

HIGH GRADE COPPER ASSAYS CONTINUE AT CONSTELLATION

- Assays received from a further 30 Reverse Circulation (RC) drill holes at Constellation
- Further high grade copper intersections, including:
 - TAKRC038* - 13m @ 8.64% Cu, 0.81g/t Au, 4.4g/t Ag (from 52m)
 - TAKRC019* - 11m @ 8.63% Cu, 0.75g/t Au, 9.5g/t Ag (from 39m)
 - TAKRC040* - 9m @ 8.20% Cu, 1.53g/t Au, 12.6g/t Ag (from 45m)
 - TAKRC030 - 11m @ 4.63% Cu, 0.79g/t Au, 7.6g/t Ag (from 61m)
 - TAKRC050* - 13m @ 4.11% Cu, 1.77g/t Au, 7.9g/t Ag (from 101m)
 - TAKRC031 - 9m @ 3.96% Cu, 0.78g/t Au, 7.1g/t Ag (from 85m)
 - TAKRC032* - 57m @ 1.34% Cu, 0.36g/t Au, 3.1g/t Ag (from 9m) incl.
 - 18m @ 2.41% Cu, 0.62g/t Au, 7.7g/t Ag from (44m)
 - TAKRC019* - 26m @ 1.40% Cu, 0.05g/t Au, 1.8g/t Ag (from 3m) incl.
 - 8m @ 2.98% Cu, 0.02g/t Au, 3.9g/t Ag (from 16m)
- Near surface high grade copper mineralisation intersected over a 200m strike length. Mineralisation remains open to the south and west
- Approval received for an additional 45 diamond drill holes

*Drill hole intersected excessive water and was stopped in mineralisation. The drill hole will be re-drilled with a diamond tail. Assay results from a diamond tail sulphide intersection may differ from the RC only assay interval.

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.

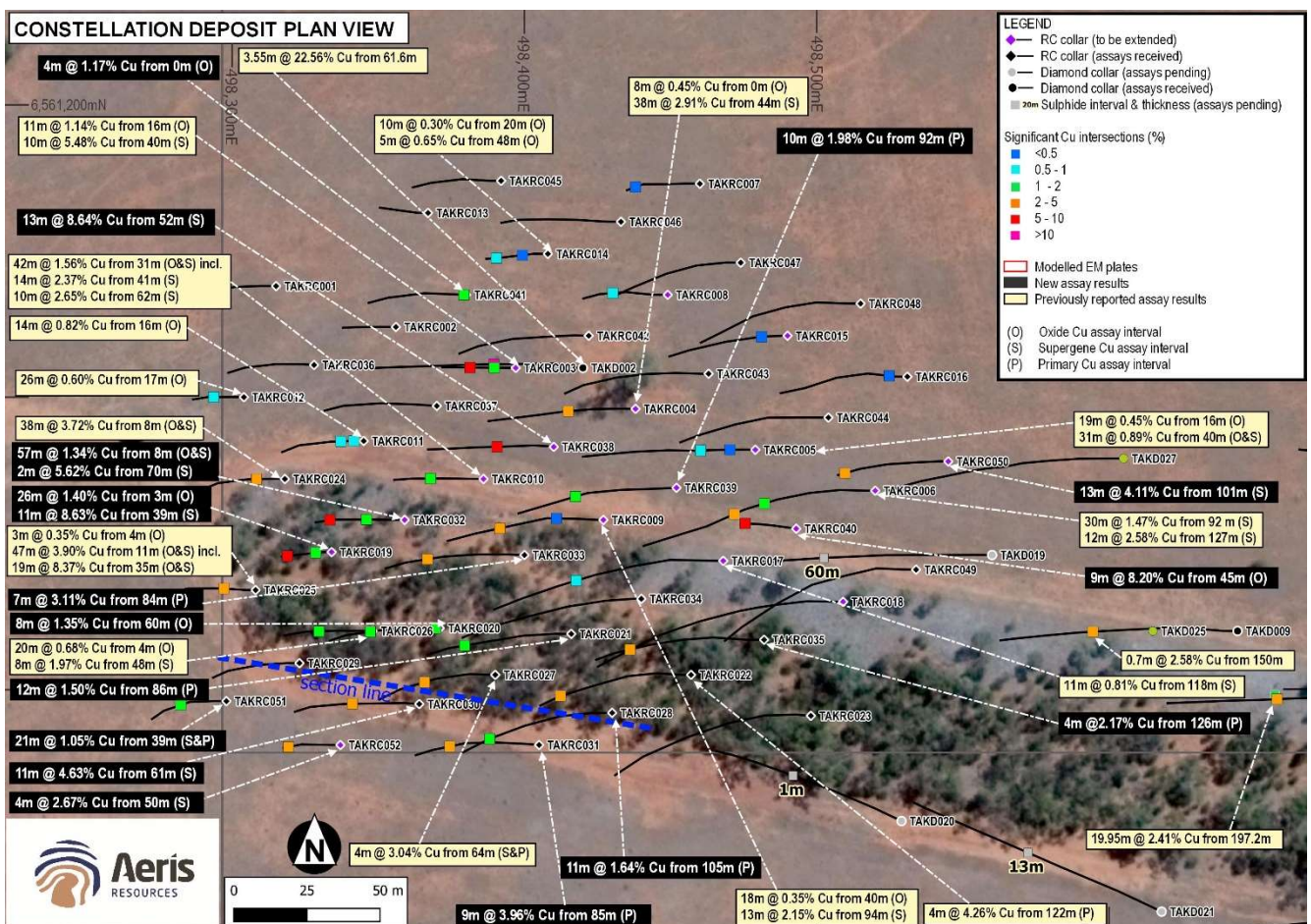
Aeris' Executive Chairman, Andre Labuschagne, said "The RC drill program has been a tremendous success. To say that the near surface drilling results at Constellation have surprised on the upside would be an understatement."

"A number of the RC drill holes encountered excessive water and had to be discontinued whilst still in visible mineralisation. RC drilling has been suspended whilst we complete these holes with a diamond tail. This is expected to be completed in the next couple of weeks."

"Near surface, high grade copper mineralisation has now been traced 200m along strike and remains open to the south and west."

"Approval for an additional 45 diamond drill holes will allow us to commence an in-fill resource definition drill program on the upper section of the deposit."

Figure 1 – Plan view showing location of drill holes completed at the shallower end of the Constellation deposit.



RC Drill Program – Technical Discussion

Assay results from 52 RC drill holes have now been returned. This RC drill campaign at the Constellation deposit was designed to test the extents of shallow oxide and supergene copper mineralisation first identified from diamond drill hole TAKD002.

The RC drill program has been conducted over a nominal 20m x 20m spacing to 130m below surface and to date has delineated an extensive near surface oxide and supergene copper horizon, which remains open to the south and west. The lateral extent of copper mineralisation and high grade copper tenor reported to date has exceeded expectations.

18 RC drill holes intersected water at or within the mineralised horizon and were stopped. Work is currently underway to extend each hole via diamond drilling.

Significant high grade copper intersections returned from the assay results include:

- TAKRC038* - 13m @ 8.64% Cu, 0.81g/t Au, 4.4g/t Ag (from 52m)
- TAKRC019* - 11m @ 8.63% Cu, 0.75g/t Au, 9.5g/t Ag (from 39m)
- TAKRC019* - 26m @ 1.40% Cu, 0.05g/t Au, 1.8g/t Ag (from 3m) including:
 - 8m @ 2.98% Cu, 0.02g/t Au, 3.9g/t Ag (from 16m)
- TAKRC040* - 9m @ 8.20% Cu, 1.53g/t Au, 12.6g/t Ag (from 45m)
- TAKRC030 – 11m @ 4.63% Cu, 0.79g/t Au, 7.6g/t Ag (from 61m)
- TAKRC050* – 13m @ 4.11% Cu, 1.77g/t Au, 7.9g/t Ag (from 101m)
- TAKRC031 – 9m @ 3.96% Cu, 0.78g/t Au, 7.1g/t Ag (from 85m)
- TAKRC032* – 57m @ 1.34% Cu, 0.36g/t Au, 3.1g/t Ag (from 9m) including:
 - 18m @ 2.41% Cu, 0.62g/t Au, 7.7g/t Ag (from 44m)
- TAKRC051 21m @ 1.05% Cu, 0.28g/t Au, 1.9g/t Ag (from 39m)
 - 4m @ 3.71% Cu, 1.08g/t Au, 7.1g/t Ag (from 43m)
- TAKRC019* – 26m @ 1.40% Cu, 0.05g/t Au, 1.8g/t Ag (from 3m) incl.
 - 8m @ 2.98% Cu, 0.02g/t Au, 3.9g/t Ag (from 16m)

*** Drill hole intersected excessive water and was stopped in mineralisation. The drill hole will be re-drilled with a diamond tail. Assay results from a diamond tail sulphide intersection may differ from the RC only assay interval.**



Path forward

Drilling is continuing at Constellation with three drill rigs operating.

The RC drill rig is expected to complete the drilling of the diamond tails in the next couple of weeks and will then re-commence testing the southern and western extents of the mineralised system near surface.

Approval for an additional 45 diamond drill holes has been received from the NSW Resources Regulator. The additional drill holes will be used to initiate an in-fill resource definition drill program of the mineralised system immediately below the extent of the RC drilling. Drilling will also continue testing the deeper mineralised system focused on extensions along strike and down plunge at depth.

This announcement is authorised for lodgement by:

Andre Labuschagne
Executive Chairman

ENDS

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About Aeris

Aeris Resources Limited (ASX: AIS) is a diversified mining and exploration company headquartered in Brisbane. 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.



Previous Information

The information in this announcement that relates to previously reported exploration results for the Constellation deposit is extracted from ASX announcements all of which are available on the company's website at www.aerisresources.com.au. The company confirms that it is not aware of any new information or data that materially affects the exploration results included in the relevant original market announcements. The Company confirms that the form and context in which the Competent Person and Qualified Person's findings are presented have not been materially modified from the relevant original market announcements.

APPENDIX A:

Table 1 – Summary of assay results for the RC drill holes reported in this release. Assay intervals reported at a 0.25% Cu cut-off grade with a maximum of 3.0m of internal dilution.

Hole ID	From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)	Ag (g/t)	Cu Type
TAKRC001	No significant assay						
TAKRC002	No significant assay						
TAKRC013	No significant assay						
TAKRC018	No significant assay						
TAKRC019	3	29	26	1.40	0.05	1.8	Oxide
TAKRC019	33	34	1	0.26	0.07	0.5	Oxide
TAKRC019	39	50	11	8.63	0.75	9.5	Supergene
TAKRC020	0	8	8	1.27	0.13	2.0	Oxide
TAKRC020	28	32	4	0.27	0.09	0.5	Oxide
TAKRC020	60	68	8	1.35	0.23	2.8	Oxide
TAKRC021	86	98	12	1.50	0.79	4.3	Primary
TAKRC023	No significant assay						
TAKRC028	105	116	11	1.64	0.35	3.3	Primary
TAKRC029	21	23	2	0.30	0.16	0.5	Oxide
TAKRC029	29	34	5	0.24	0.02	0.6	Oxide
TAKRC029	54	56	2	0.67	2.91	3.0	Supergene
TAKRC030	61	72	11	4.63	0.79	7.6	Supergene
TAKRC030	90	94	4	0.40	0.04	1.0	Primary
TAKRC031	85	94	9	3.96	0.78	7.1	Primary
TAKRC032	0	5	5	0.23	0.01	0.5	Oxide
TAKRC032	9	66	57	1.34	0.36	3.1	Oxide/Supergene
TAKRC032	70	72	2	5.62	9.32	19.5	Supergene
TAKRC033	84	91	7	3.11	0.94	6.9	Primary
TAKRC034	66	75	9	0.32	0.00	0.7	Supergene
TAKRC034	105	116	11	1.01	0.26	3.0	Primary
TAKRC035	126	130	4	2.17	0.59	5.3	Primary
TAKRC036	11	12	1	0.26	0.01	0.5	Oxide
TAKRC037	0	16	16	0.53	1.48	5.3	Oxide
TAKRC037	21	24	3	0.30	0.14	0.8	Oxide
TAKRC037	28	32	4	0.26	0.05	0.5	Oxide
TAKRC037	36	40	4	0.27	0.03	1.0	Oxide
TAKRC037	49	53	4	0.25	0.02	0.8	Supergene
TAKRC038	52	65	13	8.64	0.81	4.4	Supergene
TAKRC039	0	8	8	0.46	0.04	0.5	Oxide
TAKRC039	28	32	4	0.26	0.19	0.5	Oxide
TAKRC039	57	58	1	0.46	0.00	0.5	Oxide
TAKRC039	68	77	9	0.24	0.01	0.5	Supergene
TAKRC039	85	86	1	0.28	0.00	0.5	Primary

TAKRC039	92	102	10	1.98	0.43	2.8	Primary
TAKRC040	24	28	4	0.26	0.05	0.5	Oxide
TAKRC040	45	54	9	8.20	1.53	12.6	Oxide
TAKRC041	0	4	4	1.17	0.17	1.0	Oxide
TAKRC041	9	18	9	0.28	0.03	0.5	Oxide
TAKRC042	24	28	4	0.38	0.18	0.5	Oxide
TAKRC042	44	56	12	0.90	0.01	0.8	Oxide
TAKRC042	60	64	4	0.25	0.01	0.5	Supergene
TAKRC043	36	63	27	0.54	0.01	0.7	Oxide/Supergene
TAKRC044	16	28	12	0.37	0.00	0.8	Oxide
TAKRC044	32	36	4	0.28	0.03	0.5	Oxide
TAKRC044	40	44	4	0.35	0.05	1.0	Oxide
TAKRC045	No significant assay						
TAKRC046	20	28	8	0.47	0.02	0.5	Oxide
TAKRC046	45	46	1	0.27	0.00	0.5	Oxide
TAKRC046	50	54	4	0.39	0.01	0.8	Oxide
TAKRC046	58	59	1	0.28	0.02	0.5	Supergene
TAKRC047	No significant assay						
TAKRC048	No significant assay						
TAKRC049	No significant assay						
TAKRC050	92	96	4	0.58	0.23	1.6	Supergene
TAKRC050	101	114	13	4.11	1.77	7.9	Supergene
TAKRC051	16	31	15	0.51	0.27	0.6	Oxide
TAKRC051	39	60	21	1.05	0.28	1.9	Supergene/Primary
TAKRC052	50	54	4	2.67	2.54	15.0	Supergene

*Drill hole true width lengths are between 80% to 100% of reported interval lengths.

Table 2 – RC drill holes designated for extension via diamond tail.

Hole ID	Hole ID	Hole ID	Hole ID
TAKRC003	TAKRC009	TAKRC019	TAKRC040
TAKRC004	TAKRC010	TAKRC020	TAKRC050
TAKRC005	TAKRC015	TAKRC026	TAKRC052
TAKRC006	TAKRC017	TAKRC032	
TAKRC008	TAKRC018	TAKRC038	

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
<p>Sampling techniques</p>	<p>RC Program</p> <ol style="list-style-type: none"> 1. All samples will be collected from reverse circulation (RC) drilling. 2. 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. 3. Blanks, Standards and Field duplicates used at a frequency rate of 1:20. 4. Samples are sent to an independent and accredited laboratory (ALS). <p>Diamond Program</p> <ol style="list-style-type: none"> 1. All samples will be collected from diamond drill core. 2. 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.
<p>Drilling techniques</p>	<p>RC Program</p> <ol style="list-style-type: none"> 1. Drilling results are reported from RC samples. 2. RC drilling is completed using a 5 inch diameter drill bit. <p>Diamond Program</p> <ol style="list-style-type: none"> 1. 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 onward were drilled via HQ diameter core.
<p>Drill sample recovery</p>	<ol style="list-style-type: none"> 1. RC Program 2. 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. 3. 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. 4. No sample bias was observed. <p>Diamond Program</p> <ol style="list-style-type: none"> 1. 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. 2. Diamond drill core is pieced together as part of the core orientation process. During this process depth intervals are recorded on the

Criteria	Commentary
	<p>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"> 1. Each 1m sample interval is geologically logged, recording lithology, presence/concentration of sulphides and alteration. 2. All geological data recorded during the logging process is stored in Aeris Resources' AcQuire database. 3. Chip trays are stored onsite in a secure facility. <p>Diamond Program</p> <ol style="list-style-type: none"> 1. All diamond core is geologically logged, recording lithology, presence/concentration of sulphides, alteration, and structure. 2. All geological data recorded during the core logging process is stored in Aeris Resources' AcQuire database. 3. All diamond drill core will be photographed and digitally stored on the Company network. 4. 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"> 1. 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. 2. Field duplicates have been collected at a rate of 1:20. 3. Standards and blanks are inserted at a frequency rate of 1:20. 4. 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"> 1. 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 ALS Laboratory Services (ALS) 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 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. 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 results. 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

Criteria	Commentary
	<p>hole at 20m or 30m intervals. All other RC holes were 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 personnel.
<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. 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.
Balanced reporting	<ol style="list-style-type: none"> 1. The reporting is considered balanced and all material information associated with the electromagnetic surveys has been disclosed.

Criteria	Commentary
<i>Other substantive exploration data</i>	1. There is no other relevant substantive exploration data to report.
<i>Further work</i>	1. Drilling will continue at the Constellation deposit with three drill rigs operating.