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ASX/MEDIA RELEASE

AERIS RESOURCES LIMITED (ASX:AIS)

Successful Completion of Retail Entitlement Offer

Aeris Resources Limited (ASX: AIS) (**Aeris** or the **Company**) is pleased to announce the successful completion of the retail component (**Retail Entitlement Offer**) of its 1 for 4.73 pro-rata accelerated non-renounceable entitlement offer (**Entitlement Offer**) of new fully paid shares in the Company (**New Shares**) as announced on 27 November 2023.

The Retail Entitlement Offer closed at 5:00pm on 14 December 2023 and will raise approximately \$7.7 million at an offer price of \$0.11 per New Share. Together with the \$13.9 million Institutional Placement and the \$8.5 million institutional component of the Entitlement Offer, both of which closed on 29 November 2023 and raised \$22.4 million, the total amount raised is \$30.0 million.

Eligible retail shareholders took up approximately 19.77 million New Shares under the Retail Entitlement Offer, representing a take-up rate of approximately 28.34% of the retail entitlements.

Shortfall

Approximately 50.00 million New Shares were not taken up under the Retail Entitlement Offer (**Shortfall Shares**). The Shortfall Shares have been notified to Jeffries (Australia) Pty Ltd and Bell Potter Securities Limited (the underwriters of the Entitlement Offer), and Washington H. Soul Pattinson Limited (**WHSP**) (as sub-underwriter of the Retail Entitlement Offer) will be allocated the Shortfall Shares in accordance with the terms of the Underwriting Agreement (and the Sub-Underwriting Agreement).

Following the allotment of the Shortfall Shares (see below), WHSP will have a 31.40% interest in the Company.



Allotment of New Shares

The New Shares taken up under the Retail Entitlement Offer, including the Shortfall Shares, are expected to be allotted on Thursday, 21 December 2023 and are expected to commence trading on the Australian Securities Exchange on Friday, 22 December 2023. The New Shares will rank equally with existing shares on issue.

This announcement is authorised for lodgement by:

Andre Labuschagne
Executive Chairman

ENDS

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About Aeris

Aeris Resources is a mid-tier base and precious metals producer. Its copper dominant portfolio comprises three operating assets, a mine on care and maintenance, a long-life development project and a highly prospective exploration portfolio.

Aeris has a strong pipeline of organic growth projects, an aggressive exploration program and continues to investigate strategic merger and acquisition opportunities. The Company's experienced board and management team bring significant corporate and technical expertise to a lean operating model. Aeris is committed to building strong partnerships with its key community, investment and workforce stakeholders.