



# Diggers and Dealers Presentation

August 2024

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# Aeris Resources

Australian mid-tier, base and precious metals producer



3 producing operations (40-48kt copper eq.)<sup>1</sup>



3 development projects



All sites prospective for further discoveries



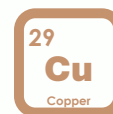
Substantial copper metal inventory



Excellent platform for growth

1. At average pricing of US\$9,620/t Cu, US\$2,341/oz Au and U\$29.43/oz Ag

Weighted to copper  
FY25 production guidance



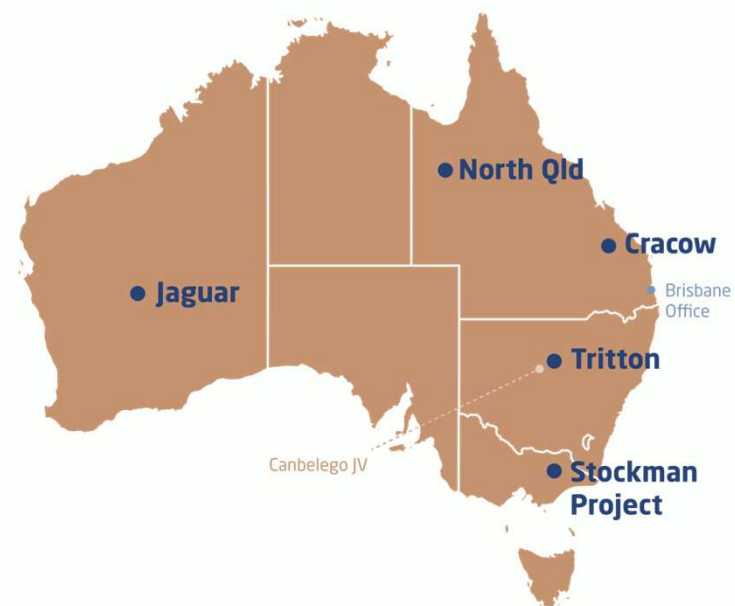
27-32 kt



50-62koz



200-240koz



# Corporate overview

## AIS SHARE PRICE



## CAPITALISATION

Market capitalisation <sup>1</sup>	A\$203 million
Cash <sup>2</sup>	A\$25 million
Debt <sup>2</sup>	A\$40 million
<b>Enterprise value</b>	<b>A\$218 million</b>

## BROKER COVERAGE



1. As at 22 July 2024  
2. As at 30 June 2024

We are AERIS

## Board of Directors



**Andre Labuschagne**  
Executive Chairman



**Colin Moorhead**  
Non-Executive Director



**Michele Muscillo**  
Non-Executive Director



**Robert Millner**  
Non-Executive Director

## Senior Executives



**Dane van Heerden**  
Acting 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

We are **Aeris**

	Production Assets			Development Projects	
Asset	Tritton	Cracow	North Queensland	Jaguar	Stockman
					
	 ~820,000t copper metal, ~1,000,000t zinc metal, ~1,400,000oz gold <sup>1</sup>				
<b>Ownership</b>	100%	100%	100%	100%	100%
<b>Primary commodity</b>	Copper / Gold	Gold	Copper / Gold	Copper / Zinc	Copper / Zinc
<b>Mineral Resource<sup>1</sup></b>	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
<b>Plant capacity</b>	1.80 Mtpa	0.57 Mtpa	N/A	0.60 Mtpa	0.80 – 1.00 Mtpa design
<b>FY25 production guidance</b>	Copper: 21 - 25kt Gold: 7 - 9koz Silver: 200 - 240koz	Gold: 40 – 49koz	Copper: 6 – 7kt Gold: 3 – 4koz	-	-
<b>Key deposits</b>	Tritton, Budgerygar, Avoca Tank, Constellation	Western Vein Field, Golden Plateau	Mt Colin, Barbara	Bentley, Triumph, Jaguar, Teutonic Bore	Currawong, Wilga
<b>Next 12 months focus / catalysts</b>	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

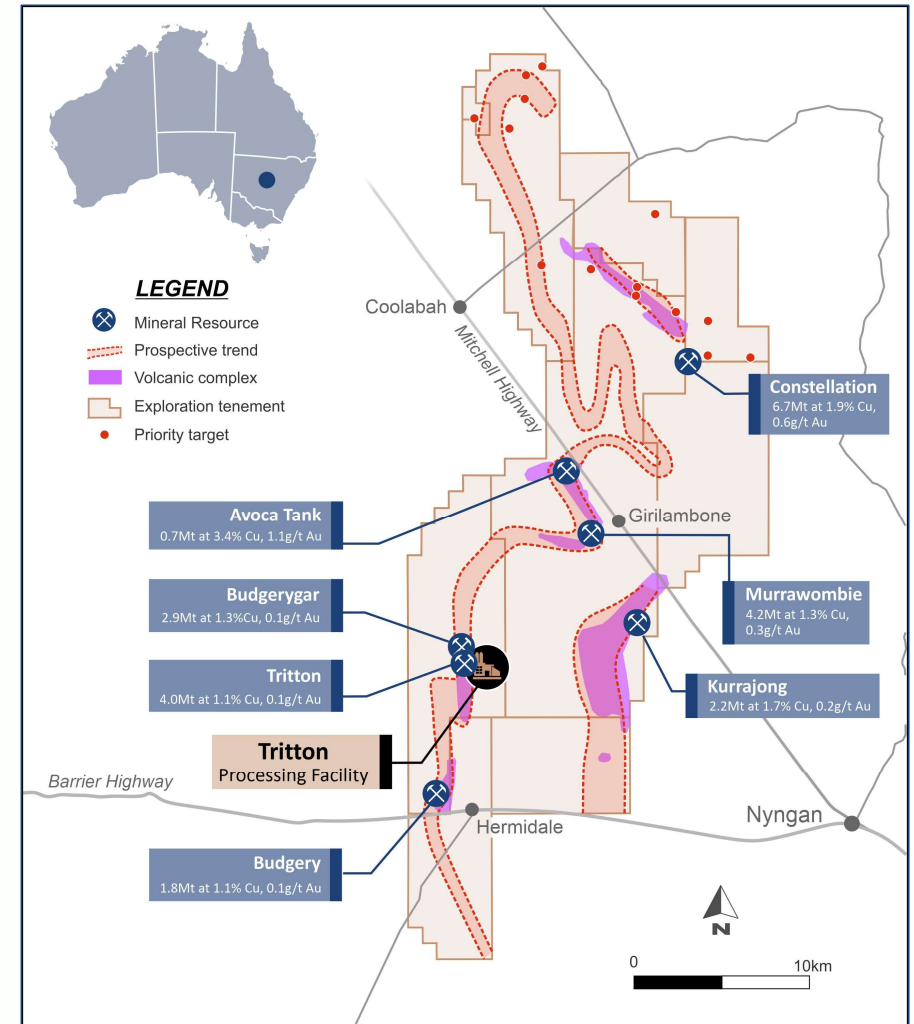
Mineral Resource<sup>1</sup> of **22.5Mt at 1.5% Cu, 0.3g/t Au**  
Ore Reserve<sup>1</sup> of 2.8Mt at 1.5% Cu, 0.3g/t Au

FY25 guidance of **21 – 25kt copper**

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% Cu<sup>1</sup>

## 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 resource<sup>1</sup>
- 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

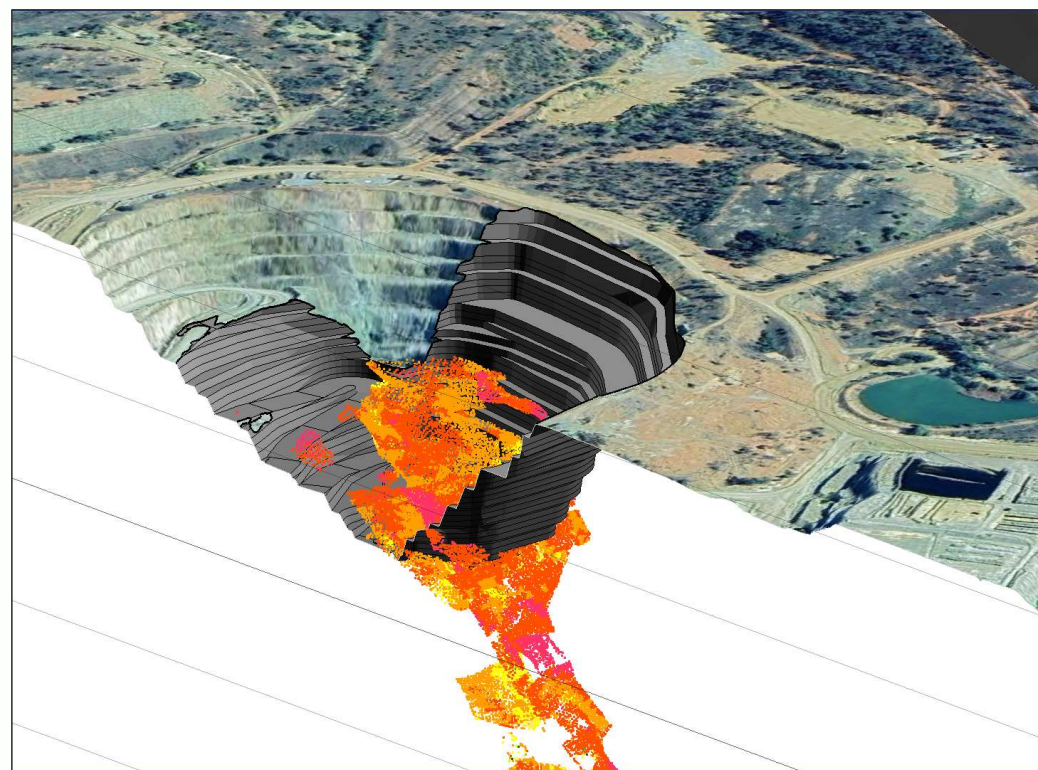
Stripping expected to commence in Q2 FY25 with contract miner

First ore to mill mid 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 Resource<sup>1</sup> of **6.7Mt at 1.9% Cu and 0.6g/t Au**

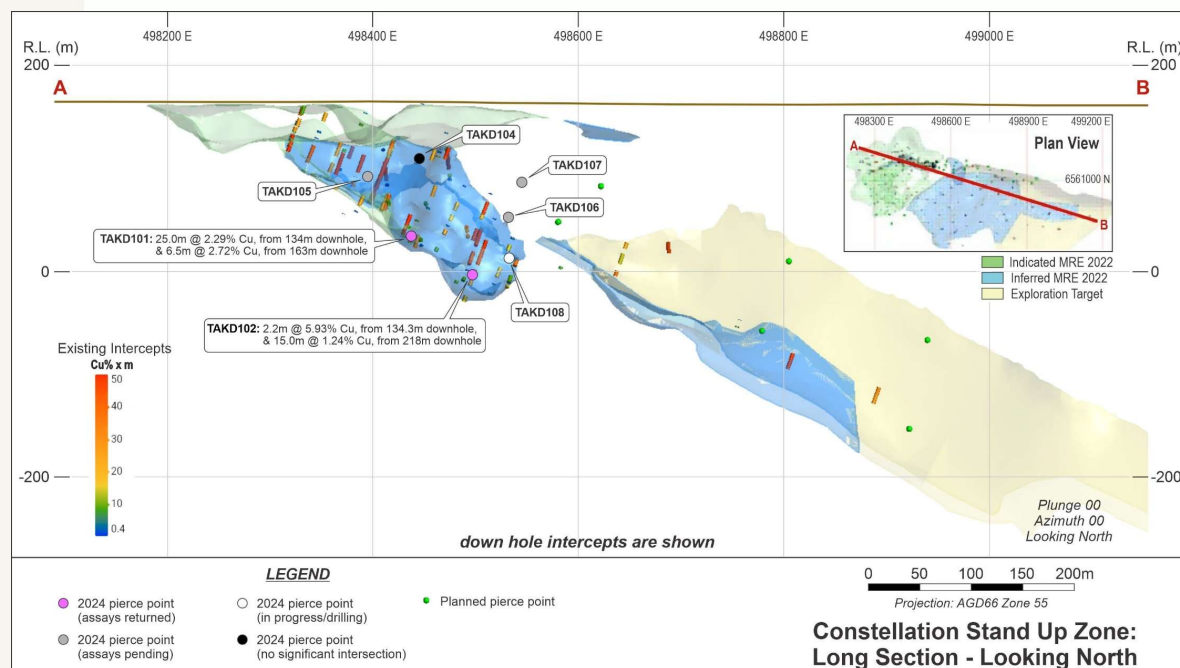
Drill program commenced in May with two key objectives:

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



# 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

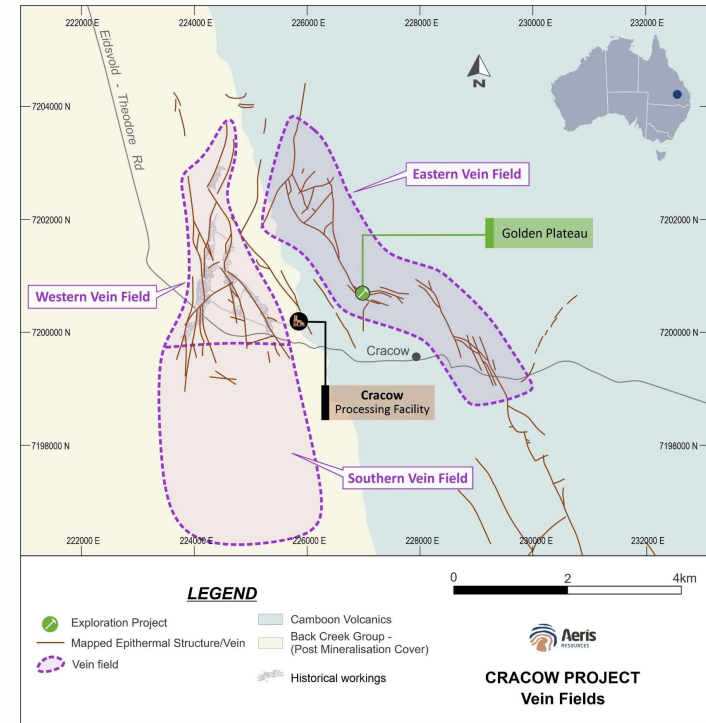
Produced +1.5Moz gold since first production in 2004

FY24 guidance **40 – 49koz Au**

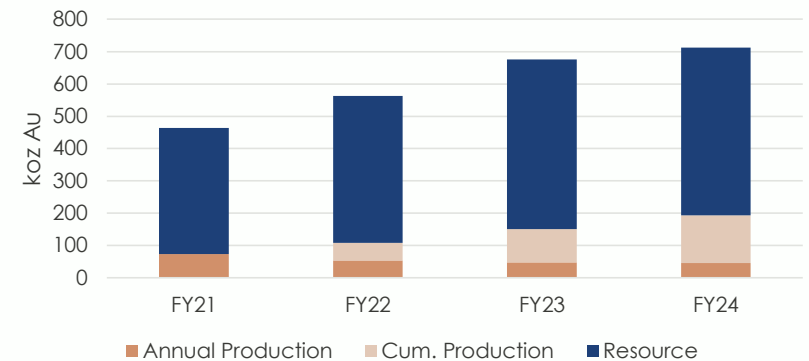
Strong history of reserve replacement in the Western Vein Field with current exploration on multiple high-grade targets

Tailings dam lift completed providing 3 year production runway

We are Aeris



Production and Resource Replacement Under Aeris Ownership





# Near mine exploration

Defining new mineralised structures

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

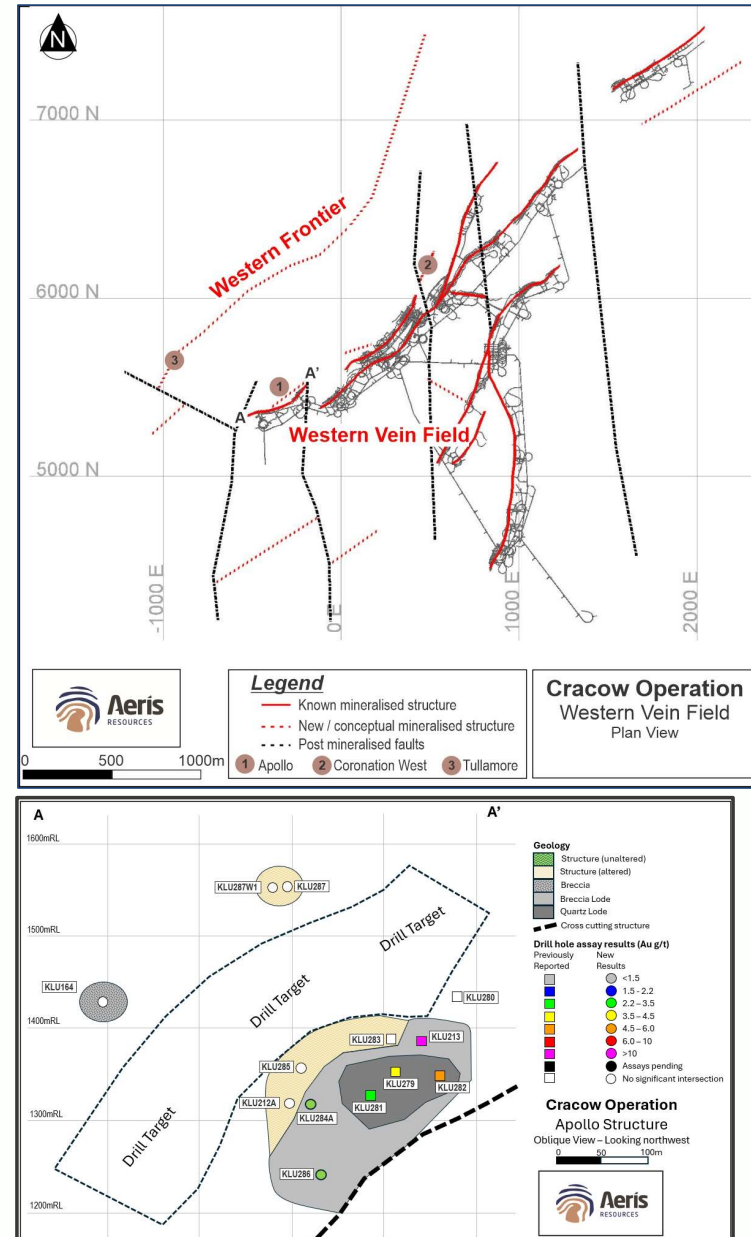
Apollo traced 180m (strike) x 60m (down-plunge) – awaiting assays from latest drilling

Coronation West drill program underway targeting high grade gold zones similar to the nearby Stirling deposit

Golden Plateau resource update expected in Q1 FY25

Western Frontier represents a potential new structural corridor based on interpretation of geophysical datasets

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# Southern Vein Field

Could be the game-changer for Cracow

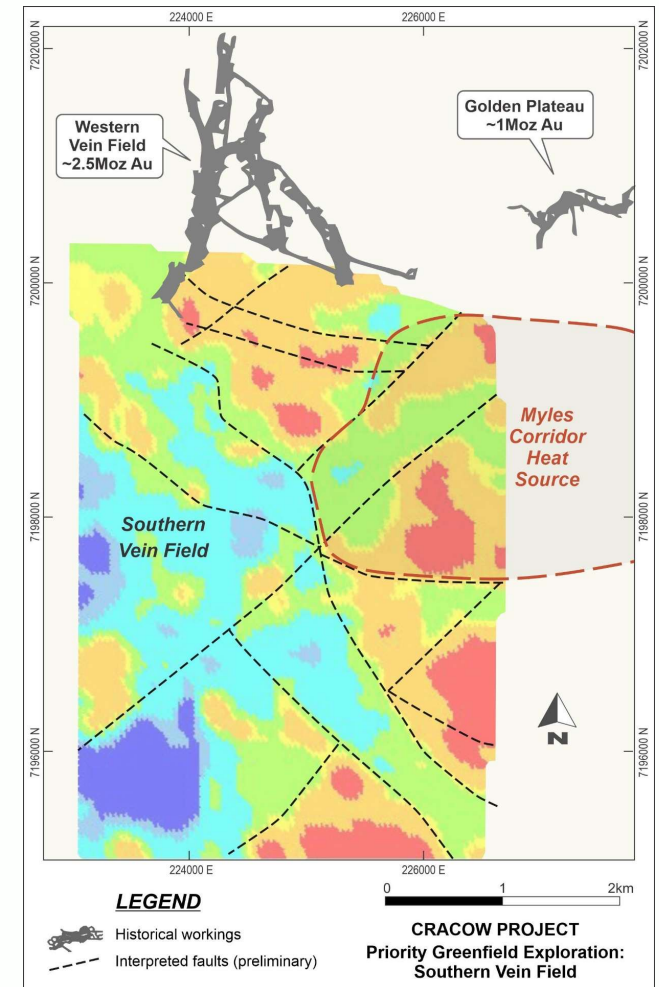
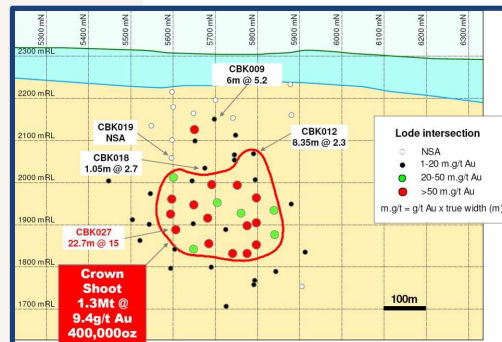
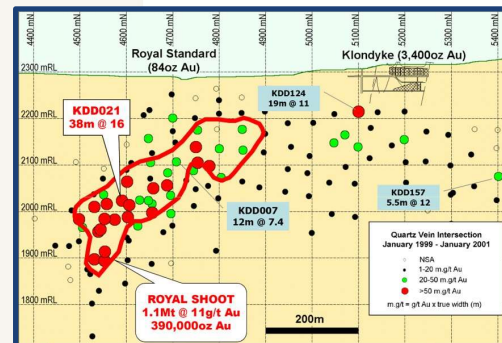
Approx. 2.5Moz gold produced to date from the WVf and 850koz gold from Golden Plateau

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

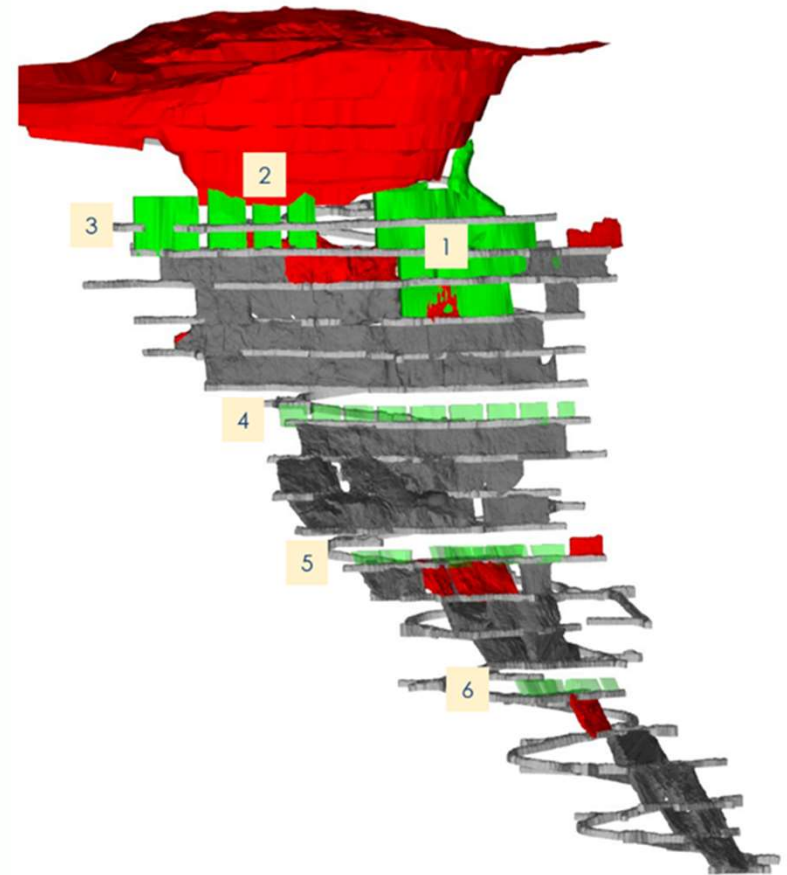
Harvesting cash to fund group capital developments

Mine in final stages of life

FY25 guidance of **6 – 7kt Cu**

Production to continue through to Q2 FY25

Significant stockpiles of mined ore available for toll processing





# Development projects



# Barbara project

Potential follow-on operation to Mt Colin

Updated resource of **2.2Mt at 2.0% Cu and 0.2g/t Au<sup>1</sup>** completed

Resource remains open down-plunge

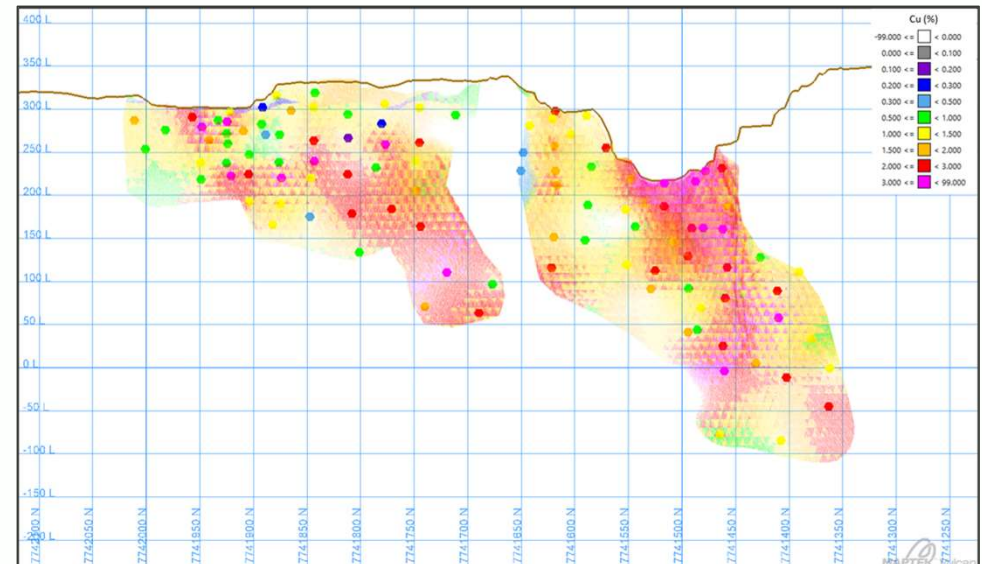
Feasibility studies underway on a potential underground operation

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 Resource<sup>1</sup> 8Mt @ 1.3% Cu, 5.6% Zn, 1.3g/t Au and 65g/t Ag across 4 deposits

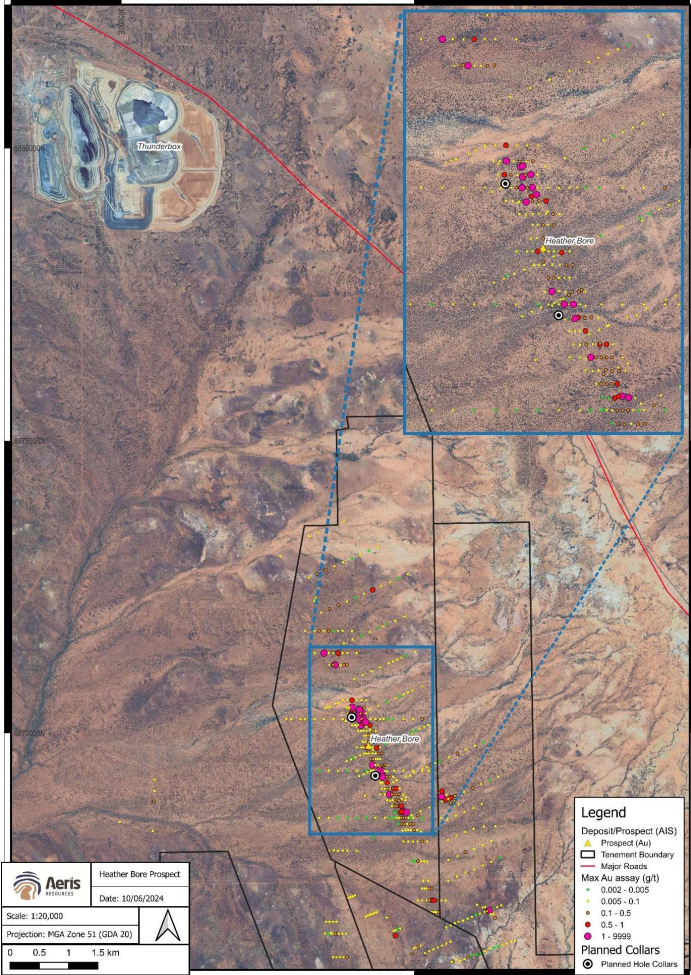
Transitioned to care and maintenance in Q1 FY24

Restart study update due Q1 FY25

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

Currently exploring the Heather Bore gold prospect nearby Northern Star's Thunderbox mine – awaiting assays on two diamond drill holes

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



# Stockman

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

Feasibility Study well advanced

12 year mine plan producing at up to 850ktpa<sup>1</sup> from a single deposit (Currawong)

Potential to extend mine life with other known deposits

Albion leaching technology being investigated to improve recoveries impacted by complex metallurgy – very positive initial results<sup>1</sup>

Potential to make a high-grade Cu concentrate on the mine site and a bulk polymetallic concentrate for leaching at an offsite location

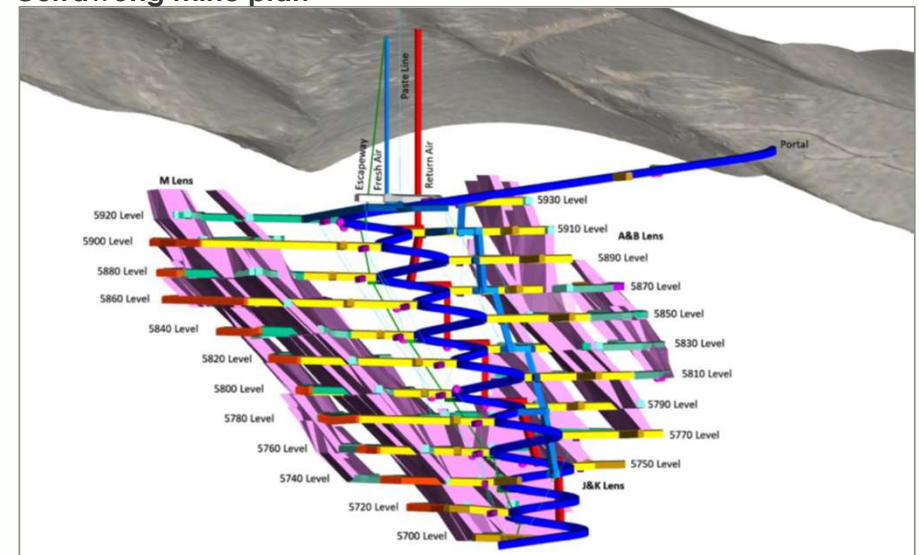
Metallurgical test work, engineering design for Albion Process underway with FS completion targeted in second half 2024

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



FY25 production guidance of 40 – 48kt Cu eq<sup>1</sup>

1. At average pricing of US\$9,620/t Cu, US\$2,341/oz Au and \$29.43/oz Ag

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