



Noosa Mining conference Presentation

July 2024

Presented by: Andre Labuschagne



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Aeris Resources

Australian mid-tier, base and precious metals producer



3 producing operations



3 development projects



All sites prospective for further discoveries



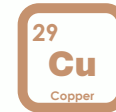
Substantial copper metal inventory



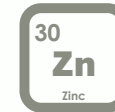
Excellent platform for growth

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Weighted to copper FY24 production



27.1 kt



3.1kt



55.3koz



240.4koz



Corporate overview

AIS SHARE PRICE



CAPITALISATION

Market capitalisation ¹	A\$218 million
Cash ²	A\$25 million
Debt ²	A\$40 million
Enterprise value	A\$233 million

BROKER COVERAGE



1. As at 28 June 2024
2. As at 30 June 2024

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Board of Directors



Andre Labuschagne
Executive Chairman



Colin Moorhead
Non-Executive Director



Michele Muscillo
Non-Executive Director



Robert Millner
Non-Executive Director

Senior Executives



Rob Brainsbury
CFO



Paul Harris
COO



Ian Sheppard
CTO



Larnie Roberts
GM HR

MAJOR SHAREHOLDERS

Washington H. Soul Pattinson	31.40%
Tudor Court	8.47%

Mining Portfolio: large Mineral Resource inventory

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	Production Assets			Development Projects	
Asset	Tritton	Cracow	North Queensland	Jaguar	Stockman
					
	 ~820,000t copper metal, ~1,000,000t zinc metal, ~1,400,000oz gold ¹				
Ownership	100%	100%	100%	100%	100%
Primary commodity	Copper / Gold	Gold	Copper / Gold	Copper / Zinc	Copper / Zinc
Mineral Resource¹	342kt Cu @ 1.5% Cu 232koz Au @ 0.3g/t Au	519koz Au @ 3.4g/t Au	65kt Cu @ 2.1% Cu 21koz Au @ 0.2g/t Au	100kt Cu @ 1.3% Cu 442kt Zn @ 5.6% Zn	315kt Cu @ 2.0% Cu 623kt Zn @ 4.0% Zn
Plant capacity	1.80 Mtpa	0.57 Mtpa	N/A	0.60 Mtpa	0.80 – 1.00 Mtpa design
FY24 production guidance	Copper: 19 – 24kt Gold: 6 – 7koz Silver: 148 – 185koz	Gold: 38 – 48koz	Copper: 8 – 10Kt Gold: 4 – 5koz	-	-
Key deposits	Tritton, Budgerygar, Avoca Tank, Constellation	Western Vein Field, Golden Plateau	Mt Colin, Barbara (development)	Bentley, Triumph, Jaguar, Teutonic Bore	Currawong, Wilga
Next 12 months focus / catalysts	Constellation resource extension drilling and permitting	Resource extension drilling at Western Vein Field and Golden Plateau	Barbara Feasibility study	Dewatering, exploration drilling, re-start optimisation studies	Feasibility study, final permitting and license approvals

1. Refer to ASX announcements "Group Mineral Resource and Ore Reserve Statement" dated 17 June 2024

Production assets

Tritton

New South Wales



Tritton

Our cornerstone asset

100% owned, high-grade underground copper mines located in central NSW

430kt copper produced since operations began in 2005

2,330km prospective tenement package

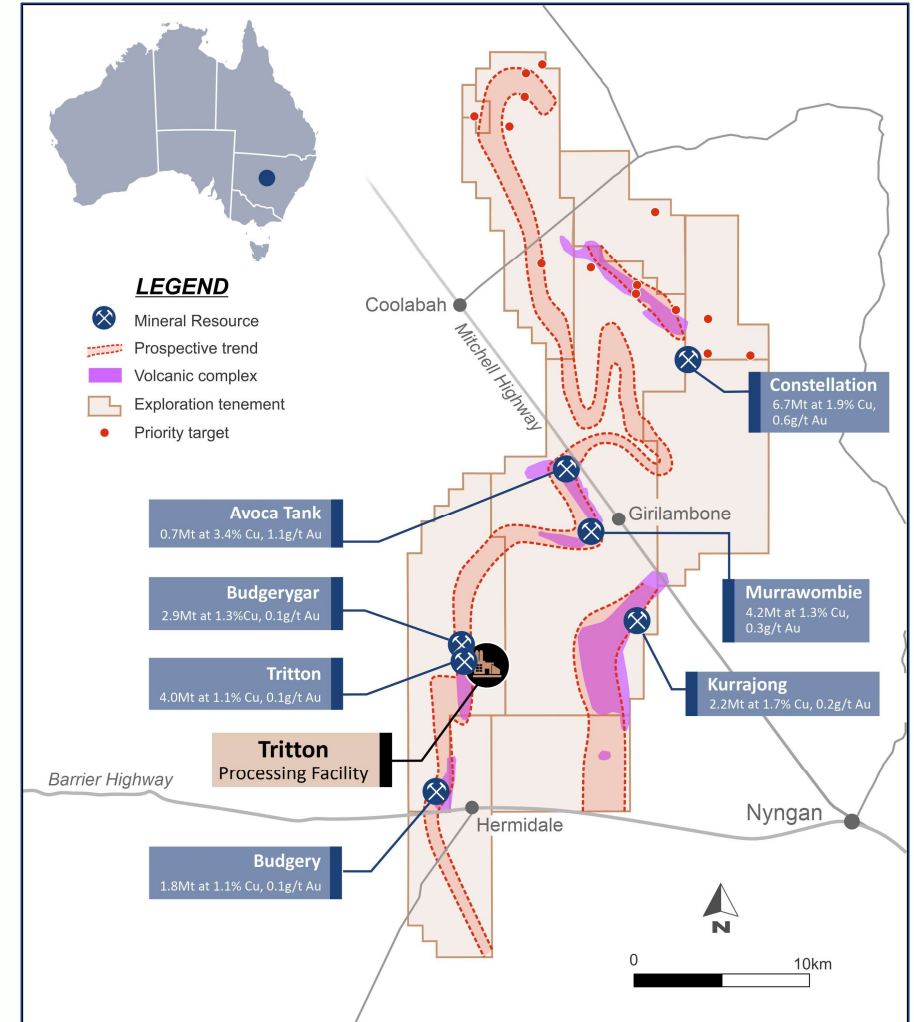
Mineral Resource¹ of **22.5Mt at 1.5% Cu, 0.3g/t Au**
Ore Reserve¹ of 2.8Mt at 1.5% Cu, 0.6g/t Au

Targeted production of **19 – 24 kt copper in FY24 (actual 19.7kt)**

Improving production with ramp up of higher grade Avoca tank and Buderygar deposits

1. Refer to ASX announcements "Group Mineral Resource and Ore Reserve Statement" dated 17 June 2024.

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Tritton

A long life copper operation now producing from multiple deposits

Production



Tritton

- Mature mine at depth,
- Targeting high-grade extensions

Murrawombie

- Production declining
- EM plates identified 250m below current MRE

Avoca Tank

- High-grade mine
- Exploration upside

Budgerygar

- Near surface, adjacent to Tritton
- Reserve grading 1.6% Cu¹

Development Ready



Murrawombie Pit

- Cut back of old pit,
- Fully permitted for development
- Facilitates rehab of old leach pads

Study Phase



Constellation

- Potential future baseload mill feed
- 6.7Mt @ 1.9% Cu resource¹
- Mining studies underway
- Remains open at depth

Exploration



Kurrajong

- High grade deposit
- Maiden MRE in 2023
- Still open at depth

Budgery

- Potential future open pit
- Target for further exploration

1. Refer to ASX announcements "Group Mineral Resource and Ore Reserve Statement" dated 17 June 2024.

Murrawombie Pit

Cut back on old pit also provides major rehab saving

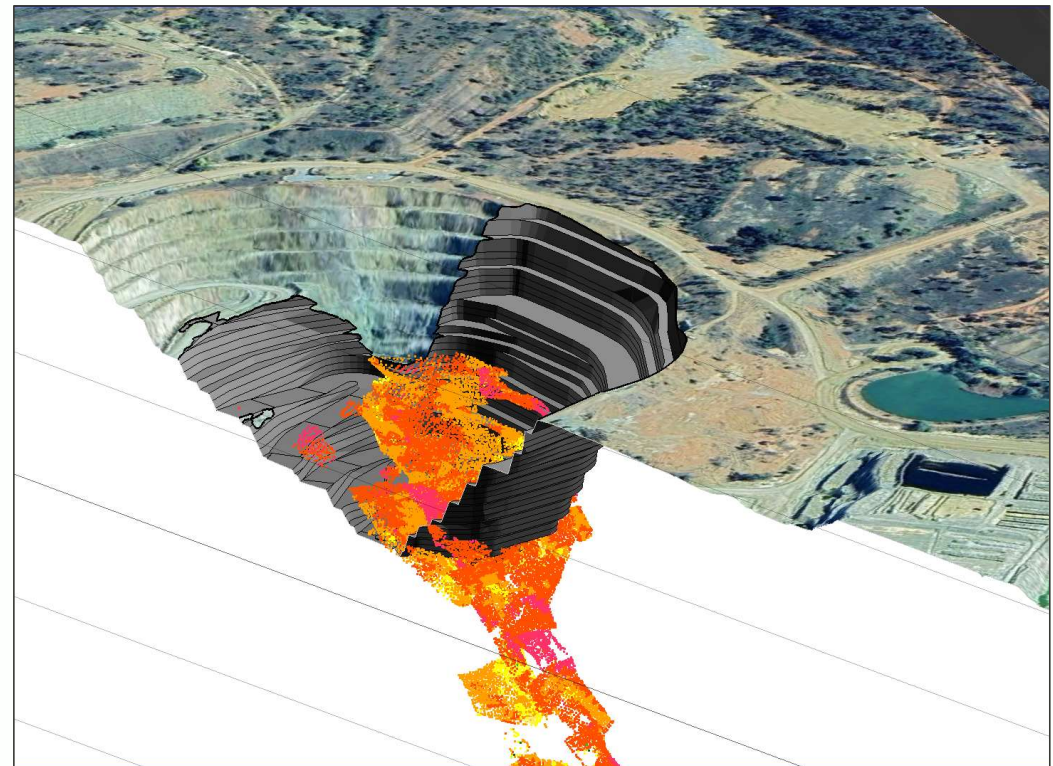
Stripping expected to commence in Q2 FY25 with contract miner

First ore to mill late FY25

Strip ratio 9.6

Mill feed of ~1.2Mt ore @ 1.2%Cu

Waste from cut back used to cap old heap leach pads, saving c.\$8M rehabilitation costs



Constellation deposit

Potential future baseload feed for Tritton mill

Located 45km northeast of the Tritton plant

Mineral Resource¹ of **6.7Mt at 1.9% Cu and 0.6g/t Au**

Drill program commenced in May with two key objectives:

1. Target conversion of 2Mt – 3Mt of Inferred Mineral Resource to an Indicated category within the upper 250m of the deposit
2. Test the Stand-up-zone mineralisation along the northern margin

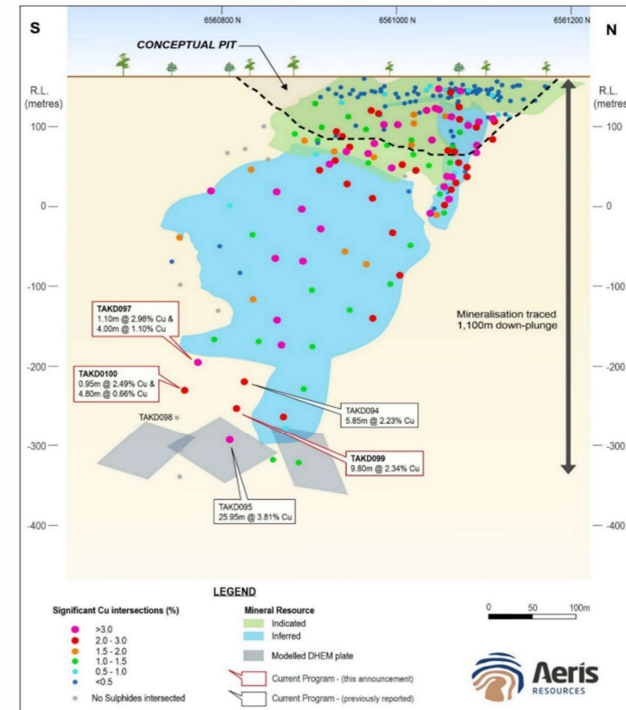
Updated Mineral Resource Q3 FY25

Mining study on underground, open pit and heap leach to be completed following resource update

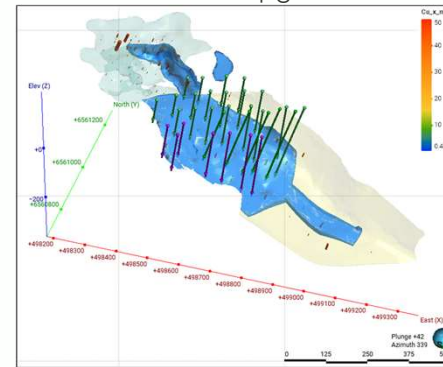
Advancing EIS and permitting activities for a future mining operation

1. Refer to ASX release "Group Mineral Resource and Ore Reserve Statement" 17 June 2024

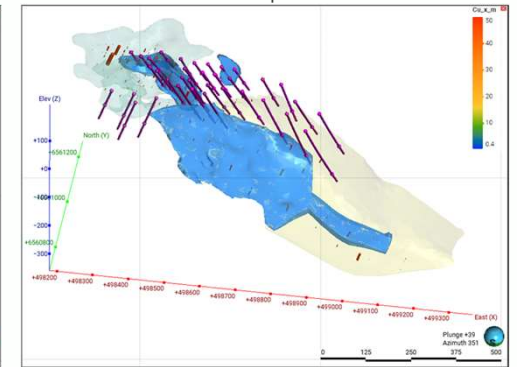
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Drill program targeting Mineral Resource upgrade



Drill program testing Stand-up-zone



Cracow

Queensland



Cracow

Mature, high-grade gold mine

Low-sulphidation epithermal underground gold mine located 500km northwest of Brisbane

Conventional crush and grind CIP processing plant

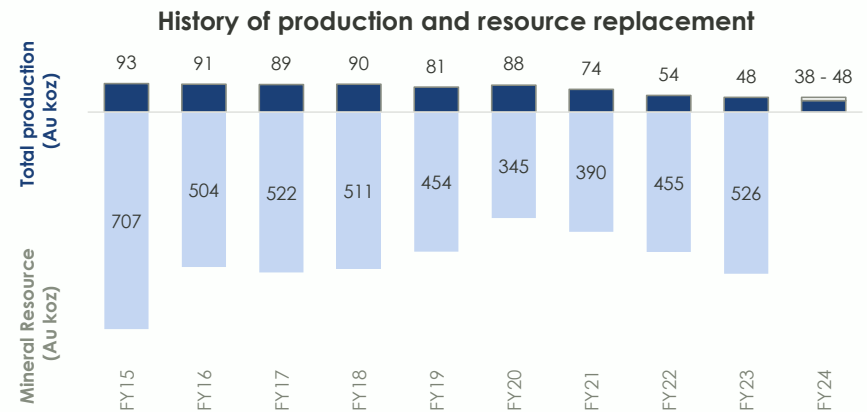
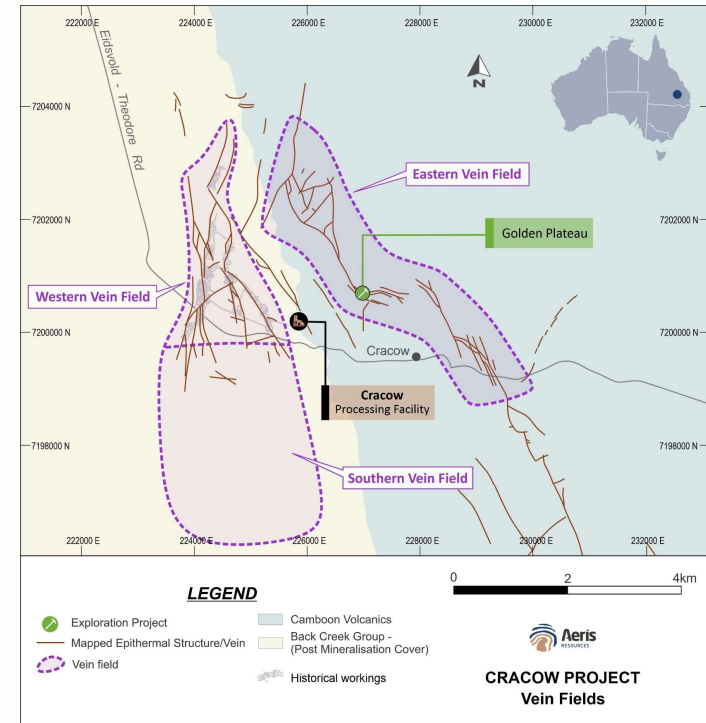
Produced +1.5Moz gold since first production in 2004

FY24 production guidance of **38 – 48koz Au (Actual 46)**

Strong history of reserve replacement in the Western Vein Field with current exploration on 5 priority high-grade targets

Tailings dam lift completed providing 3 year production runway

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Near mine exploration

Defining new mineralised structures

Two new near-mine structures discovered (Apollo / Coronation West)

Apollo traced 180m (strike) x 60m (down-plunge)

- KLU213 3.7m¹ @ 11.2g/t Au²
- KLU279 0.8m¹ @ 4.1g/t Au³
- KLU281 2.7m¹ @ 2.4g/t Au³
- KLU282 1.6m¹ @ 5.8g/t Au³

Coronation West

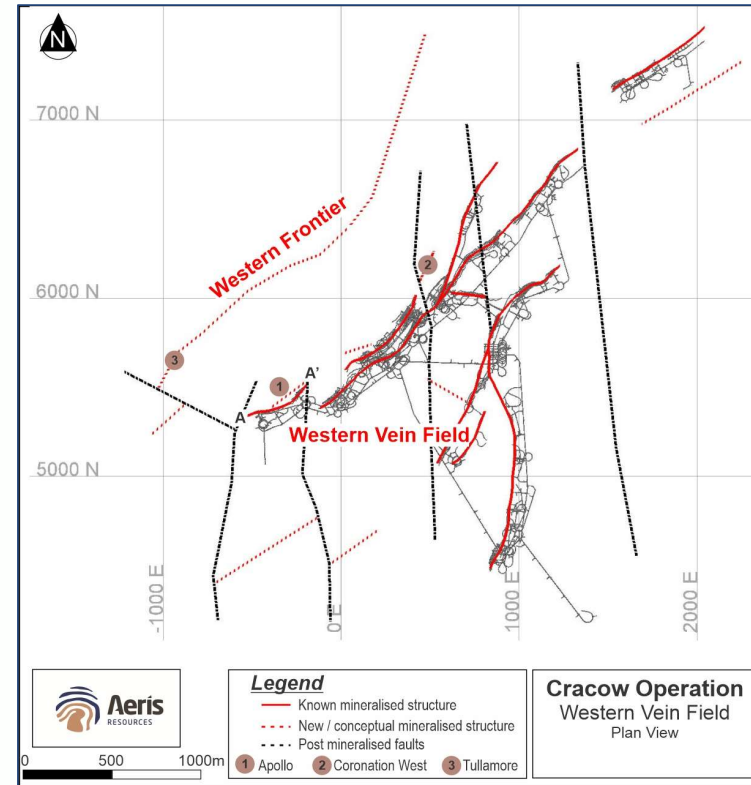
- Emerging structure based on limited data
- IMU148 1.7m¹ @ 2.8g/t Au²

Further drilling planned at both structures in FY25

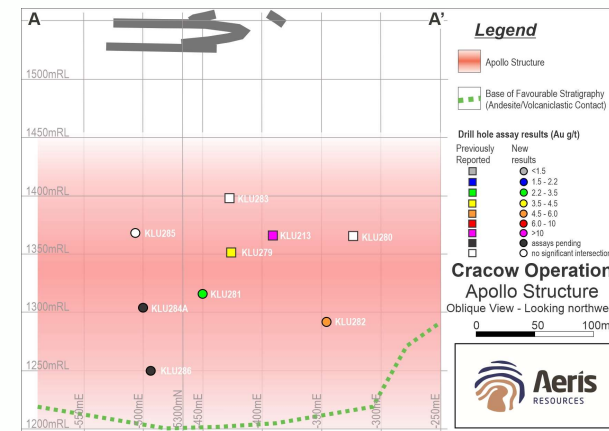
Western Frontier

- Potential new structural corridor based on interpretation of geophysical datasets

1. True thickness.
2. Refer to January 2024 Quarterly Report.
3. Refer to March 2024 Quarterly Report.



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Southern Vein Field

Could be the game-changer for Cracow

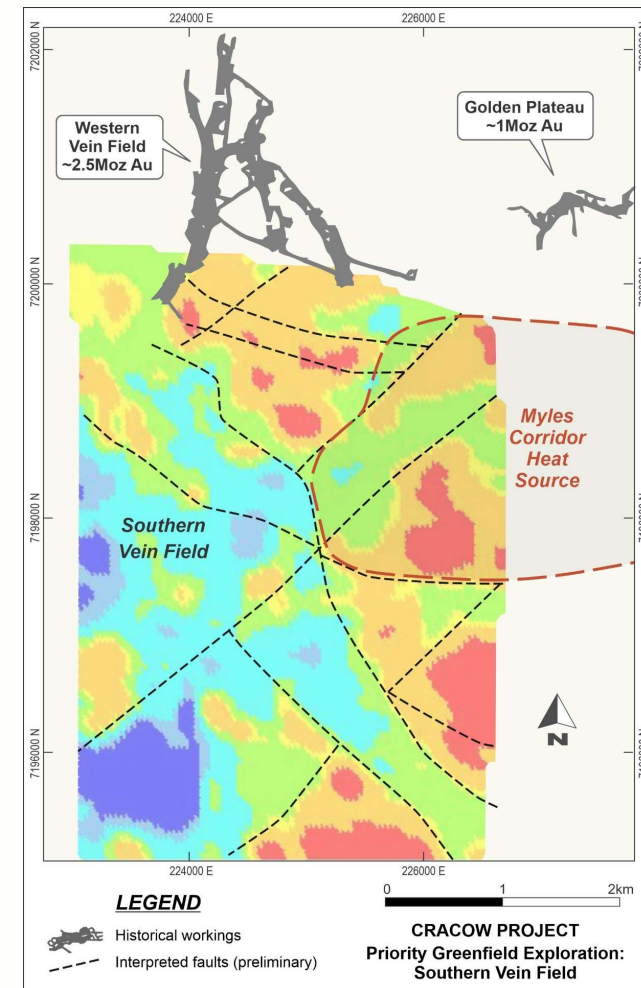
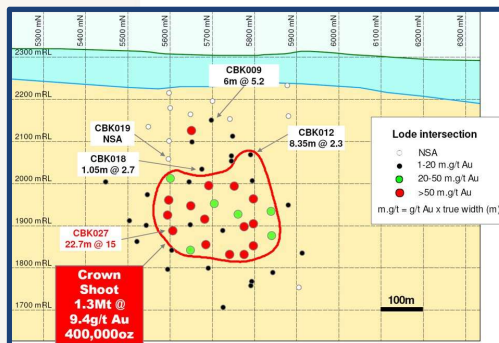
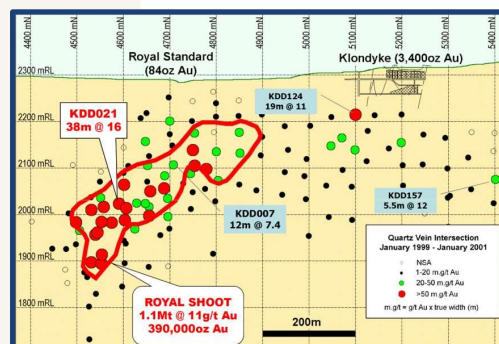
Approx. 2.5Moz gold produced to date from the WVf and 850koz gold from Golden Plateau

Structures with the potential to host WVf style ore shoots interpreted under cover in the Southern Vein Field

Southern Vein Field has had very limited exploration to date

Preparing foundation geophysical data sets to identify drill targets

Future drill program to target for high-grade ore shoots analogous to key WVf shoots, like Crown and Royal



North Queensland

Queensland



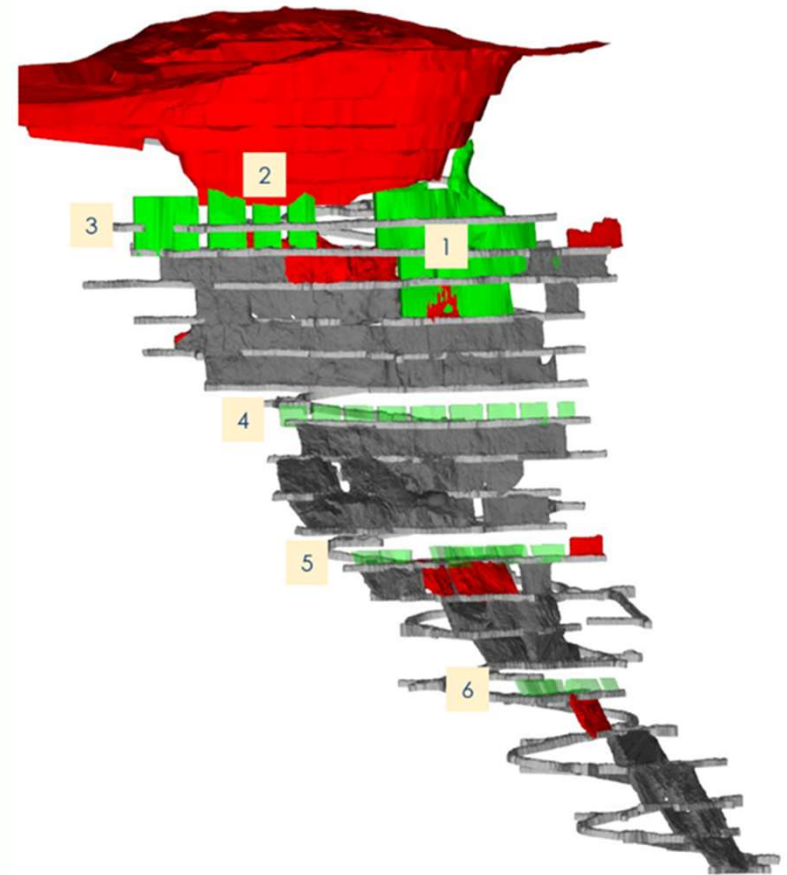
Mt Colin

Harvesting cash to fund group capital developments

Mine production ahead of plan but delays in toll processing result in significant buildup of ore stockpiles

Increased ore recovery from cave zone and pillars means Mt Colin mine life extended into October 2024

Toll processing to continue into Q2 FY25



Development projects



Barbara project

Potential follow-on operation to Mt Colin

Updated resource of **2.2Mt at 2.0% Cu and 0.2g/t Au¹** completed

Resource remains open down-plunge

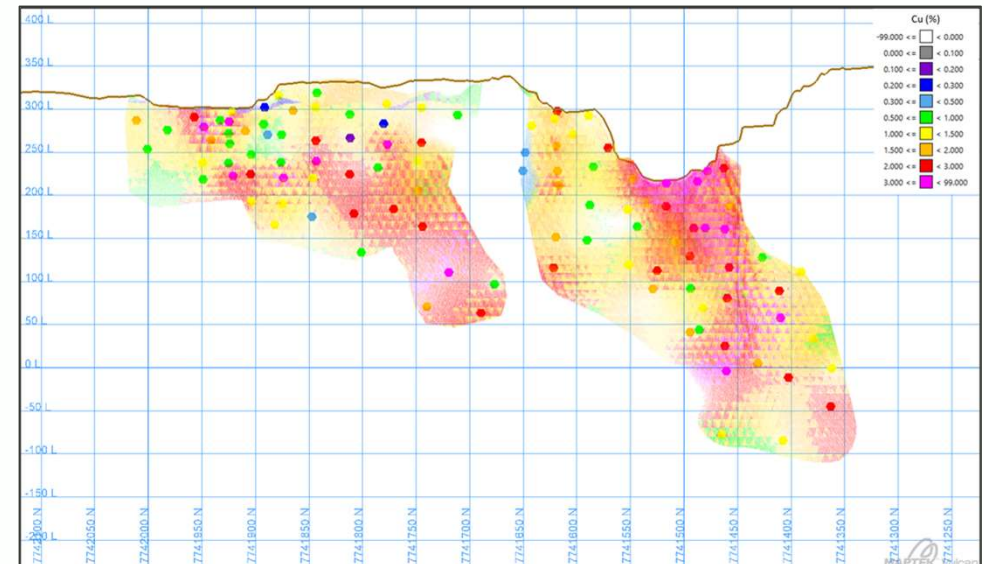
Feasibility studies underway on a potential underground operation

Toll treatment options with regional mills

Low capital development utilising infrastructure from Mt Colin

Situated on a mining lease; EIS update submitted

1. Refer to ASX announcement "Barbara Mineral Resource Update" dated 28 June 2023



Jaguar

Brownfield copper/zinc restart opportunity

Mineral Resource¹ **8Mt @ 1.1% Cu, 5.6% Zn, 1.3g/t Au and 215g/t Ag across 4 deposits:**

- Bentley
- Jaguar
- Triumph
- Teutonic Bore

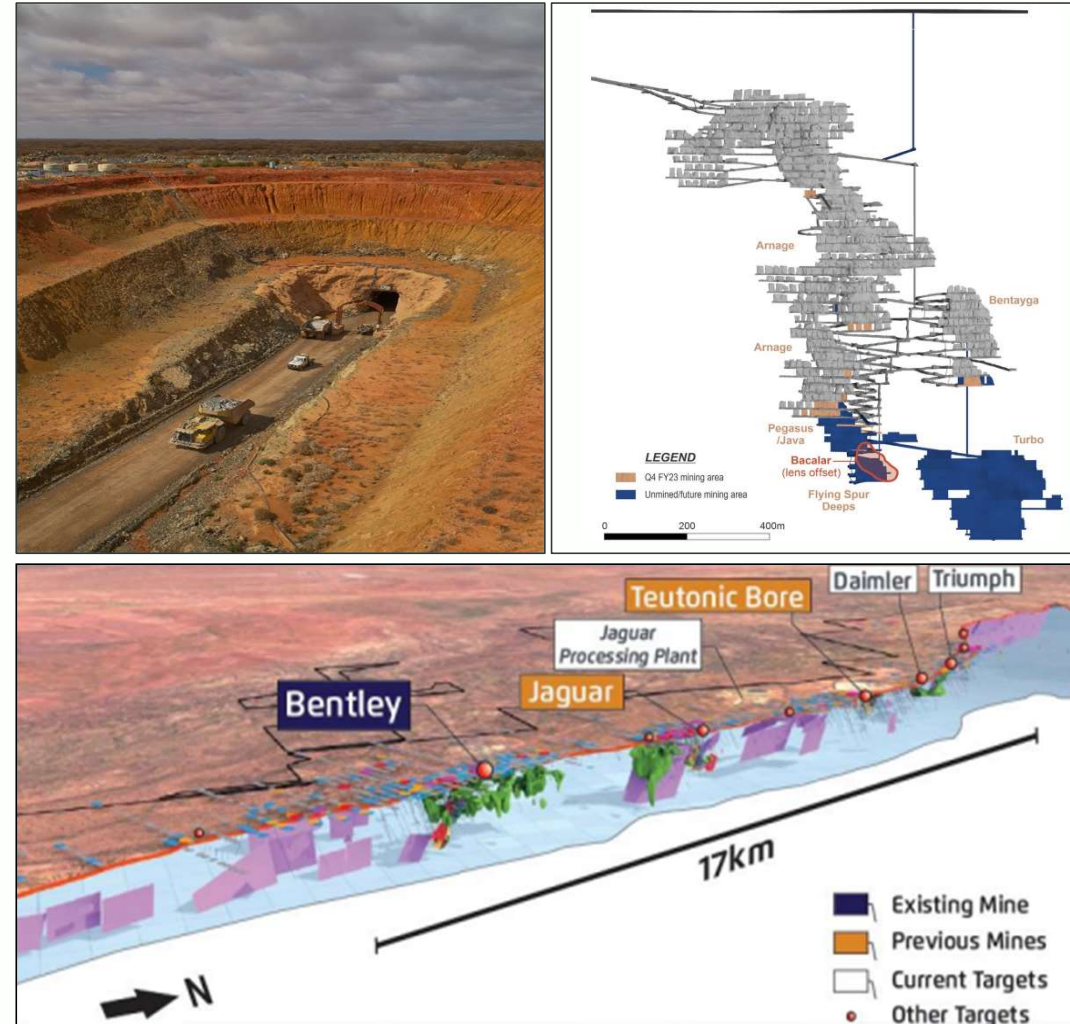
Transitioned to care and maintenance in Q1 FY24

Restart study update due Q1 FY25

Tenement package highly prospective for base metals and gold with numerous targets identified

1. See ASX announcements "Group Mineral Resource and Ore Reserve Statement" dated 17 June 2024

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Source: IGO Limited

Jaguar gold exploration

Focus on five prospective areas

1. Heather Bore Shear – 12km structure including 2km shallow gold anomaly along strike from Northern Star's Thunderbox operation

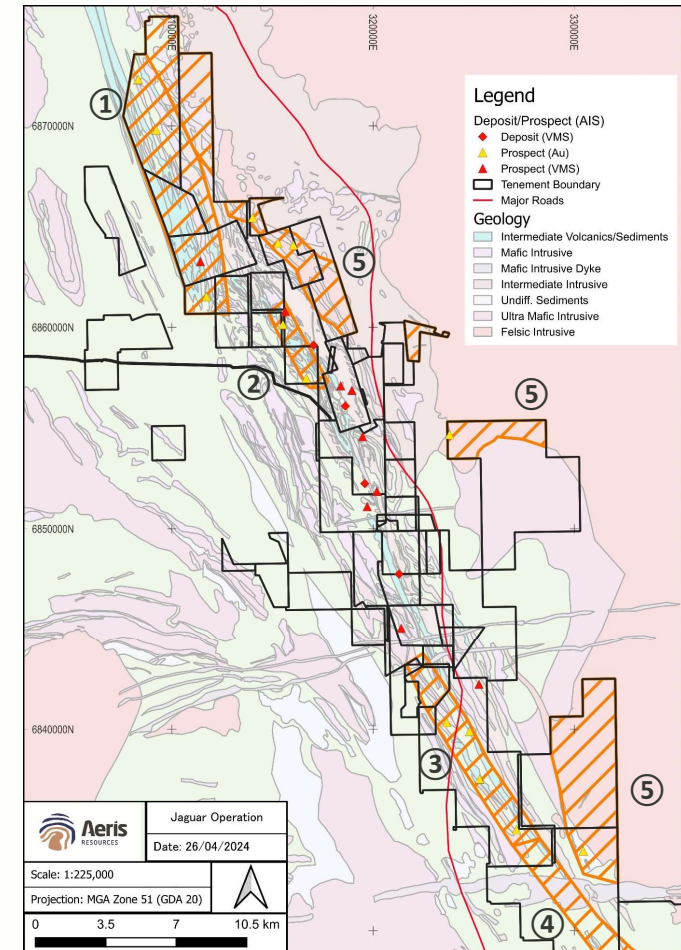
2. Aesop – Halloween Trend – 6km structural corridor with some historical drilling & surface samples at +0.5g/t Au

3. Pterodactyl – South Possie Well – 10km orogenic structure including a historical drill intersection of 35m at 1.0g/t Au

4. Southern Boundary – interpreted extension of the orogenic structure between Pterodactyl and South Possie Well

5. Granite Margin – structural complexity within and along the margins of large granite bodies

5. Multi million ounce deposits to the north (Thunderbox) and south (King of the Hills)



Stockman

Long life, Cu-Zn-Au-Ag project with all primary permits

Feasibility Study well advanced

12 year mine plan producing at up to 850ktpa¹ from a single deposit (Currawong)

Potential to extend mine life with other known deposits

Leaching technology being investigated to improve recoveries impacted by complex metallurgy – very positive initial results¹

Potential to produce a high-grade Cu concentrate on the mine site and a bulk Cu/Zn/Au/Ag concentrate for further treatment using the Albion Process at an offsite location

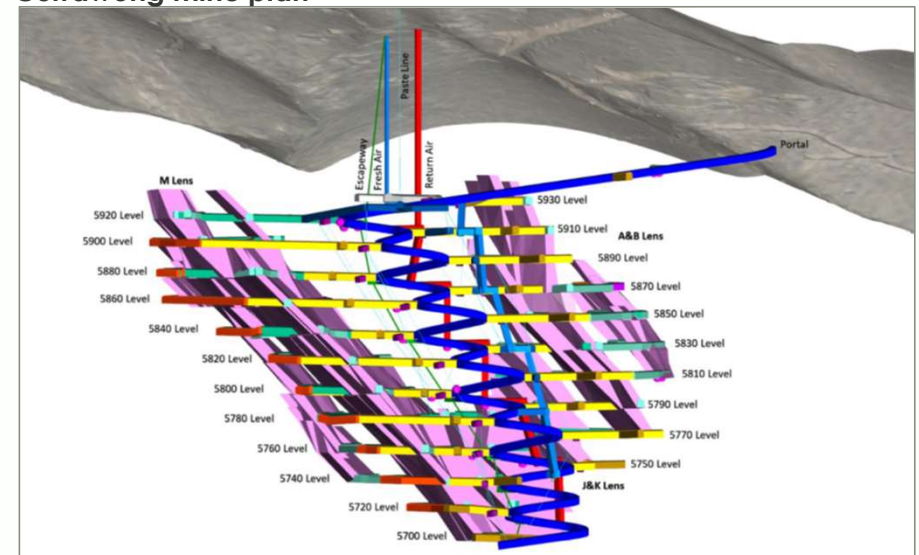
Metallurgical test work, engineering design for Albion Process underway with FS completion targeted in second half 2024

All key project consents in place for mining and onsite processing

1. Refer to ASX announcement "Stockman Feasibility Study Update" dated 2 July 2024



Currawong mine plan



Investment highlights

Company set for growth



Diversified production from 3 operations



Significant internal growth opportunities to lift production and extend mine lives



All sites located in tier 1 mining jurisdiction



Leveraged to copper, critical to electrification



Strengthened balance sheet

