



23 December 2020

ASX/MEDIA RELEASE

Share Sale Facility for Holders of Unmarketable Parcels

Established Australian copper and gold producer and explorer, Aeris Resources Limited ("Aeris" or "the Company") is pleased to announce it has established an Unmarketable Parcel Sale Facility (**UMP Facility**) for holders with parcels of fully paid ordinary shares in Aeris (**Shares**) valued at less than \$500 (each an **Unmarketable Parcel**).

The UMP Facility will enable Aeris shareholders who hold an Unmarketable Parcel of Shares (**UMP Shareholders**) to sell their shares without incurring any brokerage or handling costs.

Any tax consequence arising from the participation in the UMP Facility will be the responsibility of UMP Shareholders.

The Company values all of its shareholders and by facilitating this sale, the Company expects to reduce administrative costs and also provide an opportunity to investors with Unmarketable Parcels, who may find it difficult or expensive to dispose of those Shares through normal means, by enabling them to dispose of their Unmarketable Parcels in a cost-effective manner.

The UMP Facility will be available to UMP Shareholders recorded on the Company's register of members, who at 7.00pm (AEDT) on 21 December 2020 (**Record Date**), were holders of an Unmarketable Parcel in the Company. As at close of trading on the Record Date, an Unmarketable Parcel was any shareholding below 5,100 shares (representing \$500 in value based upon \$0.098 cents per share).

The UMP Facility will be subject to the terms set out in the attached letter which will be sent to each eligible UMP Shareholder on 31 December 2020 and which provides details of the UMP Facility as well as instructions for those UMP Shareholders wishing to retain their Shares.

UMP Shareholders are not obliged to sell their Shares. However UMP Shareholders who do not wish to sell their Shares will need to opt out of the UMP Facility by returning the Share Retention Form no later than 5.00pm 11 February 2021 (AEDT) or their Shares will be automatically sold for them.



A summary of key dates in relation to the UMP Facility are as follows:

Event	Date
Record Date	21 December 2020
Announcement to ASX	23 December 2020
Letters sent to shareholders holding Unmarketable Parcels	31 December 2020
Closing Date for receipt of Share Retention Form	11 February 2021

Aeris may modify these dates or suspend or terminate the UMP Facility (in accordance with its Constitution and the ASX Listing Rules). Any modification, suspension or termination will be notified to shareholders through an announcement to the ASX.

A copy of the correspondence being sent to eligible UMP Shareholders is attached.

This announcement is authorised for lodgement by:

Andre Labuschagne
Executive Chairman

ENDS

For further information, please contact:

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Executive Chairman
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About Aeris

Aeris Resources Limited (ASX: AIS) is a diversified mining and exploration company. The Company has a growing portfolio of copper and gold operations, development projects and exploration prospects. Aeris has a clear vision to become a mid-tier mining company with a focus on gold and base metals, delivering shareholder value.

Aeris' Board and management team bring decades of corporate and technical expertise in a lean corporate structure. Its leadership has a shared, and highly disciplined focus on operational excellence, and an enduring commitment to building strong partnerships with the Company's workforces and key stakeholders.

Headquartered in Brisbane, in FY21 Aeris is forecasting to produce between 23,500 and 24,500 tonnes of copper from its Tritton Copper Operation in New South Wales, and between 70,000 and 75,000 ounces of gold from its Cracow Gold Operation in Queensland.



[Name of security holder]
[Security holder's address]

Dear Shareholder

IMPORTANT NOTICE

Aeris Resources Limited ACN 147 131 977 – Share Sale of Unmarketable Parcel of Shares

I am writing to you to advise that Aeris Resources Limited (ASX:AIS) (**Aeris or Company**) has established an Unmarketable Parcel Sale Facility (**UMP Facility**) for holders of parcels of fully paid ordinary Shares in Aeris which are valued at less than A\$500 as at close of trade on 21 December 2020 (**Unmarketable Parcels**).

The Company is offering this sale facility to assist holders of Unmarketable Parcels to sell their Shares. Holders of Unmarketable Parcels who take advantage of the UMP Facility will have their Shares sold without having to use a broker or pay brokerage. The Company has appointed Bell Potter as the broker for Shares sold under the UMP Facility. The Company will pay for all the costs of the sale for shareholders who use the UMP Facility, excluding any tax consequences from the sale (which remain the shareholder's responsibility).

Our records show that you held an Unmarketable Parcel based on the Company's closing share price of A\$0.098 on Monday 21 December 2020 (**Record Date**), being a shareholding below 5,100 Shares. Unless you advise the Company that you **DO NOT WISH** to sell your Shares within six (6) weeks of the date of this letter by returning the Share Retention Form, the Company intends to sell your Shares through the UMP Facility in accordance with rule 20 of the Company's constitution and the ASX Listing Rules 15.13. Proceeds of the sale will be sent to you following settlement of the sale or otherwise as soon as is reasonably practicable.

If you wish to participate in the UMP Facility, your Shares will be sold on-market after the Closing Date at the prevailing market price.



The price you will receive for each Share will be the average price of every share sold on the ASX under the UMP Facility. All holders of Unmarketable Parcels who are participating in the UMP Facility will receive the same price per Share and payment for your holding will be the average sale price multiplied by the number of your Aeris Shares sold. As the sale price is an average, the proceeds you receive may be more or less than the actual price received by the broker for the sale of your Aeris Shares.

If you DO NOT WISH to sell your Shares through the UMP Facility, you must complete and return the enclosed Share Retention Form to the Company's share registry, Link Market Services, by 5.00pm (AEDT) on Thursday 11 February 2021 (**Retention Date**). Please read the instruction on your personalised Share Retention Form carefully before completing it.

If you wish to sell your Shares through the UMP Facility, you do not need to take any action.

By refraining from taking any action, after the expiration of the time prescribed by the ASX Listing Rules 15.13 and the Company's Constitution rule 20, you will be deemed to have irrevocably appointed the Company as your agent:

- (a) to sell all of your Shares at a price to be determined by when and how the Shares are sold, and without any costs being incurred by you (other than in respect of any potential tax consequences); and
- (b) to deal with the proceeds of the sale as set out in the attached information pack.

Important information

The Company has determined that you hold an Unmarketable Parcel, based on the Company's closing share price on the Record Date.

If you have an Unmarketable Parcel as at the Record Date, then unless you complete and return the Share Retention Form, the Company will be entitled to sell your Shares under the UMP Facility.

The Company does not make any recommendations or provide any advice to you regarding whether to buy, sell or hold your Shares, nor that this UMP Facility is the best way to sell your Shares. If you need help deciding what to do, or if you require information regarding the financial, legal or tax consequences of participating in the UMP Facility, you should consult your legal, financial or taxation adviser.



The market price of Shares is subject to change. Current information on the price of Aeris Shares is available at the ASX website www.asx.com.au or at www.aerisresources.com.au.

The attached information sheet sets out further details of the UMP Facility, which you should read carefully before making any decision. If you require any further information you can also contact the Company's share registry, Link Market Services, on 1300 131 543 between the hours of 8:30 AM to 5:00 PM (AEST) Monday to Friday.

Yours sincerely,

Andre Labuschagne
Executive Chairman

Aeris Resources Limited



Q&A Information Sheet

Share Sale Facility for Holders of Unmarketable Parcels

1. What is an Unmarketable Parcel?

An Unmarketable Parcel is a parcel of fully paid ordinary shares in Aeris with a market value of less than A\$500 on the Record Date (**Unmarketable Parcel**). Accordingly, this will be any registered shareholding of less than 5,100 Shares based on the closing price of Aeris Shares of A\$0.098 on the Record Date. The Record Date for the purposes of determining holders of Unmarketable Parcels has been set at 7:00pm (AEDT) on 21 December 2020.

2. Why is Aeris doing this?

As outlined in the letter, by facilitating the sale of Unmarketable Parcels, the Company expects to reduce the administrative costs associated with maintaining a large number of Unmarketable Parcels. The UMP Facility will also enable investors with Unmarketable Parcels, who may find it difficult or expensive to dispose of those shares through normal means, to dispose of their shares in a cost effective manner without having to use a broker or pay brokerage. Shareholders will still be responsible for any tax consequences arising out of the sale of their Shares under the UMP Facility.

Based on the register of ASX shareholders of Aeris as at 7.00pm (AEDT) on the Record Date, 2,242 of the Company's 5,191 shareholders hold an Unmarketable Parcel.

If all shareholders with Unmarketable Parcels wish to sell their Shares under the UMP Facility, there will be a 43.2% reduction (approximately) in the number of Aeris shareholders (assuming no other change to the number of shareholders), which will result in significant administrative savings for the Company.

3. Does Aeris have the authority to sell my Shares?

Under ASX Listing Rules 15.13 and rule 20 of the Company's Constitution, Aeris has the right to sell Unmarketable Parcels, unless a shareholder elects to retain their Shares before the Closing Date.

4. Who will sell my shares under the UMP Facility?

The Company has appointed Bell Potter as the broker for shares sold under the UMP Facility.



5. What is the amount I will receive from the sales of my shares?

The shares will be sold on-market after the Closing Date at the prevailing market price.

You will receive an amount per share equal to the total proceeds from all shares sold under the UMP Facility divided by total number of shares sold under the UMP Facility, without any deduction for brokerage or handling costs.

Accordingly, the price you will receive for each Share will be the average price of every share sold on the ASX under the UMP Facility. All holders of Unmarketable Parcels who are participating in the UMP Facility will receive the same price per Share and payment for your holding will be the average sale price multiplied by the number of your Aeris Shares sold. As the sale price is an average, the proceeds you receive may be more or less than the actual price received by the broker for the sale of your Aeris Shares.

The price you receive will depend on a number of factors including market conditions at the time of sale and may differ from the price appearing in the media or quoted by the ASX on any day and may not be the best price on the day your shares are sold.

If at the Closing Date the value of your shares have increased so that you no longer have an Unmarketable Parcel (eg. due to an increase in the share price or in the number of shares you hold) your shares will NOT be sold.

6. What are the key dates?

A summary of key dates in relation to the UMP Facility are as follows:

Event	Date
Record Date	21 December 2020
Announcement to ASX	23 December 2020
Letters sent to shareholders holding Unmarketable Parcels	31 December 2020
Closing Date for receipt of Share Retention Form	11 February 2021

7. What is the price of Aeris shares?

The sale price of Aeris shares on 21 December 2020 was A\$0.098. The share price changes frequently, and more recent prices are available on the ASX website (www.asx.com.au) under the ASX code: AIS.



8. What if Aeris' share price changes between the Record Date and Closing Date?

If Aeris' share price on the ASX increases between the Record Date and Closing Date such that at the Closing Date the value of your Shares is equal to or greater than A\$500, your Shares will not be sold under the UMP Facility and you will continue to retain your Shares.

9. When will the proceeds from the sale of Shares be sent to me?

Payment of the proceeds of sale will be sent to you as soon as reasonably practicable following settlement of the sale.

You will receive a transaction statement confirming the number of Shares you sold.

Payment will be made via a direct credit to your bank account at an Australian financial institution (where we have your details or upon nomination by you of a relevant bank account), or otherwise by cheque in Australian dollars to your postal address as shown in the share register, or if you are a joint holder to the address shown in the share register as the address of the member whose name first appears in the register

10. If I buy more Shares, can I retain my holding?

Yes, if you buy more Shares before the Closing Date so that you hold Shares worth A\$500 or more on the Closing Date, your Shares will not be sold through the UMP Facility. Any additional Shares must be registered by 5:00pm (AEDT) on 11 February 2021 under the same name and address and with the same holder number (SRN or HIN) as set out in the Share Retention Form.

11. What if my Shares are held in a CHESS holding?

If your Shares remain in a CHESS holding at 5.00pm (AEDT) on 11 February 2021, the Company may move those Shares to an issuer sponsored holding or certificated holding for the purposes of divestment and the Shares will then be sold through the UMP Facility in accordance with clause 20 of the Company's Constitution and ASX Listing Rule 15.13.

12. Where can I get further information?

Should you have any questions concerning your shareholding or how the UMP Facility will work, please contact Link's information line on 1300 131 543.



13. What if I hold multiple Unmarketable Parcels?

If you hold multiple holdings that, in isolation, are deemed to be Unmarketable Parcels, but when aggregated would constitute a parcel worth A\$500 or more, you can contact Link Market Services to have those holdings merged into one holding so that this is reflected on the register before the Closing Date. If you do not do this, each of your holdings will be treated as a separate Unmarketable Parcel.

Important notes

Aeris reserves the right to change any of the dates referred to in this letter by notice to the ASX or to vary, delay or cancel the sale of your Shares and not proceed with any sale of Shares at any time before your Shares are sold. This letter does not constitute advice nor a recommendation to buy, sell or hold Shares, nor that the UMP Facility is the best way to sell Shares. If you are in any doubt about what to do, you should consult your legal, financial or taxation adviser.