



Aeris
RESOURCES

Diggers & Dealers Mining Forum

3 August 2021

Presented by Andre Labuschagne

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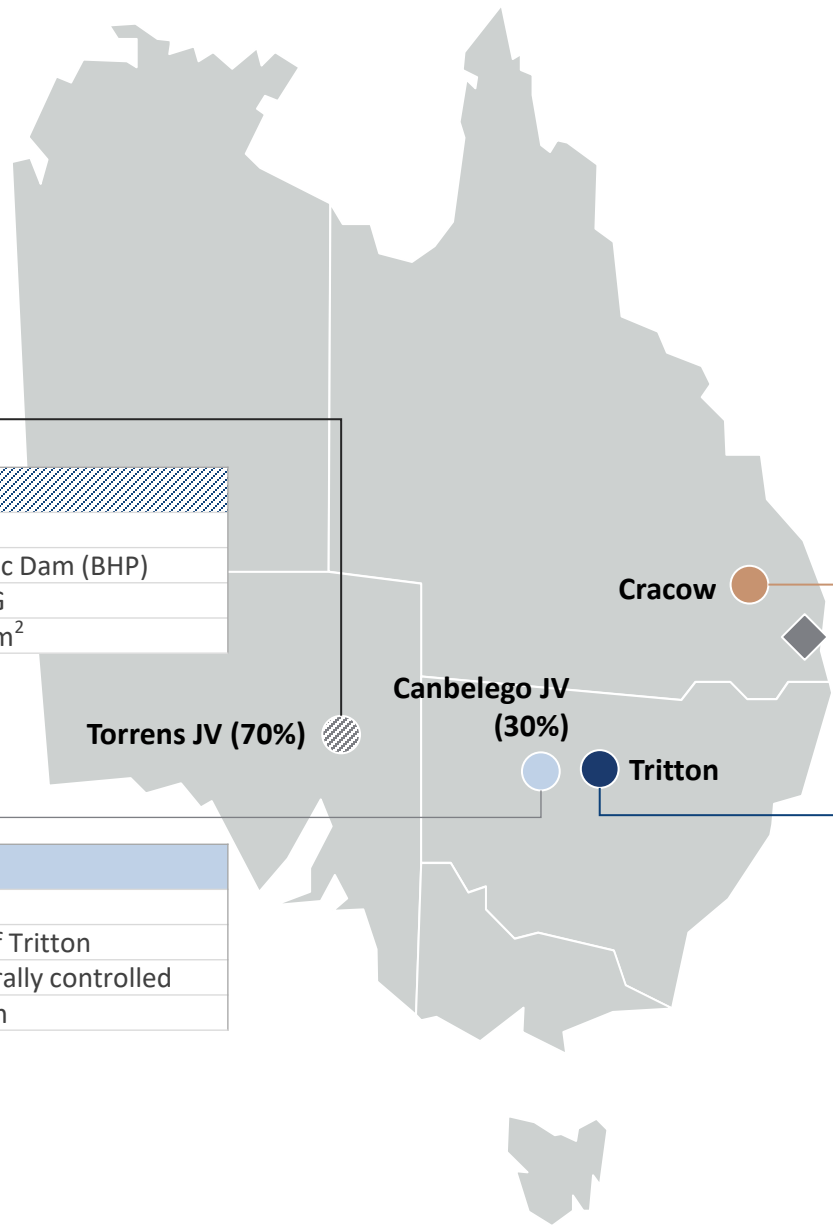
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Our Business



Torrens JV	
Ownership	70%
Location	75 km SE Olympic Dam (BHP)
Geology Type	IOCG
Anomalous Zone	120 km ²

Canbelego JV	
Ownership	30%
Location	45km SW of Tritton
Geology Type	Epigenetic structurally controlled
Anomalous Zone	<2km

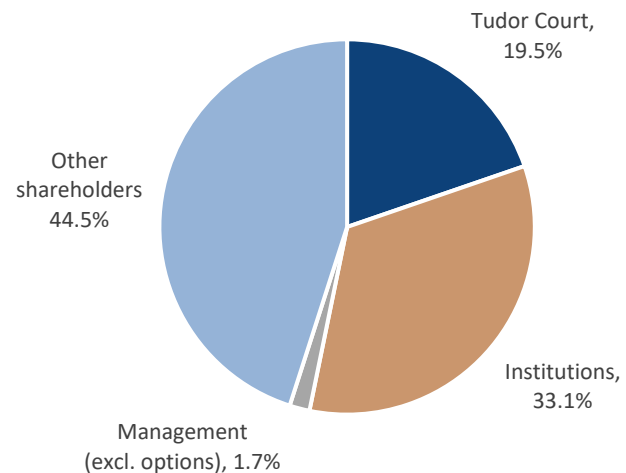
Cracow Gold Operations	
Ownership	100%
Mine type	U/G
Processing	600 ktpa CIP
FY22F Production	67koz – 71 koz Au
FY22F AISC	A\$1,550/oz-A\$1,600/oz
Au Reserves ⁽¹⁾	690kt @ 4.1 g/t (90koz)
Au Resources ⁽¹⁾	3,900kt @ 3.1 g/t (390koz)

Tritton Copper Operations	
Ownership	100%
Mine type	U/G
Processing	1.8 Mtpa
FY22F Production	21kt – 22kt Cu
FY22F AISC	A\$3.95lb – \$4.30/lb Cu
Cu Reserves ⁽¹⁾	5,300kt @ 1.3% (69kt)
Cu Resources ⁽¹⁾	16,600kt @ 1.4% (230kt)

Market information

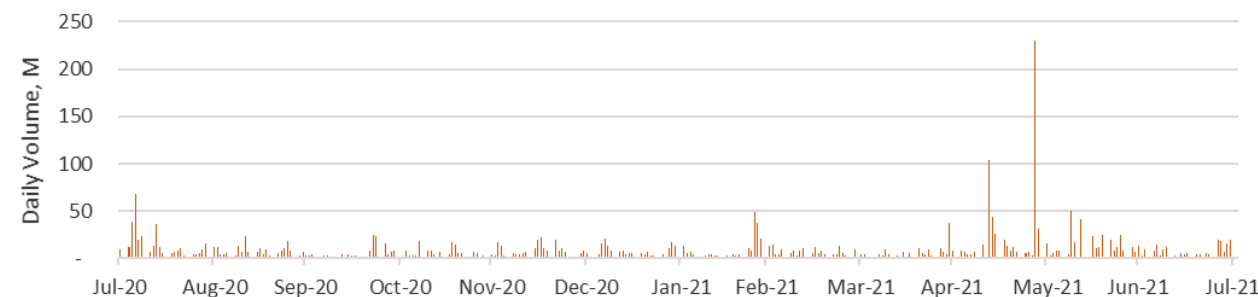
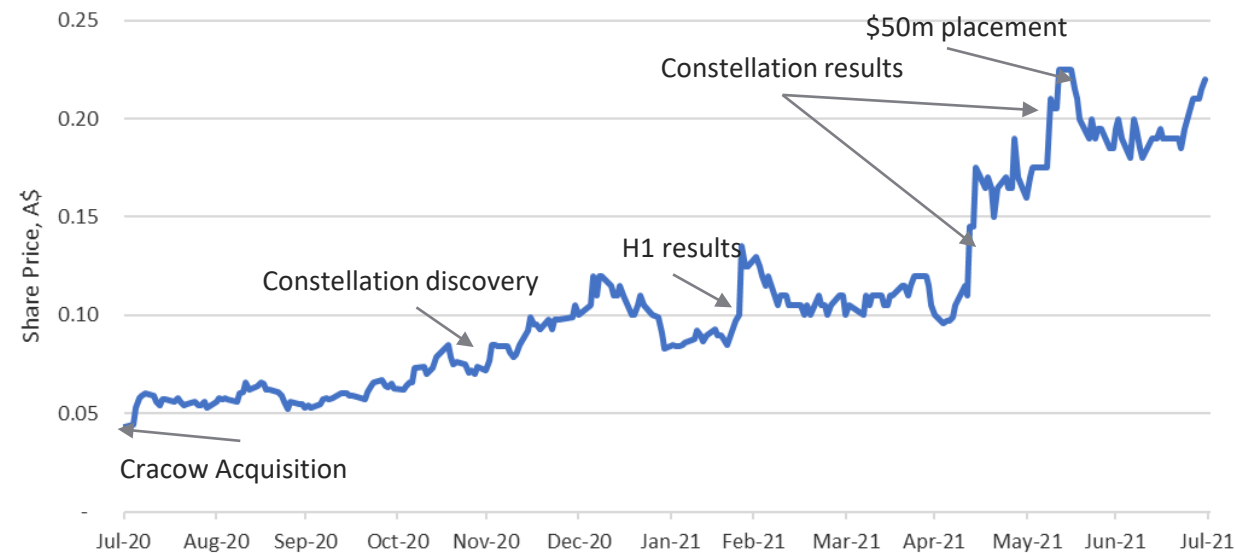
ASX Code	AIS
Market capitalisation¹	A\$491m
Enterprise Value¹	A\$394m
Available Cash²	A\$97m
Outstanding Debt	Nil
Commodity focus	Copper and Gold

Shareholding structure (Issued Shares) as at 30 June 2021



Issued shares: c.2,207 million

Mgt also hold 47.2m Options



(1) Based on share price of \$0.22 per share on 30 July 2021
 (2) As at 30 June 2021

Highlights of the past 12 months



Cracow



Tritton



Corporate

- ✓ Acquisition and integration completed
- ✓ Achieved guidance **73,685zo @ AISC of \$1,483/oz**
- ✓ Klondyke-Royal⁽¹⁾ and Roses Pride⁽²⁾ Mineral Resource updates
- ✓ New tailings dam nearing completion
- ✓ Accelerating Exploration

- ✓ Achieved guidance **22,987t Cu @ AISC of A\$3.70/lb**
- ✓ Commenced development at Budgerygar deposit
- ✓ Discovered Constellation deposit – drilling continues
- ✓ Accelerating Exploration

- ✓ Closing cash and receivables \$105.9m⁽³⁾
- ✓ Debt repaid in July - debt free after 9 years
- ✓ New \$35m contingent instrument facility and \$20m working capital facility with ANZ
- ✓ Sold Yandan gold project (non-core)
- ✓ \$50m Placement in June 2021

(1) Aeris announcement “Significant Increase to Klondyke Royal Mineral Resource” dated 22 April 2021
 (2) Aeris announcement “Roses Pride Mineral Resource Update” dated 6 January 2021
 (3) As at 30 June 2021

Tritton Copper Operations



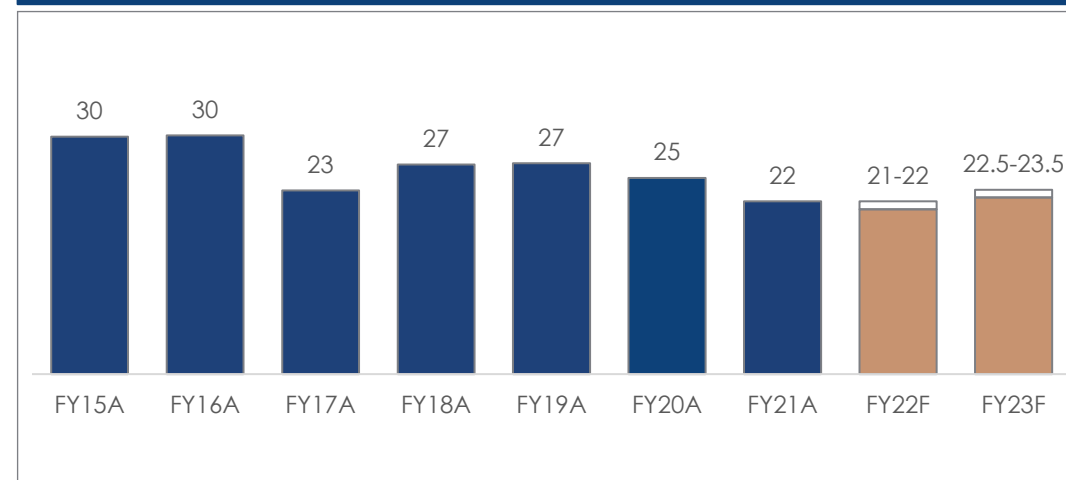
Tritton Copper Operations

A consistent producer with upside

- Established underground copper mines and 1.8 Mtpa processing plant in Western NSW, Australia
 - Operating since 2005 with >320 kt Cu produced
- Highly endowed region and 2,160km² tenement package
 - Nearby mines include CSA (Glencore plc), Peak and Hera Mines (Aurelia Metals Limited)
 - >750 kt copper discovered on tenements to date⁽¹⁾
- Currently mining the Tritton and Murrawombie underground mines:
 - Tritton is a >20 Mt copper dominant deposit⁽²⁾
 - Murrawombie is a >10 Mt copper dominant deposit with good gold grades⁽²⁾
- Near term life extension projects underway or commencing in FY22
- Recent discovery of Constellation deposit demonstrates exploration upside



Tritton production profile (kt)

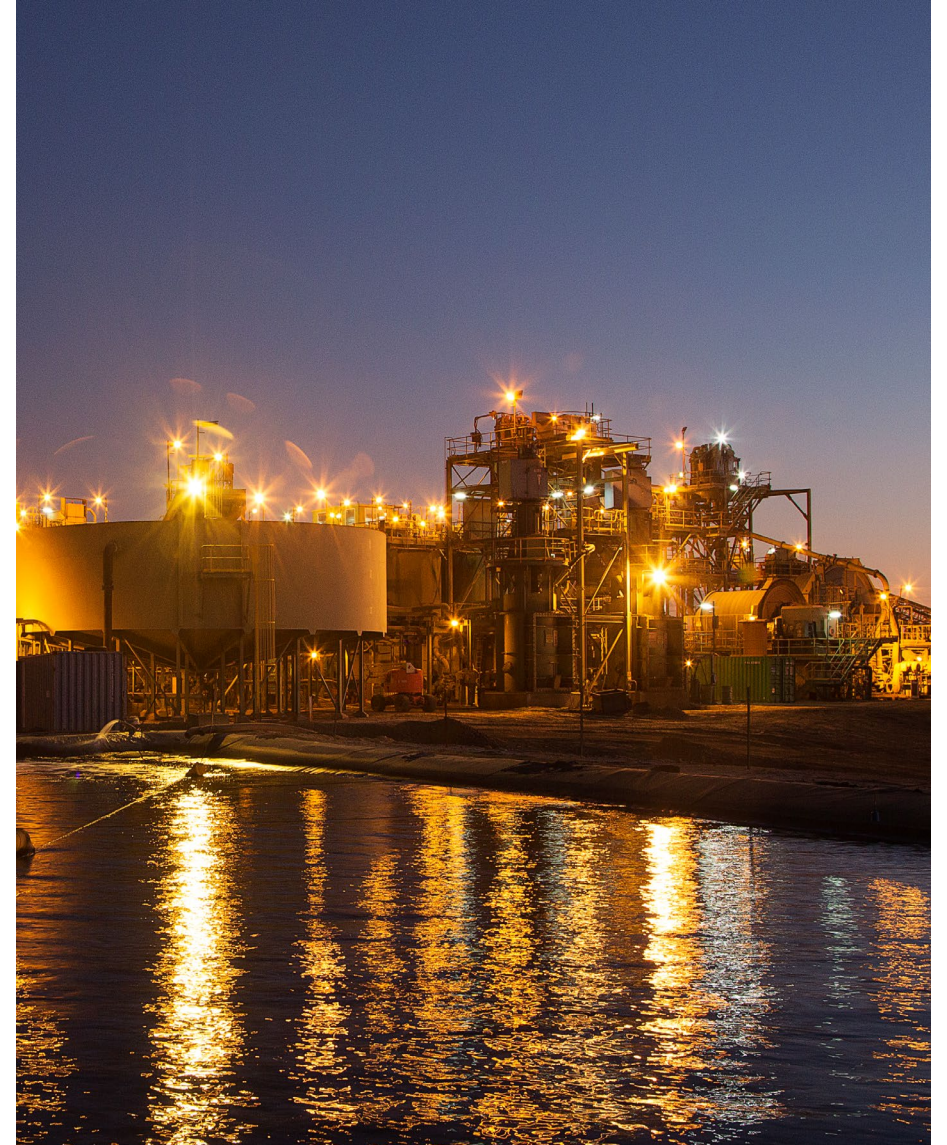


(1) 750kt of copper discovered to date on the Tritton tenement package includes historically mined and current reported Mineral Resources

(2) Estimated tonnages of the Tritton and Murrawombie deposits includes historically mined and current reported Mineral Resources

Aeris – poised to capitalise on the demand for copper

- Aeris remains strongly focused on delivering organic growth
- A\$50m developing three new production sources in FY22
 - ✓ Budgerygar deposit
 - ✓ Avoca Tank underground mine
 - ✓ Murrawombie Pit cut-back
- Advancing three exploration projects
 - ✓ Constellation deposit – high grade copper intersections
 - ✓ Kurrajong deposit – high grade copper intersections
 - ✓ Budgery deposit



Tritton Copper Operations

– unrivalled project pipeline

Project	Producing	Developing / Constructing	Exploring
 Aeris			
✓ Tritton	✓		
✓ Murrawombie	✓		
✓ Budgerygar	←	✓	
✓ Avoca Tank	←	✓	
✓ Murrawombie Open Pit	←	✓	
✓ Constellation		←	✓
✓ Budgery		←	✓
✓ Kurrajong		←	✓
✓ South Wing			✓

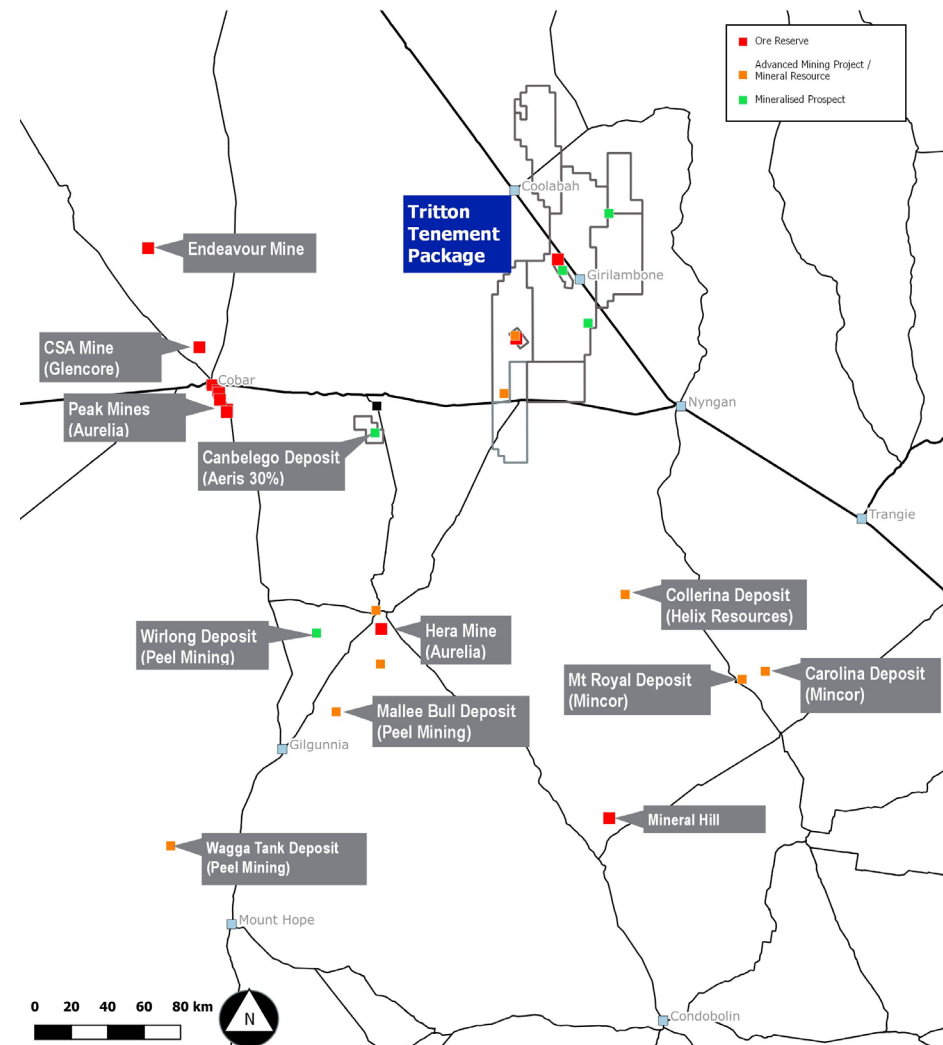
Note: Orange arrows indicated targeted advancements in respective projects in FY22.

- **Ore Reserve⁽¹⁾**
 - 5,300kt @1.3% for 60kt Cu
- **Mineral Resource Estimate⁽¹⁾**
 - 16,600kt @ 1.4% for 230kt Cu
- Multiple infill resource drilling programs planned in FY22

Tritton Copper Operations

– there’s more copper to be found, \$15 million allocated for FY22

- Exploration upside:
 - ✓ Highly endowed tenement package (2,160km²) – more than 750kt of copper discovered to date⁽¹⁾
 - ✓ Proven exploration strategy – Constellation discovery demonstrates it’s working
 - ✓ 3 most recent discoveries (Avoca Tank, Kurrajong and Constellation) at Tritton Copper Operations all show good copper and gold grades
 - ✓ New exploration tenements gives “new spaces” to explore – northern half of tenement package largely unexplored
 - ✓ Regional geology characterised by clusters of deposits – keep looking around known orebodies
 - ✓ Established processing facility provides strategic regional advantage for new discoveries
 - ✓ EL application pending (140km²)



(1) 750kt of copper discovered to date on the Tritton tenement package includes historically mined and current reported Minerals Resource

Tritton Copper Operations

Greenfields Exploration Activities in FY22

Constellation

- Continue drilling at Constellation across FY22 targeting Maiden Mineral Resource estimate
- Bedrock conductor identified initially from airborne EM survey and confirmed by ground based EM

Avoca Tank

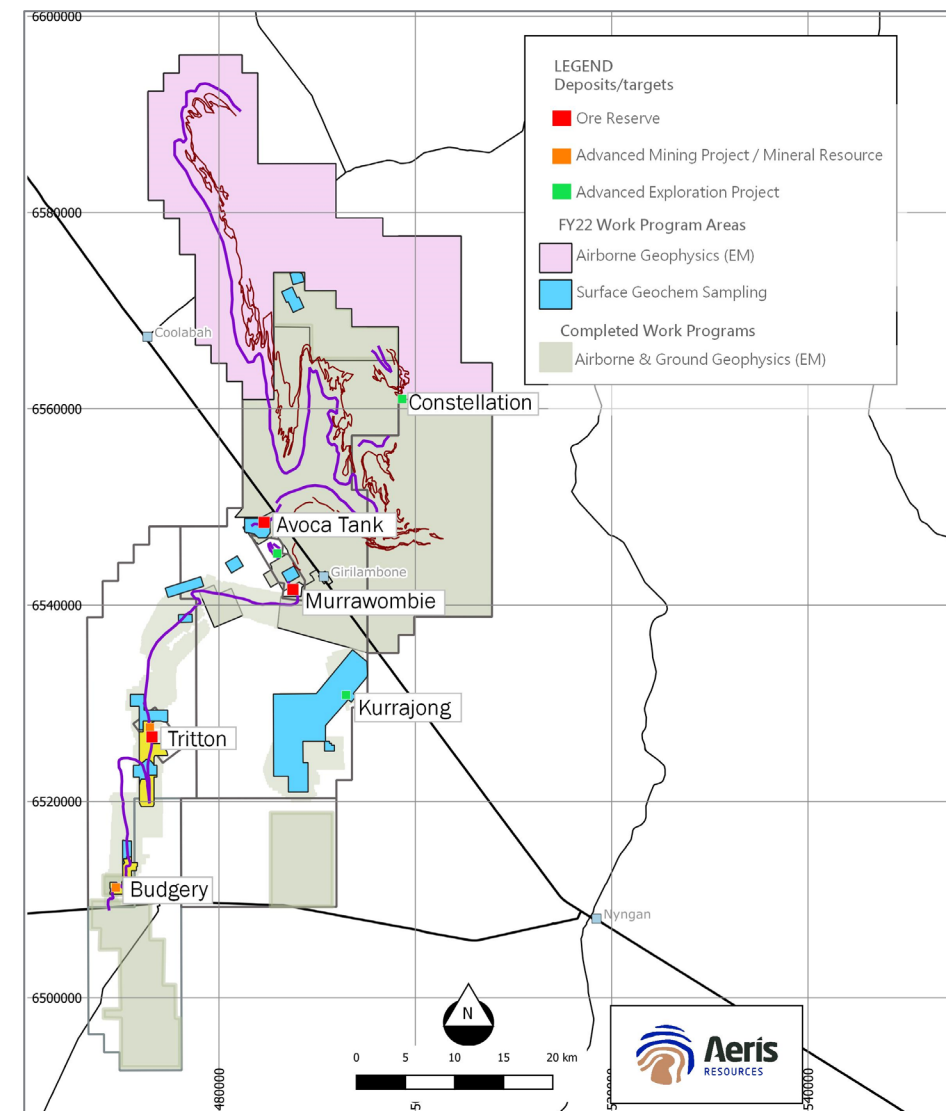
- Two drill holes planned to test down dip extensions below Mineral Resource

Aerial EM Program

- Proven first pass exploration method – discovered Constellation
- Cost effective tool for exploring large areas quickly – to be used over northern half of Tritton tenement package

Greenfields Drilling Program

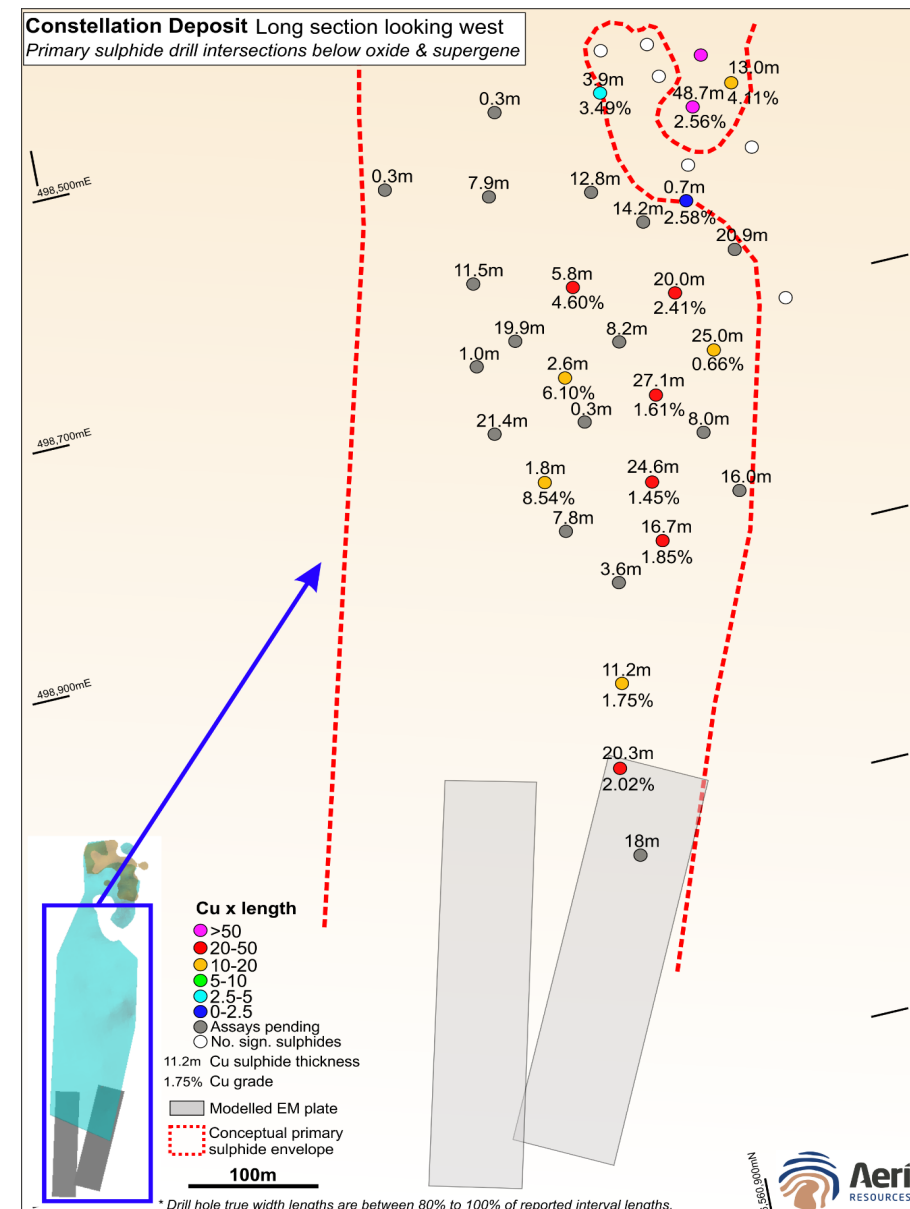
- First pass drill testing of multiple greenfields targets



Tritton Copper Operations – Constellation Deposit

Spectacular results

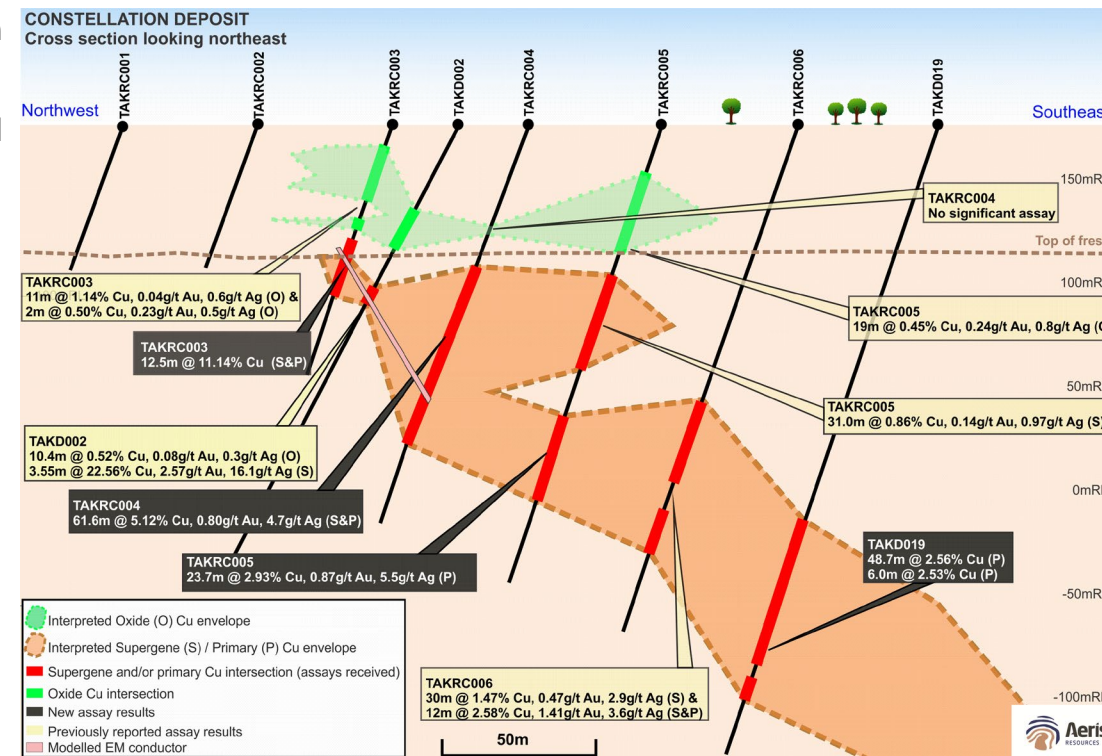
- 45km North-East from Tritton – within trucking distance of Tritton mill
- 52 diamond holes drilled to date – majority intersecting copper sulphide mineralisation
- High grade results reported near surface and at depth
- Drilling has traced mineralised system 850m down plunge⁽¹⁾
- Latest drilling increased strike from ~200 to ~300m⁽²⁾⁽³⁾
- Two EM plates traced a further 300m down plunge⁽²⁾
- Near surface mineralisation provides potential open pit opportunity
- Mineralisation remains open down plunge and along strike (south)



Tritton Copper Operations

Constellation Deposit growing

- Diamond tails completed on 18 RC holes which were stopped in mineralization due to water
- Assays returned for 5 diamond tails with the combined RC and diamond tail intervals including⁽³⁾:
 - **TAKRC004⁽¹⁾ - 61.6m @ 5.12% Cu, 0.80g/t Au, 4.7g/t Ag (from 44m)**
 - **TAKRC003^{(1),(2)} - 12.5m @ 11.14% Cu (from 45m)**
 - **TAKRC005 - 23.7m @ 2.93% Cu, 0.87g/t Au, 5.5g/t Ag (from 113.3m)**
- High grade copper assays returned from deeper diamond drill holes including⁽³⁾:
 - **TAKD019⁽²⁾ - 48.7m @ 2.56% Cu (from 140.3m)**
 - **TAKD014 - 20.3m @ 2.02% Cu, 0.49g/t Au, 4.7g/t Ag (from 475m)**
 - **TAKD012 - 11.2m @ 1.75% Cu, 0.67g/t Au, 2.8g/t Ag (from 435.8m)**
 - **TAKD011 - 1.75m @ 8.54% Cu, 5.62g/t Au, 21.9g/t Ag (from 346.85m)**
 - **TAKD020 - 3.9m @ 3.49% Cu, 0.53g/t Au, 6.0g/t Ag (from 118m)**
- RC drilling has commenced testing near surface mineralisation along strike (south) from previous RC drilling
- Assay results being delayed due to COVID restrictions at lab



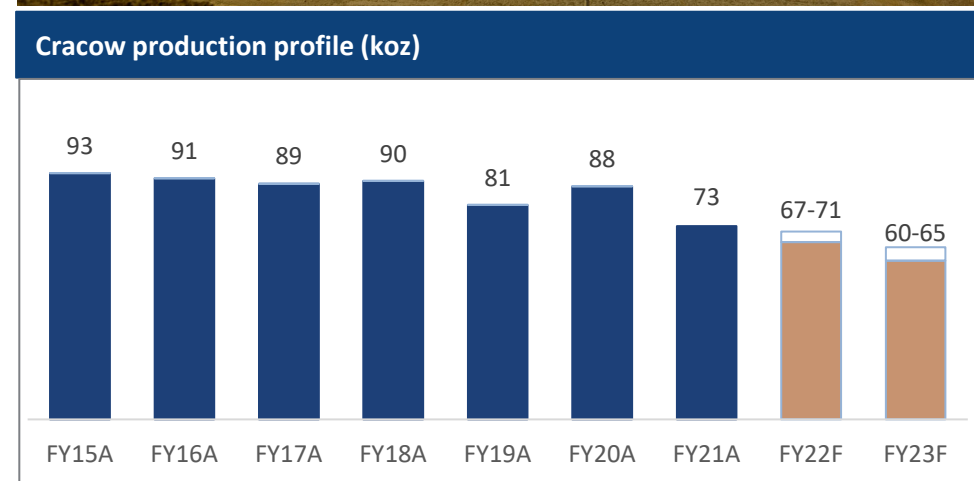
- 1) The reported assay interval combines previously reported RC assay results and new assay data from diamond tails.
- 2) Gold and silver assays have not been reported. Final assays have not been received.
- 3) Aeris ASX announcement "Constellation update" dated 3 August 2021

Cracow Gold Operations

Cracow Gold Operations

A highly cash flow generative mine that has transformed the company

- A high grade, low cost gold mine in Queensland, Australia with a proven operating history
- FY21 production of 73,685koz high margin gold ounces at AISC of A\$1,483oz
- Upgraded guidance for FY22 and added FY23 Guidance^{(1),(2)}
 - **FY22 67koz - 71koz @ AISC between \$1,550/oz and 1,600/oz**
 - **FY23 60koz - 65koz**



(1) Aeris announcement “Quarterly Activities report – June 2021” dated 30 July 2021

(2) Aeris announcement “Extensions to Cracow Mine Life” dated 3 August 2021

Cracow Gold Operations

- Accelerating Exploration



Near Mine

- ✓ Push mill to 650kt
- ✓ Focus on increasing UG mine life
- ✓ Review old areas and cut-off grades
- ✓ Multiple targets to be tested
- ✓ 3 drill rigs operating in FY22
- ✓ \$9m budget for FY22



New Space

- ✓ Prioritising targets
- ✓ Drilling approved for Ballymore
- ✓ Magnetic survey done for Boughyard
- ✓ \$4m budget for FY22



Resource updates

- ✓ Roses Pride +260%⁽¹⁾
- ✓ Klondyke Royal +324%⁽²⁾
- ✓ Resource updates at Royal and Sovereign pending
- ✓ Ore Reserve replaced Mineral Resources increased⁽³⁾

(1) Aeris announcement "Roses Pride Mineral Resource Update" dated 6 January 2021

(2) Aeris announcement "Significant Increase to Klondyke Royal Mineral Resource" dated 22 April 2021

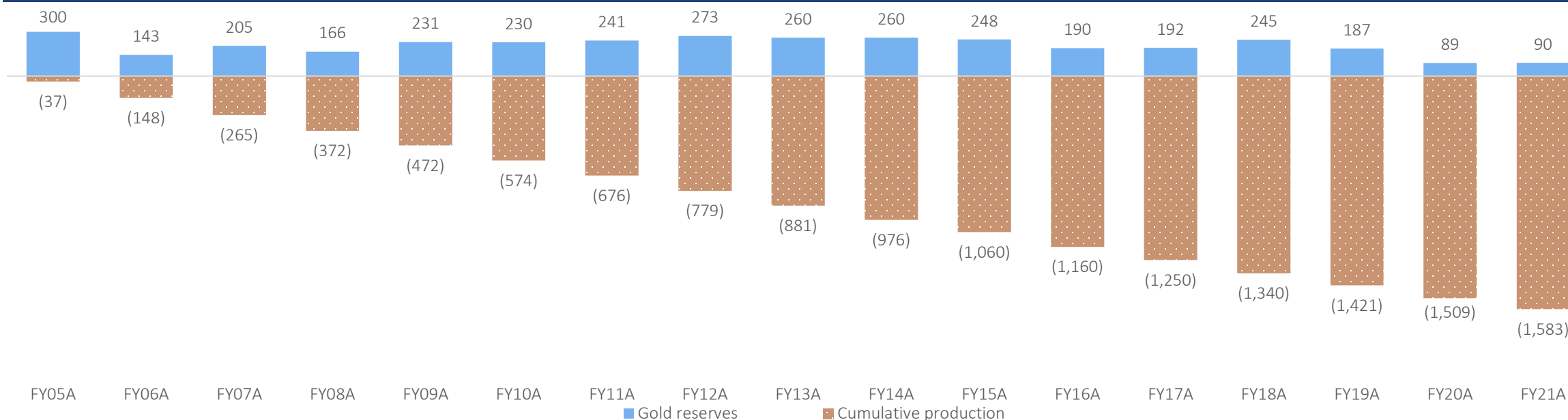
(3) Aeris announcement "Mineral Resource and Ore Reserve Estimate June 2021 Cracow" dated 3 August 2021.

Cracow Gold Operations – a prolific goldfield

Aeris is re-invigorating exploration, \$13 million allocated for FY22

- Cracow has produced more than 1.5 Moz of gold over its life since first production in 2004
- Strong history of replenishing reserves and resources - remains a key focus for Aeris
- Accelerating Exploration – near mine underground targets, potential open pits and greenfields exploration
- Mineral Resource updates already for Roses Pride and Klondyke-Royal deposits^{(1),(2)}

Cracow reserves replacement (koz)⁽³⁾



(1) Aeris announcement “Roses Pride Mineral Resource Update” dated 6 January 2021

(2) Aeris announcement “Significant Increase to Klondyke Royal Mineral Resource” dated 22 April 2021

(3) Based on June year end

Cracow Gold Operations

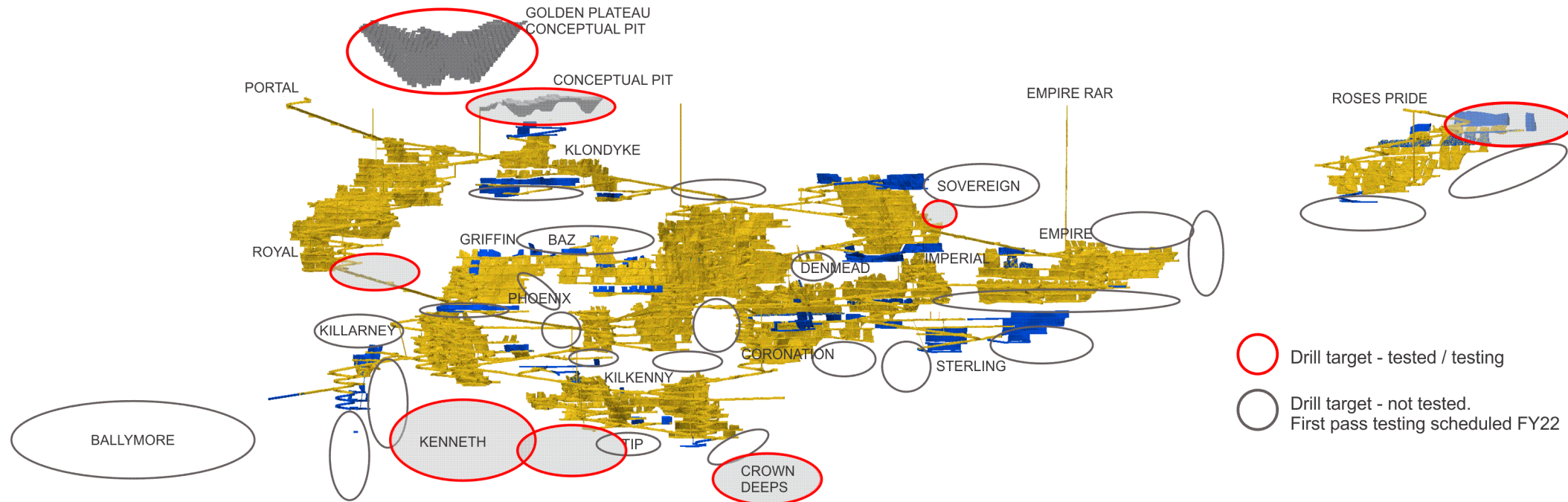
Mining and exploration pipeline

Project	Producing	Development Ready	Exploring
 Aeris			
Western Field U/G Deposit	✓		
Roses Pride		✓	✓
Golden Plateau			✓
Klondyke-Royal (near surface)		✓	✓
Eastern Field Surface Targets			✓
Crown Deeps			✓
Royal Deeps			✓
Ballymore (near Mine)			✓
Boughyard			✓
Ballymore (extended)			✓
Cracow SW			✓
Kenneth			✓

- **Ore Reserve maintained⁽¹⁾**
 - 690kt @4.1g/t for 90koz
- **Mineral Resource increased⁽¹⁾**
 - 3,900kt @ 3.1g/t for 390koz (30% increase from 2020)
- \$13m allocated to exploration activities in FY22

Cracow Gold Operations

Exploration of near mine target areas



- Two rigs increasing to three rigs
- Increased FY22 budget to A\$9M
- Multiple untested targets

Cracow Gold Operations

Exploring in new spaces – looking for the next big discovery

Prospectivity review completed. Revision of priority targets.

- **Cracow South-West**

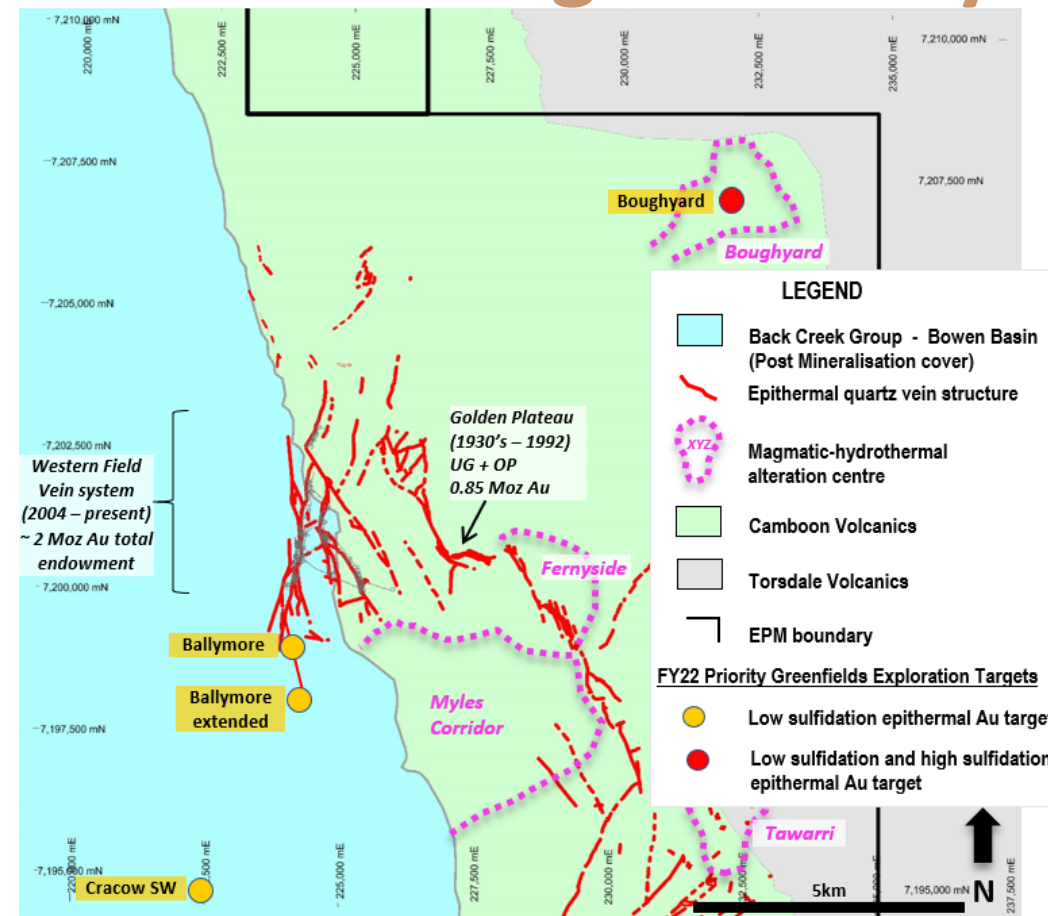
- ✓ Identified as a potential analogue of the Western field mineralised system (~2Moz)⁽¹⁾
 - Structures with potential to host mineralisation identified from 2D seismic surveys and intersected from limited drilling completed in the area
 - Within 5km of current mine infrastructure

- **Ballymore**

- Prospective structure along southern margin of the current mining footprint
- Limited historical drilling returned encouraging results
- Evidence of epithermal vein textures / anomalous pathfinder elements
- Drilling scheduled in FY22 from current underground workings

- **Boughyard**

- Large (~3.0 km x 1.5 km) alteration system open to south and west
- Regional analogue to the alteration system spatially related to the Cracow goldfield
- Geological understanding and drill targeting has been refined following completion of a drone magnetic survey (December 2020)



(1) 2Moz of gold discovered to date on the Cracow tenement package includes historically mined and current reported Minerals Resource

M&A



M&A remains a focus

Aeris Resources M&A strategy

- Pursue strategic M&A opportunities that add value, complement existing portfolio and transform Aeris into a mid-sized, mining company
- Leverage Aeris’ existing operational expertise to create value
- Key focus on copper and gold opportunities

Commodities	✓ Gold and Copper
Location	<ul style="list-style-type: none"> ✓ Australia ✓ Offshore – Risk reward
Project stage	<ul style="list-style-type: none"> ✓ Producing operation with established infrastructure ✓ Development ready ✓ Bolt-on exploration
Size and potential	<ul style="list-style-type: none"> ✓ Ongoing opportunity to upgrade portfolio ✓ Exploration upside ✓ Cash generative

Summary



Summary



FY21

- ✓ Transformational year
- ✓ Operations deliver against expectation
- ✓ Significant exploration success
- ✓ \$50m placement
- ✓ Debt Free
- ✓ Ongoing focus on M&A



FY22

Tritton guidance 21-22kt Cu @ AISC between \$3.95/lb and 4.30/lb

- ✓ Transformation from survival to growth
- ✓ Accelerating exploration \$15m

Cracow guidance 67-71koz @ AISC between \$1,550/oz and 1,600/oz

- ✓ \$13 million allocated to exploration
- ✓ Tailings dam ready mid August

Ongoing focus on M&A

What makes Aeris different?

Further value to unlock



A platform for growth



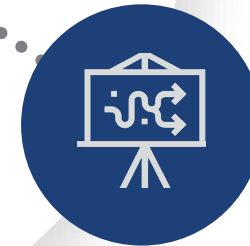
We Are Aeris



Proven team with a
consistent track record



Diversified, strong free
cash generation




Favourable gold / copper
price exposure



Financially robust, rapidly deleveraging

A photograph of a worker in a hard hat and safety gear operating a yellow Simba U112E7 machine in a tunnel. The machine is a large piece of equipment with a large blue wheel and various hoses and cables attached. The worker is standing on a platform and looking towards the right. The tunnel walls are lined with a wire mesh. The lighting is dim, with some overhead lights visible.

Thank you

A photograph of a worker in an orange high-visibility shirt and white hard hat operating a large piece of mining machinery in a dark underground tunnel. The worker is standing on a platform next to the machine, which has a large, textured tire. The tunnel walls are covered in a grid of metal mesh, and there are various cables and pipes visible. The lighting is focused on the worker and the machinery.

Appendix A: Mineral Resource and Ore Reserve statements

Tritton – Mineral Resource

- June 2021 Tritton Tenement Package

June 2021							
	Tonnes (kt)	Cu (%)	Cu (kt)	Au (g/t)	Au (koz)	Ag (g/t)	Ag (koz)
Tritton Underground							
Measured	3,500	1.3	45	0.1	11	3.6	400
Indicated	840	1.2	10	0.1	2	2.3	63
Total M + I	4,400	1.3	55	0.1	13	3.3	470
Inferred	2,400	1.1	27	0.1	11	4.2	330
TOTAL	6,800	1.2	82	0.1	24	3.6	800
Tritton Pillars (Recoverable)							
Measured	-	-	-	-	-	-	-
Indicated	70	2.0	1	0.3	1	11.7	27
Total M + I	70	2.0	1	0.3	1	11.7	27
Inferred	-	-	-	-	-	-	-
TOTAL	70	2.0	1	0.3	1	11.7	27
Murrawombie							
Measured	-	-	-	-	-	-	-
Indicated	3,900	1.5	57	0.3	34	4.6	570
Total M + I	3,900	1.5	57	0.3	34	4.6	570
Inferred	610	1.4	9	0.3	6	4.2	82
TOTAL	4,500	1.4	65	0.3	40	4.5	660
Avoca Tank							
Measured	-	-	-	-	-	-	-
Indicated	770	2.9	23	0.9	21	15.6	390
Total M + I	770	2.9	23	0.9	21	15.6	390
Inferred	130	1.0	1	0.2	1	3.2	13
TOTAL	900	2.6	24	0.8	22	13.8	400

June 2021							
	Tonnes (kt)	Cu (%)	Cu (kt)	Au (g/t)	Au (koz)	Ag (g/t)	Ag (koz)
Budgerygar							
Measured	-	-	-	-	-	-	-
Indicated	-	-	-	-	-	-	-
Total M + I	-	-	-	-	-	-	-
Inferred	2,300	1.5	34	0.2	15	5.2	380
TOTAL	2,300	1.5	34	0.2	15	5.2	380
Budgery							
Measured	-	-	-	-	-	-	-
Indicated	1,700	1.1	19	0.1	7	-	-
Total M + I	1,700	1.1	19	0.1	7	-	-
Inferred	280	0.9	3	0.1	1	-	-
TOTAL	2,000	1.1	22	0.1	8	-	-
Stockpiles							
Measured	27	1.3	0	-	-	-	-
Indicated	-	-	-	-	-	-	-
Total M + I	27	1.3	0	-	-	-	-
Inferred	-	-	-	-	-	-	-
TOTAL	27	1.3	0	-	-	-	-
Total							
Measured	3,600	1.3	45	0.1	11	3.5	400
Indicated	7,300	1.5	110	0.3	65	4.5	1,050
Total M + I	10,900	1.4	160	0.2	76	4.2	1,460
Inferred	5,700	1.3	73	0.2	33	4.4	810
TOTAL	16,600	1.4	230	0.2	110	4.2	2,260

Notes:

- (1) Mineral Resource cut-off grades, 0.6% Cu Tritton, 0.6% Cu Murrawombie, 0.6% Cu Avoca Tank, 0.8% Cu Budgerygar, 0.5% Cu Budgery
- (2) Gold and silver grades have been reported for the FY2021 Mineral Resource Estimates at Tritton, Murrawombie, Avoca Tank, Budgerygar and Budgery (gold only). The Mineral Resource Estimate for Budgery does not include silver estimates. Consequently, silver grades and meta figures are omitted from the Total Reported Figures.
- (3) Discrepancy in summation may occur due to rounding.

Tritton – Ore Reserve

- 2021 Tritton Tenement Package

June 2021							
	Tonnes (kt)	Cu (%)	Cu (kt)	Au (g/t)	Au (koz)	Ag (g/t)	Ag (koz)
Tritton Underground							
Proved	1,800	1.2	21	0.1	4	3.0	170
Probable	0	0.0	0	0.0	0	0.0	0
TOTAL	1,800	1.2	21	0.1	4	3.0	170
Murrawombie Underground							
Proved	0	0.0	0.0	0.0	0.0	0.0	0.0
Probable	1,100	1.4	15	0.3	10	0.0	157
TOTAL	1,100	1.4	15	0.3	10	0.0	157
Murrawombie Open Pit							
Proved	0	0.0	0	0.0	0	0.0	0
Probable	1,600	0.9	14	0.1	8	2.8	150
TOTAL	1,600	0.9	14	0.1	8	2.8	150
Avoca Tank							
Proved	0	0.0	0	0.0	0		
Probable	700	2.5	18	0.8	18		
TOTAL	700	2.5	18	0.8	18		
Stockpiles							
Proved	27	1.3	0.4				
Probable	0	0.0	0				
TOTAL	27	1.3	0.4				
Total							
Proved	1,800	1.2	22				
Probable	3,400	1.4	47				
TOTAL	5,300	1.3	69				

Notes:

- (1) Discrepancies in summation may occur due to rounding.
- (2) Cut-off grades vary between deposits and are selected based on economic analysis. They are not a break-even cut-off.
- (3) Mineral Resources are quoted as INCLUSIVE of the Ore Reserves Estimate.
- (4) All Mineral Resource that is available for conversion to Ore Reserve has been evaluated and is included in the Ore Reserve estimate where it meets economic and other criteria. Ore Reserve annual update as announced on ASX 3 August 2021.

Cracow – Mineral Resource and Ore Reserve

2021 Mineral Resource Cracow Tenement Package

June 2021					
	Tonnes (kt)	Au (g/t)	Au (koz)	Ag (g/t)	Ag (koz)
Cracow					
Measured	200	9.1	59	5.7	37
Indicated	1,400	3.7	170	3.1	140
Total M + I	1,600	4.3	230	3.4	180
Inferred	2,300	2.3	170	1.5	110
TOTAL	3,900	3.1	390	2.3	290

Notes:

- (1) Mineral Resource cut-off grade 1.5g/t for all Cracow deposits
- (2) Discrepancy in summation may occur due to rounding.

2021 Ore Reserve Cracow Tenement Package

June 2021			
	Tonnes (kt)	Au (g/t)	Au (koz)
CRACOW			
Proved	172	4.9	27
Probable	519	3.8	63
TOTAL	690	4.1	90

Notes:

- (1) Discrepancy in summation may occur due to rounding.
- (2) Cut-off grades vary between deposits and are selected based on economic analysis. They are not a break-even cut-off.
- (3) Mineral Resources are quoted as INCLUSIVE of the Ore Reserves Estimate.
- (4) All Mineral Resource that is available for conversion to Ore Reserve has been evaluated and is included in the Ore Reserve estimate where it meets economic and other criteria. Ore Reserve annual update as announced on ASX 3 August 2021.

Competent Persons statement

Competent Person's Statement – Mineral Resource

Mr Cox confirms that he is the Competent Person for all the Mineral Resource estimates summarised in this Report and he has read and understood the requirements of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 Edition). Mr Cox is a Competent Person as defined by the JORC Code, 2012 Edition, having relevant experience to the style of mineralisation and type of deposit described in the Report and to the activity for which he is accepting responsibility. Mr Cox is a Member of the Australasian Institute of Mining and Metallurgy (MAusIMM No. 220544). Mr Cox has reviewed the Report to which this Consent Statement applies and consents to the inclusion in the Report of the matters based on his information in the form and context in which it appears. Mr Cox is a full time employee of Aeris Resources Limited.

Mr Cox has disclosed to the reporting company the full nature of the relationship between himself and the company, including any issue that could be perceived by investors as a conflict of interest. Specifically, Mr Cox is entitled to 1,836,725 Performance Rights issued under the Company's equity incentive plan (details of which were contained in the Notice of Annual General Meeting dated 20 October 2020). The vesting of these Performance Rights is subject to certain performance and employment criteria being met.

Competent Person's Statement – Ore Reserve

Mr Ian Sheppard confirms that he is the Competent Person for all the Ore Reserve estimates summarised in this Report and Mr Sheppard has read and understood the requirements of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 Edition). Mr Sheppard is a Competent Person as defined by the JORC Code, 2012 Edition, having relevant experience to the style of mineralisation and type of deposit described in the Report and to the activity for which he is accepting responsibility. Mr Sheppard is a Member of The Australasian Institute of Mining and Metallurgy, No. 105998. Mr Sheppard has reviewed the Report to which this Consent Statement applies and consents to the inclusion in the Report of the matters based on his information in the form and context in which it appears. Mr Sheppard is a full time employee of Aeris Resources Limited.

Mr Sheppard has disclosed to the reporting company the full nature of the relationship between himself and the company, including any issue that could be perceived by investors as a conflict of interest. Specifically, Mr Sheppard holds 12,118,137 shares in Aeris Resources Limited and is also entitled to 5,102,015 Performance Rights issued under the Company's equity incentive plan (details of which were contained in the Notice of Annual General Meeting dated 20 October 2020). The vesting of these Performance Rights is subject to certain performance and employment criteria being met.