

Auric Mining Limited and controlled entities
Consolidated statement of changes in equity
For the year ended 31 December 2025

Consolidated	**Issued capital $**	**Reserves $**	**Retained profits $**	**Total equity $**
Balance at 1 January 2025	15,171,421	1,062,408	1,703,219	17,937,048
Profit after income tax expense for the year	-	-	5,170,598	5,170,598
Other comprehensive income for the year, net of tax	-	-	-	-
Total comprehensive income for the year	-	-	5,170,598	5,170,598
Transactions with owners in their capacity as owners:				
Issue of shares following placement	6,664,492	-	-	6,664,492
Issue of shares following exercise of options	175,832	(45,520)	-	130,312
Capital raising costs	(405,341)	-	-	(405,341)
Vesting charge for share based payments	-	292,965	-	292,965
Lapse of options due to non-fulfilment of non-market vesting hurdles	-	(43,967)	-	(43,967)
Balance at 31 December 2025	21,606,404	1,265,886	6,873,817	29,746,107

Consolidated	**Issued capital $**	**Reserves $**	**Retained profits $**	**Total equity $**
Balance at 1 January 2024	12,856,302	66,934	(989,979)	11,933,257
Profit after income tax expense for the year	-	-	2,690,609	2,690,609
Other comprehensive income for the year, net of tax	-	-	-	-
Total comprehensive income for the year	-	-	2,690,609	2,690,609
Transactions with owners in their capacity as owners:				
Issue of shares following exercise of options	2,741,148	(42,081)	-	2,699,067
Capital raising costs	(426,029)	320,249	-	(105,780)
Vesting charge for share based payments	-	719,895	-	719,895
Expiry of options	-	(2,589)	2,589	-
Balance at 31 December 2024	15,171,421	1,062,408	1,703,219	17,937,048

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes

Auric Mining Limited and controlled entities
Consolidated statement of cash flows
For the year ended 31 December 2025

	Note	Consolidated 2025 $	Consolidated 2024 $
Cash flows from operating activities			
Receipts from Munda gold sales (inclusive of GST)		18,546,032	-
Receipts from Jeffreys Find gold sales (inclusive of GST)		7,040,000	3,410,000
Other cash received - interest		149,434	128,365
Payments to suppliers and employees (inclusive of GST)		(20,158,086)	(2,536,576)
Net cash from operating activities	23	5,577,380	1,001,789
Cash flows from investing activities			
Payments for property, plant and equipment		(5,913,520)	(881,964)
Payments for tenements		(1,554,513)	(1,159,869)
Payments for exploration and evaluation		(2,128,381)	(2,090,409)
Proceeds from disposal of investment/(payment for investment)		690,621	(490,000)
Payments for term deposits		-	(1,300,000)
Receipts from term deposits		610,000	2,690,000
Net cash used in investing activities		(8,285,793)	(3,232,242)
Cash flows from financing activities			
Proceeds from issue of shares	14	6,664,492	2,699,067
Proceeds from exercise of options		130,313	-
Capital raising costs		(405,340)	(105,780)
Repayment of lease liabilities		-	(17,597)
Proceeds from borrowings	18	1,250,000	(1,000,000)
Repayment of borrowings	18	(1,250,000)	1,000,000
Transaction costs related to loans and borrowings		(14,121)	-
Net cash from financing activities		6,375,344	2,575,690
Net increase in cash and cash equivalents		3,666,931	345,237
Cash and cash equivalents at the beginning of the financial year		2,837,957	2,492,720
Cash and cash equivalents at the end of the financial year		6,504,888	2,837,957

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes

Note 1. Material accounting policy information

The consolidated financial statements and notes represent those of Auric Mining Limited and controlled entities (the Consolidated Group or Group).

The financial statements were authorised for issue on 30 March 2026 by the Directors of the Company.

The accounting policies that are material to the Group are set out either in the respective notes below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

Certain new accounting standards and amendments to accounting standards have been published that are not mandatory for 31 December 2025 reporting periods and have not been early adopted by the group. The group's assessment of the impact of these new standards and amendments is ongoing.

New or amended Accounting Standards and Interpretations adopted

The Group has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting year. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Group. Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Basis of Preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001, as appropriate for-profit oriented entities. These financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board ('IASB').

Except for cash flow information, the financial statements have been prepared on an accrual basis and are based on historical costs

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial report containing relevant and reliable information about the transactions, events and conditions to which they apply. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards. Material accounting policies adopted in the preparation of this financial report are presented below. They have been consistently applied unless otherwise stated.

a. Revenue

Revenue represents the fair value of consideration received or receivable from the sale of gold and is recognised when the gold is sold at Perth Mint or the ABC Refinery.

Amounts disclosed as revenue are net proceeds from the Group's profit share of gold sales as part of its joint mining agreement with BML Ventures Pty Ltd. BML Ventures Pty Ltd sells all the gold and pays all the operating expenses. The Group is entitled to 50% of the net profit of gold sold, less costs incurred as part of its production and milling by BML Ventures Pty Ltd. Revenue is recognised when title of gold commodity, less costs, transfers to end customer.

Revenue from evaluation-stage activities at the Munda Starter Pit, including gold produced through toll-treatment campaigns, is recognised when the gold is sold at a Refinery. These sales arise solely from limited evaluation campaigns undertaken to assess the viability of the broader Munda deposit and do not represent commercial-scale production.

Cost of sales for evaluation-stage production includes the direct costs of mining, haulage, processing, gold royalties and toll-treatment incurred in converting ore into refined gold. These costs are recognised in profit or loss when the related gold is sold.

Note 1. Material accounting policy information (continued)

b. Inventory

Inventories comprise ore stockpiles, work-in-progress and mine operating supplies. Inventories are measured at the lower of cost and net realisable value.

Ore stockpiles and work-in-progress represent ore extracted and stockpiled. Cost includes mining, salaries and site overheads incurred to bring the inventory to its present location and condition.

All mining costs for the year ended 31 December 2025 are determined with costs then allocated proportionately to the ore extracted and milled, and stockpiled as at 31 December 2025.

Mine operating supplies and consumables, including fuel are measured at purchase cost and expensed when consumed. Obsolete or slow-moving items are written down to net realisable value where required.

Waste material that does not contain economically recoverable mineral content is not recognised as inventory.

c. Exploration and Evaluation Costs

Exploration and Evaluation

Exploration and evaluation expenditure incurred in respect of an area of interest is capitalised and carried forward where the Group holds current rights to tenure and either:

• the costs are expected to be recouped through successful development and exploitation of the area of interest or by its sale; or
• activities have not yet reached a stage that permits a reasonable assessment of the existence of economically recoverable reserves, and active and significant operations in, or in relation to, the area of interest are continuing.

Capitalised expenditure comprises acquisition costs, direct exploration and evaluation costs, and an appropriate allocation of directly attributable overheads.

Exploration and evaluation assets not yet available for use are tested for impairment annually.

Recognition and Measurement of Provisions

Provisions are recognised when the Group has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting year.

Rehabilitation

The nature of site restoration costs include the dismantling and removal of mining plant, equipment and building structures, waste removal, and the restoration, reclamation and revegetation of affected areas of the site in accordance with the requirements of the mining permits. Site restoration costs are recorded at the present value of the estimated future costs of the legal and constructive obligation to rehabilitate locations.

Note 1. Material accounting policy information (continued)

d. Critical Accounting Estimates & Judgements

The Directors evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Group.

Critical accounting judgements

Revenue as agent
Judgement is applied with respect to assessment of agent vs principal revenue recognition for net profit on share of gold sales. Revenue from contracts with BML Ventures Pty Ltd is determine on the basis the group is currently an agent.

Exploration and evaluation expenditure
Judgement is applied with respect to recognition recognising mining activities as either exploration and evaluation assets or as mining property assets. As at 31 December 2025, the Munda Gold Mine remains within the exploration and evaluation phase.

During the financial year, the Group progressed the two-stage Starter Pit, comprising Campaign 1 (60,000 tonnes mined and processed with gold sales completed in November 2025) and Campaign 2 (65,000 tonnes mined with ore processed in February and March 2026).

These activities are undertaken solely to obtain technical, geological and economic information to assess the viability of developing the full Munda deposit. Once the Starter Pit is completed, all gold has been sold and the related results and accounting outcomes have been finalised, management will determine whether the broader Munda Project is technically feasible and commercially viable. Until such a decision is made, the project continues to be classified as exploration and evaluation under AASB 6.

Judgement is required to determine whether future economic benefits are likely from either exploitation or sale, or whether activities have not reached a stage that permits a reasonable assessment of the existence of reserves. The Group makes certain estimates and assumptions such as the determination of a JORC resource, which involves varying degrees of uncertainty. These estimates and assumptions may change as new information becomes available and directly impact when the Group capitalises exploration and evaluation expenditure.

Critical accounting estimates

Provision for Rehabilitation
Determining the provision for mine rehabilitation involves significant estimates and assumptions due to the many factors that will affect the ultimate liability. These factors include changes in technology, regulations, price increases, changes in the timing of cash flows based on the life of mine plan, and changes in discount rates. Differences arising from changes in these factors will impact the mine rehabilitation provision in the period in which they change or become known.

Recognition of deferred tax assets
Deferred tax assets are recognised for deductible temporary differences only if the Group considers it is probable that future taxable amounts will be available to utilise those temporary differences and losses and with respect to tax losses, whether the Group will satisfy the requirements of tax legislation such that tax losses are available. As at 31 December 2025, the Group had carried forward tax losses of $1,241,371 (31 December 2024: $1,408,369). Deferred tax assets related to these tax losses have been fully recognised as at 31 December 2025, as the Group generated profits during the 2025 financial year and anticipates continuing to generate taxable profits in the 2026 financial year, enabling the full utilisation of these capitalised tax losses.

Note 2. Parent entity information

The following information has been extracted from the books and records of the financial information of the Parent Entity set out below and has been prepared in accordance with Australian Accounting Standards.

	Consolidated	
	2025	2024
Loss after income tax	(2,081,393)	(2,579,874)

	Consolidated	
	2025	2024
	$	$
Current assets	6,786,333	3,881,823
Non-current assets	7,884,022	6,939,287
TOTAL ASSETS	14,670,355	10,821,110
Current liabilities	983,417	564,960
Non-current liabilities	343,384	61,295
TOTAL LIABILITIES	1,326,801	626,255
Issued capital	21,606,404	15,171,421
Accumulated losses	(9,528,736)	(6,038,974)
Share option reserve	1,265,886	1,062,408
TOTAL EQUITY	13,343,554	10,194,855

The Parent entity has guaranteed the contingent asset and liabilities as detailed in note 18.

Note 3. Operating segments

Identification of reportable operating segments
For management's purposes, the Group is organised into one main operating segment, which involves the exploration, development and production of minerals in Australia. All of the Group's activities are interrelated, and discrete financial information is reported to the Board as a single segment. Accordingly, all significant decisions are based upon analysis of the Group as one segment. The financial results from this segment are equivalent to the financial statements of the Group as a whole.

Note 4. Revenue from gold sales

	Consolidated	
	2025	2024
	$	$
Jeffreys Find Share of Gold Sales	3,417,127	8,308,200
Munda Gold Sales	16,860,029	-
Revenue from gold sales	20,277,156	8,308,200

Note 5. Income tax

	Consolidated 2025 $	Consolidated 2024 $
Numerical reconciliation of income tax expense and tax at the statutory rate		
Profit before income tax expense	5,263,630	4,098,978
Tax at the statutory tax rate of 25%	1,315,908	1,024,745
Tax effect amounts which are not deductible/(taxable) in calculating taxable income:		
Share-based payments	62,451	-
Non-allowable items	-	803,004
Other deductible items	-	(1,165,501)
Carry forward tax losses recognised	(1,285,327)	(822,138)
DTA/DTL not recognised	-	1,568,259
Income tax expense	93,032	1,408,369

	Consolidated 2025 $	Consolidated 2024 $
Deferred tax asset		
Deferred tax asset comprises temporary differences attributable to:		
Amounts recognised in profit or loss:		
Tax losses	1,241,371	59,666
Property, plant and equipment	396	-
Provision and accruals	316,943	-
Blackhole expenditure	135,323	-
Deferred tax asset	1,694,033	59,666
Deferred tax liability		
Deferred tax liability comprises temporary differences attributable to:		
Amounts recognised in profit or loss:		
Capitalised exploration and evaluation assets	(1,801,753)	(1,468,035)
Inventories	(1,283,273)	-
Others	(110,408)	-
Deferred tax liability	(3,195,434)	(1,468,035)
Net deferred tax liabilities	(1,501,401)	(1,408,369)

Auric Mining Limited and its wholly owned Australian resident subsidiaries formed a tax consolidated group with effect from 12 August 2019. Auric Mining Limited is the head entity of the tax consolidated group.

Note 6. Current assets - trade and other receivables

	Consolidated	
	2025	**2024**
	$	**$**
Jeffreys Find Net Share of Gold Sales receivable	2,210,327	5,500,000
Jeffreys Find Gold Mine Recoverable receivable	-	343,767
Other receivables	33,798	1,874
	2,244,125	5,845,641

Accounting policy for trade and other receivables
There was nil trade receivable in excess of days overdue as at 31 December 2025, with all trade receivables settled in accordance with terms. An expected credit loss of $nil was recognised at 31 December 2025 (31 December 2024: $nil).

Note 7. Current assets - inventories

	Consolidated	
	2025	**2024**
	$	**$**
Stock on hand - at cost	5,133,089	-

Accounting policy for inventories
Stock on hand is stated at the lower of cost and net realisable value. Cost comprises of all direct and indirect mining costs, net of rebates and discounts received or receivable.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Note 8. Non-current assets - property, plant and equipment

	Consolidated	
	2025	**2024**
	$	**$**
Land and buildings - at cost	914,663	795,340
Less: Accumulated depreciation	(49,868)	(19,514)
	864,795	775,826
Plant and equipment - at cost	1,112,048	66,842
Less: Accumulated depreciation	(138,805)	(17,162)
	973,243	49,680
Motor vehicles - at cost	57,704	57,704
Less: Accumulated depreciation	(23,348)	(11,896)
	34,356	45,808
Office equipment - at cost	58,325	47,725
Less: Accumulated depreciation	(35,419)	(25,767)
	22,906	21,958
Capital Work in Progress - at cost	4,640,376	-
	6,535,676	893,272

Note 8. Non-current assets - property, plant and equipment (continued)

Accounting policy for property, plant and equipment
Expenditure incurred in relation to the acquisition and refurbishment of the Burbanks Gold Processing Plant is recognised as capital work in progress (CWIP) within Property, plant and equipment. CWIP is measured at cost, which comprises the purchase consideration (net of any recoverable GST/input tax credits) and directly attributable costs necessary to bring the asset to the location and condition required for it to be capable of operating in the manner intended by management. Directly attributable costs include, where applicable, professional fees and acquisition costs such as stamp duty to the extent they relate to depreciable plant and equipment.

CWIP is not depreciated while the asset is not yet available for use. When the relevant components are available for use, CWIP is reclassified to the appropriate classes of property, plant and equipment and depreciation commences from that date over the estimated useful lives of the assets.

CWIP is assessed at each reporting date for indicators of impairment. Where such indicators exist, the carrying amount is tested for impairment and written down to its recoverable amount where required.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment (excluding land) over their expected useful lives as follows:

Buildings	40 years
Plant and equipment	3-7 years

Note 9. Non-current assets - Capitalised exploration and evaluation assets

	Consolidated	
	2025 $	2024 $
Exploration and evaluation - at cost	13,561,140	10,243,607

Reconciliations
Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

	Consolidated	
	2025 $	2024 $
Opening balance	10,243,607	6,982,055
Expenditure during the year	3,317,533	3,261,552
Closing balance	13,561,140	10,243,607

All exploration and evaluation expenditure including general activities, geological, salaries of employees, project generation and drilling costs are capitalised as incurred.

Note 10. Current liabilities - trade and other payables

	Consolidated	
	2025 $	2024 $
Trade and other payables	755,051	506,824
Accruals	185,377	80,737
Amount due to WIN Metals Ltd	-	200,000
Amount due to Ngadju Native Title Group	-	320,000
	940,428	1,107,561

Note 11. Current liabilities - employee benefits

	Consolidated	
	2025	2024
	$	$
Annual leave	126,608	49,406
Bonus payable to Directors and employees	427,500	188,270
Superannuation payable	32,500	-
Amounts owing to the ATO	516,314	73,466
	1,102,922	311,142

Note 12. Current liabilities - Rehabilitation provision

	Consolidated	
	2025	2024
	$	$
Jeffreys Find Rehabilitation Costs	45,255	-
Munda Rehabilitation Costs	170,706	-
	215,961	-

Note 13. Non-current liabilities - Rehabilitation provision

	Consolidated	
	2025	2024
	$	$
Jeffreys Find Rehabilitation Costs	254,745	300,000
Munda Rehabilitation Costs	329,462	-
	584,207	300,000

The Group has conducted a review of the mine rehabilitation and closure provisions for the Jeffreys Find Gold Project and the Munda Gold Project. The reviews were undertaken by Leanne James Environmental, with the assistance of management's independent environmental experts.

The purpose of the reviews was to assess the adequacy of the rehabilitation and closure provisions and to ensure that the estimated costs are sufficient to rehabilitate the disturbed areas in accordance with approved Mine Closure Plans and applicable regulatory requirements.

The rehabilitation and closure provision calculations were prepared using industry-standard methodologies, including reference to the Northern Territory Mining Security Calculation Tool and current contractor equipment rates. The estimates include allowances for rehabilitation earthworks, decommissioning, seeding and revegetation, erosion control, post-closure management and monitoring, closure administration, labour and equipment mobilisation and demobilisation. An overall contingency of approximately ±15% has been applied.

The provision is measured based on management's estimate of the expenditure required to settle the obligation. Management has assessed the impact of discounting the provision to present value and determined it to be immaterial to the financial statements. Accordingly, the provision is recognised at the estimated undiscounted amount of the obligation.

The provision has been classified between current and non-current liabilities based on the expected timing of rehabilitation expenditure.

The rehabilitation and closure provision is subject to annual review and reassessment.

Note 14. Equity - issued capital

	Consolidated			
	2025 Shares	**2025 $**	**2024 Shares**	**2024 $**
Ordinary Shares - Fully Paid	187,093,602	21,606,404	148,953,371	15,171,421

	2025 No.	2025 $	2024 No.	2024 $
Opening balance	148,953,371	15,171,421	130,859,591	12,856,302
Issue of shares from capital raising	37,027,731	6,664,492	-	-
Issue of shares from exercise of options	1,112,500	175,832	18,093,780	2,741,148
Less capital raising costs	-	(405,340)	-	(426,029)
	187,093,602	21,606,405	148,953,371	15,171,421

Ordinary shares
Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the Company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the Company does not have a limited amount of authorised capital.

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Share buy-back
There is no current on-market share buy-back.

Capital risk management
The Group's objectives when managing capital is to safeguard its ability to continue as a going concern, so that it can provide returns for shareholders and benefits for other stakeholders and to maintain an optimum capital structure to reduce the cost of capital.

Capital is regarded as total equity, as recognised in the statement of financial position.

In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets.

The Group would look to raise capital when an opportunity to invest in a business or company was seen as value adding relative to the current Company's share price at the time of the investment.

The capital risk management policy remains unchanged from the 31 December 2021 Annual Report.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction from the proceeds.

Note 15. Equity - Reserves

	Consolidated	
	2025 $	**2024 $**
Opening balance	1,062,408	66,934
Vesting charge of share based payments for the period	292,965	1,040,144
Fair value of options exercised during the period	(45,520)	(42,081)
Fair value of options expired/lapsed during the period	(43,967)	(2,589)
Closing balance	1,265,886	1,062,408

Note 15. Equity - Reserves (continued)

Exercised shares on issue
A total of 900,000 shares of Auric Mining Limited were issued on the exercise of 1 November 2026 options granted to Canary Capital Pty Ltd and nominees. The weighted average share price at the date of exercise of the options was $0.228.

A total of 100,000 shares of Auric Mining Limited were issued on the exercise of 31 January 2028 options granted to Canary Capital Pty Ltd and nominees. The weighted average share price at the date of exercise of the options was $0.230.

A total of 112,500 shares of Auric Mining Limited were issued on the exercise of 31 January 2029 options granted to Mark English and nominees. The weighted average share price at the date of exercise of the options was $0.265.

Issued share options
A total of 2,500,000 unquoted options have been issued to Pareto Capital Pty Ltd as part of their corporate advisory services provided to the Group:

-1,250,000 unquoted options were issued at an exercise price of $0.40 with an expiry date of 31 January 2028.

-1,250,000 unquoted options were issued at an exercise price of $0.60 with an expiry date of 31 January 2029.

The options were valued by Moore Australia Corporate Finance (WA) Pty Ltd using the Trinomial Valuation Model. The assumptions used are as follows:

Stock price	$0.255	Volatility	81.54%
Exercise price	$0.400	Risk free rate	3.86%
Grant date	29/05/2025	Fair value per option	$0.1076
Expiry date	31/01/2028	Share option reserve	$134,457

Stock price	$0.255	Volatility	81.54%
Exercise price	$0.600	Risk free rate	3.86%
Grant date	29/05/2025	Fair value per option	$0.1072
Expiry date	31/01/2029	Share option reserve	$133,945

The options granted to Pareto Capital Pty Ltd remained unexercised.

Additionally, on 29 May 2025, following shareholder approval at the Annual General Meeting, a total of 1,000,000 Tranche 4 unquoted options were granted to Key Management Personnel of Auric Mining Limited and/or their nominees pursuant to the Employee Share Incentive Plan. The Tranche 4 unquoted options will vest and be issued upon the Group achieving cumulative production of 80,000 ounces of gold. The options will be exercisable for a period of five years from the vesting date. The options were valued by Moore Australia Corporate Finance (WA) Pty Ltd using the Trinomial Valuation Model.

Tranche 4

Options Issue	1,000,000		
Stock price	$0.225	Volatility	90.39%
Exercise price	$0.269	Risk free rate	3.96%
Grant date	29/05/2025	Fair value per option	$0.1097
Expiry date	07/04/2030	Fair value of options granted	$109,700

Tranche 2, Tranche 3 and Tranche 4 options have been granted but have not yet vested or been issued. The probability of vesting for these options has been assessed as 100%. At the grant date, the expected achievement dates of the relevant non-market vesting conditions were estimated to be April 2027, December 2028 and June 2029, respectively. Accordingly, the fair value of these awards is recognised over the respective vesting periods, with the associated expense recognised up to 31 December 2025.

There have been no changes to the valuation methodology or key assumptions applied to Tranches 1 to 3 from those disclosed in the 31 December 2024 Annual Report.

Note 15. Equity - Reserves (continued)

The total number of options exercisable at the end of the period is as follows:

Option Expiring 01-Nov-2026 ex $0.10	800,000
Option Expiring 31-Jan-2028 ex $0.15	1,600,000
Option Expiring 31-Jan-2028 ex $0.40	1,250,000
Option Expiring 31-Jan-2029 ex $0.225	5,537,500
Option Expiring 31-Jan-2029 ex $0.60	1,250,000
	10,437,500

Note 16. Key management personnel disclosures

Refer to the remuneration report contained in the Directors' Report for details of the remuneration paid or payable to each member of the Group's Key Management Personnel (KMP) or their related parties for the year ended 31 December 2025.

The total of remuneration paid to KMP of the Company and the Group during the period are as follows:

	Consolidated	
	2025 $	2024 $
Short-term employee benefits	1,370,657	815,228
Post-employment benefits	67,980	64,320
Long-term benefits	34,308	12,100
Share-based payments	17,744	268,798
	1,490,689	1,160,446

Short-term benefits

These amounts include fees and benefits paid or payable to non-executive Directors or their related parties as well as all salary and benefits paid or payable to executive Directors.

Post-employment benefits

These amounts are the current-year's estimated costs of providing for the Group's defined benefits scheme post-retirement, superannuation contributions made during the period.

Other long-term benefits

These amounts represent long service leave benefits accruing during the period.

Note 17. Auditor's Remuneration

During the financial year the following fees were paid or payable for services provided by William Buck Audit (VIC) Pty Ltd, the auditor of the Group:

	Consolidated	
	2025 $	2024 $
Audit services - William Buck Audit (VIC) Pty Ltd		
Audit or review of the financial statements	75,375	66,000
Other services - William Buck Audit (VIC) Pty Ltd		
Non audit services	-	2,950
	75,375	68,950

Note 18. Contingent Assets and Liabilities

Spargoville Project

As part of the terms and conditions of the acquisition of part of the Spargoville Project, the Group has contingent liabilities amounting to $150,000 worth of ordinary shares to be issued, subject to performance milestones being achieved, at a deemed issue price per share equal to the VWAP of shares calculated over the 5 trading days immediately preceding the date of issue of the shares.

As part of the acquisition of the Spargoville Project, the Group has taken on the obligation to Breakaway Resources Pty Ltd to a 1.5% net smelter royalty in respect of production from the tenements.

Widgie Gold Rights

As part of the acquisition of the Neometals gold rights, the Group has taken on the obligation to Neometals Ltd to a 1% gross royalty in respect of gold production from Tenement E15/1583.

Jeffreys Find Joint Mining Arrangement

The Group entered into a joint mining agreement with BML Ventures Pty Ltd ("BML") for the Jeffreys Find Gold Mine. The net surplus cash (i.e. surplus cash from the sale of product minus costs incurred by BML and toll milling costs in connection with mining the Jeffreys Find Gold Deposit) will be split AWJ 50%: BML 50%. This agreement has been finalised post 31 December 2025.

NNTAC

The Company as part of its agreement, with the Ngadju Native Title Aboriginal Corporation (NNTAC) has entered into an agreement to pay a royalty of 1% for all gold extracted and sold from Ngadju country and 0.5% for all other minerals extracted and sold from Ngadju country.

Loded Dog

As part of the acquisition of the Loded Dog Prospecting Pty Ltd tenements, the Group has agreed to contingent milestone payments comprising $100,000 should a JORC-compliant resource of greater than 20,000 ounces of gold, or equivalent, be defined, and a further $150,000 should a JORC-compliant resource of greater than 50,000 ounces of gold, or equivalent, be defined on any of the acquired tenements. In addition, the Group has agreed to grant a net smelter royalty of 1.5% on any gold produced and a royalty ranging between 0.75% and 1.5% on the production of other minerals, depending on the specific tenement.

Lindsay's Gold Project

As part of the proposed acquisition of the Lindsay's Gold Project from Top Global Mining Pty Ltd and NBC Mining Pty Ltd, the Group has paid a $100,000 exclusivity deposit. Completion of the acquisition remains subject to Conditions Precedent, including resolution of forfeiture applications currently before the Wardens Court. The acquisition consideration includes a combination of cash and ordinary shares, the payment and issue of which will constitute a contingent liability until such time as the transaction is completed.

Estrella Litigation

The Group is subject to legal proceedings commenced by Estrella Resources Limited concerning a lithium royalty claim in respect of Munda Tenement (M15/87). The proceedings remain ongoing and their outcome is uncertain at the date of this report. Auric Mining Limited does not hold rights to exploit lithium at Munda and based on mine planning and sampling completed to date, has not identified economic quantities of lithium within the current mine plan. The Group will continue to defend the litigation and provide further disclosure as appropriate.

BML Ventures Pty Ltd Loan

On the 9 September 2025, Auric Mining Limited executed a loan agreement with BML Ventures Pty Ltd for a total loan facility of $3.0 million. Of this amount, $1.5 million was drawn down prior to 30 November 2025 and repaid during the financial year and the remaining $1.5 million can be subsequently drawn subject to meeting certain ore production targets from the Munda gold project. There is no amount owing as at 31 December 2025.

Note 19. Commitments

	Consolidated 2025 $	2024 $
Planned exploration expenditure: 0-1 year	747,000	244,500
Planned exploration expenditure: 1-5 years	1,830,820	695,640
Planned exploration expenditure: 5 years plus	443,300	79,600
	3,021,120	1,019,740

The Group has outlined planned exploration expenditure in respect of its tenement holdings. These amounts represent indicative future work programmes based on management's current expectations and are not contractual commitments.
Failure to meet minimum expenditure requirements under certain tenement agreements may result in the potential forfeiture or reduction of the Group's interest in those tenements.

Note 20. Related party transactions

a. Related Parties

The Group's related parties are its Directors, Key Management Personnel and their related parties, identified as follows:

Steven Morris
Mark English
John Utley
Elizabeth Saunders

b. Transactions with related parties

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated. All transactions with key management personnel have been disclosed in the Remuneration Report.

c. Amounts paid/ payable to related parties

The following transactions occurred with related parties:

	Consolidated 2025 $	2024 $
Elizabeth Saunders, spouse to Mark English for marketing, communication services and bonus	154,227	46,200

Receivable from and payable to related parties
There are no amounts due from or payable to related parties at the current reporting date other than bonus payable of $245,813.

There were no amounts due/receivable at the previous reporting date.

Loans to/from related parties
There were no loans to or from related parties at the current and previous reporting date.

Terms and conditions
All transactions were made on normal commercial terms and conditions and at market rates.

Note 21. Interests in Subsidiaries

a. Parents entities

Auric Mining Limited is the ultimate Australian parent entity.

b. Subsidiaries

The subsidiaries listed below have share capital consisting solely of ordinary shares which are held directly by the Group. The proportion of ownership interests held equals the voting rights held by the Group. Each subsidiary's principal place of business is also its country of incorporation.

		Ownership interest	
Name	**Principal place of business / Country of incorporation**	**2025 %**	**2024 %**
Widgie Gold Pty Ltd	Australia	100%	100%
Spargoville Minerals Pty Ltd	Australia	100%	100%
Jeffreys Find Pty Ltd	Australia	100%	100%
Chalice West Pty Ltd	Australia	100%	100%
BBL Milling Pty Ltd	Australia	100%	-
LMG (WA) Pty Ltd	Australia	100%	-
MHS Minerals Pty Ltd	Australia	100%	-

Subsidiary financial statements used in the preparation of these consolidated financial statements have also been prepared as at the same reporting date as the Group's financial statements.

Note 22. Events after the reporting period

Munda Gold Mine
Following completion of Campaign 1 during the reporting period, the Group continued development activities at the Munda Gold Mine. Post 31 December 2025, gold sales from processed ore were received totalling about $45 million and applied toward working capital. Operational planning for subsequent mining campaigns continued after the period.

Lindsays Gold Project – Proposed Acquisition
The Group continued progressing the proposed acquisition of the Lindsays Gold Project. As at the date of this report, Conditions Precedent, including resolution of pending forfeiture applications before the Wardens Court, remain outstanding. The Group is actively pursuing the relevant litigation and continues to work towards satisfaction of these Conditions Precedent.

Jeffreys Find Gold Mine
All mining activities have now been completed. BML Ventures Pty Ltd have handed back all operational activities to the Group. The Group has received a further $2.2 million as our profit share.

No other matter or circumstance has arisen since 31 December 2025 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

Note 23. Cash flow information

Reconciliation of profit after income tax to net cash from operating activities

	Consolidated 2025 $	2024 $
Profit after income tax expense for the year	5,170,598	2,690,609
Add back non-cash items:		
Fair value (gain) or loss on equity securities	(110,727)	34,991
Mining amortisation costs	147,278	1,623,500
Depreciation, amortisation and other non-cash items	173,101	59,959
Vesting charges for share-based payments	203,478	719,895
Change in operating assets and liabilities:		
Decrease/(increase) in trade and other receivables	3,601,516	(6,242,002)
Increase in inventories	(5,133,089)	-
Decrease in investments	371,291	-
(Decrease)/Increase in trade and other payables	(167,133)	458,195
Increase in deferred tax liabilities	93,032	1,408,369
Increase in employee benefits	748,297	-
Increase in rehabilitation provision	500,168	248,273
Increase in other current financial assets	(101,829)	-
Increase in other current liabilities	81,399	-
Net cash from operating activities	5,577,380	1,001,789

Note 24. Earnings per share

	Consolidated 2025 $	2024 $
Profit after income tax attributable to the owners of Auric Mining Limited	5,170,598	2,690,609
	Cents	**Cents**
Basic earnings per share	3.16	1.98
Diluted earnings per share	2.97	1.85
	Number	**Number**
Weighted average number of ordinary shares used in calculating basic earnings per share	163,576,190	136,184,797
Adjustments for calculation of diluted earnings per share:		
Options over ordinary shares	10,437,500	9,050,000
Weighted average number of ordinary shares used in calculating diluted earnings per share	174,013,690	145,234,797

Accounting policy for earnings per share

Basic earnings per share
Basic earnings per share is calculated by dividing the profit attributable to the owners of Auric Mining Limited, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the financial year.

Note 24. Earnings per share (continued)

Diluted earnings per share
Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares. Options have not been included as they are anti-dilutive.

Note 25. Financial Risk Management

The Group's material financial assets and liabilities consist of cash and cash equivalents, receivables, investments and payables.

The totals for each category of financial instruments, measured in accordance with AASB 9: Financial Instruments as detailed in the accounting policies to these financial statements, are as follows:

	Consolidated	
	2025	2024
	$	$
Financial assets		
Financial assets at amortised cost	9,399,002	10,079,577

	Consolidated	
	2025	2024
Financial liabilities		
Financial liabilities at amortised cost	2,837,151	2,276,440

Financial Risk Management Policies

The Board monitors the Group's financial risk management policies and exposures and approves financial transactions within the scope of its authority. It also reviews the effectiveness of internal controls relating to commodity price risk, counterparty credit risk, foreign currency risk, liquidity risk and interest rate risk.

The overall risk management strategy seeks to assist the Consolidated Group in meeting its financial targets, while minimising potential adverse effects on financial performance. Its functions include the review of the use of credit risk policies and future cash flow requirements.

Specific financial risk exposures and management

The Group's material financial risk exposures relate to liquidity risk and equity price risk. Both risks are measured, monitored and mitigated at Board level through a combination of equity price risk sensitivity scenarios and through cash flow forecasting techniques.

Note 25. Financial Risk Management (continued)

Liquidity risk

Liquidity risk arises from the possibility that the Group might encounter difficulty in settling its debts or otherwise meeting its obligations related to financial liabilities.

Ultimate responsibility for liquidity risk management rests with the Board of Directors, who have built an appropriate liquidity risk management framework for the management of the Group's short, medium and long-term funding and liquidity management requirements. The Group manages liquidity risk by maintaining adequate reserves and by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities.

Typically, the Group ensures that it has sufficient cash to meet expected operational expenses for a period of 60 days. The financial liabilities of the Group include trade and other payables as disclosed in the statement of financial position. All trade and other payables are non-interest bearing and due within 30 days of the reporting date.

The following table reflects an undiscounted contractual maturity analysis for financial assets and financial liabilities.

Financial liability and financial asset maturity analysis

Consolidated Group 2025	Within 1 Year $	1 to 5 Years $	Total $
Financial liabilities due for payment			
Other payables	(1,518,268)	-	(1,518,268)
Provision	(215,961)	(584,207)	(800,168)
Employee benefits	(1,102,922)	(104,778)	(1,207,700)
Total expected outflows	(2,837,151)	(688,985)	(3,526,136)
Financial assets – cash flows realisable			
Cash and cash equivalents	6,504,888	-	6,504,888
Other receivables	2,894,114	-	2,894,114
Total anticipated inflows	14,532,091	-	14,532,091
Net inflow on financial instruments	11,694,940	(688,985)	11,005,955

Consolidated Group 2024	Within 1 Year $	1 to 5 Years $	Total $
Financial liabilities due for payment			
Other payables	(1,792,273)	-	(1,792,273)
Provision	-	(300,000)	(300,000)
Employee benefits	(122,872)	(61,295)	(184,167)
Total expected outflows	(1,915,145)	(361,295)	(2,276,440)
Financial assets – cash flows realisable			
Cash and cash equivalents	2,837,957	-	2,837,957
Other receivables	6,185,602	-	6,185,602
Term Deposit	610,000	-	610,000
Investment	446,018	-	446,018
Total anticipated inflows	10,079,577	-	10,079,577
Net inflow on financial instruments	8,164,432	(361,295)	7,803,137

Note 25. Financial Risk Management (continued)

Fair value estimation

The fair values of financial assets and financial liabilities are presented above and can be compared to their carrying values as presented in the statement of financial position. Fair values are those amounts at which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction.

Financial instruments whose carrying value is equivalent to fair value due to their nature include:
-Cash and cash equivalents;
-Other receivables; and
-Other payables

Price Risk

The Group holds investments in ASX listed securities, which, with quoted values, qualify as Level 1 hierarchy investments. As at 31 December 2025, any 20% increase or decrease in the values of the quoted equity prices of these investments would have resulted in an increase / (decrease) in the values of these investments by $28,000.

Auric Mining Limited and controlled entities
Consolidated entity disclosure statement
As at 31 December 2025

Entity name	Entity type	Place formed / Country of incorporation	Ownership interest %	Tax residency
Auric Mining Limited*	Body Corporate	Australia	-	Australia
Widgie Gold Pty Ltd*	Body Corporate	Australia	100.00%	Australia
Jeffreys Find Pty Ltd*	Body Corporate	Australia	100.00%	Australia
Spargoville Minerals Pty Ltd*	Body Corporate	Australia	100.00%	Australia
Chalice West Pty Ltd*	Body Corporate	Australia	100.00%	Australia
BBL Milling Pty Ltd*	Body Corporate	Australia	100.00%	Australia
LMG (WA) Pty Ltd*	Body Corporate	Australia	100.00%	Australia
MHS Minerals Pty Ltd*	Body Corporate	Australia	100.00%	Australia

Basis of preparation
This Consolidated entity disclosure statement (CEDS) has been prepared in accordance with the Corporations Act 2001 and includes information for each entity that was part of the Group as at the end of the financial year in accordance with AASB 10 Consolidated Financial Statements.

Determination of tax residency with the following as slight ATO change required:
Section 295(3B)(a) of the Corporation Acts 2001 defines an Australian resident as having the meaning in the Income Tax Assessment Act 1997. The determination of tax residency involves judgement as there are currently several different interpretations that could be adopted, and which could give rise to a different conclusion on residency. Section 295 (3A)(a)(vii) requires the determination of tax residency in a foreign jurisdiction to be based on the law of the foreign jurisdiction relating to foreign income tax.

In determining tax residency, the Group has applied the following interpretations:

Australian tax residency
The Group has applied current legislation and judicial precedent, including having regard to the Tax Commissioner's public guidance in Tax Ruling TR 2018/5.

Foreign tax residency
Where necessary, the Group has used independent tax advisers in foreign jurisdictions to assist in its determination of tax residency to ensure applicable foreign tax legislation has been complied with (see section 295(3A)(vii) of the Corporations Act 2001).

Partnerships and Trusts
None of the entities noted above were trustees of trusts within the Group, partners in a partnership within the Group or participants in a joint venture within the Group.

* Consolidated tax group with the Company is the head entity.

Auric Mining Limited and controlled entities
Directors' declaration
31 December 2025

In the Directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, the Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;

- the attached financial statements and notes comply with International Financial Reporting Standards as issued by the International Accounting Standards Board as described in note 1 to the financial statements;

- the attached financial statements and notes give a true and fair view of the Group's financial position as at 31 December 2025 and of its performance for the financial year ended on that date;

- there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable;

- the information disclosed in the attached consolidated entity disclosure statement is true and correct.

The Directors have been given the declarations required by section 295A of the Corporations Act 2001.

Signed in accordance with a resolution of Directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the Directors

Mark English
Managing Director

30 March 2026
Melbourne, Victoria

Independent auditor's report to the members of Auric Mining Limited

Report on the audit of the financial report

Our opinion on the financial report

In our opinion, the accompanying financial report of Auric Mining Limited (the Company) and its subsidiaries (the Group) is in accordance with the *Corporations Act 2001*, including:

— giving a true and fair view of the Group's financial position as at 31 December 2025 and of its financial performance for the year then ended; and

— complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

What was audited?

We have audited the financial report of the Group, which comprises:

— the consolidated statement of financial position as at 31 December 2025

— the consolidated statement of profit or loss and other comprehensive income for the year then ended,

— the consolidated statement of changes in equity for the year then ended,

— the consolidated statement of cash flows for the year then ended,

— notes to the financial statements, including material accounting policy information,

— the consolidated entity disclosure statement, and

— the directors' declaration.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Accounting Professional & Ethical Standards Board Limited (the Code) that are relevant to audits of the financial report of public interest entities in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Capitalisation of exploration and evaluation costs including impairment considerations	**Area of focus (refer also to notes 1 & 9)** The Group has capitalised exploration and evaluation ('E&E') expenditure of $13,561,140 as at 31 December 2025, relating to tenement assets within its areas of interest. In accordance with the Group's accounting policy and AASB 6 *Exploration for and Evaluation of Mineral Resources*, management capitalised E&E costs at specific areas of interest, and assessed the carrying value of E&E assets for indicators of impairment as at the reporting date Significant judgement is applied in the accounting for E&E and assessment of impairment, including: — Whether the group continued to have the legal rights of tenure for specific areas of interest (including licence tenure and access rights); — Whether costs were eligible for capitalisation being directly attributable to those areas of interest; — Whether identified projects remain viable; and — Whether facts and circumstances indicate that the exploration asset may not be commercially viable or recoverable. Given the level of judgement involved in assessing impairment indicators and classification under AASB 6, this was considered a Key Audit Matter.	**How our audit addressed the key audit matter** Our audit procedures included: — Obtained and evaluated supporting documentation for the Group's contractual rights to explore each area of interest, including tracing a sample of tenement holdings to external registers; — Examined capitalised project expenditure on a sample basis to ensure costs capitalised are directly attributable to exploration and evaluation activities and consistent with minimum expenditure commitments; — Compared the Group's market capitalisation to the net carrying value of its assets to identify any indicators of impairment; — Assessed the stage of activities at specific tenements to determine whether the asset continues to be appropriately classified within exploration and evaluation under AASB 6; — Assessed the adequacy of the Group's disclosures in the financial report.
Revenue recognition	**Area of focus (refer also to notes 1 & 4)** The Group recognised revenue from gold sales during the year, including net profit from operations at Jeffreys Find and Munda Starter Pit activities.	**How our audit addressed the key audit matter** Our audit procedures included: — Reviewed the joint mining agreement with BML Ventures Pty Ltd and the tolling agreement for Munda, and

	Under the mining arrangement with BML Ventures Pty Ltd ("BML") for Jeffreys Find, the Group is entitled to 50% of net profit from gold sales after BML's costs. For Munda Starter Pit operations, the Group entered into an external toll milling arrangement, with sales recognised following delivery to the end customer via the toll miller. Determining the appropriate revenue recognition treatment under AASB 15 *Revenue from Contracts with Customers*, including whether the Group acts as principal or agent and the point at which control transfers, requires significant judgement. There is also an inherent risk of revenue being recognised in the incorrect period, given the profit-sharing arrangement with BML and the involvement of a third party in Munda gold sales. Accordingly, this matter was assessed to be a Key Audit Matter due to the materiality of the balance and the judgement associated with revenue recognition.	obtained an understanding of the key terms; — Assessed the arrangements under AASB 15, including the appropriateness of agent versus principal treatment and timing of revenue recognition; — Recalculated the Group's share of net profit from Jeffreys Find at 31 December 2025 based on underlying supporting information; — Obtained confirmation from BML Ventures Pty Ltd of the Group's net profit entitlement for the financial year; — Reviewed the third-party toll milling arrangement to identify fulfilment obligations of Munda gold sales; — Obtained on a sample basis sales agreements including gold pricing for Munda sales; — Agreed cash receipts of the Group's gold sales to bank statements; and — Performed cut-off testing to assess whether revenue was recognised in the appropriate period.
Recognition of provisions for rehabilitation	**Area of focus (refer also to notes 1, 12 & 13)** During the year, the Group completed mining operations at Jeffreys Find and commenced its Starter Pit activities at Munda gold fields. As a result of the disturbance caused, the Group recognised rehabilitation provisions as at 31 December 2025 for both identified sites, representing the estimated cost of remediation, with input from an external expert engaged by management. This was considered a Key Audit Matter due to the significant judgement and estimation uncertainty involved in determining the rehabilitation provisions, including assessing the scope of disturbance, selecting appropriate cost inputs, and estimating the timing of remediation activities.	**How our audit addressed the key audit matter** Our audit procedures included: — Assessed the competence, capability and objectivity of management's external expert engaged to estimate the rehabilitation provisions; — Obtained the expert's report and underlying model prepared as the reporting date, and assessed the appropriateness of key assumptions applied in measuring the rehabilitation provisions; — Conducted enquiries with the expert to understand the methodology applied, scope of disturbance assessed, and key assumptions underpinning the estimate; — Evaluated the extent of disturbance at Jeffreys Find and Munda gold fields against available data and site information;

WilliamBuck
ACCOUNTANTS & ADVISORS

	— Assessed whether the provision has been recognised and measured in accordance with AASB 137 *Provisions, Contingent Liabilities and Contingent Assets*, and evaluated the adequacy of the related disclosures in the financial report including presentation of current and non-current provisions.

Other information

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 31 December 2025 but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the directors for the financial report

The directors of the Company are responsible for the preparation of:

- the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001*; and
- the consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001,* and

for such internal control as the directors determine is necessary to enable the preparation of:

- the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and
- the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor’s responsibilities for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: https://www.auasb.gov.au/media/bwvjcgre/ar1_2024.pdf

This description forms part of our auditor’s report.

William Buck

William Buck Audit (Vic) Pty Ltd
ABN 59 116 151 136

R. P. Burt
Director
Melbourne, 30 March 2026

The shareholder information set out below was applicable as at 24 February 2026.

Distribution of equitable securities
Analysis of number of equitable security holders by size of holding:

	Ordinary shares	
	Number of holders	% of total shares issued
1 to 1,000	35	-
1,001 to 5,000	383	0.62
5,001 to 10,000	266	1.16
10,001 to 100,000	679	15.12
100,001 and over	243	83.10
	1,606	100.00
Holding less than a marketable parcel	83	-

Equity security holders

Twenty largest quoted equity security holders
The names of the twenty largest security holders of quoted equity securities are listed below:

	Ordinary shares	
	Number held	% of total shares issued
FF OKRAM PTY LTD (THE FF OKRAM A/C)	17,839,777	9.54
BNP PARIBAS NOMINEES PTY LTD (IB AU NOMS RETAILCLIENT)	8,503,618	4.55
CITICORP NOMINEES PTY LIMITED	6,437,049	3.44
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	6,211,134	3.32
13 NOMINEES PTY LTD (MEES SUPER FUND A/C)	5,144,167	2.75
SRSHGS PTY LTD (SRS FAMILY A/C)	5,125,100	2.74
ANAMORPH PTY LTD (UTLEY FAMILY A/C)	4,406,634	2.36
MR NICOLAI IWANOFF + MRS CHRISTINE ANN IWANOFF	3,200,000	1.71
BNP PARIBAS NOMINEES PTY LTD (HUB24 CUSTODIAL SERV LTD)	3,003,648	1.61
BNP PARIBAS NOMS PTY LTD	2,838,822	1.52
BOND STREET CUSTODIANS LIMITED (RPRIN1 - C48660 A/C)	2,778,365	1.49
MS YURONG SUN	2,770,000	1.48
RISHON HOLDINGS PTY LTD	2,683,000	1.43
MR STEVEN JOHN MORRIS + MS NICOLE LEANNE MORRIS (MORRIS FAMILY SUPER FUND A/C)	2,624,999	1.40
TARGO HOLDINGS PTY LTD	2,162,500	1.16
ACK PTY LTD (MARKOFF SUPER FUND NO 2 A/C)	1,900,000	1.02
MR WARRICK GEOFFREY CANNON + MRS LORNA HAZEL CANNON (WACKLORN SF A/C)	1,800,000	0.96
NEJA PTY LTD	1,750,000	0.94
MRS SHAN KUANG	1,663,403	0.89
MR STEVEN JOHN MORRIS	1,500,000	0.80
Totals: Top 20 holders of Ordinary Fully Paid Shares	84,342,216	45.11

Unquoted equity securities
There are no unquoted equity securities.

Unquoted Options issued over Ordinary Shares:	**Number on issue**	**Number of holders**
AWJAL : OPTION EXPIRING 01-NOV-2026 EX $0.10	800,000	1
AWJAM : OPTION EXPIRING 31-JAN-2028 EX $0.15	1,600,000	2
AWJAN : OPTION EXPIRING 31-JAN-2029 EX $0.225	5,537,500	12
AWJAO : OPTION EXPIRING 31-JAN-2028 EX $0.40	1,250,000	1
AWJAP : OPTION EXPIRING 31-JAN-2029 EX $0.60	1,250,000	1

Substantial holders
Fully Paid Ordinary Shares
As at 31 December 2025, the Substantial Holders of the Group and number of equity securities in which those substantial holders and their associates have a relevant interest are as follows:

	Ordinary shares	
	Number held	**% of total shares issued**
JEFFREY AND YUMI MARKOFF & RELATED PARTIES	19,739,777	10.55

Voting rights
The voting rights attached to ordinary shares are set out below:

Ordinary shares
On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Options

No voting rights.
There are no other classes of equity securities.