

CONSTELLATION CONTINUES TO SHINE

Highlights:

- **TAKD019 intersects a 60m thick sulphide interval (ranging from disseminated to massive) from 140m down hole (assays pending)**
- **The Reverse Circulation (RC) drill program has defined a significant shallow oxide/supergene enriched copper footprint from 5m below surface (assays pending)**
- **Diamond drilling continues to expand the down plunge and along strike extents of the mineralised system associated with the larger/deeper Moving Loop EM (MLTEM) plate:**
 - **TAKD011 - 1.75m @ 8.54% Cu, 5.62g/t Au, 21.9g/t Ag (from 346.85m¹)**
 - **Five new diamond holes (TAKD015 – TAKD019) have all intersected the sulphide horizon (assays pending)**
- **Downhole electromagnetic (DHEM) surveying has defined a second EM conductor at depth, beneath the known mineralised system**
- **Application made for further 40 RC drill holes to further define potential near surface mineralisation**
- **Mineralisation now traced 850m down plunge and remains open down plunge and along strike**

¹ Interval length selection based the entire logged sulphide intersection. The reported interval does not apply a Cu cut-off grade.

Established Australian copper-gold producer and explorer, Aeris Resources Limited (ASX: AIS) (Aeris or the Company) is pleased to provide an update on exploration activities at the Constellation deposit, located within the Company's 100% owned Tritton tenement package in New South Wales.

Aeris' Executive Chairman, Andre Labuschagne, said: "Constellation continues to provide exciting results from both the drilling program and the DHEM surveying."

"The 60m sulphide intersection in TAKD019 is particularly exciting, however further drilling is required to understand its significance in relation to the other drilling results, both up-and-down-dip from its location."

"The RC drill program has surpassed our expectations. Intersecting oxide and supergene copper mineralisation from near surface to approximately 130m below surface, over a 120m long strike length, is a fantastic outcome."

"The mineralised system has now been traced approximately 850m down plunge and between 120m to 150m along strike, from 5m below surface. The Constellation deposit is shaping up as a copper rich system with clear open pit opportunities."

Figure 1 – Plan view showing location of drill holes completed at the Constellation deposit and the interpreted extents of the mineralised system.

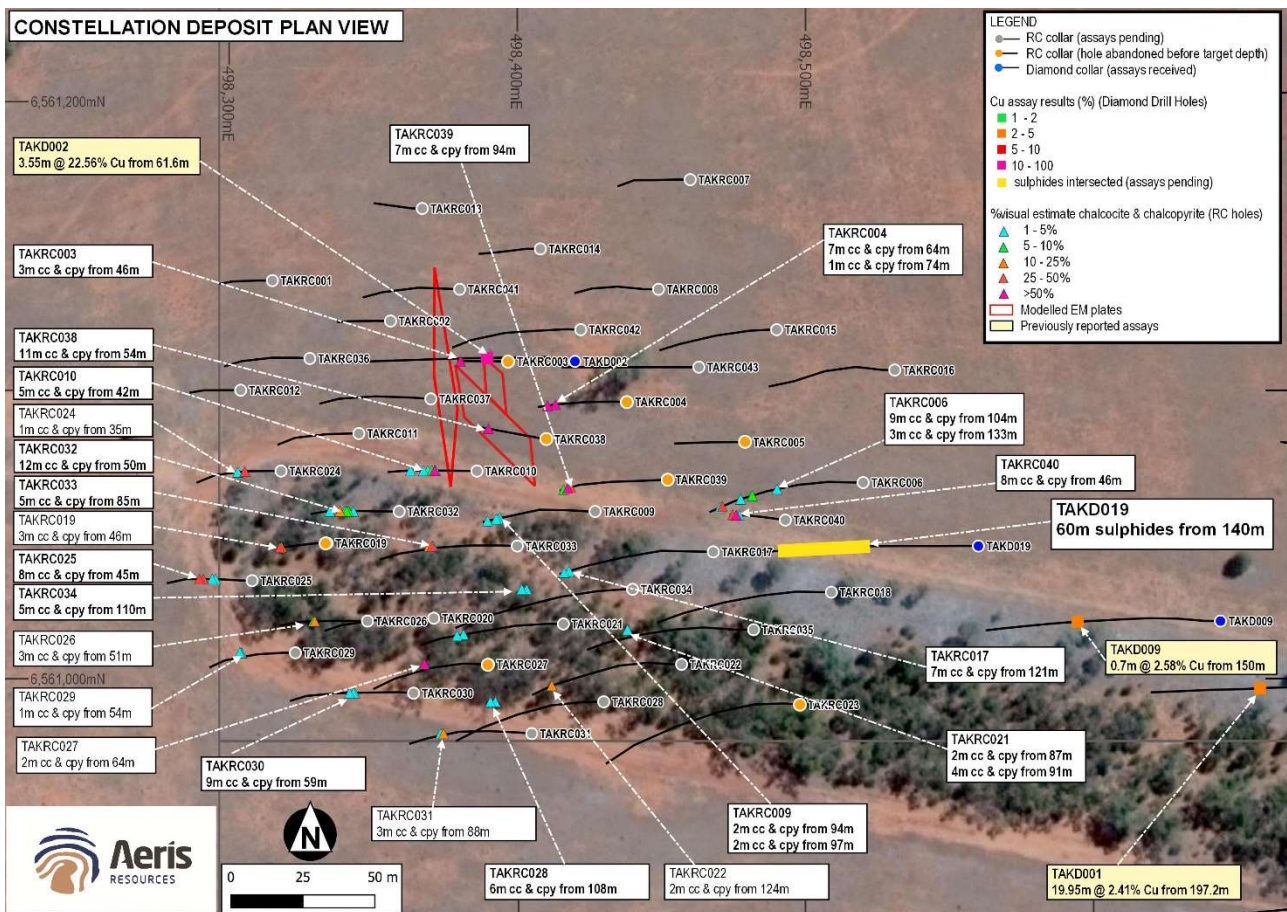
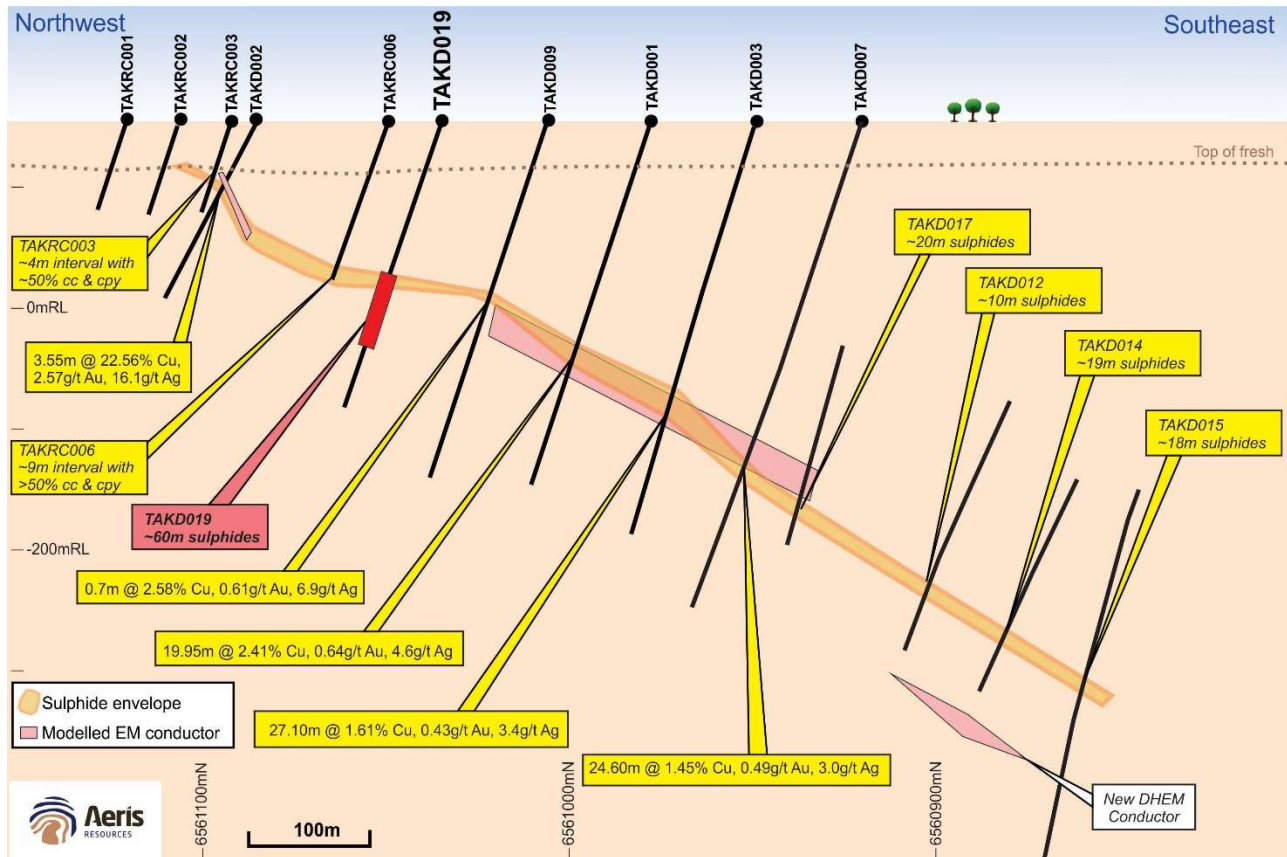


Figure 2 – Cross section through the Constellation deposit showing completed drill holes along the section plane. The copper sulphide envelope is defined by the orange wireframe. The 60m thick sulphide interval from TAKD019 is denoted by the solid red line.



TAKD019

Diamond drill hole TAKD019 targeted the untested ground between the RC drill holes and the shallowest diamond drill hole (TAKD009 - 0.7m @ 2.58% Cu) – see Figures 1 and 2 above. TAKD019 intersected an approximately 60m thick zone containing variable quantities of sulphides (pyrite with lesser chalcopyrite) from 140m down hole (130m below surface) (assays pending).

The significant sulphide intersection from TAKD019 is materially greater than any other drill intersection recorded at Constellation to date. It is not yet clear why the sulphide package is significantly thicker in TAKD019, or how it correlates with sulphide intersections in the surrounding drill holes. To ensure the entire mineralised system around TAKD019 is defined it is likely the surrounding RC drill holes will require extending. A review of the completed RC drill holes is underway.

RC Drill Program

RC drilling at the Constellation deposit is focused on defining the lateral extents of shallow oxide/supergene enriched copper mineralisation intersected in diamond drill hole TAKD002 (3.55m @ 22.56% Cu) and two modeled EM plates via ground MLTEM and DHEM surveys.

This drill program is well advanced with 43 of the 60 holes approved having been drilled to date. Drilling has targeted an initial 40m x 40m grid, with follow-up infill drilling at 20m x 20m spacing. As the Constellation deposit straddles 3 of Aeris' exploration tenements, an application has been made for a further 40 RC drill holes so that drilling can be extended into the adjoining exploration tenements to continue chasing the copper system further along strike.

RC drilling to date has intersected oxide (malachite & azurite), supergene (chalcocite), native copper and primary (chalcopyrite) copper mineralisation from 5m below surface, over a 120m strike length, to approximately 130m below surface. The lateral extents of the chalcocite +/- chalcopyrite horizon are significantly greater than anticipated, compared to the small footprint from the modelled EM plates.

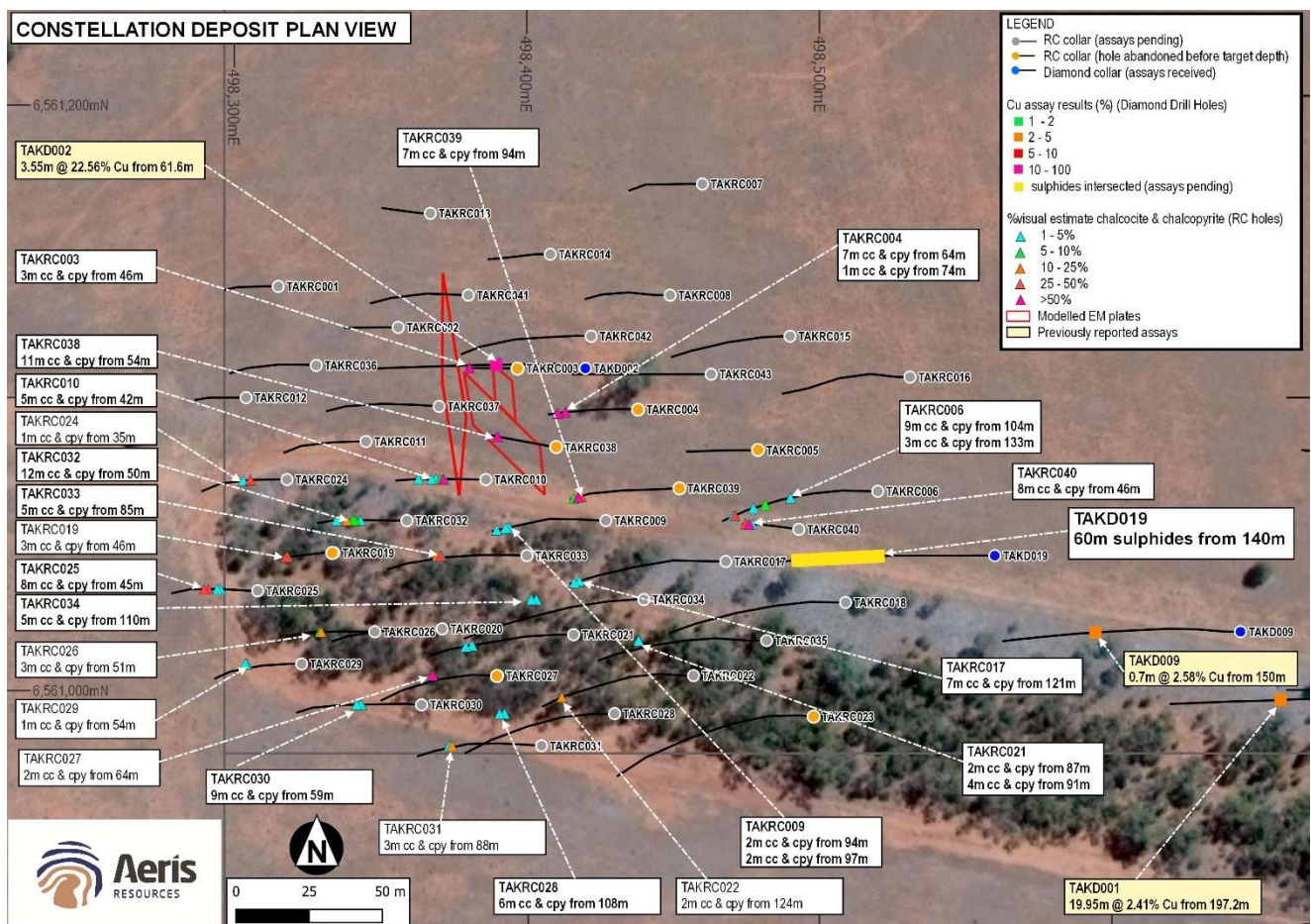
Of the 43 RC holes completed to date, 35 have intersected various forms of copper mineralisation (assays pending). Based on visual estimates of copper mineral content and textures, significant intersections include:

- TAKRC038 - 11m of chalcocite +/- chalcopyrite from 54m (visual estimate >50% sulphides);
- TAKRC039 - 7m of chalcocite +/- chalcopyrite from 94m (visual estimate >50% sulphides);
- TAKRC040 - 8m of chalcocite +/- chalcopyrite from 46m (visual estimate >50% sulphides); and
- TAKRC027 - 2m of chalcocite +/- chalcopyrite from 64m (visual estimate >50% sulphides).

Three different mineralised layers have been identified from the RC drill program:

1. An upper oxide copper horizon forms a sub-horizontal “blanket” from near surface to a nominal 40m below surface. Copper minerals within the oxide blanket are primarily malachite and azurite;
2. A zone of supergene enrichment occurs beneath the oxide blanket. The primary copper mineral associated with supergene enrichment at Constellation is chalcocite. The supergene zone forms along the mineralised structure, striking north - south and dipping moderately to the southeast; and
3. From approximately 130m below surface, the proportion of chalcocite reduces with chalcopyrite becoming the dominant copper mineral. The transition to chalcopyrite rich mineralisation demarcates the base of the supergene zone.

Figure 3 – Plan view showing the completed RC drill holes at the Constellation deposit. Drill holes include visual % estimates of combined chalcocite (cc) and chalcopyrite (cpy).



Diamond Drill Program

Diamond drilling at the Constellation deposit has continued to focus on testing the larger MLTEM plate. Of the 19 drill holes completed to date, 17 have targeted this MLTEM plate.

Five drill holes have been completed since the previous ASX update (refer to ASX Announcement “Constellation Update” dated 22nd April 2021) with all intersecting copper sulphide mineralisation:

- TAKD015 tested the down plunge extents to the mineralised system. The drill hole intersected the sulphide horizon (assays pending) approximately 80m below the previously deepest intersection (TAKD014);
- TAKD016, TAKD017 and TAKD018 tested the northern extents to the mineralised system beneath TAKD010 (25.0m @ 0.66% Cu, including 7.0m @ 1.43% Cu). All three drill holes intersected the sulphide horizon (assays pending); and
- TAKD019 targeted the untested ground between the RC drill holes and the shallowest diamond drill hole (TAKD009). TAKD019 intersected an approximately 60m thick zone containing variable quantities of sulphides (pyrite with lesser chalcopyrite) from 140m down hole (130m below surface) (assays pending).

Assay results have also been received for drill hole TAKD011 (1.75m @ 8.54% Cu, 5.62g/t Au, 21.9g/t Ag). The drill hole intersected the sulphide horizon along the interpreted south margin of the mineralised system.

A summary of diamond drill hole intersections at the Constellation deposit are listed below in Table 1.

Table 1: Summary of diamond drill holes completed at the Constellation deposit. Updated information, compared to the table included in the 22 April 2021 ASX announcement, is shaded in grey.

Drill Hole	Result
TAKD001	19.95m @ 2.41% Cu, 0.64g/t Au and 4.6g/t Ag
TAKD002	3.55m @22.56% Cu, 2.57g/t Au and 16.1g/t Ag
TAKD003	27.1m @ 1.61% Cu, 0.43g/t Au and 3.4g/t Ag
TAKD004	Failed to intersect copper sulphide horizon on northern perimeter
TAKD005	2.6m @6.10% Cu, 0.99g/t Au and 11.0g/t Ag
TAKD006	5.85m @ 4.60% Cu, 0.96g/t Au and 28.6g/t Ag
TAKD007	24.6m @ 1.45% Cu, 0.49g/t Au, 3.0g/t Ag
TAKD008	Hole abandoned due to drill deviating too far from target
TAKD009	0.70m @ 2.58% Cu, 0.61g/t Au, 6.9g/t Ag
TAKD010	25.0m @ 0.66% Cu, 0.71g/t Au, 1.1g/t Ag from 211m including 7.0m @ 1.43% Cu, 1.77g/t Au, 2.4g/t Ag from 221m
TAKD011	1.75m @ 8.54% Cu, 5.62g/t Au, 21.9g/t Ag
TAKD012	TAKD012 intersected an approx.10 metre thick (true thickness) sulphide interval (assays pending)
TAKD013	Failed to intersect copper sulphide horizon on northern perimeter
TAKD014	TAKD014 intersected an approximate 19 metre thick (true thickness) sulphide interval (assays pending)
TAKD015	TAKD015 intersected an approx. 18m thick sulphide interval
TAKD016	TAKD016 intersected an approx. 8m thick sulphide interval (assays pending)
TAKD017	TAKD017 intersected an approx. 20m thick sulphide interval
TAKD018	TAKD018 intersected an approx.16m thick sulphide interval (assays pending)
TAKD019	TAKD019 intersected an approx.60m thick sulphide interval (assays pending)

Downhole EM Surveying

DHEM surveying detected a new EM conductor at depth beneath the known sulphide body at Constellation. Drilling to date has not intersected this modelled EM conductor, although TAKD015 intersected a 50cm thick pyrite and pyrrhotite rich massive sulphide lens at the interpreted target depth, 60m south from the modelled plate.

Technical Discussion

Results from the RC program indicate the thicker and higher conductance “core” identified from the two modelled near-surface EM plates is part of a larger chalcocite dominant mineralised system. This is an encouraging result highlighting the potential to extend the supergene enriched chalcocite horizon further south with additional drilling in areas which did not detect an EM response.

A sub-horizontal copper oxide horizon is present from near surface (~5m) down to a nominal 40m below surface. Oxide copper minerals (malachite and azurite) have been observed over a ~200m (north – south) x ~150m (east – west) footprint. Visual % estimates of combined malachite and azurite are generally low at ≤5% with local occurrences up to 25 – 50% in places.

Below the copper oxide domain the mineralised structure(s) intersected from the deeper diamond drill holes have been subjected to supergene enrichment down to a nominal 130m below surface. Within the supergene enrichment zone the dominant copper mineral is chalcocite, a high grade copper mineral. Toward the base of the supergene enriched zone chalcopyrite becomes increasingly prevalent.

The mineralised system has now been traced approximately 850m down plunge and between 120m to 150m along strike.

Four EM plates have been identified to date. The two near surface plates are interpreted to be part of the supergene mineralisation being identified in the RC drill program. The larger, deeper MLTEM plate is the focus of the current diamond drilling program. A second EM conductor at depth, below the MLTEM conductor, has recently been identified from downhole surveying. This new EM conductor has yet to be drill tested.

This announcement is authorised for lodgement by:

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ENDS



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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 22,500 and 23,500 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.

Appendix A:

Table 1 – Constellation drill hole collar and survey details.

Hole ID	Easting ¹ (m)	Northing ¹ (m)	RL (m)	Dip	Azimuth ²	Total Depth (m)	Type
TAKRC001	498,315	6,561,138	155	-70°	260°	50	RC
TAKRC002	498,356	6,561,124	155	-70°	260°	50	RC
TAKRC003	498,397	6,561,110	155	-70°	260°	50	RC
TAKRC004	498,438	6,561,096	155	-70°	260°	82	RC
TAKRC005	498,479	6,561,082	155	-70°	260°	72	RC
TAKRC006	498,520	6,561,068	155	-70°	260°	144	RC
TAKRC007	498,460	6,561,173	155	-70°	260°	70	RC
TAKRC008	498,449	6,561,135	155	-70°	260°	80	RC
TAKRC009	498,427	6,561,058	155	-70°	260°	108	RC
TAKRC010	498,386	6,561,072	155	-70°	260°	84	RC
TAKRC011	498,345	6,561,085	155	-70°	260°	78	RC
TAKRC012	498,304	6,561,100	155	-70°	260°	50	RC
TAKRC013	498,367	6,561,163	155	-70°	260°	50	RC
TAKRC014	498,408	6,561,149	155	-70°	260°	60	RC
TAKRC015	498,490	6,561,121	155	-70°	260°	100	RC
TAKRC016	498,531	6,561,107	155	-70°	260°	120	RC
TAKRC017	498,468	6,561,044	155	-70°	260°	129	RC
TAKRC018	498,509	6,561,030	155	-70°	260°	144	RC
TAKRC019	498,334	6,561,047	155	-70°	260°	50	RC
TAKRC020	498,371	6,561,021	155	-70°	260°	100	RC
TAKRC021	498,416	6,561,019	155	-70°	260°	120	RC
TAKRC022	498,457	6,561,005	155	-70°	260°	140	RC
TAKRC023	498,498	6,560,991	155	-70°	260°	156	RC
TAKRC024	498,318	6,561,072	155	-70°	260°	84	RC
TAKRC025	498,308	6,561,034	155	-70°	260°	84	RC
TAKRC026	498,348	6,561,020	155	-70°	260°	84	RC
TAKRC027	498,390	6,561,005	155	-70°	260°	102	RC
TAKRC028	498,430	6,560,992	155	-70°	260°	132	RC
TAKRC029	498,323	6,561,009	155	-70°	260°	84	RC
TAKRC030	498,364	6,560,995	155	-70°	260°	120	RC
TAKRC031	498,405	6,560,981	155	-70°	260°	120	RC
TAKRC032	498,359	6,561,058	155	-70°	260°	84	RC
TAKRC033	498,400	6,561,046	155	-70°	260°	120	RC
TAKRC034	498,440	6,561,031	155	-70°	260°	138	RC
TAKRC035	498,482	6,561,017	155	-70°	260°	156	RC
TAKRC036	498,328	6,561,111	155	-70°	260°	84	RC
TAKRC037	498,370	6,561,097	155	-70°	260°	96	RC
TAKRC038	498,410	6,561,083	155	-70°	260°	65	RC
TAKRC039	498,452	6,561,069	155	-70°	260°	103	RC
TAKRC040	498,493	6,561,055	155	-70°	260°	54	RC

TAKRC041	498,380	6,561,135	155	-70°	260°	84	RC
TAKRC042	498,422	6,561,121	155	-70°	260°	120	RC
TAKRC043	498,463	6,561,108	155	-70°	260°	138	RC
TAKD015	499,224	6,560,923	155	-70°	246°	651.8	Diamond
TAKD016	498,860	6,560,999	155	-70°	260°	342.8	Diamond
TAKD017	498,946	9,560,966	155	-70°	260°	380.0	Diamond
TAKD018	498,915	6,561,019	155	-70°	260°	348.0	Diamond
TAKD019	498,561	6,561,054	155	-70°	260°	249.7	Diamond

¹ Easting and northing coordinates are reported in AGD66 Zone 55

² Azimuth is recorded as a magnetic azimuth reading.

Table 2 – Significant assay intervals from diamond drill holes reported.

Hole ID	From (m)	To (m)	Interval (m)	Est. true width (m)	Cu (%)	Au (g/t)	Ag (g/t)
TAKD011 ¹	346.85	348.6	1.75	1.75	8.54	5.62	21.9
TAKD015	Sulphides intersected. Drill hole awaiting logging / sampling						
TAKD016	Sulphides intersected. Drill hole awaiting logging / sampling						
TAKD017	Sulphides intersected. Drill hole awaiting logging / sampling						
TAKD018	Sulphides intersected. Drill hole awaiting logging / sampling						
TAKD019	Sulphides intersected. Drill hole awaiting logging / sampling						

¹ Reported assay interval selection based on the inclusion of the entire logged sulphide intersection. The interval does not apply a Cu cut-off grade.

Table 3: Significant assay intervals from RC drill holes reported. Significant intersections based on visual % copper minerals.

mal – malachite, az – azurite, cc – chalcocite, cpy – chalcopyrite, nat. cu – native copper.

Hole ID	From (m)	To (m)	mal/az % (visual estimate)	cc/cpy % (visual estimate)	nat. Cu % (visual estimate)
TAKRC003	10	26	1 - 5	-	-
TAKRC003	40	42	≤1		
TAKRC003	46	50		50	
TAKRC004	64	71		>50	
TAKRC004	74	75		>50	
TAKRC005	22	31	≤1		
TAKRC006	104	113		>50	
TAKRC006	116	112		1 - 5	
TAKRC006	133	136		>50	
TAKRC008	19	28	≤1		
TAKRC008	43	51	≤1		
TAKRC009	23	33	≤1		
TAKRC009	46	49			1 - 5
TAKRC009	94	99		1 - 5	
TAKRC009	100	106		≤1	

TAKRC010	34	38	1 - 5		
TAKRC010	42	43		>50	
TAKRC010	43	47		5 - 10	
TAKRC010	47	55		1 - 5	
TAKRC010	63	68		1 - 5	
TAKRC011	18	30	1 - 5		
TAKRC012	17	40	1 - 5		
TAKRC017	21	28	1 - 5		
TAKRC019	3	23	≤1		
TAKRC019	23	24	5 - 10		
TAKRC019	33	41	1 - 5		
TAKRC019	46	49		25 - 50	
TAKRC021	86	97		1 - 5	
TAKRC022	124	126		10 - 25	
TAKRC024	8	15	1 - 5		
TAKRC024	15	21	10 - 25		
TAKRC024	21	28	25 - 50		
TAKRC024	28	40	1 - 5		
TAKRC025	13	17	10 - 25		
TAKRC025	17	34	5 - 10		
TAKRC025	45	53		25 - 50	
TAKRC026	10	19	≤1		
TAKRC026	51	54		10 - 25	
TAKRC027	64	66		>50	
TAKRC028	108	116		1 - 5	
TAKRC029	54	57		1 - 5	
TAKRC030	59	68		1 - 5	
TAKRC031	88	91		10 - 25	
TAKRC032	10	23	1 - 5		
TAKRC032	27	37	1 - 5		
TAKRC032	50	62		10 - 25	
TAKRC033	85	90		10 - 25	
TAKRC034	68	76			≤1
TAKRC034	110	115		1 - 5	
TAKRC035	127	129		1 - 5	
TAKRC038	54	65		>50	
TAKRC039	94	101		>50	
TAKRC040	46	54		>50	

Competent Persons Statement – Exploration Results

The information in this report that relates to Exploration Results is based on information compiled by Bradley Cox, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Bradley Cox is a full-time employee of Aeris Resources. Bradley Cox has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Bradley Cox consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Appendix B

JORC Code, 2012 Edition – Table 1 Section 1 Sampling Techniques and Data Constellation drill program

Criteria	Commentary
Sampling techniques	<p>RC Program</p> <ol style="list-style-type: none"> All samples will be collected from reverse circulation (RC) drilling. The supervising geologist is deciding based on visual information whether to collect 1m sample, or 4m composite sample. 1m samples are collected directly off the cyclone splitter. 4m samples are collected by spearing the bulk sample collected for each metre. Any 4m composite sample where assay results warrant, the 1m samples from the composite are sent for analysis. Blanks, Standards and Field duplicates used at a frequency rate of 1:20. Samples are sent to an independent and accredited laboratory (ALS). <p>Diamond Program</p> <ol style="list-style-type: none"> All samples will be collected from diamond drill core. Samples will be taken across intervals with visible sulphides. Samples will be collected between 0.4m to 1.4m. Sample lengths take into consideration geology.
Drilling techniques	<p>RC Program</p> <ol style="list-style-type: none"> Drilling results are reported from RC samples. RC drilling is completed using a 5 inch diameter drill bit. <p>Diamond Program</p> <ol style="list-style-type: none"> Drilling results reported are via diamond drill core. Drill holes completed are either drilled at a HQ diameter or a HQ and NQ diameter. Drill holes TAKD001 and TAKD002 were drilled via HQ and NQ diameter. Drill holes from TAKD003 to TAKD014 were drilled via HQ diameter core.
Drill sample recovery	<ol style="list-style-type: none"> RC Program Sample recoveries from the RC drill program is on average greater than 90%. An assessment of recovery is made at the drill rig during drilling and is determined via visual observations of sample return to the cyclone. Water has been intersected in a small number of drill holes. Those holes reporting water have been stopped. The intention is to complete those holes using a diamond tail. Samples collected from holes reporting water are considered representative. No sample bias was observed. <p>Diamond Program</p> <ol style="list-style-type: none"> Core recoveries are recorded by the drillers on site at the drill rig. Core recoveries are checked and verified by an Aeris Resources field technician and/or geologist. Diamond drill core is pieced together as part of the core orientation process. During this process depth intervals are

Criteria	Commentary
	<p>recorded on the core and checked against downhole depths recorded by drillers on core blocks within the core trays.</p> <p>3. Historically core recoveries are very high within and outside zones of mineralisation across each of the known deposits. All drill holes completed at the Constellation deposit report good core recoveries through the mineralised horizon. Drill hole TAKD002 did report some core loss through the mineralised horizon. Estimated core loss through the mineralised zone is approximately 25%. Similar core loss is seen immediately above and below the massive sulphide lens. Further drilling in the immediate vicinity will be designed to reduce core loss through the mineralised zones.</p>
Logging	<p>1. All RC chips and diamond drill core is logged by an Aeris Resources geologist or a fully trained contract geologist under Aeris Supervision. Diamond core and RC chips are logged to an appropriate level of detail to increase the level of geological knowledge and increase the geological understanding at the Constellation deposit.</p> <p>RC Program</p> <ol style="list-style-type: none"> Each 1m sample interval is geologically logged, recording lithology, presence/concentration of sulphides and alteration. All geological data recorded during the logging process is stored in Aeris Resources' AcQuire database. Chip trays are stored onsite in a secure facility. <p>Diamond Program</p> <ol style="list-style-type: none"> All diamond core is geologically logged, recording lithology, presence/concentration of sulphides, alteration, and structure. All geological data recorded during the core logging process is stored in Aeris Resources' AcQuire database. All diamond drill core will be photographed and digitally stored on the Company network. Core is stored in core trays and labelled with downhole meterage intervals and drill hole ID.
Sub-sampling techniques and sample preparation	<p>RC Program</p> <ol style="list-style-type: none"> All samples are collected in a consistent manner. 1m samples are collected from the cyclone splitter. The on site geologist determines whether 1m samples or 4m composite samples are collected for laboratory analysis. The intent is to ensure samples which are within or proximal to mineralisation are sampled at 1m intervals. Field duplicates have been collected at a rate of 1:20. Standards and blanks are inserted at a frequency rate of 1:20. The sample size is considered appropriate for the style of mineralisation and grain size of the material being sampled. <p>Diamond Program</p> <ol style="list-style-type: none"> All samples are collected in a consistent manner. Samples are cut via an automatic core saw, and half core samples are collected between sample lengths from 0.4m and a maximum length of 1.4 metres.

Criteria	Commentary
	<ol style="list-style-type: none"> 2. No field duplicates have been collected. 3. The sample size is considered appropriate for the style of mineralisation and grain size of the material being sampled.
<p>Quality of assay data and laboratory tests</p>	<p>RC Program</p> <ol style="list-style-type: none"> 1. All samples have been sent to the ALS Laboratory Services at their Orange facility for sample preparation. Samples are split via a riffle splitter. A ~3kg sub sample is collected and pulverised to a nominal 85% passing 75 microns. 2. Samples are assayed via ALS analytical method ME-OG46, an aqua regia digest with an ICP finish. Elements reported via ME-OG46 include Cu, Ag and Zn. Au assaying is via a 30g fire assay charge (Au-AA22) using an AAS finish. If an Au assay exceeds 1g/t Au a second 30g sample is assayed via Au-AA26 - a more accurate analytical method for Au assays exceeding 1g/t Au. 3. QA/QC protocols include the use of blanks, duplicates, and standards (commercial certified reference materials used). The frequency rate for each QA/QC sample type is 1:20. <p>Diamond Program</p> <ol style="list-style-type: none"> 1. All samples have been sent to the ALS Laboratory Services at their Orange facility. 2. Samples are analysed by a 3-stage aqua regia digestion with an ICP finish (suitable for Cu 0.01-1%) – ALS method ME-ICP41. Samples with Cu assays exceeding 1% are re-submitted for an aqua regia digest using ICP-AES analysis – ALS method ME-OG46. Au analyses are completed on a 30g fire assay fusion with an AAS finish (suitable for Au grades between 0.001-10ppm) – ALS method Au-AA22. If a sample records an Au grade above 1ppm a second sample will be re-submitted for another 30g fire assay charge using ALS method AuAA25 (0.01-100ppm). 3. Cu and Ag assays reported from TAKD011 were assayed via the ALS method ME-OG46 only. Au assays were completed using the same protocols described above i.e. Au-AA22. If Au grade >1 g/t then use analytical method Au-AA25 for those particular samples. 4. QA/QC protocols include the use of blanks, duplicates, and standards (commercial certified reference materials used). The frequency rate for each QA/QC sample type is 5%.
<p>Verification of sampling and assaying</p>	<p>RC and Diamond Programs</p> <ol style="list-style-type: none"> 1. Logged drillholes are reviewed by the logging geologist and a senior geologist. All geological data is logged directly into Aeris Resources' logging computers following the standard Aeris Resources geology codes. Data is transferred to the AcQuire database and validated on entry. 2. Upon receipt of the assay data no adjustments are made to the assay values.
<p>Location of data points</p>	<ol style="list-style-type: none"> 1. Drillhole collar locations are collected on a handheld GPS unit with an accuracy of approximately +/- 5m. 2. All drillhole locations are collected in Australian Geodetic Datum 66 zone 55. 3. Quality and accuracy of the drill collars are suitable for exploration

Criteria	Commentary
	<p>results.</p> <p>4. Downhole surveys are completed by the drill contractor. RC drill holes TAKRC001 – TAKRC003 were surveyed using a Reflex Multishot camera. Survey information is taken at the completion of each hole at 20m or 30m intervals. For all other RC holes reported using a Reflex gyroscopic tool measuring azimuth and dip orientations every 30m, or shorter intervals if required. Down hole surveying of diamond drill holes are completed using a Reflex gyroscopic tool measuring azimuth and dip orientations every 30m, or shorter intervals if required.</p>
<p>Data spacing and distribution</p>	<p>RC Program</p> <ol style="list-style-type: none"> 1. RC drilling completed at the Constellation deposit was designed initially on a nominal 40m x 40m drill pattern. Drill holes with logged visual sulphides have been followed up with infill RC holes at a nominal 20m x 20m spacing. 2. The drill holes have been designed to test for mineralisation within the oxide and supergene mineralised horizons. 3. A 20m x 20m nominal drill spacing over the oxide and supergene horizon is considered sufficient to understand the spatial distribution of copper mineralisation for eventual conversion to a Mineral Resource. <p>Diamond Program</p> <ol style="list-style-type: none"> 1. Drilling completed at the Constellation deposit is designed on a nominal 80m x 80m drill pattern. 2. The drill holes have been designed to test for mineralisation within the bounds of the modelled MLTEM plate. 3. Drill spacing is not applicable at this early stage of the drill program.
<p>Orientation of data in relation to geological structure</p>	<p>RC and Diamond Programs</p> <ol style="list-style-type: none"> 1. All drillholes are designed to intersect the target at, or near right angles. 2. A majority of drillholes completed have not deviated significantly from the planned drillhole path. A limited number of RC drill holes intersected water within the mineralised zone and were abandoned. Those holes will be extended via diamond drilling at a later date. 3. Drillhole intersections through the target zone(s) are not biased.
<p>Sample security</p>	<p>RC and Diamond Programs</p> <ol style="list-style-type: none"> 1. Drill holes sampled at the Constellation deposit will not be sampled in their entirety. 2. Sample security protocols follow current procedures which include: samples are secured within calico bags and transported to the laboratory in Orange, NSW via a courier service or with company personal.
<p>Audits or reviews</p>	<p>RC and Diamond Programs</p> <ol style="list-style-type: none"> 1. Data is validated when uploading into the Company's Acquire database.

Criteria	Commentary
	2. No formal audit has been conducted.

Section 2 Reporting of Exploration Results

Constellation drill program

Criteria	Commentary
Mineral tenement and land tenure status	<ol style="list-style-type: none"> 1. The Tritton Regional Tenement package is located approximately 45km northwest of the township of Nyngan in central western New South Wales. 2. The Tritton Regional Tenement package consists of 8 Exploration Licences and 3 Mining Leases. The mineral and mining rights are owned 100% by the Company's subsidiary, Tritton Resources Pty Ltd. 3. The Constellation deposit is located within EL6126, EL8084 and EL8987. All three exploration licences are in good standing and no known impediments exist.
Exploration done by other parties	<ol style="list-style-type: none"> 1. There has not been a significant amount of exploration completed over and around the Constellation deposit. Burdett Exploration NL held the ground between May 1971 – May 1972 however conducted no work over the area. Nord Pacific Limited (Nord) held the ground under EL3930 between 1991 – 2002 and identified several GeoTEM EM anomalies further north beyond the Constellation deposit. Nord completed two lines of surface geochemistry sampling over each GeoTEM EM anomaly. No further work was completed following the geochemical sampling program. The Geochem results did not warrant any further work. No on-ground exploration has been completed over the area since 2002.
Geology	<ol style="list-style-type: none"> 1. Regionally, mineralisation is hosted within early to mid-Ordovician turbidite sediments, forming part of the Girilambone group. Mineralisation is hosted within greenschist facies, ductile deformed pelitic to psammitic sediments, and sparse zones of coarser sandstones. 2. Sulphide mineralisation within the Tritton tenement package is dominated by banded to stringer pyrite – chalcopyrite, with a massive pyrite-chalcopyrite unit along the hanging wall contact. Alteration assemblages adjacent to mineralisation is characterised by an ankerite footwall and silica sericite hanging wall.
Drillhole information	<ol style="list-style-type: none"> 1. All relevant information pertaining to each drillhole has been provided.
Data aggregation methods	<ol style="list-style-type: none"> 1. N/A
Relationship between mineralisation widths and intercept lengths	<ol style="list-style-type: none"> 1. Drillholes are designed to intersect the target horizon across strike at or near right angles.
Diagrams	<ol style="list-style-type: none"> 1. Relevant diagrams are included in the body of the report.

Criteria	Commentary
Balanced reporting	1. The reporting is considered balanced and all material information associated with the electromagnetic surveys has been disclosed.
Other substantive exploration data	1. There is no other relevant substantive exploration data to report.
Further work	1. Drilling will continue at the Constellation deposit with all three drill rigs operating for a majority of the remaining FY21 period.