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ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE **24 APRIL 2026**

GARETH SOLLY APPOINTED AS CEO AND EXECUTIVE DIRECTOR

Highlights

- **Gareth Solly appointed Chief Executive Officer and Executive Director**, effective 18 May 2026, with a planned transition to Managing Director on 1 December 2026.
- **Proven mining executive with 20 years' experience** in the Western Australian gold sector, most recently **as founding Managing Director of Black Cat Syndicate (ASX: BC8)**, which he transformed from a ~$6m exploration IPO into a ~100,000ozpa multi-asset gold producer with a 2.5Moz resource base.
- Track record includes the **acquisition and refurbishment of the Paulsens and Lakewood Gold Operations**, directly relevant to Auric's processing infrastructure strategy.
- Structured executive transition will see **founder and current Managing Director Mark English continue as Executive and Finance Director**, ensuring leadership continuity and financial discipline.
- Appointment, alongside the recent hire of **Processing Lead Scott Bailey**, significantly enhances Auric's execution capability as it advances toward becoming **Australia's next integrated mining house.**

The Announcement

Auric Mining Limited (**ASX: AWJ**) ("**Auric**" or "**the Company**") is excited to announce a significant strengthening of its board and executive leadership team to accelerate the development of its own processing capacity and gold mining operations.

Mr Gareth Solly will join the Company as Executive Director and Chief Executive Officer (CEO) commencing on 18 May 2026.

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Gareth will work alongside founding Managing Director, Mr Mark English, and the other board members through a formal transition period. On 1 December 2026, Gareth will succeed Mark as Managing Director, with Mark remaining as Executive and Finance Director.

A Proven Team for Production

Mr Gareth Solly's appointment represents a transformational step for Auric as it fast-tracks the development of the Burbanks Gold Plant and scales operations at the Munda Gold Mine and other Projects.

Gareth is a respected mining executive with an extensive and highly successful career in Western Australian gold companies including, Silver Lake Resources and Saracen Minerals, and most recently as the founding Managing Director of Black Cat Syndicate. Under his leadership, Black Cat grew from an exploration-focused junior into a significant ~100,000ozpa multi-asset gold producer with a ~2.5Mounce JORC resource and a market capitalisation of ~$1B.

Gareth brings proven technical, operational and capital market experience. Notably, Gareth was instrumental in the acquisition and rapid refurbishment of both the Paulsens and Lakewood Gold Operations on time and on budget. His ability to successfully navigate the complexities of mining startups, value-accretive M&A and exploration growth in Western Australia is directly aligned with Auric's immediate strategy for the Munda and Burbanks Gold projects.

Gareth's appointment follows the recent hiring of Mr Scott Bailey as Processing Lead and provides Auric an experienced team with a proven track record and a clear mandate to build a new self-sufficient, mid-tier gold producer.

Management Comments

Managing Director, Mark English, said:

"Gareth's success at Black Cat is a blueprint for what we intend to achieve. He has a rare 'mine-to-mill' skillset - he knows how to find the ounces, but more importantly, he knows how to build the infrastructure and the team to produce gold bars. His track record in taking projects from exploration into production is exactly what Auric requires as we rebuild the Burbanks Mill. This appointment sends a clear message to the market: Auric is serious about building a significant gold enterprise in the Kalgoorlie region. I am honoured to be handing on the baton to such an outstanding person."

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Incoming CEO, Gareth Solly, said:

"I have watched Auric's transition from an explorer to a profitable miner with great interest. Auric has consolidated a highly prospective ground holding and the right assets to become a profitable self-sufficient gold producer. The opportunity to lead another company through the construction of its own processing hub and be rerated as a producer is incredibly compelling. I look forward to working with the Auric Mining Board and the recently appointed processing team to unlock the full value of Munda and our other regional assets."

Chairman, Steven Morris, said:

"The Board is delighted to have secured Gareth to lead Auric through its next chapter of growth. His appointment is the culmination of a deliberate strategy to bolster our executive capabilities as we transition from a junior miner into a sustainable gold producer. Gareth's reputation for disciplined capital management and his deep connections within the WA mining investment community will be invaluable as we scale our operations.

By attracting a leader of this stature, we are demonstrating our commitment to transforming Auric into a significant player in the Goldfields and delivering long-term value for our shareholders."

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

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APPENDIX 1 – EXECUTIVE SERVICES SUMMARY

Position	Chief Executive Officer and Executive Director; transitioning to Managing Director on 1 December 2026
Commencement Date	18 May 2026
Remuneration	Annual salary of $450,000 (inclusive of superannuation)
Term of Appointment	Indefinite term
Termination Notice	3 months by executive; 12 months by Company
Sign on Fee	$150,000 (inclusive of superannuation)
Incentives	Short- and long-term incentives to be issued to the executive (subject to shareholder approval being obtained at the 2026 annual general meeting) include:

Options:

Number	Term	Vesting Condition
477,961	5 years from issue	Achieving cumulative gold production of 40,000oz
477,961	5 years from issue	Achieving cumulative gold production of 70,000oz
477,961	5 years from issue	Achieving cumulative gold production of 80,000oz

Performance Rights:

Number	Term	Vesting Condition
500,000	5 years from issue	Upon election as executive director
1,500,000	5 years from issue	Upon securing sufficient capital to build the Burbanks facility
1,000,000	5 years from issue	Upon commissioning and operation of the Burbanks facility
1,500,000	5 years from issue	Announcement of definition of 300koz JORC resource
1,500,000	5 years from issue	Announcement of definition of 500koz JORC resource
2,000,000	5 years from issue	Announcement of definition of 1Moz JORC resource
1,500,000	5 years from issue	Achieving cumulative gold production of 100,000oz
1,500,000	5 years from issue	Achieving cumulative gold production of 125,000oz
2,000,000	5 years from issue	Upon the Company achieving a market capitalisation of $200,000,000