Toll Milling Campaign at Lakewood Mill to Commence Late October First Cash Expected November

Highlights

- **40,000 tonnes of high-grade ore** currently stockpiled on the Munda ROM as at 19 September 2025.
- **Haulage contract executed** with TLL Haulage Solutions Pty Ltd.
- **60,000 tonne toll parcel** confirmed at Black Cat's Lakewood Mill, with milling expected to commence around **24 October 2025**.
- **JT Metallurgical Services Pty Ltd** engaged to oversee the campaign on Auric's behalf.
- **Cash proceeds anticipated late November 2025.**
- Agreement executed with Black Cat on **4 July 2025, providing for up to 125,000 tonnes** to be processed.

Management Comment

Managing Director, Mark English, said:

"Auric is delighted to confirm this toll milling campaign at Black Cat's Lakewood Mill. With ore already stockpiled, haulage commencing in October, and milling scheduled for late October, we are on track to deliver our first gold revenue from the Munda starter pit in November.

"The toll milling agreement covers up to 125,000 tonnes. This represents a pivotal milestone for Auric as we begin to develop Munda. This agreement will be highly beneficial for both Auric and Black Cat. Importantly, it sets the stage for our future plans to develop the larger Munda Main Pit commencing in 2026," said Mr English.

Auric Mining Limited
ACN 635 470 843
Level 1, 1 Tully Road, East Perth WA 6004
PO Box 1057, Joondalup DC WA 6919
info@auricmining.com.au
08 9548 9997
auricmining.com.au
ASX: AWJ

Auric and Black Cat representatives: Lakewood Mill, August 2025.

The Announcement

Auric Mining Limited (ASX: **AWJ**) (**Auric** or the **Company**) is pleased to announce substantial progress at the Munda Gold Mine with the first toll milling campaign formally scheduled at Black Cat Syndicate Ltd's (ASX: BC8) Lakewood Mill.

Mining of the Munda Starter Pit commenced earlier in 2025 and is expected to be completed in October/November 2025.

The first 60,000 tonne parcel will be processed commencing on or about 24 October 2025, with one or two further toll milling campaigns expected between January and March 2026.

The toll milling arrangement represents a cost-effective pathway to monetise the Munda Starter Pit ore while positioning Auric for long-term growth. The Company expects to receive first cash flows in late November 2025, demonstrating its ability to generate near-term value for shareholders.

Once the Starter Pit campaign is completed, Auric will commence detailed planning and scoping for the Munda Main Pit, with work scheduled to begin in Q2/2026. The Main Pit represents a major opportunity to expand production and reinforce Auric's ambition to build into a sustainable mid-tier gold producer.

Munda Gold Mine, September 2025.

Forward Looking Statement

This Announcement may contain forward-looking statements which are identified by words such as 'may', 'could', 'should', 'believes', 'estimates', 'targets', 'expecting', or 'intends' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on 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.

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

Corporate Enquiries

Mark English
Managing Director
Auric Mining Limited

T +61 409 372 775
E menglish@auricmining.com.au

Investor Relations

Alex Cowie
Director
NWR Communications

T +61 412 952 610
E alexc@nwrcommunications.com.au

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