

Auric Mining Limited and Controlled Entities

ABN 29 635 470 843

Half Year Financial Report - 30 June 2025

Auric Mining Limited and Controlled Entities

Contents

30 June 2025



Directors' report	2
Auditor's independence declaration	6
Consolidated statement of profit or loss and other comprehensive income	7
Consolidated statement of financial position	8
Consolidated statement of changes in equity	9
Consolidated statement of cash flows	10
Notes to the consolidated financial statements	11
Directors' declaration	17
Independent auditor's review report to the members of Auric Mining Limited	18

General information

The half-year financial statements cover Auric Mining Limited as a consolidated entity consisting of Auric Mining Limited and the entities it controlled at the end of, or during the period. 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 consolidated entity'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 11 September 2025.

The Directors present their half-yearly report on the consolidated entity consisting of Auric Mining Limited ("Auric" or "the Company") and the entities it controlled at the end of, or during, the period 1 January 2025 to 30 June 2025.

Directors

The persons who were Directors of Auric Mining Limited during the half-year reporting period and up to the date of this report are:

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

Nature of Operations and Principal Activities

During the period, Auric Mining Limited ("Auric" or "the Company") remained focused on gold exploration, mining, production and development in the Goldfields region of Western Australia.

Financial Review

For the period ended 30 June 2025, the Company incurred a loss after income tax of \$175,617 (30 June 2024: profit after income tax \$411,944).

Review of operations

During the half year ended 30 June 2025, Auric Mining Limited ("the Company") advanced its development projects and maintained a strong financial position. Key achievements included commencement of mining at the Munda Gold Mine Starter Pit, completion of the final mining campaign at Jeffreys Find, progression on the Asset Sale Deed for the Burbanks Gold Facility, and continued progress on the Lindsay's Gold Project acquisition.

Gold Mining

Gold production for the half year was derived from the final mining campaign at the Jeffreys Find Gold Mine, undertaken in joint venture with BML Ventures Pty Ltd. By 30 June 2025, approximately 52,000 tonnes of ore from the campaign had been delivered to Focus Minerals' Three Mile Hill processing facility. Processing of the remaining ore is scheduled for completion in the second half of 2025. Surplus cash from the campaign throughout 2024 and 2025 is estimated between \$19 million and \$21 million, with Auric entitled to receive its final payment of its 50% share between August and October 2025.

Operational Developments

Mining commenced at the Munda Gold Mine Starter Pit in May 2025, following completion of preparatory works including haul roads, waste dumps, and establishment of a support camp. The starter pit is planned to extract approximately 125,000 tonnes of ore at an estimated grade of 1.8 grams per tonne of gold, with production expected over a five-month campaign.

To support the operation, Auric also completed the staged acquisition of assets from WIN Metals Ltd, including water rights and a mining camp, for a total of \$1.4 million. \$900,000 was paid on 30 June 2025 and the remaining \$500,000 is due and payable on or before 30 November 2025.

The Company advanced the acquisition of the Burbanks Gold Facility, with due diligence completed in March 2025. The Asset Sale Deed was executed after 30 June 2025.

Due diligence on the Lindsay's Gold Project was extended and subsequently completed during the half year. Auric paid a \$100,000 exclusivity deposit. The acquisition subject to Conditions Precedent is expected to be completed after 30 June 2025.

Implementation of the Ngadju Native Title Agreement, signed in December 2024, also continued during the half year, providing a comprehensive framework for approvals and long-term development of Auric's tenements within Ngadju country.

During the half year, the Company made a profit of \$179,193 from the sale of shares in an ASX listed company.

Financial Performance

The Company's financial results for the half year reflect continued investment in project development and the timing of revenue recognition from Jeffreys Find. At 30 June 2025, Auric remained debt free and held sufficient cash reserves to support its near-term development activities. Our share of gold sales from Jeffreys Find will be recognised on completion of the final milling campaign in the second half of 2025. Profit contribution for the half year was lower than the \$4.10 million reported for the year ended 31 December 2024, due to timing of revenue recognition.

During the half year, the Company completed a capital raising of approximately \$6.6 million (before costs), further strengthening its balance sheet. Cash inflows from Jeffreys Find are expected in the second half of 2025 and will provide additional funding for development at Munda and settlement of the Burbanks Gold Facility and Lindsay's Project.

During the half year, Auric bought assets off WIN Metals Ltd for \$1.4 million. This included a fully functioning mining camp, the Nickel resource and the associated minerals at Munda and access to water and other sundry assets. \$900,000 was paid on 30 June 2025, and the remaining \$500,000 is due and payable by 30 November 2025.

During the half year, Auric bought 8 tenements from Loded Dog Prospecting Pty Ltd for \$475,000 cash. These tenements are strategic and are located near the Higginsville gold plant.

Auric's key priorities for the second half of 2025 are settlement of the Burbanks Gold Facility acquisition, continuation of mining at the Munda Starter Pit, completion of processing and commencement of rehabilitation at Jeffreys Find, and finalisation of the Lindsay's Gold Project acquisition. The Company remains focused on executing its strategy of becoming an integrated gold producer.

Significant Changes in State of Affairs

There were no significant changes in the state of affairs of the consolidated entity during the financial period.

Dividends Paid or Recommended

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

Events Subsequent to the End of the Financial Period

Subsequent to 30 June 2025, the Company undertook the following significant events:

Asset Sale Deed – Burbanks Gold Facility

On 22 August 2025, Auric Mining Limited executed the Asset Sale Deed for the acquisition of the Burbanks Gold Facility from the Mortgagee in Possession for consideration of \$4.4 million plus GST. Settlement of the acquisition is expected to occur on or before 30 September 2025, subject to satisfaction of the remaining Conditions Precedent, including ministerial approval and transfer of associated licences. Upon settlement, the Burbanks facility will provide the Company with development opportunities.

Jeffreys Find Gold Mine – Final Toll Milling Campaign

In July 2025, BML Ventures Pty Ltd commenced the final toll milling campaign of approximately 60,000 tonnes of ore from the Jeffreys Find Gold Mine at Focus Minerals' Three Mile Hill processing facility. Net surplus cashflow from this campaign is received progressively between August 2025 and December 2025. The Company will apply these funds towards development at Munda and continuing development.

Progress of the Lindsay's Gold Project Acquisition

On 4 July 2025, Auric confirmed that due diligence on the proposed acquisition of the Lindsay's Gold Project had been completed to its satisfaction. The Company intends to proceed with the acquisition subject to the satisfaction of Conditions Precedent, which includes the resolution of pending forfeiture applications currently before the Wardens Court. Auric has paid a \$100,000 exclusivity deposit under the Binding Letter Agreement dated 27 February 2025.

WIN Metals Ltd

On the 8 September 2025, Auric Mining Limited finalised the execution of Tranche 2 of the agreement with WIN Metals Ltd to do with the Munda Gold Mine. The final payment of \$500,000 is due and payable on or before 30 November 2025.

BML Ventures Pty Ltd Loan Agreement

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 can be drawn down prior to 30 November 2025 and the remaining \$1.5 million can be subsequently drawn subject to meeting certain ore production targets from the Munda gold project. The facility is due to be repaid in full by 1 March 2026. The facility is secured over the assets of the Munda tenement.

No other matter or circumstance has arisen since 30 June 2025 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company'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 consolidated entity 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 consolidated entity.

Indemnifying Officers or Auditor

During the period, the Company 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 Company to the extent permitted by the Corporations Act 2001.

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

Environmental Regulations

The Company's operations are subject to the relevant Commonwealth and State environmental protection legislations.

The Company holds various 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 subjected to regular Government agency audits and site inspections.

Proceedings on Behalf of the Company

The Company 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 Company'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 Company will continue to defend the litigation and provide updates to the market as required.

Auditor's Independence Declaration

The Auditor's Independence Declaration under section 307C of the Corporation Act 2001 is included within this financial report.

This report is signed in accordance with a resolution of the Board of Directors.



Mark English
Managing Director

11 September 2025
Perth, Western Australia

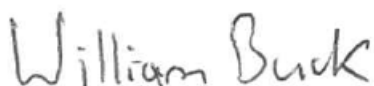
Lead Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

To the directors of Auric Mining Limited

As lead auditor for the review of Auric Mining Limited for the half-year ended 30 June 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 review; and
- no contraventions of any applicable code of professional conduct in relation to the review.

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



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



R. P. Burt
Director
Melbourne, 11 September 2025

Auric Mining Limited and Controlled Entities
Consolidated statement of profit or loss and other comprehensive income
For the period ended 30 June 2025



	Note	30 June 2025	30 June 2024
		\$	\$
Revenue			
Net income from share of gold sales		-	2,000,000
Other income			
Interest received		86,915	67,886
Fair Value Gain on Investment		53,965	150,069
Profit on Sales of Shares		179,193	-
Miscellaneous income		15,000	400
Expenses			
Employee benefits expense		(447,620)	(924,115)
Consultants, corporate advisory & publicity		(614,971)	(453,428)
Depreciation and amortisation expense		(33,055)	(26,070)
ASIC, ASX & share registry		(24,496)	(18,865)
Subscriptions, software & conferences		(118,042)	(46,183)
Director fees		(28,000)	(34,000)
Insurance		(49,616)	(45,825)
Audit fees		(46,948)	(15,344)
Legal fees		(60,252)	(17,296)
Amortisation of mining expenditure		(143,286)	(108,000)
Other expenses		(114,167)	(117,285)
(Loss)/Profit before income tax benefit		(1,345,380)	411,944
Income tax benefit		1,169,763	-
(Loss)/Profit after income tax benefit for the period		(175,617)	411,944
Other comprehensive (loss)/income for the period, net of tax		-	-
Total comprehensive (loss)/income for the period		(175,617)	411,944
		Cents	Cents
Basic (loss)/earnings per share	4	(0.09)	0.30
Diluted (loss)/earnings per share	4	(0.09)	0.30

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 30 June 2025



	Note	30 June 2025	31 December 2024
		\$	\$
Assets			
Current assets			
Cash and cash equivalents		8,111,991	2,837,957
Trade and other debtors		348,200	5,845,641
Investments		42,500	446,018
Term Deposits		600,000	610,000
Other current assets		517,150	548,161
Total current assets		9,619,841	10,287,777
Non-current assets			
Property, plant and equipment	3	1,823,222	893,272
Capitalised exploration and evaluation assets	5	14,864,275	10,243,607
Mining properties		-	127,191
Investment		81,474	70,009
Total non-current assets		16,768,971	11,334,079
Total assets		26,388,812	21,621,856
Liabilities			
Current liabilities			
Trade and Other Payables		(1,160,021)	(1,107,561)
Employee benefits		(274,951)	(311,142)
Other current liabilities		-	(496,441)
Total current liabilities		(1,434,972)	(1,915,144)
Non-current liabilities			
Employee benefits		(71,966)	(61,295)
Provision	7	(300,000)	(300,000)
Deferred tax liability		(238,606)	(1,408,369)
Total non-current liabilities		(610,572)	(1,769,664)
Total liabilities		(2,045,544)	(3,684,808)
Net assets		24,343,268	17,937,048
Equity			
Issued Capital	6	21,524,800	15,171,421
Share Option Reserve		1,290,867	1,062,408
Retained profits		1,527,601	1,703,219
Total equity		24,343,268	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 period ended 30 June 2025



	Issued Capital \$	Share Option Reserve \$	Accumulated Losses \$	Total \$
Balance at 1 January 2025	15,171,421	1,062,408	1,703,218	17,937,047
(Loss) for the period ended 30 June 2025	-	-	(175,617)	(175,617)
Transactions with owners, directly in equity				
Issue of shares	6,664,492	-	-	6,664,492
Capital raising costs	(311,113)	-	-	(311,113)
Vesting charge for share based payments	-	272,426	-	272,426
Options lapsed	-	(43,967)	-	(43,967)
	6,353,379	228,459	-	6,581,838
Balance at 30 June 2025	<u>21,524,800</u>	<u>1,290,867</u>	<u>1,527,601</u>	<u>24,343,268</u>
	Issued Capital \$	Share Option Reserve \$	Accumulated Losses \$	Total \$
Balance at 1 January 2024	12,856,302	66,934	(989,979)	11,933,257
Profit for the period 30 June 2024	-	-	411,944	411,944
Transaction with owners in their capacity as owners				
Issue of shares following exercise of options	2,660,598	(16,531)	-	2,644,067
Capital raising costs	(426,029)	-	-	(426,029)
Vesting of share based payments	-	1,271,112	-	1,271,112
Options lapsed	-	(2,589)	2,589	-
Balance at 30 June 2024	<u>15,090,871</u>	<u>1,318,926</u>	<u>(575,446)</u>	<u>15,834,351</u>

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 period ended 30 June 2025



	Note	30 June 2025	30 June 2024
		\$	\$
Cash flows from operating activities			
Receipts from gold sales (inclusive of GST)		5,500,000	-
Other cash received		-	400
Payments to suppliers and employees (inclusive of GST)		(2,105,697)	(1,266,329)
Interest received		78,182	55,792
Net cash from/(used in) operating activities		<u>3,472,485</u>	<u>(1,210,137)</u>
Cash flows from investing activities			
Payments for investments		(50,000)	-
Payments for property, plant and equipment	3	(963,005)	(65,617)
Payments for tenements		(706,519)	-
Payments for exploration and evaluation		(3,331,499)	(1,245,039)
Payments for term deposits		-	(1,300,000)
Receipts from term deposits		10,000	-
Working capital advance re BML Ventures		-	(1,000,000)
Payments for deposits related to acquisitions		(200,000)	-
Proceeds from disposal of investments		689,193	-
Net cash used in investing activities		<u>(4,551,830)</u>	<u>(3,610,656)</u>
Cash flows from financing activities			
Proceeds from issue of shares		6,664,492	2,644,067
Capital raising costs		(311,113)	(116,423)
Payments for lease liabilities		-	(11,793)
Net cash from financing activities		<u>6,353,379</u>	<u>2,515,851</u>
Net increase/(decrease) in cash and cash equivalents		5,274,034	(2,304,942)
Cash and cash equivalents at the beginning of the financial period		<u>2,837,957</u>	<u>2,492,720</u>
Cash and cash equivalents at the end of the financial period		<u><u>8,111,991</u></u>	<u><u>187,778</u></u>

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

Note 1. Material accounting policy information

Basis of preparation

The consolidated financial statements and notes represent those of Auric Mining Limited and Controlled Entities (the Group).

The financial statements were authorised for issue on 11 September 2025 by the directors of the Company.

These general purpose financial statements for the interim half-year reporting period ended 30 June 2025 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Act 2001, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

These general purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 31 December 2024 and any public announcements made by the company during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

Except for cash flow information, the financial statements have been prepared on an accrual basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected current and non-current assets, financial assets and financial liabilities.

New or amended Accounting Standards and Interpretations adopted

The company 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 period. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the consolidated entity. Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the company.

Revenue

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net proceeds from the Group's profit share of gold sales as part of its joint venture 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.

Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires the directors to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. The directors continually evaluate its judgements and estimates in relation to assets, liabilities, revenue and expenditure.

The directors base their judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are disclosed below.

Equity-settled share-based compensation benefits are provided to employees and brokers.

Equity-settled transactions are awards of shares, or options over shares, that are provided to employees and brokers in exchange for the rendering of services. The cost of equity-settled transactions are measured at fair value on grant date. Fair value is independently determined using Bi-nominal and Tri-nominal option pricing models that takes into account the exercise price, the term of the option, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the option, together with non-vesting conditions that do not determine whether the consolidated entity receives the services that entitle the employees and broker to receive payment. No account is taken of any other vesting conditions.

Judgement is applied with respect to the vesting assumption in relation to the non-market conditions attached to the respective performance incentives issued by the Company.

Note 1. Material accounting policy information (continued)

Evaluation of exploration and evaluation asset

Judgement is applied with respect to recognition recognising mining activities as either exploration and evaluation assets or as mining property assets. As at 30 June 2025, the Munda Gold Mine is still in a trial phase. During the period, the group commenced mining a starter pit in May 2025. The starter pit is expected to be completed on or around 15 November 2025. Subject to meeting quality thresholds, ore is expected to be processed between 1 October 2025 and 28 February 2026. Once the trial pit is completed, all gold sold and final accounting thereof, a decision will be made in relation to mining the full Munda deposit.

Exploration and Evaluation Costs

At the end of each reporting year, the Group assesses whether there is any indication that an asset may be impaired. The assessment will include the consideration of external and internal sources of information. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs of disposal and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss, unless the asset is carried at a revalued amount in accordance with another Standard. Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other Standard.

Where it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Impairment testing is performed annually for exploration and evaluation costs with indefinite lives and intangible assets not yet available for use.

Note 2. Operating Segments

For management's purposes, the Group is organised into one main operating segment, which involves the exploration and development 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 3. Non-current assets - Property, plant and equipment

	2025	2024
	\$	\$
Land and buildings - at cost	848,148	795,340
Less: Accumulated depreciation	(33,798)	(19,514)
	<u>814,350</u>	<u>775,826</u>
Plant and equipment - at cost	968,623	66,842
Less: Accumulated depreciation	(25,987)	(17,162)
	<u>942,636</u>	<u>49,680</u>
Motor vehicles - at cost	57,705	57,704
Less: Accumulated depreciation	(17,575)	(11,896)
	<u>40,130</u>	<u>45,808</u>
Office equipment - at cost	56,140	47,725
Less: Accumulated depreciation	(30,034)	(25,767)
	<u>26,106</u>	<u>21,958</u>
	<u><u>1,823,222</u></u>	<u><u>893,272</u></u>

Note 4. Earnings Per Share

	30 June 2025	30 June 2024
	\$	\$
(Loss)/Profit after income tax	<u>(175,617)</u>	<u>411,944</u>
	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	<u>185,981,102</u>	<u>139,352,181</u>
Weighted average number of ordinary shares used in calculating diluted earnings per share	<u>185,981,102</u>	<u>139,352,181</u>
	Cents	Cents
Basic (loss)/earnings per share	(0.09)	0.30
Diluted (loss)/earnings per share	(0.09)	0.30

Note 5. Non-current assets - Capitalised exploration and evaluation assets

	2025	2024
	\$	\$
Exploration and evaluation assets - at cost	<u>14,864,275</u>	<u>10,243,607</u>
	30 June 2025	31 December 2024
	\$	\$
Opening balance	10,243,607	6,982,055
Expenditure during the period	<u>4,620,668</u>	<u>3,261,552</u>
Closing balance	<u>14,864,275</u>	<u>10,243,607</u>

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

Note 6. Equity - Issued Capital

	2025		2024	
	Shares	\$	Shares	\$
Ordinary shares - fully paid	<u>185,981,102</u>	<u>21,524,800</u>	<u>148,553,371</u>	<u>15,171,421</u>
	30 June 2025		31 December 2024	
	No	\$	No	\$
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	-	-	18,093,780	2,699,067
Transfer of fair value of options exercised from share based payments reserve	-	-	-	42,081
Less capital raising costs	-	(311,113)	-	(426,029)
Closing balance	<u>185,981,102</u>	<u>21,524,800</u>	<u>148,953,371</u>	<u>15,171,421</u>

Note 6. Equity - Issued Capital (continued)

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.

Note 7. Non-current liabilities - Provision

	2025	2024
	\$	\$
Jeffreys Find Rehabilitation Provision	<u>300,000</u>	<u>300,000</u>

The Company has conducted a review of the mine rehabilitation and closure provision calculation for the Jeffreys Find Gold Mine. The review was undertaken by Leanne James Environmental and Woollard Consulting Pty Ltd. The purpose of the review was to assess the adequacy of the closure provisions and to ensure that the final mining landforms are safe, stable, non-polluting, and capable of sustaining the agreed post-mining land use. The closure provision calculation was based on the Northern Territory Mining Security Calculation Tool (NTMSCT) and current contractor equipment rates. The estimated closure cost for the Project area, excluding contingency, is \$371,000 (31 December 2024: \$360,000). The breakdown of the cost includes \$193,000 (31 December 2024: \$200,000) for BML Ventures Pty Ltd's rehabilitation earthworks and \$177,000 (31 December 2024: \$160,000) for Auric Mining's historic exploration rehabilitation, seeding, and post-closure management. The closure cost estimates also include allowances for closure administration, post-closure management remedial works and monitoring, labour hire, accommodation and messing, and equipment mobilisation and demobilisation. The estimated overall contingency is $\pm 15\%$. It should be noted that the closure cost estimates are provisional and subject to annual review.

It is expected that the rehabilitation costs will be paid between 2026 and 2036. The provision had been calculated using best standard practices for mining closure and rehabilitation.

Note 8. Equity - Dividends

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

Note 9. Contingent Assets and Liabilities

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.

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.

The Company 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%.

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.

As part of the acquisition of the Loded Dog Prospecting Pty Ltd tenements announced on 25 February 2025, the Company 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 Company 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.

As part of the acquisition of the Burbanks Plant, the Company has a commitment of \$4.3 million to pay to the mortgagees in possession. This amount is expected to be paid on or before 30 September 2025. In addition to this obligation, the Company will be taking over obligations and liabilities in relation to the mining tenements and related matters at the Burbanks Plant.

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.

The Company 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 Company will continue to defend the litigation and provide further disclosure as appropriate.

Note 10. Events after the reporting period

Subsequent to 30 June 2025, the Company undertook the following significant events:

Asset Sale Deed – Burbanks Gold Facility

On 22 August 2025, Auric Mining Limited executed the Asset Sale Deed for the acquisition of the Burbanks Gold Facility from the Mortgagee in Possession for consideration of \$4.4 million plus GST. Settlement of the acquisition is expected to occur on or before 30 September 2025, subject to satisfaction of the remaining Conditions Precedent, including ministerial approval and transfer of associated licences. Upon settlement, the Burbanks facility will provide the Company with development opportunities.

Jeffreys Find Gold Mine – Final Toll Milling Campaign

In July 2025, BML Ventures Pty Ltd commenced the final toll milling campaign of approximately 60,000 tonnes of ore from the Jeffreys Find Gold Mine at Focus Minerals' Three Mile Hill processing facility. Net surplus cashflow from this campaign is received progressively between August 2025 and December 2025. The Company will apply these funds towards development at Munda and continuing development.

Progress of the Lindsay's Gold Project Acquisition

On 4 July 2025, Auric confirmed that due diligence on the proposed acquisition of the Lindsay's Gold Project had been completed to its satisfaction. The Company intends to proceed with the acquisition subject to the satisfaction of Conditions Precedent, which includes the resolution of pending forfeiture applications currently before the Wardens Court. Auric has paid a \$100,000 exclusivity deposit under the Binding Letter Agreement dated 27 February 2025.

WIN Metals Ltd

On the 8 September 2025, Auric Mining Limited finalised the execution of Tranche 2 of the agreement with WIN Metals Ltd to do with the Munda Gold Mine. The final payment of \$500,000 is due and payable on or before 30 November 2025.

BML Ventures Pty Ltd Loan Agreement

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 can be drawn down prior to 30 November 2025 and the remaining \$1.5 million can be subsequently drawn subject to meeting certain ore production targets from the Munda gold project. The facility is due to be repaid in full by 1 March 2026. The facility is secured over the assets of the Munda tenement.

No other matter or circumstance has arisen since 30 June 2025 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

Auric Mining Limited and Controlled Entities
Directors' declaration
30 June 2025



The directors of the Company declare that:

- the attached financial statements and notes comply with the Corporations Act 2001, Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the company's financial position as at 30 June 2025 and of its performance for the financial period ended on that date; and
- In the Director' opinion there are reasonable grounds to believe that Auric Mining will be able to pay its debts when they become due and payable.

This declaration is made in accordance with section 303(5)(a) of the Corporations Act 2001 and a resolution of the Board of Directors and is signed on behalf of the Directors by:

A handwritten signature in blue ink, appearing to read "Mark English", with a long horizontal flourish extending to the right.

Mark English
Managing Director

11 September 2025
Perth, Western Australia

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

Report on the half-year financial report



Our conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying half-year financial report of Auric Mining Limited (the Company), and its subsidiaries (the Group) does not comply with the *Corporations Act 2001*, including:

- giving a true and fair view of the Group's financial position as at 30 June 2025 and of its financial performance for the half-year then ended; and
- complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

What was reviewed?

We have reviewed the accompanying half-year financial report of the Group, which comprises:

- the consolidated statement of financial position as at 30 June 2025,
- the consolidated statement of profit or loss and other comprehensive income for the half-year then ended,
- the consolidated statement of changes in equity for the half-year then ended,
- the consolidated statement of cash flows for the half-year then ended,
- notes to the financial statements, including material accounting policy information, and
- the directors' declaration.

Basis for conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's responsibilities for the review 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 Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

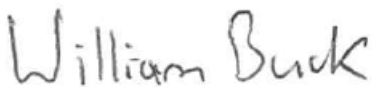
Responsibilities of the directors for the financial report

The directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's responsibilities for the review of the financial report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 30 June 2025 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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



R. P. Burt
Director
Melbourne, 11 September 2025