



Aeris
RESOURCES

Mining Resources Convention-Brisbane

Producing

Exploring

Growing

30 August 2017

Andre Labuschagne - Executive Chairman

ASX: AIS



Disclaimer



Forward-Looking Information

Certain statements contained in this press release constitute forward-looking statements or forward-looking information. The words "intend", "may", "would", "could", "will", "plan", "anticipate", "believe", "estimate", "expect", "target" and similar expressions are intended to identify forward-looking statements. These statements are based on certain factors and assumptions and while Straits considers these factors and assumptions to be reasonable based on information currently available, they may prove to be incorrect. Forward-looking statements are given only as at the date of this release and Straits disclaims any obligation to update or revise the forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

Competent Persons Statement

Competent Person's Statement: The Mineral Resource statement has been prepared by Mr Brad Cox.

Mr Cox confirms that he is the Competent Person for all the Mineral Resource estimates summarised in this Report and he has read and understood the requirements of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 Edition). Mr Cox is a Competent Person as defined by the JORC Code, 2012 Edition, having relevant experience to the style of mineralisation and type of deposit described in the Report and to the activity for which he is accepting responsibility. Mr Cox is a Member of the Australasian Institute of Mining and Metallurgy (MAusIMM No. 220544). Mr Cox has reviewed the Report to which this Consent Statement applies. Mr Cox is a full time employee of Aeris Resources Limited.

Mr Ian Sheppard, confirms that he is the Competent Person for all the Ore Reserve estimates summarised in this Report and Mr Sheppard has read and understood the requirements of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 Edition). Mr Sheppard is a Competent Person as defined by the JORC Code, 2012 Edition, having five years' experience that is relevant to the style of mineralisation and type of deposit described in the Report and to the activity for which he is accepting responsibility. Mr Sheppard is a Member of The Australasian Institute of Mining and Metallurgy, No. 105998. Mr Sheppard has reviewed the Report to which this Consent Statement applies. Mr Sheppard is a full time employee of Aeris Resources Limited.

Mr Sheppard has disclosed to the reporting company the full nature of the relationship between myself and the company, including any issue that could be perceived by investors as a conflict of interest. Mr Sheppard has disclosed to the reporting company the full nature of the relationship between himself and the company, including any issue that could be perceived by investors as a conflict of interest. Specifically Mr Sheppard has rights to 22,418,546 share options that will vest over the next five years and may be converted to shares over time when various conditions are met.

All dollar figures are in Australian dollars unless otherwise indicated.

Rebirth of a Mid-Tier Copper Producer



- Aeris Resources Limited (ASX: AIS) is a copper producer in New South Wales
- In FY 2018 Aeris forecast production of 27,000 tonnes of copper
- Since early 2013, the current Aeris management team has been engaged in a comprehensive operational and financial restructuring of the Company

AERIS IN EARLY 2013

- ~US\$150M in senior debt to Standard Chartered Bank and Credit Suisse
- Non-performing mines in Australia and Indonesia
- Multiple non-core assets
- Head office of over 30 people
- Market capitalization went from +\$300M to \$5M
- New management team appointed

AERIS TODAY

- Production volumes of 23-30kt per year
- Non-core assets divested. Closed Indonesian Gold Mine
- Head office of 7 people
- Senior Debt reduced to US\$50M in Dec 2015 - Standard Chartered (SCB)
- Positioned for growth

Company Snapshot



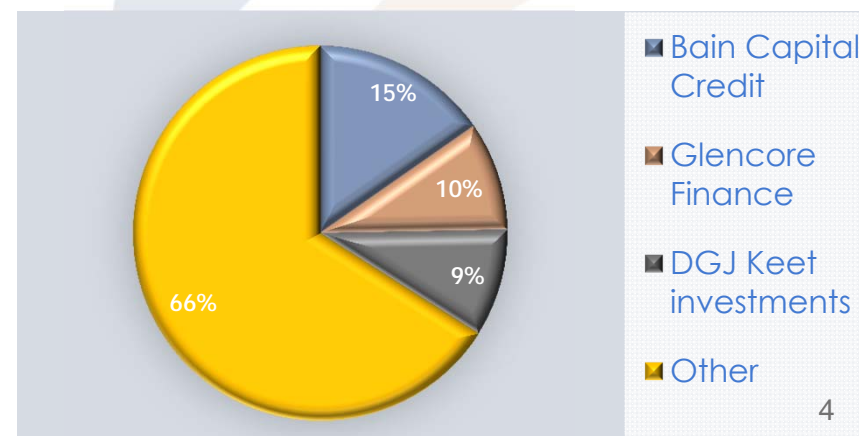
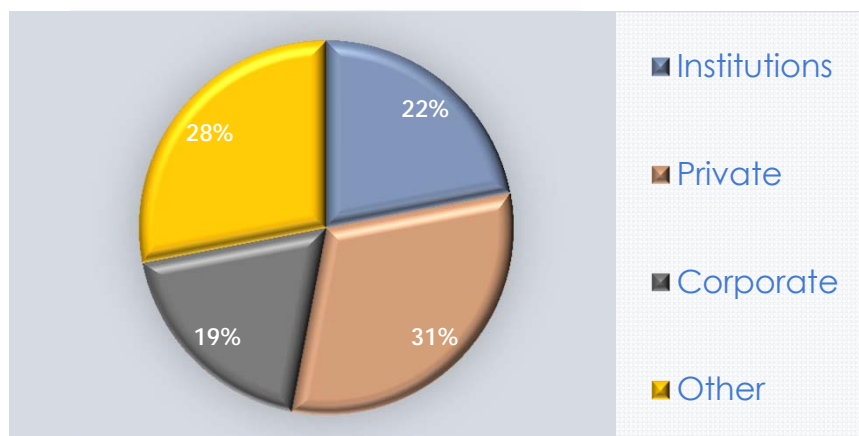
	Current	Fully diluted
Shares on issue	140.1m	934.1m*
Share price	6.9c (28 Aug 17)	6.9c**
Market Cap	\$9.7M	\$64.4M***

* Convertible preference shares with SCB (60%) and PAG (15%) and Management Options (10%) – all on a fully diluted basis

** Closing Price as of 28 August 2017

*** Notional fully diluted market capitalisation

Board	
Andre Labuschagne	Executive Chairman
Michele Muscillo	Director
Alastair Morrison	Director
Marcus Derwin	Director
Executive Management	
Rob Brainsbury	CFO
Ian Sheppard	COO





PRODUCING

TRITTON COPPER
OPERATIONS



Tritton Operations overview

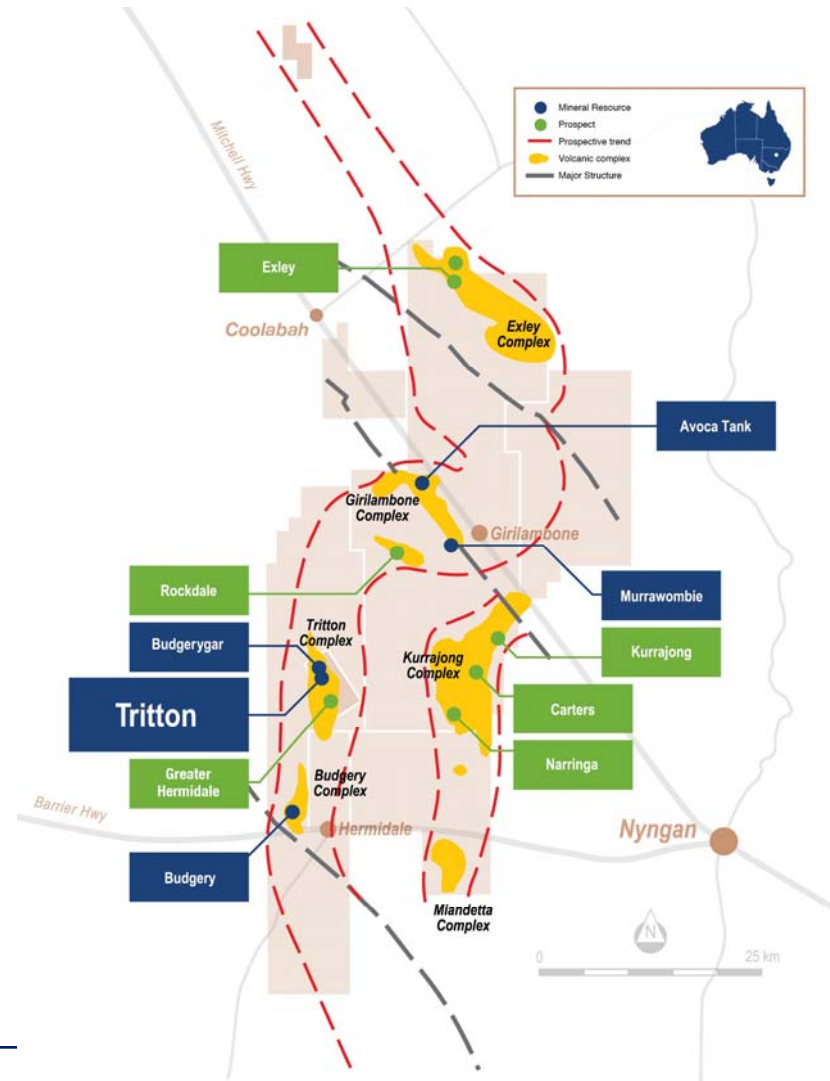


- Proven producer with extensive exploration portfolio

Key Statistics

Overview	Ownership:	<ul style="list-style-type: none"> Aeris (100%)
	Location:	<ul style="list-style-type: none"> Nyngan, NSW, Australia
	Commodity:	<ul style="list-style-type: none"> Copper (Silver and Gold by-product)
	Product Type:	<ul style="list-style-type: none"> Concentrate
	Mine Type:	<ul style="list-style-type: none"> Underground Long hole open stoping
	Reserves and Resources	<ul style="list-style-type: none"> Reserves: 11.2mt @ 1.5% Cu * Resources: 23.9mt @ 1.5% Cu *
	Status:	<ul style="list-style-type: none"> FY18 Copper Production Guidance of 27,000 tonnes
	Employees:	<ul style="list-style-type: none"> 350 (inclusive of contractors)

Production & Operations	Start-up:	<ul style="list-style-type: none"> First production 2005
	Milling Capacity:	<ul style="list-style-type: none"> Target 1.8mtpa (running above nameplate 1.6mtpa capacity)
	Copper Recovery:	<ul style="list-style-type: none"> c. 94%
	2017 Copper Conc. Prod:	<ul style="list-style-type: none"> 99kt
	2017 Copper Conc. Grade:	<ul style="list-style-type: none"> c. 23.4% Cu
	2017 Cu-in-Conc. prod:	<ul style="list-style-type: none"> 23.4kt**
	AISC:	<ul style="list-style-type: none"> FY17: A\$3.51/lb
	Mine Life:	<ul style="list-style-type: none"> 6 year Life of Mine Plan
	Logistics:	<ul style="list-style-type: none"> Transported from site by rail c. 700km to the deepwater Port Waratah, Newcastle



* As at 30 June 2016

** Includes 150t copper contained in copper cement

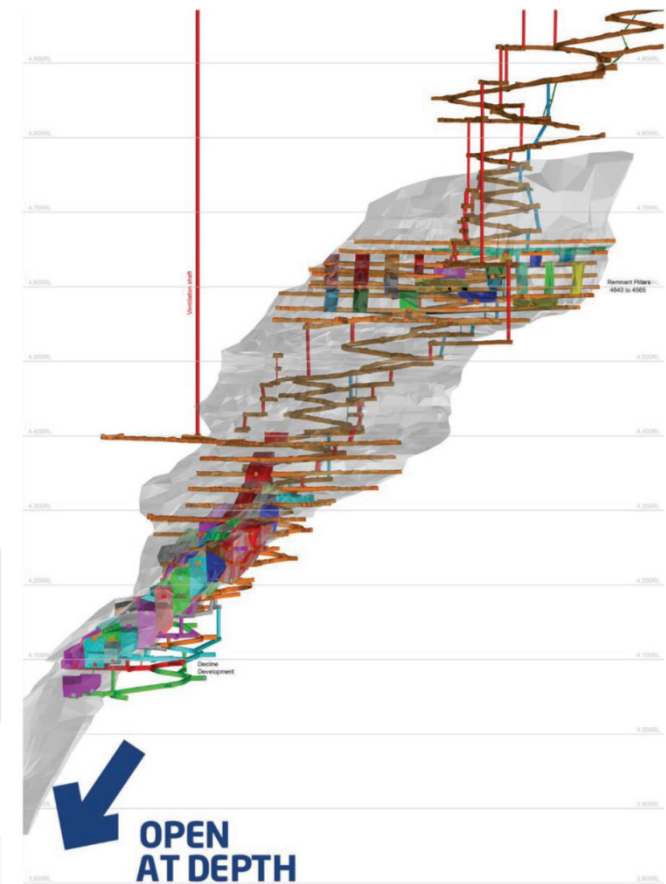
Tritton



- Baseload ore source - >1mtpa
- **\$10M Ventilation Shaft being commissioned** – allows production rates to be maintained above 1mtpa
- Mobile fleet renewal – ongoing
- **Orebody extends at depth** – brownfields exploration potential



TRITTON



* As at 30 June 2016

Murrawombie

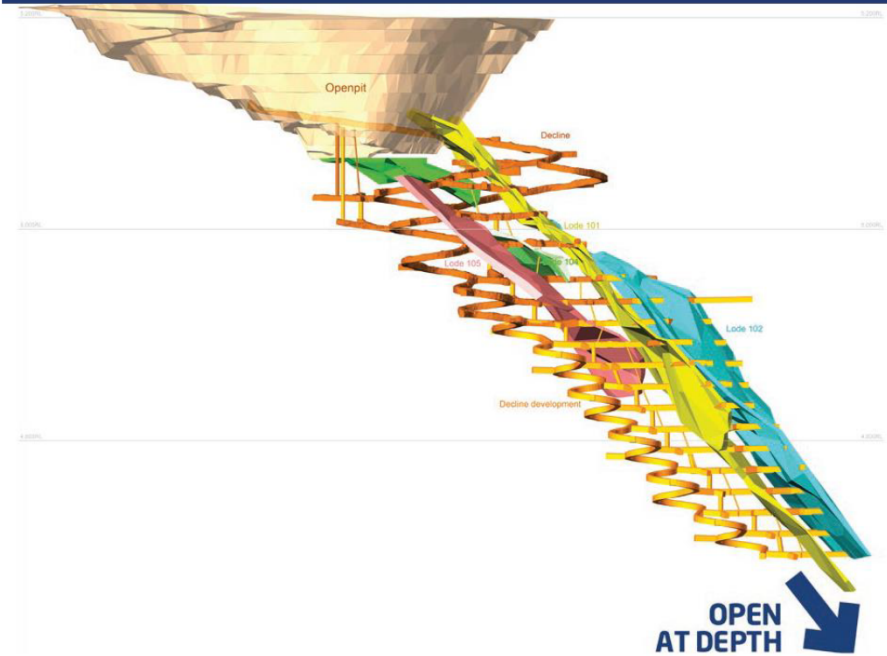


- **Development commenced FY17** – early issues resolved by change to bottom-up mining
- **Production ramping up** – full production rates achieved during FY18
- **Potential Upside** – recently identified distinct higher grade zones which can be mined separately



* As at 30 June 2016

MURRAWOMBIE



Focus on execution and delivery...

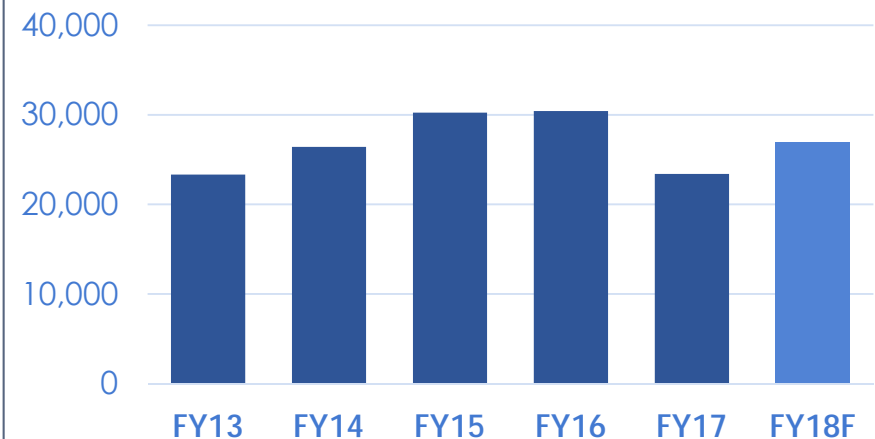
1.8mtpa Processing Plant



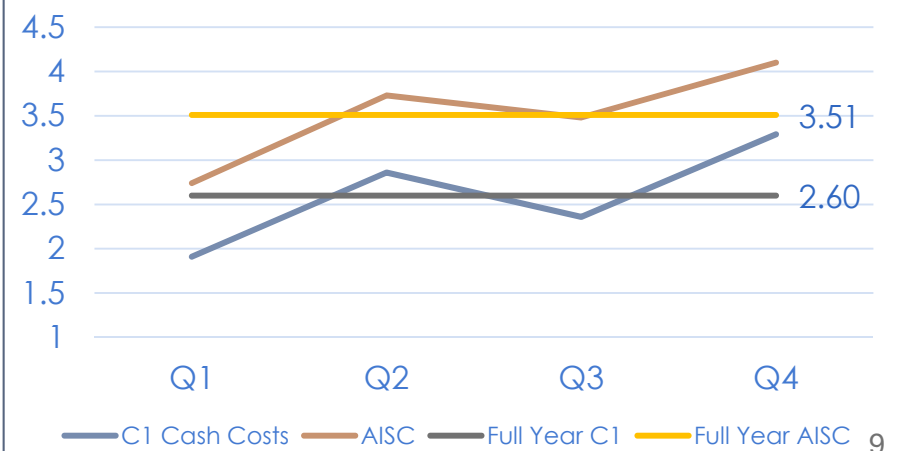
- **Float cell replacement** – delivering improved metallurgical performance
- **Further infrastructure upgrades** planned for FY18



Tritton Copper Production



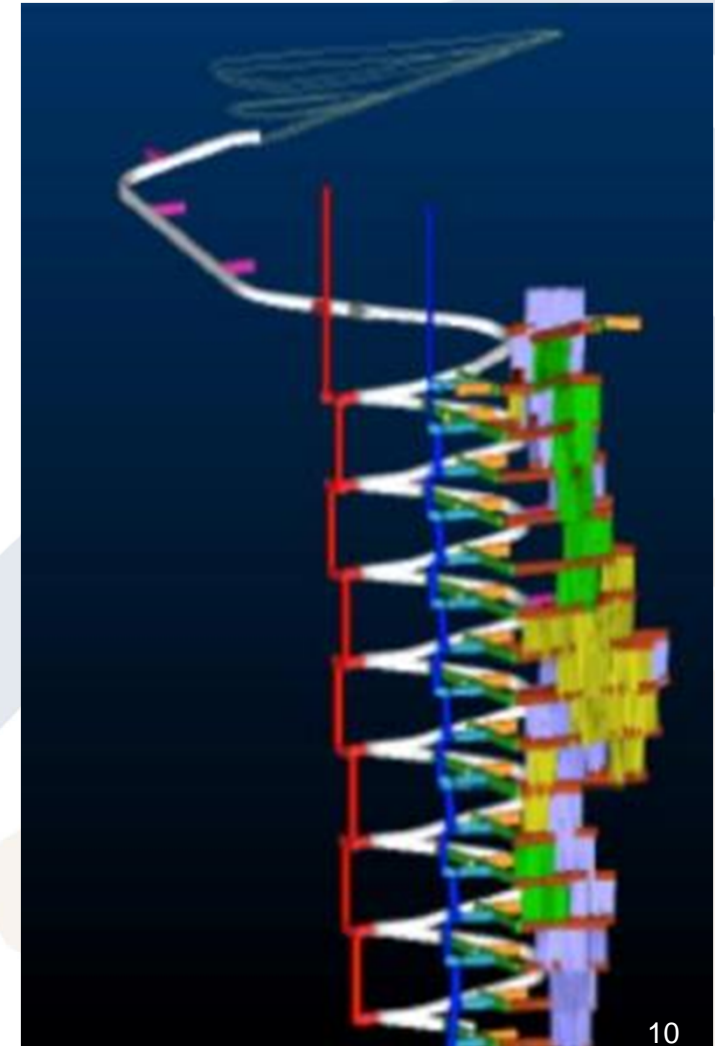
FY17 Unit costs \$A/lb



Pipeline of Mining Projects



- Avoca Tank – high grade underground
- Murrawombie Pit – cut-back of existing pit to access near-surface sulphide ore
- Budgery – near surface sulphide & oxide ore accessible by open pit





Exploring & Growing

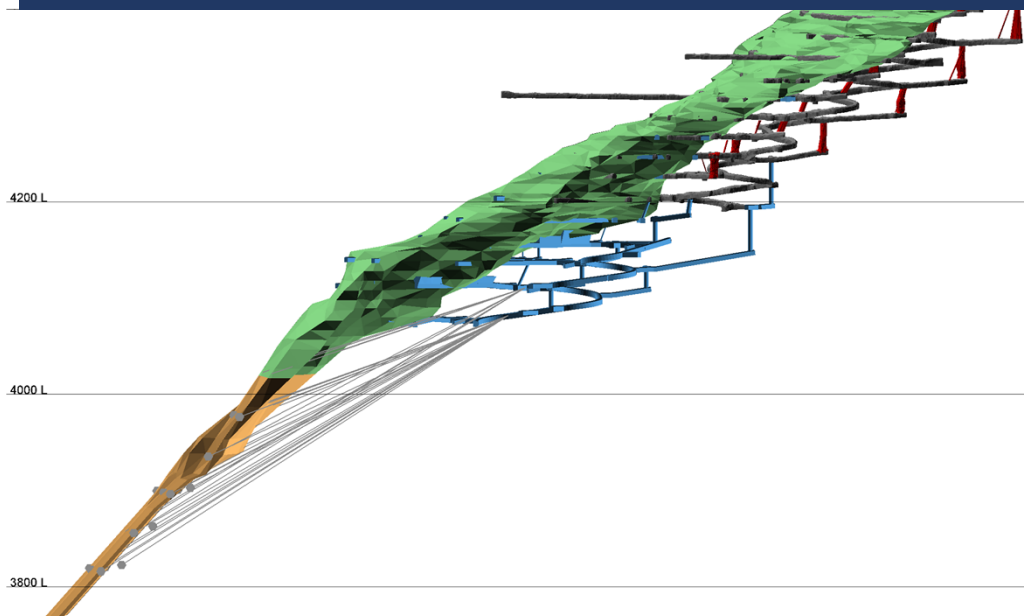
- Brownfields Exploration
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- Mergers & Acquisitions

Brownfields Exploration

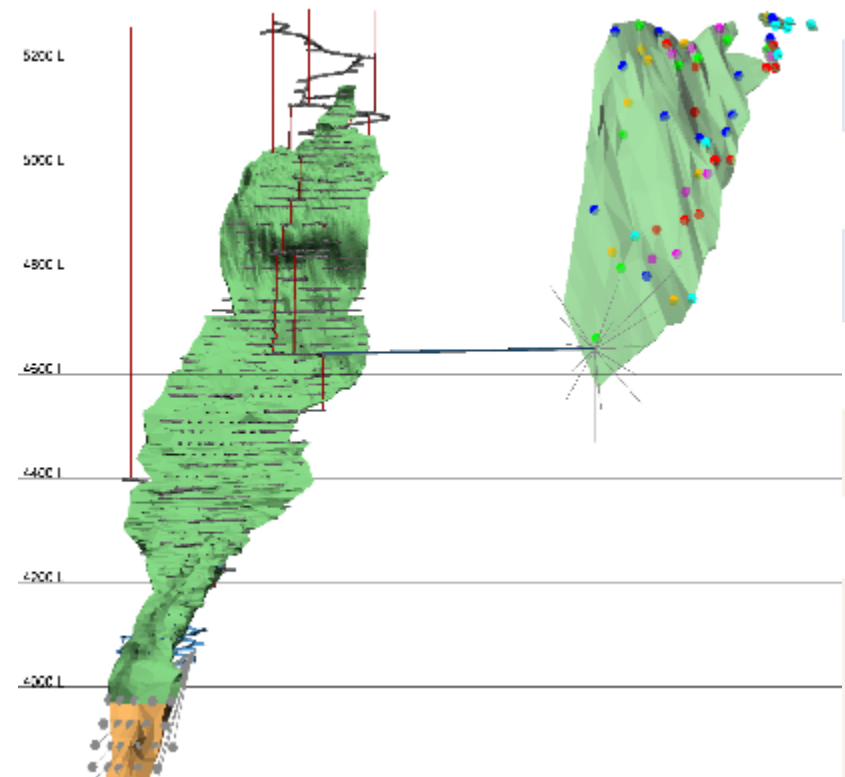


- Potential resource extensions Tritton and Murrawombie - open at depth
- Near mine opportunity with Budgerygar Deposit – could mine from Tritton

Tritton



Budgerygar



Greenfields Exploration – Tritton Tenement Package is a proven copper region

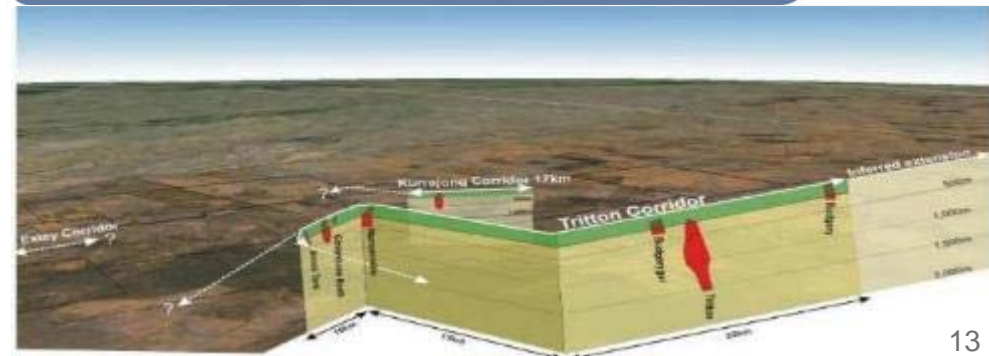
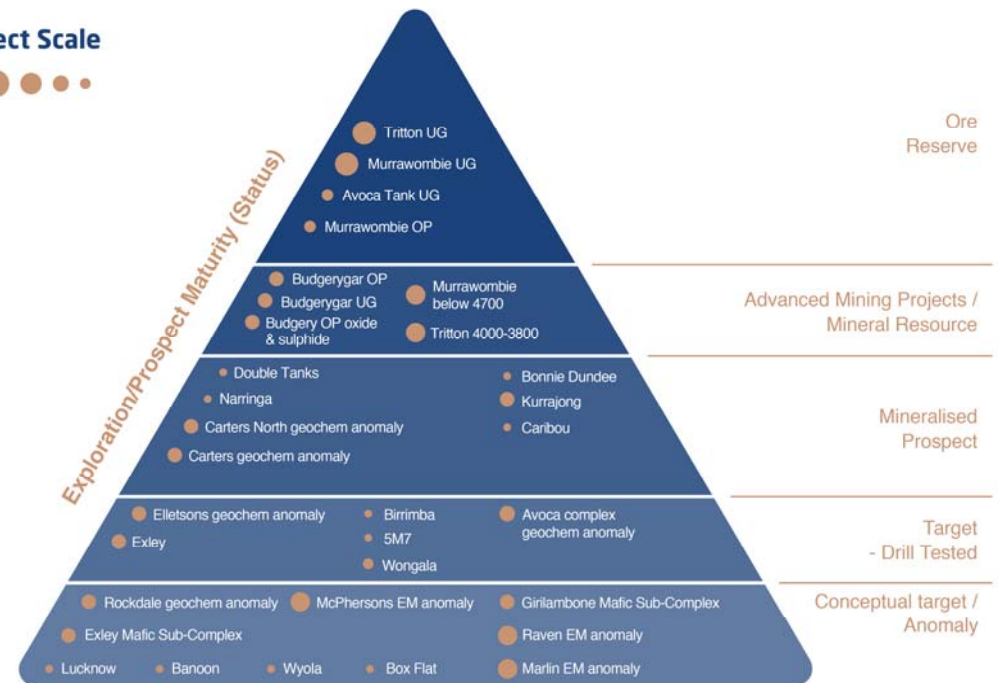


Aim to Progress Projects & Prospects to Higher Levels of Quality

“Besshi” style VMS orebodies generally occur in clusters

- Tritton region hosts “Besshi” style VMS deposits
- Tritton tenement package >1,800km²
- Mining to date has been from Girilambone and Tritton complexes – multiple deposits discovered in each
- Significant exploration potential
 - ✓ Multiple new mafic complexes already identified
 - ✓ Under-explored tenements
 - ✓ New technology able to “see” deeper

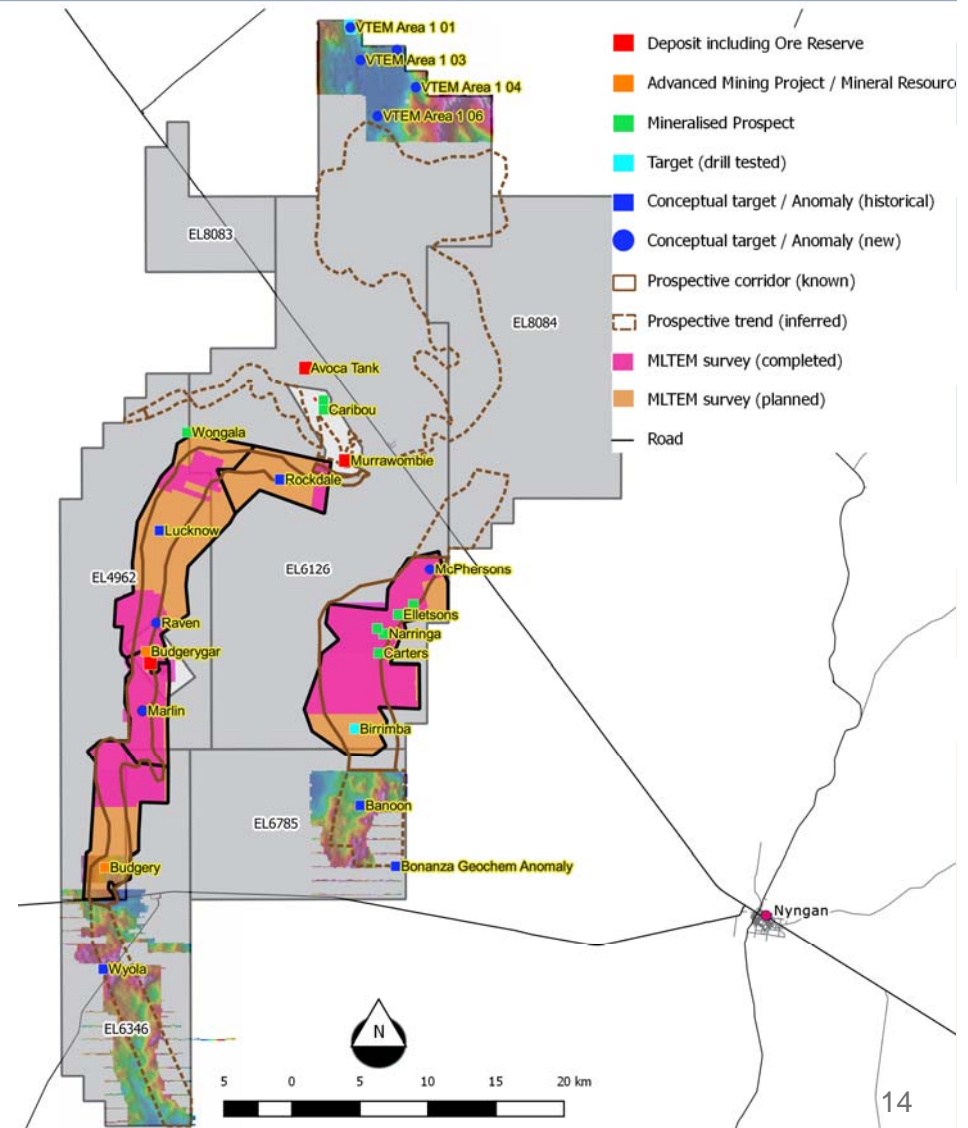
Project Scale



Ramping-up Greenfields Exploration – early success



- \$7.5M greenfields exploration program kicked off in December 2016
- High Power Electromagnetic (MLTEM) survey - new technology able to “see” deeper
 - Focused on the next +10Mt orebody (ie. Tritton sized orebodies)
 - 50% complete by end June 2017
 - Identified 3 new anomalies so far
 - Also “saw” known Kurrajong prospect down to 500m – proves technology
- Helicopter VTEM survey in March quarter on underexplored northern and southern extremities of tenement package
 - Multiple anomalies identified
- Next Steps
 - Complete MLTEM survey
 - Rank anomalies for further work

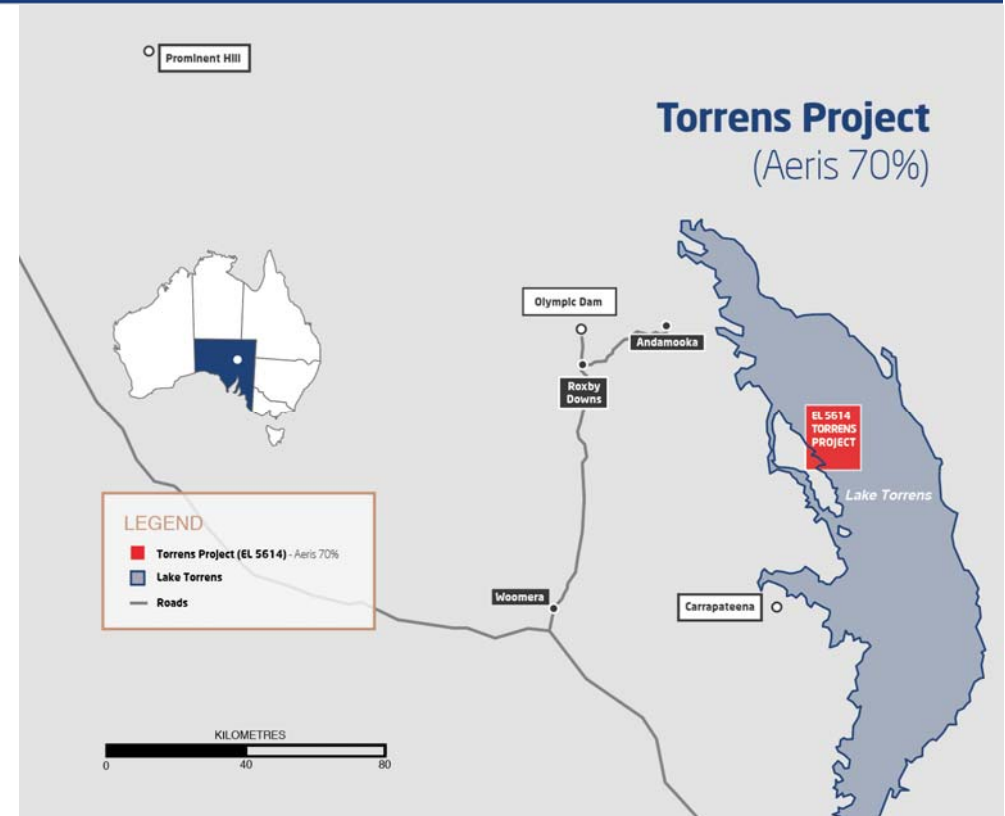
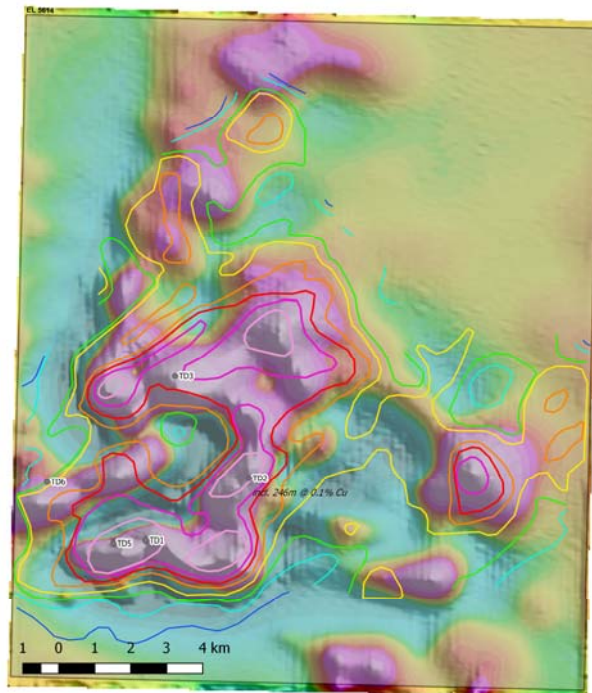


Regional Exploration Portfolio – Torrens Project



Torrens (South Australia)

- 70/30 JV with Argonaut Resources NL
- Large regionally significant coincident magnetic and gravity anomaly
- Bigger footprint than Olympic dam
- Getting closer to drill ready



Growth through M&A



- First – exploring options to improve Capital structure
- Seeking to acquire additional assets through M&A
- Focus on Base Metals (Copper and Zinc) and Gold
- Preferred jurisdiction is Australia but will consider offshore based on potential risk and return
- Asset type – producing or ready to develop assets

Summary



Investment Rationale: Poised for Growth



- Established and growing copper producer (27kt guidance for FY18)
- Foundation set with Tritton Copper Operations performance and 5+ year Life of Mine Plan
- Board and management team with a proven track record and clear vision and strategy
- Re-commenced exploration around Tritton – early results promising
- Torrens Project – significant potential – getting close to drill ready
- Strong leverage to copper price upside and exploration success
- Now in a position to focus on growth strategies

To become a mid-sized, multi-mine company, delivering shareholder value through an unwavering focus on operational excellence

Thank you.

CLEAR GROWTH OPPORTUNITIES • PROVEN TEAM • **SHARED VISION**



Aeris
RESOURCES

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Appendices



Mineral Resource

Tritton Underground June 2016



June 2016			
	Tonnes (kt)	Cu (%)	Cu (kt)
Tritton Underground			
Measured	3,850	1.9	73
Indicated	4,940	1.2	61
Total M + I	8,790	1.5	133
Inferred	1,960	1.2	24
TOTAL	10,750	1.5	157
Tritton Pillars (Recoverable)			
Measured	-	-	-
Indicated	490	2.6	13
Total M + I	490	2.6	13
Inferred	-	-	-
TOTAL	490	2.6	13

Tritton Mineral Resource

June 2016 - Excluding Tritton underground



June 2016			
	Tonnes (kt)	Cu (%)	Cu (kt)
Murrawombie			
Measured	-	-	-
Indicated	6,530	1.4	91
Total M + I	6,530	1.4	91
Inferred	1,510	1.2	19
TOTAL	8,040	1.4	110
Avoca Tank			
Measured	-	-	-
Indicated	770	2.9	22
Total M + I	770	2.9	22
Inferred	130	1.0	1
TOTAL	900	2.6	24
Budgerygar			
Measured	-	-	-
Indicated	-	-	-
Total M + I	-	-	-
Inferred	1,610	1.5	24
TOTAL	1,610	1.5	24

	Tonnes (kt)	Cu (%)	Cu (kt)
Budgery			
Measured	-	-	-
Indicated	1,740	1.1	19
Total M + I	1,740	1.1	19
Inferred	280	0.9	3
TOTAL	2,020	1.1	22
Stockpiles			
Measured	83	2.0	1
Indicated	-	-	-
Total M + I	83	2.0	1
Inferred	-	-	-
TOTAL	83	2.0	1
Total			
Measured	83	2.0	1
Indicated	9,040	1.5	133
Total M + I	9,123	1.5	134
Inferred	3,530	1.3	47
TOTAL	12,653	1.4	181

Mineral Resource

Other projects June 2016



	June 2016				
	Tonnes (kt)	Cu (%)	Au (g/t)	Cu (kt)	Au (koz)
Drummond Basin - Yandan					
Measured	-	-	-	-	-
Indicated	-	-	-	-	-
Total M + I	-	-	-	-	-
Inferred	4,100	-	2.4	-	316
TOTAL	4,100	-	2.4	-	316
Blayney - Discovery Ridge					
Measured	-	-	-	-	-
Indicated	4,780	-	1.3	-	195
Total M + I	4,780	-	1.3	-	195
Inferred	9,060	-	1.1	-	306
TOTAL	13,840	-	1.1	-	501
Blayney - Bald Hill					
Measured	-	-	-	-	-
Indicated	-	-	-	-	-
Total M + I	-	-	-	-	-
Inferred	37,040	-	0.5	-	595
TOTAL	37,040	-	0.5	-	595

Ore Reserve

Tritton Underground June 2016



	June 2016		
	Tonnes (kt)	Cu (%)	Cu (kt)
Tritton Underground			
Proved	3,580	1.7	61
Probable	2,790	1.4	39
TOTAL	6,370	1.6	100

Tritton Ore Reserve statement

June 2016 excluding Tritton underground



	June 2016		
	Tonnes (kt)	Cu (%)	Cu (kt)
Murrawombie Underground			
Proved	0		0
Probable	3,350	1.4	46
TOTAL	3,350	1.4	46
Murrawombie Open Cut			
Proved	0		0
Probable	700	1.2	8
TOTAL	700	1.2	8
Avoca Tanks			
Proved	0		0
Probable	710	2.5	17
TOTAL	710	2.5	17
Stockpiles			
Proven	83	2.0	1
Probable	0		0
TOTAL	83	2.0	1
Total			
Proven	83	2.0	1
Probable	4,760	1.5	71
TOTAL	4,843	1.5	72