

## ADDENDUM TO 2024 ANNUAL REPORT

Aeris Resources Limited (Aeris) (ASX:AIS) provides this addendum in relation to its 2024 Annual Report (Annual Report) announced on 25 October 2024. The purpose of this addendum is to provide a summary of the material changes in mineral resource and ore reserve holdings for the current period against those holdings from the prior period as well as an update to include additional technical disclosures required by the ASX Listing Rules (Listing Rules).

### Resources and Reserves

The Mineral Resource and Ore Reserve estimates are reported in accordance with the guidelines of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("JORC 2012"). The estimates are reported at 31 December 2023.

The Group Base Metals Mineral Resource has been estimated to contain 49.3 million tonnes grading 1.7% copper, 2.2% zinc, 0.6g/t gold and 24g/t silver for 822 thousand tonnes of copper metal, 1,065 thousand tonnes of zinc metal, 913 thousand ounces of gold metal and 37,990 thousand ounces of silver metal. Changes to the annual 31 December 2023 Group Base Metals Mineral Resource figures in comparison to the annual 31 December 2022 figures include the following:

- Tritton Operations tonnage and contained copper metal decreased by 2.5Mt and 27kt, respectively, mainly due to mining depletion and reinterpretation of the Tritton, Murrawombie, Budgerygar and Avoca Tank deposits.
- Jaguar Operations tonnage contained copper and zinc metal increased by 0.75Mt, 22kt Cu and 26kt Zn respectively, primarily due to the addition of the Jaguar Deposit.
- North Queensland Operations tonnage has remained constant based on mine depletion at Mt Colin replaced by additional tonnes from an updated Barbara Mineral Resource estimate.
- Stockman Project Mineral Resource increased by 1Mt, mainly due to a revised interpretation and Net Smelter Return (NSR) calculation.

The Group Gold Mineral Resource has been estimated to contain 4,900 thousand tonnes grading 3.4g/t gold and 4g/t silver for 519 thousand ounces of gold metal and 664 thousand ounces of silver metal. The reported mineral resource remained constant for the reporting period, with mining depletion offset by resource additions.

The Group Base Metals Ore Reserve has been estimated to contain 13.75 million tonnes grading 1.8% copper, 3.7% zinc, 0.8g/t gold and 30g/t silver for 245 thousand tonnes of copper metal, 508 thousand tonnes of zinc metal, 367 thousand ounces of gold metal and 13,619 thousand ounces of silver metal. Changes to the annual 31 December 2023 Group Base Metal Ore Reserve in comparison to the annual 31 December 2022 figures include the following:

- Tritton Ore Reserve tonnage and copper metal decreased by 1.2Mt and 14kt respectively, predominately due to mining depletion at Tritton and Murrawombie and the remainder due to an updated mineral resource estimate for Avoca Tank that contains a larger portion of Inferred resource compared to the model used as the basis for the December 2022 estimate.
- North Queensland (Mt Colin) Ore Reserve tonnage decreased by 0.2Mt, predominately due to mining depletion.
- The Jaguar Ore Reserve has not been updated since the previous reporting period (31 December 2022). Operations were suspended at Jaguar in September 2023, and the mine was placed on care and maintenance pending restart studies (refer to ASX Announcement "Corporate Update and FY24 Guidance" dated 2 August 2023). Production in 2023 was 233kt @ 1.2% Cu, 4.5% Zn, 0.6g/t Au and 52g/t Ag. Ore Reserve depletion over the same period was 113kt @ 1.4% Cu, 7.3% Zn, 0.8g/t Au and 78g/t Ag.
- No change to the Stockman Project Ore Reserve.

The Group Gold Ore Reserve has been estimated to contain 360 thousand tonnes grading 3.4g/t gold for 39 thousand ounces of gold metal. The annual Group Gold Metal Ore Reserve changes are predominately due to mining depletion.

## GROUP BASE METALS MINERAL RESOURCE

Project	Category	31 December 2023									31 December 2022								
		Grade			Contained Metal						Grade			Contained Metal					
		Tonnes ('000)	Cu (%)	Zn (%)	Au (g/t)	Ag (g/t)	Cu (kt)	Zn (kt)	Au (koz)	Ag (koz)	Tonnes ('000)	Cu (%)	Zn (%)	Au (g/t)	Ag (g/t)	Cu (kt)	Zn (kt)	Au (koz)	Ag (koz)
Tritton	Measured	1,300	1.0	-	0.1	3	13	-	4	120	2,000	1.1	-	0.1	3	23	-	6	180
	Indicated	11,200	1.3	-	0.3	4	145	-	91	1,280	11,300	1.4	-	0.3	4	155	-	103	1,480
	Inferred	10,000	1.8	-	0.4	5	183	-	137	1,440	12,000	1.7	-	0.3	4	191	-	129	1,330
	<b>Total</b>	<b>22,500</b>	<b>1.5</b>	<b>-</b>	<b>0.3</b>	<b>4</b>	<b>342</b>	<b>-</b>	<b>232</b>	<b>2,840</b>	<b>25,000</b>	<b>1.5</b>	<b>-</b>	<b>0.3</b>	<b>4</b>	<b>369</b>	<b>-</b>	<b>236</b>	<b>2,990</b>
Jaguar	Measured	500	1.6	5.0	0.3	63	8	25	4	1,030	450	1.2	6.9	0.7	77	6	31	10	1,110
	Indicated	3,400	1.3	7.6	0.5	75	45	256	51	8,170	3,100	1.0	7.8	0.6	80	31	237	53	7,720
	Inferred	4,000	1.2	4.0	0.5	56	47	161	68	7,270	3,700	1.1	4.0	0.3	57	41	150	43	6,910
	<b>Total</b>	<b>7,900</b>	<b>1.3</b>	<b>5.6</b>	<b>0.5</b>	<b>65</b>	<b>100</b>	<b>442</b>	<b>123</b>	<b>16,460</b>	<b>7,200</b>	<b>1.1</b>	<b>5.8</b>	<b>0.5</b>	<b>68</b>	<b>78</b>	<b>416</b>	<b>106</b>	<b>15,750</b>
North Qld	Measured	300	2.8	-	0.6	-	9	-	6	-	600	3.0	-	0.5	-	18	-	11	-
	Indicated	2,200	2.0	-	0.2	3	44	-	13	210	1,600	2.3	-	0.2	3	36	-	12	140
	Inferred	600	2.0	-	0.1	2	11	-	2	30	870	2.0	-	0.3	2	17	-	4	60
	<b>Total</b>	<b>3,100</b>	<b>2.1</b>	<b>-</b>	<b>0.2</b>	<b>2</b>	<b>65</b>	<b>-</b>	<b>21</b>	<b>240</b>	<b>3,060</b>	<b>2.3</b>	<b>-</b>	<b>0.3</b>	<b>2</b>	<b>72</b>	<b>-</b>	<b>26</b>	<b>200</b>
Stockman	Measured	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Indicated	13,400	2.1	4.2	1.0	37	288	561	420	16,000	12,400	2.1	4.3	1.0	39	254	538	408	15,630
	Inferred	2,400	1.1	2.6	1.5	32	27	62	117	2,440	2,400	1.7	3.5	1.4	34	42	85	112	2,650
	<b>Total</b>	<b>15,800</b>	<b>2.0</b>	<b>4.0</b>	<b>1.1</b>	<b>36</b>	<b>315</b>	<b>624</b>	<b>537</b>	<b>18,450</b>	<b>14,800</b>	<b>2.0</b>	<b>4.2</b>	<b>1.1</b>	<b>38</b>	<b>296</b>	<b>623</b>	<b>520</b>	<b>18,280</b>
Total Measured		2,100	1.4	1.2	0.2	17	31	25	14	1,150	3,000	1.6	1.0	0.3	13	47	31	27	1,300
Total Indicated		30,200	1.7	2.7	0.6	26	524	817	576	25,660	28,000	1.7	2.8	0.6	28	476	775	576	25,000
Total Inferred		16,900	1.6	1.3	0.6	21	268	223	323	11,190	19,000	1.5	1.2	0.5	18	291	235	288	10,900
<b>Grand Total</b>		<b>49,300</b>	<b>1.7</b>	<b>2.2</b>	<b>0.6</b>	<b>24</b>	<b>822</b>	<b>1,065</b>	<b>913</b>	<b>37,990</b>	<b>50,000</b>	<b>1.6</b>	<b>2.1</b>	<b>0.6</b>	<b>23</b>	<b>814</b>	<b>1,041</b>	<b>891</b>	<b>37,200</b>

### Notes:

- Mineral Resource figures are reported using a variety of cut-off criteria suitable for each deposit.
- Discrepancy in summation may occur due to rounding.
- A detailed description for each Mineral Resource estimate can be referred from ASX Announcement "Group Mineral Resource and Ore Reserve Statement" dated 17<sup>th</sup> June 2024.

## GROUP BASE METALS ORE RESERVE

Project	Category	31 December 2023									31 December 2022								
		Grade					Contained Metal				Grade				Contained Metal				
		Tonnes ('000)	Cu (%)	Zn (%)	Au (g/t)	Ag (g/t)	Cu (kt)	Zn (kt)	Au (koz)	Ag (koz)	Tonnes ('000)	Cu (%)	Zn (%)	Au (g/t)	Ag (g/t)	Cu (kt)	Zn (kt)	Au (koz)	Ag (koz)
Tritton	Proved	5	1.8	-	-	-	0.1	-	-	-	450	1.3	-	0.1	3	6	-	1	40
	Probable	2,790	1.5	-	0.3	5	41	-	23	451	3,560	1.4	-	0.2	5	49	-	28	598
	<b>Total</b>	<b>2,790</b>	<b>1.5</b>	<b>-</b>	<b>0.3</b>	<b>5</b>	<b>41</b>	<b>-</b>	<b>23</b>	<b>451</b>	<b>4,010</b>	<b>1.4</b>	<b>-</b>	<b>0.2</b>	<b>5</b>	<b>55</b>	<b>-</b>	<b>30</b>	<b>638</b>
Jaguar	Proved	90	1.4	8.7	0.8	74	1	8	2	225	90	1.4	8.7	0.8	74	1	8	2	225
	Probable	1,060	1.4	8.3	0.6	45	16	87	21	1,534	1,060	1.5	8.3	0.6	45	16	87	21	1,534
	<b>Total</b>	<b>1,150</b>	<b>1.5</b>	<b>8.3</b>	<b>0.6</b>	<b>48</b>	<b>17</b>	<b>95</b>	<b>23</b>	<b>1,759</b>	<b>1,150</b>	<b>1.5</b>	<b>8.3</b>	<b>0.6</b>	<b>48</b>	<b>17</b>	<b>95</b>	<b>23</b>	<b>1,759</b>
North Qld	Proved	90	2.4	-	0.5	-	2	-	1	-	100	2.8	-	0.6	-	3	-	2	-
	Probable	80	2.1	-	0.4	-	2	-	1	-	290	2.3	-	0.4	-	7	-	3	-
	<b>Total</b>	<b>170</b>	<b>2.3</b>	<b>-</b>	<b>0.4</b>	<b>-</b>	<b>2</b>	<b>-</b>	<b>2</b>	<b>-</b>	<b>390</b>	<b>2.4</b>	<b>-</b>	<b>0.4</b>	<b>-</b>	<b>9</b>	<b>-</b>	<b>5</b>	<b>-</b>
Stockman	Proved	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Probable	9,640	1.9	4.3	1.0	36	183	413	318	11,409	9,640	1.9	4.3	1.0	36	183	413	318	11,409
	<b>Total</b>	<b>9,640</b>	<b>1.9</b>	<b>4.3</b>	<b>1.0</b>	<b>36</b>	<b>183</b>	<b>413</b>	<b>318</b>	<b>11,409</b>	<b>9,640</b>	<b>1.9</b>	<b>4.3</b>	<b>1.0</b>	<b>36</b>	<b>183</b>	<b>413</b>	<b>318</b>	<b>11,409</b>
<b>Total Proved</b>		<b>190</b>	<b>1.9</b>	<b>4.4</b>	<b>0.6</b>	<b>37</b>	<b>3</b>	<b>8</b>	<b>4</b>	<b>225</b>	<b>640</b>	<b>1.6</b>	<b>1.3</b>	<b>0.3</b>	<b>13</b>	<b>10</b>	<b>8</b>	<b>5</b>	<b>265</b>
<b>Total Probable</b>		<b>13,560</b>	<b>1.8</b>	<b>3.7</b>	<b>0.8</b>	<b>30</b>	<b>242</b>	<b>500</b>	<b>363</b>	<b>13,394</b>	<b>14,540</b>	<b>1.8</b>	<b>3.5</b>	<b>0.8</b>	<b>28</b>	<b>255</b>	<b>500</b>	<b>371</b>	<b>13,541</b>
<b>Grand Total</b>		<b>13,750</b>	<b>1.8</b>	<b>3.7</b>	<b>0.8</b>	<b>30</b>	<b>245</b>	<b>508</b>	<b>367</b>	<b>13,619</b>	<b>15,180</b>	<b>1.7</b>	<b>3.4</b>	<b>0.8</b>	<b>28</b>	<b>265</b>	<b>508</b>	<b>376</b>	<b>13,805</b>

### Notes:

- Ore Reserve figures are reported using a variety of cut-off criteria suitable for each deposit.
- Discrepancy in summation may occur due to rounding.
- A detailed description for each Mineral Resource estimate can be referred from ASX Announcement "Group Mineral Resource and Ore Reserve Statement" dated 17<sup>th</sup> June 2024.
- The Jaguar Ore Reserve has not been updated since the previous reporting period (end December 2022). Operations were suspended at Jaguar in September 2023 and the mine placed on care and maintenance pending restart studies (refer to ASX Release "Corporate Update and FY24 Guidance" 2 Aug 2023). Production in 2023 was 233kt @1.2% Cu, 4.5% Zn, 0.6g/t Au & 52g/t Ag. Ore reserve depletion over the same period was 113kt @ 1.4% Cu, 7.3% Zn, 0.8g/t Au & 78g/t Ag.

## GROUP GOLD MINERAL RESOURCE

Project	Category	31 December 2023									31 December 2022								
		Grade					Contained Metal				Grade				Contained Metal				
		Tonnes ('000)	Cu (%)	Zn (%)	Au (g/t)	Ag (g/t)	Cu (kt)	Zn (kt)	Au (koz)	Ag (koz)	Tonnes ('000)	Cu (%)	Zn (%)	Au (g/t)	Ag (g/t)	Cu (kt)	Zn (kt)	Au (koz)	Ag (koz)
Cracow	Measured	400	-	-	3.9	3	-	-	52	39	550	-	-	4.1	3	-	-	73	60
	Indicated	2,100	-	-	3.4	4	-	-	259	249	1,900	-	-	4.0	4	-	-	241	240
	Inferred	2,400	-	-	2.9	4	-	-	208	376	2,500	-	-	2.6	5	-	-	212	370
	<b>Total</b>	<b>4,900</b>	-	-	<b>3.4</b>	<b>4</b>	-	-	<b>519</b>	<b>664</b>	<b>4,900</b>	-	-	<b>3.3</b>	<b>4</b>	-	-	<b>526</b>	<b>670</b>

- Notes:
- Mineral Resource figures are reported using a variety of cut-off criteria suitable for each deposit.
  - Discrepancy in summation may occur due to rounding.
  - A detailed description for each Mineral Resource estimate can be referred from ASX Announcement "Group Mineral Resource and Ore Reserve Statement" dated 17<sup>th</sup> June 2024.

## GROUP GOLD ORE RESERVE

Project	Category	31 December 2023									31 December 2022								
		Grade					Contained Metal				Grade				Contained Metal				
		Tonnes ('000)	Cu (%)	Zn (%)	Au (g/t)	Ag (g/t)	Cu (kt)	Zn (kt)	Au (koz)	Ag (koz)	Tonnes ('000)	Cu (%)	Zn (%)	Au (g/t)	Ag (g/t)	Cu (kt)	Zn (kt)	Au (koz)	Ag (koz)
Cracow	Proved	100	-	-	3.5	-	-	-	12	-	230	-	-	3.7	-	-	-	27	-
	Probable	250	-	-	3.4	-	-	-	28	-	360	-	-	3.5	-	-	-	41	-
	<b>Total</b>	<b>360</b>	-	-	<b>3.4</b>	-	-	-	<b>39</b>	-	<b>590</b>	-	-	<b>3.6</b>	-	-	-	<b>68</b>	-

- Notes:
- Ore Reserve figures are reported using a variety of cut-off criteria suitable for each deposit.
  - Discrepancy in summation may occur due to rounding.
  - A detailed description for each Mineral Resource estimate can be referred from ASX Announcement "Group Mineral Resource and Ore Reserve Statement" dated 17<sup>th</sup> June 2024.

## Competent Person Statements

The Annual Report (as supplemented by this addendum) (**Annual Report**) refers to the estimates of mineral resources and ore reserves contained in the Group Mineral Resource and Ore Reserve Statement as at 31 December 2023 which was announced on 17 June 2024 (**2024 MROR Group Statement**) and prior market announcements released by Aeris, (**Prior Reports**). The Prior Reports are available from:

<https://www.aerisresources.com.au/investor>.

Aeris confirms that it is not aware of any new information or data that materially affects the information included in the Prior Reports and, in the case of estimates of mineral resources or ore reserves, that all material assumptions and technical parameters underpinning the estimates in the Prior Reports continue to apply and have not materially changed.

The mineral resources and ore reserves statement included in the Annual Report is based on, and fairly represents, information and supporting documentation prepared by competent persons.

The mineral resources and ore reserves statement included in the Annual Report as a whole has been approved by:

- Brad Cox (Mineral Resources), who is a Member of the Australasian Institute of Mining and Metallurgy and is a full-time employee of Aeris Resources; and
- Cam Schubert (Ore Reserves), who is a Fellow of the Australasian Institute of Mining and Metallurgy and is a full-time employee of Aeris Resources.

The mineral resources and ore reserves statement has been issued with the prior written consent of Mr Cox and Mr Schubert as to the form and context in which it appears.

All competent persons have sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which is undertaken to qualify as a competent person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Each competent person's consent remains in place for subsequent releases by Aeris of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent. Aeris confirms that the form and context in which the competent persons' findings are presented in the Annual Report have not been materially modified from the Prior Reports.

## No New Information since reporting date

Aeris confirms that other than changes due to normal mining depletion during the 6 months ending 30 June 2024, it is not aware of any new information or data that materially affects the information contained in the 2024 MROR Group Statement.

## Governance Arrangements and Internal Controls

Aeris reports its Mineral Resources and Ore Reserves on an annual basis by internal and external geologists who are experienced in best practice in modelling and estimation methods. All competent persons engaged by Aeris are suitably qualified and experienced as per minimum acceptable requirements defined in the JORC Code 2012 Edition. The competent persons undertake frequent reviews of the quality and suitability of underlying information used to generate resource estimates. In addition, Aeris's management carries out regular reviews and audits of internal processes and external contractors that have been engaged by Aeris.

**Non-marketable parcels**

Aeris confirms that based on the closing price of Aeris Shares as at 11 September 2024, there were 3,390 Shareholders with less than a marketable parcel of \$500 of Shares. Refer to page 153 of the Annual Report for more information on the distribution of Aeris Shareholders.

**This addendum should be read in conjunction with the Annual Report and unless otherwise defined, capitalised terms used in this addendum have the meaning given to those terms in the Annual Report.**

**This announcement is authorised for lodgement by:**

Andre Labuschagne  
Executive Chairman

ENDS

For further information, please contact:

Mr. Andre Labuschagne  
Executive Chairman

Tel: +61 7 3034 6200, or visit our website at [www.aerisresources.com.au](http://www.aerisresources.com.au)

or

Stefan Edelman  
General Manager – Corporate Development  
Email: [investorrelations@aerisresources.com.au](mailto:investorrelations@aerisresources.com.au)