

FY26 HALF-YEAR RESULTS

Highlights:

- **HY26 results show improvement across all key metrics**
 - **Increased revenue of \$306.3 million** (FY25: \$292.7 million), driven by higher commodity prices
 - **Lower cost of sales by 9%** to \$212.8 million (HY25: \$233.1 million)
 - **Gross profit up 57%** to \$93.5 million (HY25: \$59.6 million)
 - **Net profit after tax up 62%** to \$47.9 million (HY25: \$29.6 million), and exceeding full-year FY25 (\$45.2 million)
 - **Positive cash flow from operations up 67%** to \$97.3 million (HY25: \$58.3 million)
 - **Net assets up 42%** to \$452.6 million (30 June 25: \$317.8 million)
- **Cash and equivalents up to \$87.9 million**
- **Fully repaid and cancelled \$50 million WHSP Facility¹, materially deleveraging the balance sheet**

Aeris Resources Limited (**Aeris**) (**ASX:AIS**) today released its Appendix 4D and Half-Year Report for the half year ended 31 December 2025 (**FY26 Half-Year** or **HY26**) for Aeris and its controlled entities (**Group**).

This release presents a summary of information reported in FY26 Half-Year results and should be read in conjunction with the FY26 Half-Year results released separately today. Unless otherwise stated, results in this release are in Australian dollars and reported on a statutory basis.

Aeris' Executive Chairman, Andre Labuschagne, said "The positive FY26 Half-Year financial results for Aeris and the continued improvements across our operations are an outcome of the hard work and resilience across the business. Costs have been well managed across the group, enabling the business to benefit from strong commodity prices and grow cash flow from operations."

¹ Drawn to \$40 million



“Execution of our financing activities, provides breathing space for the business to focus on operational excellence and project development, including the Murrawombie Open Pit, Constellation and exploration. It is also another step in building a stronger balance sheet with unrestricted cash higher at \$87.9 million, net profit of \$47.9 million and a materially deleveraged balance sheet post repayment and cancellation of the \$50 million (\$40 million drawn) WHSP facility.”

“These steps put us in a great position to deliver another strong performance in FY26.”

Commentary

Key Metric	Units	31-Dec-25	31-Dec-24		
Revenue	\$M	306.3	292.7	↑	5%
Cost of Sales	\$M	(212.8)	(233.1)	↓	9%
Gross Profit	\$M	93.5	59.6	↑	57%
EBITDA ¹	\$M	116.1	80.8	↑	44%
Adjusted EBITDA ²	\$M	133.0	84.8	↑	57%
Net Profit/(Loss) after Tax	\$M	47.9	29.6	↑	62%
Cash flow from operating activities	\$M	97.3	58.3	↑	67%

Basic earnings/(loss) per share	cents	4.7	3.1	↑	52%
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		31-Dec-25*	30-Jun-25		
Cash at Bank	\$M	87.9	28.2	↑	212%
Trade and Other Receivables ³	\$M	24.6	25.3	↓	(3%)
Restricted Cash ⁴	\$M	17.7	17.7	↑	(0%)

*Balance sheet items exclude Available for Sale Assets

As outlined in the quarterly reports, production for the half year was solid with Tritton producing 11,141t Cu and Cracow producing 19,996oz Au. Aeris remains on track to meet FY26 group guidance.

During the FY26 Half Year, Jaguar continued under care and maintenance, while North Queensland operations transitioned to care and maintenance.

² EBITDA and Adjusted EBITDA is non-IFRS financial information metrics. Refer to important information regarding the use of non-IFRS financial information in this release on page 5. Please refer to the FY26 Half-Year results, which includes in the directors report a reconciliation of profit before income tax to EBITDA (earnings before income tax and depreciation and amortisation) and Adjusted EBITDA.

³ Trade and other receivables include other receivables in relation to Australian Good and Services Tax (GST) refund claims and security deposits held.

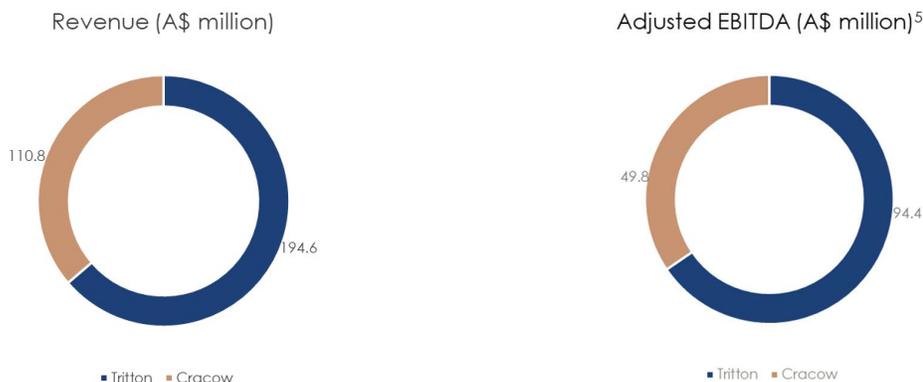
⁴ Restricted cash is primarily composed of cash payments held to satisfy environmental bonding requirements.



Revenue of \$306.3 was 5% above the corresponding period. Cost of goods sold of \$212.8 million decreased 9% compared to the same period last year.

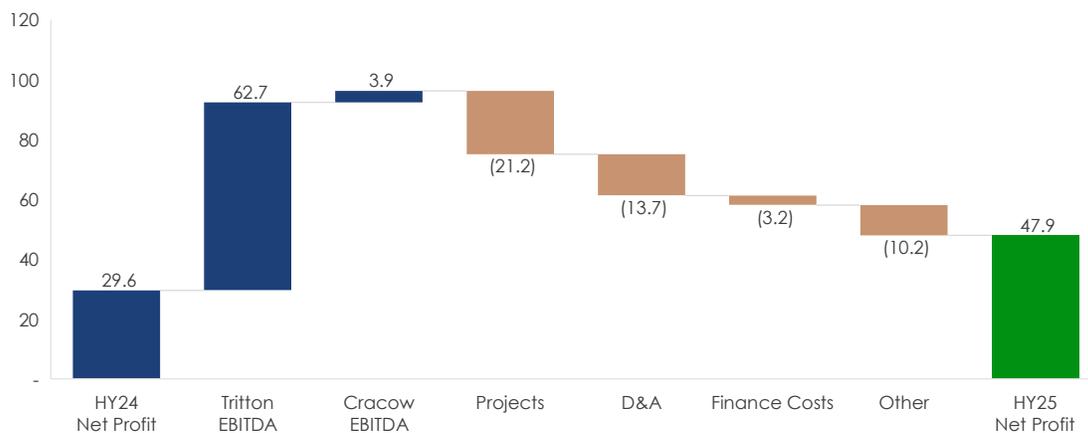
Administration costs remained stable period on period.

Adjusted EBITDA⁵ of \$133.0 million, improved significantly compared to HY25 (\$84.8 million).



The company reported a net profit after tax of \$47.9 million, up from \$29.6 million in the previous half year and exceeding the full year FY25 net profit after tax of \$45.2 million. Basic earnings per share increased to 4.7 cents, from 3.1 cents in HY25.

Change in Net Profit After Tax (\$ million)



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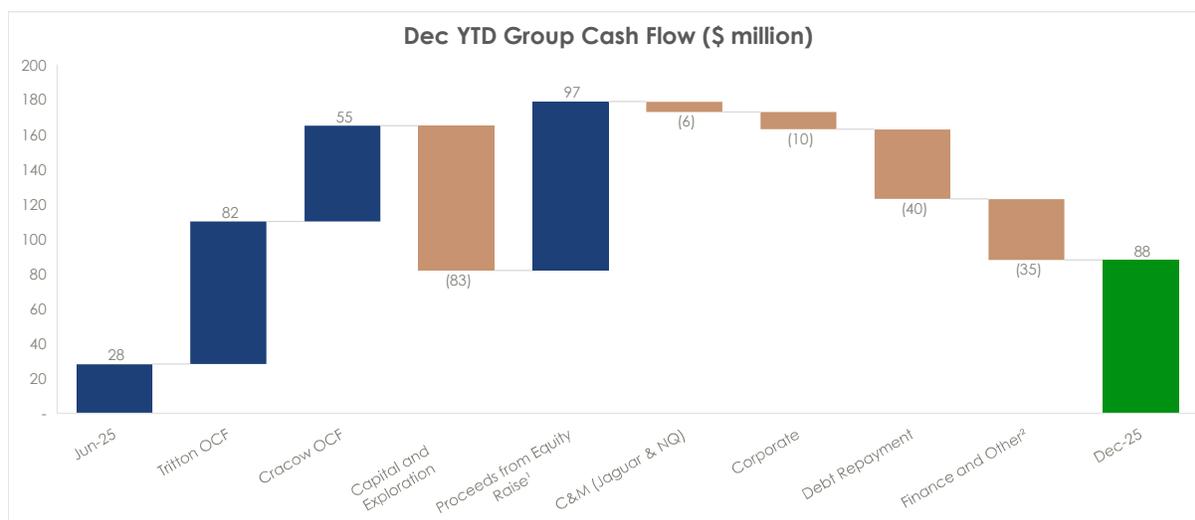
⁵ Operating segments only; excludes corporate centre



Sustained higher gold and copper prices combined with good cost control, contributed to strong cash flows from operations of \$97.3 million. Operating cash flows funded reinvestment into capital and exploration, including the drilling program at Constellation (Tritton).

The company also undertook a successful capital raising during HY26 and raised \$96.9 million (net of transaction costs). A portion of the proceeds from the equity raise were used to repay and cancel the \$50 million (\$40 million drawn) loan facility with Washington H. Soul Pattinson (WHSP). The early repayment of this facility significantly deleveraged the balance sheet and estimated to save ~\$6 million in interest and fees.

The chart below shows cash movements in the 6 months to 31 December 2025.



OCF = operating cash flow

- 1. Proceeds from equity raise, net of direct costs
- 2. Finance and other includes gold hedging

At 31 December 2025, Aeris held cash and cash equivalents of \$87.9 million. Net assets at \$452.6 million increased from \$317.7 million at 30 June 2025.

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 two 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.

Important information

Non-IFRS financial information

Aeris results are reported under IFRS. This HY26 Half-Year results release certain metrics, such as EBITDA and adjusted EBITDA, which are non-IFRS financial information within the meaning of ASIC Regulatory Guide 230: "Disclosing non-IFRS financial information" These non-IFRS financial information metrics have been calculated by reference to information prepared in accordance with IFRS. However, these non-IFRS financial information metrics do not have a standardised meaning prescribed by IFRS and may be calculated differently by other companies.

The non-IFRS financial information metrics included in the HY26 Half-Year results release are used by Aeris to assess the underlying performance of the business. The non-IFRS information has not been subject to audit by Aeris's external auditor.

Non-IFRS financial information should be used in addition to, and not as a substitute for, information prepared in accordance with IFRS. Although Aeris believes these non-IFRS financial information metrics provide useful information to investors and other market participants, readers are cautioned to not place undue reliance on any non-IFRS financial information presented.