

$17m Placement to Accelerate Growth

Highlights

- **Firm commitments received to raise A$17 million at $A0.185 per share via a two-tranche placement.**
- **The placement was strongly supported by new, high-quality, Australian & International institutions, resource funds and existing shareholders.**
- **Provides endorsement of the Company's strategy to:**
  - **acquire additional near-term production assets;**
  - **accelerate drilling activities to aggressively grow the resource base; and**
  - **continue to systematically re-develop the Burbanks processing plant.**
- **Share Purchase Plan launched to raise up to A$3.0 million** (subject to ASX waiver)**.**

Strongly Supported Capital Raising to Accelerate Resource Growth

Auric Mining Limited (ASX: **AWJ**) ("**Auric**" or the "**Company**") is pleased to announce the Company has received firm commitments from new and existing sophisticated, professional, and institutional investors for a two-tranche placement of 91,891,892 shares to raise approximately A$17 million (before costs), priced at A$0.185 per New Share (the "**Placement**").

The Company held A$33.0 million in cash at the end of September (refer ASX announcement 15 October 2026) and upon completion of the Placement the Company will be well funded to further accelerate its exploration activities while maintaining timelines and near-term construction activities at Burbanks. Full project development remains subject to securing additional funding.

The Placement was strongly supported by new high-quality International and Australian institutions as well as existing shareholders. Directors will also participate in both the Placement and the Share Purchase Plan.

Funds raised will primarily be used to grow the resource base through the acquisition of the Union Jack and Iron Maiden Projects (refer ASX announcements 9 September 2026 and 10 November 2026 respectively), and increased drilling across the Company's growing project portfolio, as well as ongoing de-risking grade control and growth drilling at Munda.

Use of funds will include:

- Munda grade control and extensional drilling to grow the Mineral Resource;
- Extensional and resource growth drilling at the Union Jack Project, which is located 15km from Burbanks;

- Acquisition and the commencement of drilling at Iron Maiden, which lies 5km south of Norseman. This project has seen little exploration in the last 20 years;
- Relocation of the recently purchased infrastructure package and equipment for Burbanks, which is expected to be delivered to Burbanks during December 2026; and
- General working capital and ongoing business development activities.

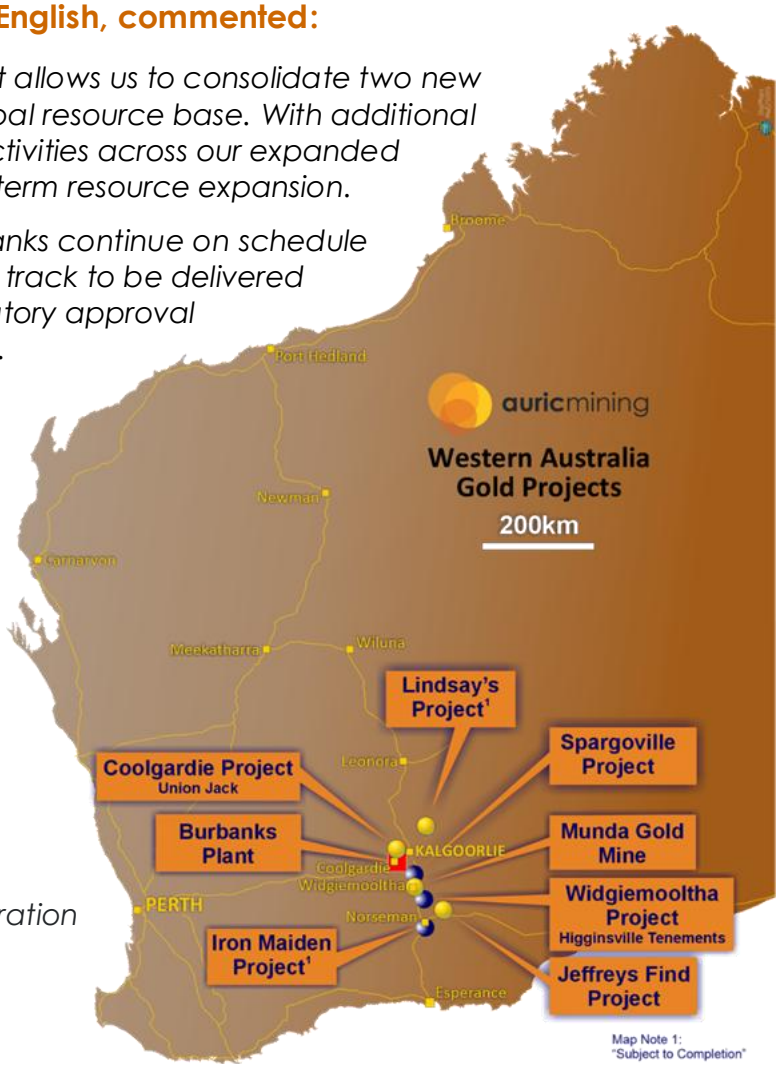
Auric Managing Director, Mark English, commented:

"This strongly supported placement allows us to consolidate two new projects, further increasing our global resource base. With additional funds, we will accelerate drilling activities across our expanded project portfolio targeting at near term resource expansion.

"Importantly, our activities at Burbanks continue on schedule with the infrastructure package on track to be delivered to Burbanks this quarter and regulatory approval processes advancing as expected.

"The Company's aim is to become a standalone gold producer in the fastest possible time. To that end, we are rapidly expanding and growing the business through smart acquisitions to ensure long term feed for the Burbanks processing plant.

"We thank all of our existing shareholders for their continued support and look forward to welcoming many new institutional funds to the register as we rapidly increase our activities across exploration and mine development."



Auric CEO, Gareth Solly, commented:

"Auric owns the key infrastructure required to move into production, giving us a clear pathway to cash flow in the heart of the Kalgoorlie region. With a healthy cash balance, we are well positioned to rapidly grow our gold resources, targeting potential near term production assets.

"Our focus is disciplined capital allocation to systematically derisk the business through exploration and mine life growth and ultimately converting that into cash flow."

Placement

The Placement of 91,891,892 New Shares at A$0.185 per New Share (Placement Shares) will be completed in two tranches as follows:

- Tranche 1 to raise ~A$8.7 million pursuant to the Company's placement capacity under ASX Listing Rules 7.1 (28,184,040 Placement Shares) and 7.1A (18,789,360 Placement Shares)); and
- Tranche 2 to raise ~A$8.3 million (44,918,492 Placement Shares), subject to shareholder approval at an Extraordinary General Meeting (EGM) expected to be held in mid-December 2026.

Included in Tranche 2 are commitments made by directors of Auric to subscribe for A$120,000 (648,648 Placement Shares) on the same terms as unrelated investors in the Placement ("**Director Placement**"). For the avoidance of doubt, the Director Placement forms part of Tranche 2 and is subject to shareholder approval at the EGM.

Canaccord Genuity (Australia) Limited, Taylor Collison Limited and MA Moelis Australia Advisory Pty Ltd acted as Joint Lead Managers to the Placement. Lazarus Advisory Pty Ltd acted as Co-Manager to the Placement.

Share Purchase Plan

The Company intends to give the opportunity to existing eligible Auric shareholders to subscribe for additional shares in the Company at A$0.185 per New Share, being the same price as the Placement ("**SPP**"). The amount to be raised under the SPP will be up to A$3,000,000. The record date for the SPP is 5pm (AWST) on 11 November 2026.

Separately, the eligible Directors have made commitments to support the SPP to their full capacity, subscribing for A$90,000.

Further details of the SPP will be provided in a subsequent announcement.

The undertaking of the SPP at an issue price of A$0.185 per share is subject to the granting of a waiver by the ASX. As the issue price discount limitation requirements of the SPP exception in ASX Listing Rule 7.2 (Exception 5) and ASX Listing Rule 10.12 (Exception 4) are not strictly met, the Company has applied to ASX for a waiver to allow the Company to issue Shares under the SPP to eligible shareholders at an issue price of A$0.185 per New Share, being the same terms as the Placement. The Company will keep the market informed of the outcome of the waiver application.

Key Dates for Placement and SPP

KEY EVENT	Time & Date
SPP Record Date	5pm (AWST) Wednesday, 11 November 2026
Settlement of the New Shares issued under Tranche 1 of the Placement	Tuesday, 17 November 2026
Allotment and application for trading of New Shares issued under Tranche 1	Wednesday, 18 November 2026
Lodgment of SPP booklet and opening of SPP Offer	Thursday, 19 November 2026
Closing Date of SPP Offer	5pm (AWST) Tuesday, 15 December 2026
EGM to approve the issue of New Shares under Tranche 2	Mid December 2026
Settlement of New Shares issued under Tranche 2	Mid December 2026
Allotment of New Shares issued under Tranche 2 and SPP shares	Mid December 2026

These dates are indicative only and are subject to change without notice. All times and dates are Australian Western Standard Time, unless otherwise stated. Subject to the requirements of the Corporations Act, the ASX Listing Rules and any other applicable laws, Auric reserves the right to amend the timetable without notice.

An Appendix 3B reflecting the abovementioned securities proposed to be issued pursuant to the Placement and SPP follows this announcement.

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

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