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ASX/MEDIA RELEASE

AERIS MEETS GUIDANCE TO CAP OFF TRANSFORMATIONAL YEAR

FY21 Highlights:

- Gold production at Cracow of 73,685oz @ AISC of \$1,483/oz;
- Copper production at Tritton of 22,987t @ AISC of \$3.70/lb;
- Cracow acquisition completed 1 July 2020;
- Discovery of the Constellation high grade copper deposit at Tritton;
- Mineral Resource upgrades for Roses Pride and Klondyke-Royal at Cracow;
- Senior debt reduced by \$48m to \$27m;
- Strongly supported institutional placement raises \$50m; and
- Cash balance of \$97m at 30 June

Established Australian copper-gold producer and explorer, Aeris Resources Limited (ASX: AIS) (Aeris or the Company) is pleased to advise that it has achieved FY21 production and AISC guidance at both its Tritton and Cracow operations.

Aeris' Executive Chairman, Andre Labuschagne, said "FY21 was a transformational year for Aeris, that has set us up for the future. There were many significant milestones during the year, which wouldn't have been achieved without the support of our employees, shareholders and financier. We are looking forward to making FY22 another big year for the Company."

FY21 Review – A Transformational Year

Aeris started FY21 by completing the acquisition of the Cracow Gold Operations (Cracow) from Evolution Mining. Cracow provides Aeris with operational and commodity diversity and has been a great fit for Company. During the year Cracow produced 73,685oz of gold at an AISC of \$1,483/oz (Guidance was 70,000oz–75,000oz @ AISC \$1,525/oz – \$1,575/oz), whilst upgrading the mineral resources at the Roses Pride and Klondyke-Royal deposits.



The Tritton Copper Operations (Tritton) produced 22,987t of copper at an AISC of \$3.70/lb (Guidance was 22,500t–23,500t @ AISC \$3.60/lb – \$3.75/lb). Whilst more than 750,000 tonnes of copper have been discovered to date on the Tritton tenement package, the Company has always maintained the view that the potential to find more copper at Tritton was high. This view was validated in November 2020 with the discovery of the Constellation deposit from the first drill hole. Drilling results to date have exceeded expectations and Constellation is quickly shaping up to play an important role in the future of Tritton.

In June 2021 the Company completed a strongly supported \$50.4m equity raise through an institutional placement. The funds will be used to accelerate exploration programs at both Tritton and Cracow and for general working capital.

At the end of June 2021 Aeris had \$27m of Senior Debt remaining, after having repaid \$48m in during the year. Cash balance at the end of June was \$97.4m, giving the Company positive net debt of ~\$71m.

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.