



auricmining

Quarterly Activities Report

30 SEPTEMBER 2025

Highlights

Jeffreys Find Gold Mine

- Final toll milling campaign successfully completed at Three Mile Hill Mill in August 2025, marking project completion.
- Total 29,537 ounces of gold produced, generating \$112 million in gold sales.
- \$1.4 million interim cash distribution received in August 2025, with final cash distribution expected Q4/2025.
- Total cash to Auric from Jeffreys Find Joint Venture now approximately \$14.5 million.

Munda Gold Mine

- Current mining in the Starter Pit at 30m below surface with approximately 300,000 Bank Cubic Metres ore and waste mined at the end of the quarter and ore stockpiles building steadily.
- Processing of first 60,000 tonne ore parcel commenced on 12 October 2025 at Black Cat Syndicate's Lakewood Mill.
- First gold from Munda poured on 21 October 2025.
- Agreement with Black Cat Syndicate for treatment of up to 125,000 tonnes in total
- First gold sales from Munda ore expected in October 2025 and first cash anticipated in November 2025
- Acquisition of nickel rights, mine camp and an in-pit water supply from WIN Metals finalised 9 September 2025.

Burbanks Plant

- Auric completed the acquisition of the fully permitted 180,000tpa Burbanks Gold Processing Facility on 30 September 2025 for \$4.4 million + GST.
- Engineering studies commenced to evaluate mill refurbishment and expansion options.

Lindsay's Acquisition

- Auric will proceed with the acquisition of the Lindsay's Gold Project, including the Parrot Feathers open pit, from Top Global Mining Pty Ltd and NBC Mining Pty Ltd.
- Settlement of tenements not subject to Wardens Court action is scheduled on or before 19 November 2025.
- Auric has assumed management of the M27/169 litigation, committing to purchase upon successful resolution, while the Vendors retain management of M27/34 and M27/486 until successful resolution of the relevant complaints.

Corporate

- Current issued capital is 186,181,102 shares at 30 September 2025
- Cash on hand and investments at 30 September 2025 is \$1.1million.

The Announcement

Auric Mining Limited (ASX: **AWJ**) (**Auric** or **the Company**) is pleased to report on its activities during the 30 September 2025 Quarter and up to the date of this report.



Managing Director, Mark English said: “This has been a transformational quarter for Auric. With Jeffreys Find successfully completed, Munda producing its first ore for toll milling, and the acquisition of the Burbanks Gold Processing Plant finalised, Auric has achieved the key objectives it set out at the beginning of 2025. Each milestone strengthens our operating foundation and reinforces our commitment to building a sustainable, scalable gold business in Western Australia.”

“Munda continues to perform ahead of schedule, with haulage and processing of 60,000 tonnes of ore underway. The first cashflows expected in November will mark the start of recurring revenue generation. Simultaneously, our ownership of Burbanks gives us a strategic advantage to process future ore from both Munda and Lindsay’s, significantly improving control over production schedules and costs.”

“Looking ahead, the next 12 months will see continued execution of our medium-term strategy mining at Munda, completing Lindsay’s, and preparing Burbanks for development. We are committed to unlocking long-term value and delivering consistent growth for shareholders,” said Mr English.

1.0 PRINCIPAL ACTIVITIES



Figure 1. Munda Gold Mine (September 2025).

Jeffreys Find Gold Mine

The final toll milling campaign for the Jeffreys Find Gold Mine Joint Venture with BML Ventures Pty Ltd concluded during the quarter. Approximately 30,000 ounces of gold were produced over the life of the two-stage open-pit project. Auric received an interim cash distribution of \$1.4 million in August 2025, with a final distribution expected in Q4 2025. Total cash inflows to Auric from the Jeffreys Find Joint Venture now stand at approximately \$14.5 million, representing a highly successful return from a modest capital investment. Site rehabilitation and final accounting were underway at quarter-end.

Munda Gold Mine

Mining of a Starter Pit at Auric's Munda Gold Mine commenced in May 2025 with mining on the 350mRL, approximately 30m below surface by the end of the quarter and approximately 300,000 Bank Cubic Metres (BCM) mined to that stage. A parcel of approximately 60,000t of high-grade ore is currently being processed at the Black Cat Syndicate Ltd (BC8) owned Lakewood Mill at Kalgoorlie. The first gold pour was completed on 21 October 2025, ahead of schedule.

A second and final parcel is scheduled to start processing in January 2026. Processing under a toll milling and ore purchase agreement with Black Cat will be completed in two larger campaigns rather than the three smaller campaigns originally envisaged. The agreement provides for up to 125,000 tonnes of ore to be processed at Lakewood.

On 9 September 2025, Auric finalised the acquisition of the Munda nickel rights, a mining camp, and a proximal in-pit water supply from WIN Metals Limited. This transaction provides Auric with full operational control and enhanced long-term development capability at the project.

Burbanks Plant

Auric completed the acquisition of the fully permitted 180,000 tonne-per-annum CIL processing facility located 10 kilometres south of Coolgardie on 30 September 2025 for \$4.4 million + GST. The plant acquisition marks a major step in Auric's transformation into an integrated explorer, miner and processor. Engineering studies commenced immediately following settlement to assess refurbishment and potential expansion options for future use in processing Auric-owned ore.

Lindsay's Acquisition

Auric completed due diligence and will proceed with acquiring the Lindsay's Gold Project, including the Parrot Feathers open pit, from Top Global Mining and NBC Mining. Settlement of tenements not before the Wardens Court is due by 19 November 2025, with Auric assuming management of M27/169 and committing to additional payments and share issuance upon successful resolution.

Corporate

The Company's issued capital totalled 186,181,102 shares at 30 September 2025. Cash and investments on hand totalled \$1.1 million.

2.0 JEFFREYS FIND GOLD MINE

The Jeffreys Find Gold Mine Joint Venture concluded its eighth and final processing campaign during August 2025 at the Three Mile Hill Mill in Coolgardie. Total gold recovered over the two-year operation was 29,537 ounces, with gold sales of \$112 million and an average realised price of A\$3,792 per ounce.

Auric’s cumulative cash receipts now total approximately \$14.5 million, with the final distribution expected during Q4/2025 following reconciliation of final income and expenditure with BML Ventures.

The project demonstrated exceptional financial outcomes, with a total investment by Auric of approximately \$1.5 million for acquisition, development and operating participation costs, yielding one of the most successful small-scale gold mining outcomes in the region.

Table 1. Jeffreys Find – Gold Sold after 8th Processing Campaign

Jeffreys Find Gold Mine	Stage One 2023	Stage Two 2024-2025*	Total Project To September 2025*
Gold Recovered – Ounces	9,741	19,796	29,537
Average Sale Price per ounce AUD	\$3,006	\$4,134	\$3,792
Cash to Auric	\$4.76mil	\$9.1mil	\$14.5mil

*As of 30 September 2025 interim figures only



Figure 2. Mark English and John Utley holding a Jeffreys Find doré bar.

3.0 MUNDA GOLD MINE

Mining at the Munda Starter Pit, located near Widgiemooltha, advanced strongly throughout the quarter. As at 30 September 2025, approximately 300,000 Bank Cubic Metres (BCM) ore and waste had been mined, the pit floor was approximately 30m below ground surface and ore stockpiles were building steadily.

Auric executed a Haulage Agreement with TLL Haulage Solutions Pty Ltd during the quarter to transport ore to Black Cat Syndicate's Lakewood Mill, where the first 60,000-tonne parcel commenced processing on 12 October 2025.

The first gold pour for Munda took place on 21 October 2025 and first cash is anticipated in November 2025. Ore will now be processed in two campaigns rather than the three campaigns originally contemplated. The final processing campaign for the Starter Pit is nominally scheduled to begin in January, 2026. The agreement with Black Cat Syndicate is for treatment of up to 125,000 tonnes in total. At prevailing gold prices over A\$6,000 per ounce, the project is forecast to deliver robust early cashflows.

Auric also completed the purchase of the nearby 20-man mining camp, water rights, and Munda nickel rights from WIN Metals Ltd, for \$1.4 million, providing operational independence and strategic control of key infrastructure.

The Starter Pit will provide critical inputs for the optimisation and design of a larger pit at Munda, including reconciliation of the resource and grade control models, metallurgical recoveries and geotechnical parameters. Auric plans to start the reconciliation and mine planning process in Q1/2026, leading to application for a mining permit later in the year.



Figure 3. Munda Starter Pit (October 2025).



Figure 4. Munda ore stockpile loading road train (October 2025).

3.0 BURBANKS GOLD PROCESSING PLANT

A major milestone for the Company was achieved with settlement of the Burbanks Gold Processing Plant acquisition on 30 September 2025. The \$4.4 million acquisition secures ownership of a fully permitted, strategically located gold plant near Coolgardie, WA.

The facility features established infrastructure including grid power, sealed road access, water licence, and multiple granted mining leases. Auric has engaged specialist consultants to assess refurbishment and potential expansion options.

The acquisition secures a potential processing solution for ore from either or both the Munda and Lindsay's projects and represents a transformational step toward vertical integration and enhanced profitability.



Figure 5. Burbanks gold processing plant.

4.0 LINDSAY'S FIND ACQUISITION

The Lindsay's Gold Project is located 50km north of Kalgoorlie and includes the Parrot Feathers open pit and surrounding tenements. Auric has confirmed satisfaction with due diligence and will proceed to complete the acquisition from Top Global Mining Pty Ltd and NBC Mining Pty Ltd. Settlement of the tenements not subject to Wardens Court action is scheduled on or before 19 November 2025, with an additional \$300,000 payment taking the total to \$400,000. Auric will assume management of the Wardens Court matter relating to M27/169 and will pay a further \$1.3 million and issue \$2 million in Auric shares (based on a 15-day VWAP) upon successful resolution. The Vendors retain control of M27/34 and M27/486, with contingent payments of \$50,000 and \$250,000 respectively. The Lindsay's acquisition remains subject to final execution of the Tenement Sale Agreement.

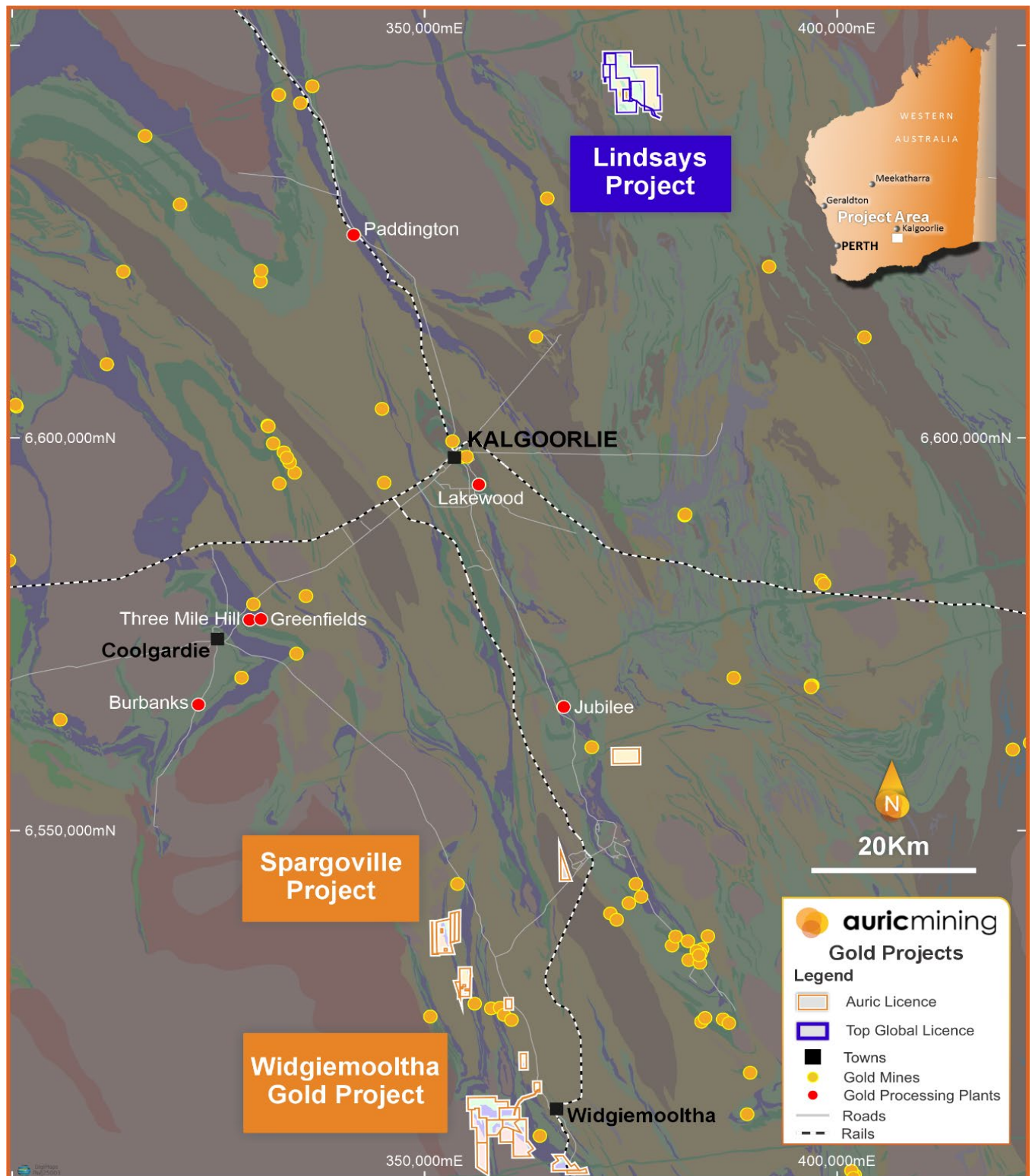


Figure 6. The Lindsay's Project and Auric's projects north of Widgiemooltha.

5.0 OTHER EXPLORATION

No other significant exploration was undertaken during the quarter. Planning is underway for RC and aircore drilling campaigns across the Higginsville (Loded Dog) and Chalice West tenements in early 2026 to test multiple gold targets identified from historical datasets and geophysical interpretations.

6.0 HERITAGE

During the September 2025 Quarter, Auric undertook heritage surveys over the Loded Dog and Chalice West tenements in preparation for upcoming exploration programs. No ground-disturbing activities occurred during the quarter.

7.0 SAFETY

There were no alternate duty injuries (“**ADI**”) and no medically treated injuries (“**MTI**”) reported during the September quarter. There were no lost time incidents (“**LTI**”) recorded during the quarter.

8.0 ASX COMPLIANCE

8.1 Compliance Statement

The information in this report that relates to exploration results and gold production is extracted from the Company’s following ASX announcements which are available to view on the Company’s website, www.auricmining.com.au:

ASX Announcements included in the September 2025 Quarter up to date	
Date	Details
1 July 2025	Purchase of Mine Camp, Nickel Rights and Water Assets from WIN Metals
4 July 2025	Lindsay’s Gold Project Company Update
7 July 2025	Munda Gold Mine Toll Milling and Ore Purchase Agreement Executed
9 July 2025	Jeffreys Find Gold Mine Final Toll Milling Commenced
25 August 2025	Burbanks Mill Contract to Purchase Executed
26 August 2025	Lindsays Gold Project Acquisition Update
27 August 2025	Investor Presentation
5 September 2025	Jeffreys Find Gold Mine Toll Milling Update
9 September 2025	Munda Gold Mine Completion of Purchase of Mine Camp, Nickel Rights and Water Assets from WIN Metals
22 September 2025	Toll Milling Campaign at Lakewood Mill to Commence Late October First Cash Expected November
24 September 2025	Burbanks Gold Processing Plant Settlement Completed
1 October 2025	Auric Successfully Completes Burbanks Plant Acquisition
14 October 2025	First Munda Ore Processing Commenced at Lakewood Mill
22 October 2025	First Munda Gold Pour Completed at Lakewood Mill
ASX Announcements referred to from previous quarters	
12 Dec 2024	Munda Gold Deposit Starter Pit Ore Reserve

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original market announcements. With respect to ASX listing rules 5.3 and 5.5, the Company confirms that it continues to be classified as a mining exploration entity.

All mine production and development activities at the Jeffreys Find Gold Mine were undertaken and paid for by BML Ventures Pty Ltd. Auric was not a producer or operator. Auric only shares in cashflow surpluses, as a silent operator, tenement and mineral rights owner.

Mining commenced at the Munda Starter Pit during the September 2025 Quarter, with ore haulage and toll milling initiated under the Ore Purchase Agreement with Black Cat Syndicate Ltd (ASX: BC8). No gold sales were recorded during the quarter, with first gold revenue expected in November 2025 following completion of the initial 60,000-tonne ore processing campaign. Auric confirms that it is operating in its own right at Munda and that all technical parameters and operational assumptions disclosed in prior market announcements remain current and unchanged.

8.2 Forward Looking Statements

This Announcement contains forward-looking statements which are identified by words such as 'may', 'could', 'should', 'believes', 'estimates', 'targets', 'expected', or 'intends' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Announcement, are considered reasonable. Such forward-looking statements are not a guarantee of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and the management. The Directors cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

9.0 TENEMENTS

The attached schedule 1 lists the mining tenements held at 30 September 2025, their location and equity ownership. Auric has interests in 67 tenements at that date.

New tenements during September 2025 Quarter:

Tenement	Project	Mineral Rights
L15/495*	Widgiemooltha	100% All minerals
L15/496*	Widgiemooltha	100% All minerals
P15/6994*	Widgiemooltha	100% All minerals
G15/10	Burbanks	100% All minerals
G15/11	Burbanks	100% All minerals
G15/12	Burbanks	100% All minerals
G15/13	Burbanks	100% All minerals
G15/25	Burbanks	100% All minerals
L15/109	Burbanks	100% All minerals
L15/110	Burbanks	100% All minerals
L15/189	Burbanks	100% All minerals
L15/234	Burbanks	100% All minerals
L15/284	Burbanks	100% All minerals
M15/1273	Burbanks	100% All minerals
M15/1369	Burbanks	100% All minerals
M15/1370	Burbanks	100% All minerals

*Application

Relinquished tenements during September 2025 Quarter:

Tenement	Project	Mineral Rights
P15/6612	Widgiemooltha	100% Au Rights
E15/1929	Widgiemooltha	100% Au Rights

9.1 Farm-in or Farm-out agreements

Auric is not party to any Farm-in or Farm-out agreements.

10.0 RELATED PARTY PAYMENTS

The Company paid salaries, superannuation, annual leave and other employment entitlements to full time employee Directors and related parties of the Company of \$338,000. The Company also paid \$28,000 to Director-related parties of the Company. These costs are included in administration costs and working capital except when technical staff are working in the field. Those direct costs are allocated to the tenements and projects and are included at item 2.1(d) of 30 September 2025 Quarter: Appendix 5B.



Figure 8. Munda Starter Pit (September 2025).

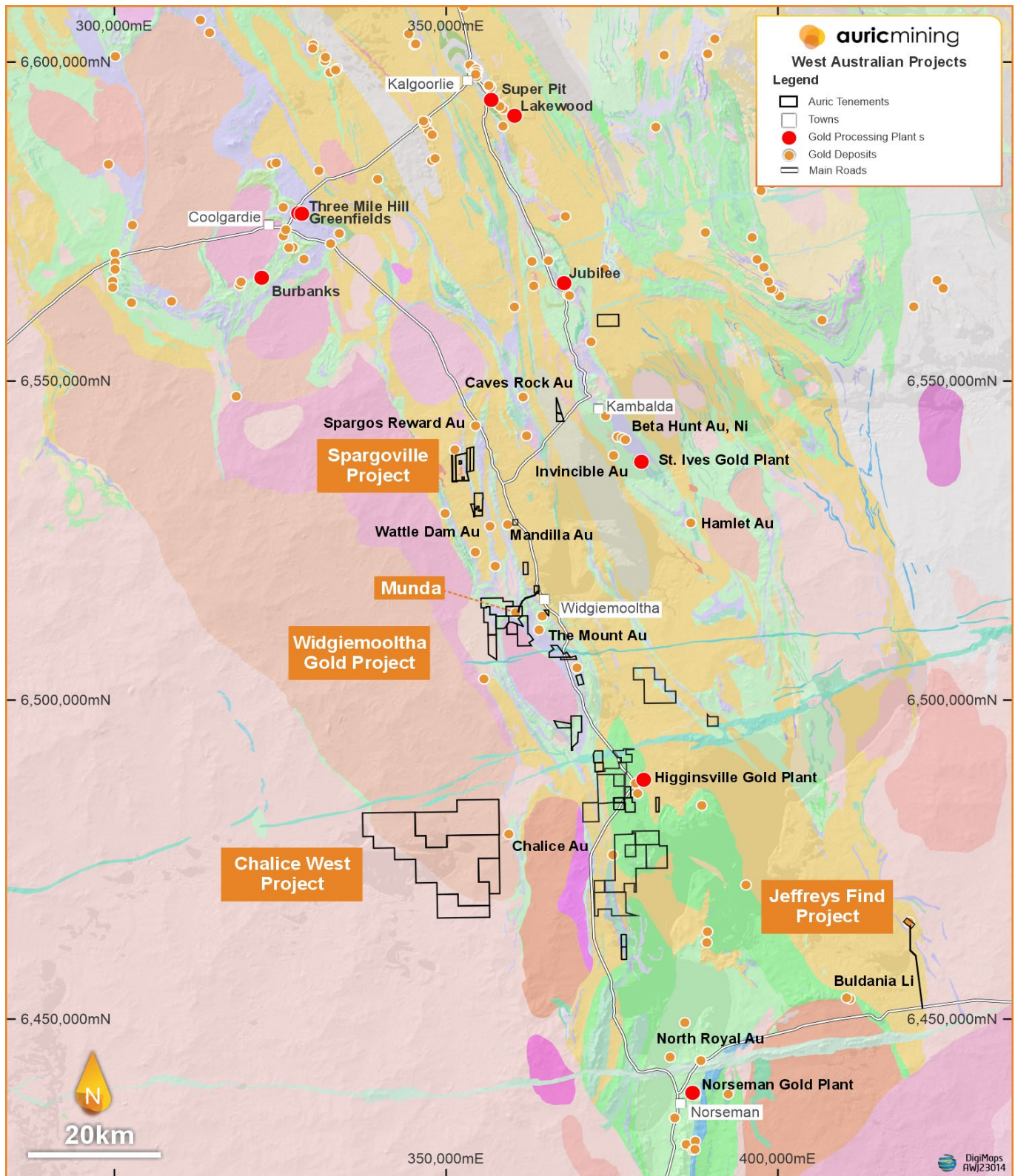


Figure 7. Auric's projects in the Widgiemooltha-Norseman area.

Auric Mining Ltd

Auric Mining Ltd was established to explore for and develop gold and other mineral deposits in the Widgiemooltha-Norseman area, of Western Australia.

Auric has tenements covering 471km². Auric holds the rights to gold on all tenements, including those held in the name of Mt Edwards Critical Metals Pty Ltd. Further, at Munda it holds all mineral rights except lithium. For all other tenements, excluding those held in the name of Mt Edwards Critical Metals Pty Ltd, Auric holds 100% of all mineral rights.

The tenements are separated into five projects (Figure 7):

The Widgiemooltha Gold Project including the Munda Gold Mine

The Widgiemooltha Gold Project located near the town of Widgiemooltha combines 38 tenements, including 5 granted Mining Leases. All tenements are highly prospective for gold mineralisation.

The Jeffrey Find Gold Mine

The Jeffreys Find Gold Mine is 50km northeast of Norseman and combines 2 tenements including 1 granted Mining Lease. It includes the Jeffreys Find gold deposit where gold mineralisation extends from the surface to at least 110m in vertical depth. Open pit mining was recently completed via a joint venture with BML Ventures Pty Ltd.

The Spargoville Project

The Spargoville Project is located 30km north of Widgiemooltha and combines 10 tenements. It lies in similar stratigraphy, proximal to the Wattle Dam Gold Mine which produced 268,000oz gold @ 10g/t from 2006-13; one of Australia's highest-grade mines at that time.

The Chalice West Project

The Chalice West Project is located 50km southeast of Widgiemooltha and proximal to the Chalice Gold Mine, a mine that produced almost 700,000 ounces of gold. The Project combines 4 tenements. It covers 245km², including geology mirroring the Chalice Gold Mine. As well as gold, the Project is prospective for Rare Earth Elements (**REE**) and for Ni-Cu and Pt-Pd deposits.

The Burbanks Gold Processing Plant

The Burbanks Gold Processing Plant is located 8km south of Coolgardie and combines 13 tenements including 3 granted mining leases and 5 General Purpose leases, together with associated infrastructure. The plant is fully permitted with access to grid power, sealed road and a water licence. It provides Auric with an in-house processing solution for ore from Munda, Lindsay's and other nearby projects. Engineering and feasibility studies are underway to determine optimal refurbishment and throughput capacity between 250,000 and 400,000 tonnes per annum.

The Lindsay's Gold Project

The Lindsays Gold Project is located 65km north of Kalgoorlie. Auric has commenced making new applications for tenements surrounding the Lindsay's Gold Project.

This announcement has been approved for release by the Board.

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Schedule of Tenements

Schedule 1. The following table lists the mining tenements held at 30 September 2025 and their location.

Tenement	Project	Location	Status	Registered Holder	Mineral Rights
Widgiemooltha					
M15/74	Widgiemooltha	WA	Live	Mt Edwards Critical Metals	100% Au Rights
M15/75	Widgiemooltha	WA	Live	Mt Edwards Critical Metals	100% Au Rights
M15/698	Widgiemooltha	WA	Live	Mt Edwards Critical Metals	100% Au Rights
M15/699	Widgiemooltha	WA	Live	Mt Edwards Critical Metals	100% Au Rights
M15/87	Widgiemooltha	WA	Live	Widgie Gold	100% All Minerals except Ni, Li
E15/1553	Widgiemooltha	WA	Live	Mt Edwards Critical Metals	100% Au Rights
E15/1576	Widgiemooltha	WA	Live	Mt Edwards Critical Metals	100% Au Rights
E15/1583	Widgiemooltha	WA	Live	Mt Edwards Critical Metals	100% Au Rights
P15/6092	Widgiemooltha	WA	Live	Mt Edwards Critical Metals	100% Au Rights
P15/6387	Widgiemooltha	WA	Live	Mt Edwards Critical Metals	100% Au Rights
P15/6570	Widgiemooltha	WA	Live	Mt Edwards Critical Metals	100% Au Rights
P15/6362	Widgiemooltha	WA	Live	Mt Edwards Critical Metals	100% Au Rights
E15/1749	Widgiemooltha	WA	Live	Mt Edwards Critical Metals	100% Au Rights
L15/414	Widgiemooltha	WA	Live	Widgie Gold	Infrastructure
L15/495	Widgiemooltha	WA	Pending	Widgie Gold	100% All Minerals
L15/496	Widgiemooltha	WA	Pending	Widgie Gold	100% All Minerals
E15/1949	Widgiemooltha	WA	Live	Widgie Gold	100% All minerals
E15/1950	Widgiemooltha	WA	Live	Widgie Gold	100% All minerals
E15/1864	Widgiemooltha	WA	Pending	Mt Edwards Critical Metals	100% All minerals
E15/2042	Widgiemooltha	WA	Pending	Widgie Gold	100% All minerals
E15/2043	Widgiemooltha	WA	Pending	Widgie Gold	100% All minerals
E15/2069	Widgiemooltha	WA	Pending	Widgie Gold	100% All minerals
E15/2073	Widgiemooltha	WA	Pending	Widgie Gold	100% All minerals
P15/6808	Widgiemooltha	WA	Live	Widgie Gold	100% All minerals
P15/6539	Widgiemooltha	WA	Pending	Mt Edwards Critical Metals	100% Au Rights
P15/6853	Widgiemooltha	WA	Pending	Widgie Gold	100% All minerals
P15/6994	Widgiemooltha	WA	Pending	Widgie Gold	100% All minerals
P63/2279	Widgiemooltha	WA	Pending	Widgie Gold	100% All minerals
P63/2280	Widgiemooltha	WA	Pending	Widgie Gold	100% All minerals
E15/1489	Widgiemooltha	WA	Live	Loded Dog Prospecting	100% All minerals
E15/1523	Widgiemooltha	WA	Live	Loded Dog Prospecting	100% All minerals
E15/1588	Widgiemooltha	WA	Live	Loded Dog Prospecting	100% All minerals
E15/1780	Widgiemooltha	WA	Live	Loded Dog Prospecting	100% All minerals
E63/1773	Widgiemooltha	WA	Live	Loded Dog Prospecting	100% All minerals
E15/1957	Widgiemooltha	WA	Live	Loded Dog Prospecting	100% All minerals
E15/1919	Widgiemooltha	WA	Live	Loded Dog Prospecting	100% All minerals
E63/2103	Widgiemooltha	WA	Live	Loded Dog Prospecting	100% All minerals

Jeffreys Find

M63/242	Jeffreys Find	WA	Live	Jeffreys Find	100% All Minerals
L63/97	Jeffreys Find	WA	Live	Jeffreys Find	Infrastructure

Spargoville

E15/1688	Spargoville	WA	Live	Spargoville Minerals	100% All Minerals
E15/1689	Spargoville	WA	Live	Spargoville Minerals	100% All Minerals
E15/1665	Spargoville	WA	Pending	Mt Edwards Critical Metals	100% All Minerals
E15/2123	Spargoville	WA	Pending	Spargoville Minerals	100% All Minerals
E26/262	Spargoville	WA	Live	Spargoville Minerals	100% All Minerals
P15/5905	Spargoville	WA	Live	Spargoville Minerals	100% All Minerals
P15/5906	Spargoville	WA	Live	Spargoville Minerals	100% All Minerals
P15/6408	Spargoville	WA	Live	Spargoville Minerals	100% All Minerals
P15/6758	Spargoville	WA	Live	Spargoville Minerals	100% All Minerals
M15/1899	Spargoville	WA	Pending	Mt Edwards Critical Metals	100% All Minerals
P24/5842	Spargoville	WA	Pending	Spargoville Minerals	100% All Minerals

Chalice West

E15/1801	Chalice West	WA	Live	Chalice West	100% All Minerals
E15/1945	Chalice West	WA	Live	Chalice West	100% All Minerals
E63/2483	Chalice West	WA	Live	Chalice West	100% All Minerals
E63/2484	Chalice West	WA	Live	Chalice West	100% All Minerals

Burbanks Gold Processing Plant

G15/10	Burbanks	WA	Live	WMines Limited	100% All Minerals
G15/11	Burbanks	WA	Live	WMines Limited	100% All Minerals
G15/12	Burbanks	WA	Live	WMines Limited	100% All Minerals
G15/13	Burbanks	WA	Live	WMines Limited	100% All Minerals
G15/25	Burbanks	WA	Live	WMines Limited	100% All Minerals
L15/109	Burbanks	WA	Live	WMines Limited	100% All Minerals
L15/110	Burbanks	WA	Live	WMines Limited	100% All Minerals
L15/189	Burbanks	WA	Live	WMines Limited	100% All Minerals
L15/234	Burbanks	WA	Live	WMines Limited	100% All Minerals
L15/284	Burbanks	WA	Live	WMines Limited	100% All Minerals
M15/1273	Burbanks	WA	Live	WMines Limited	100% All Minerals
M15/1369	Burbanks	WA	Live	WMines Limited	100% All Minerals
M15/1370	Burbanks	WA	Live	WMines Limited	100% All Minerals
G15/10	Burbanks	WA	Live	WMines Limited	100% All Minerals

Lindsay's

E27/246	Lindsay's	WA	Pending	LMG (WA)	100% All Minerals
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