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ASX/MEDIA RELEASE

AERIS RESOURCES LIMITED (ASX: AIS)

SA Government approves exploration program for Torrens

HIGHLIGHTS:

- SA Government E-PEPR approval received on Torrens Project
- This is the second of three approvals required to recommence on-ground exploration on the highly prospective Torrens anomaly
- Third approval (Heritage approval) is progressing and expected in March quarter 2018
- The Torrens anomaly has a footprint larger than Olympic Dam

Aeris Resources Limited (ASX: AIS) (Aeris or Company) is pleased to advise that the South Australian Government has approved an Exploration Program for Environment Protection and Rehabilitation (E-PEPR) for the Torrens Project.

The Torrens Project covers EL5614 and is a joint venture between Aeris Resources Limited (70%) and Argonaut Resources NL (ASX:ARE) (30%). The Joint Venture is exploring for iron-oxide copper-gold (IOCG) systems in the highly prospective Stuart Shelf region of South Australia.

Granting of the E-PEPR is the second of three approvals required to recommence on-ground exploration on EL5614. In April 2017 the South Australian ERD Court granted native title authority to access and undertake exploration within the area of EL5614. The application for Heritage Approval, the last remaining approval, was submitted in the September quarter 2017 with approval expected to be granted in the March quarter 2018.

Aeris Executive Chairman, Andre Labuschagne said "The granting by the South Australian Government of the E-PEPR is another significant step forward in being able to recommence on-ground exploration activities in 2018 on our highly prospective Torrens Project."

The Torrens Project, including the Torrens anomaly, is located on Lake Torrens near the eastern margin of South Australia's Gawler Craton and lies within 50 kilometres of Oz Minerals' Carapateena deposit and 75 kilometres from BHP Billiton's Olympic Dam mine (see Figure 1).

The Torrens anomaly is a large regionally significant coincident magnetic and gravity anomaly with a footprint in excess of 160km² (larger footprint than Olympic Dam). Limited drilling has previously intersected low grade copper mineralisation associated with strong magnetite and lesser hematite alteration, typical of an IOCG system.

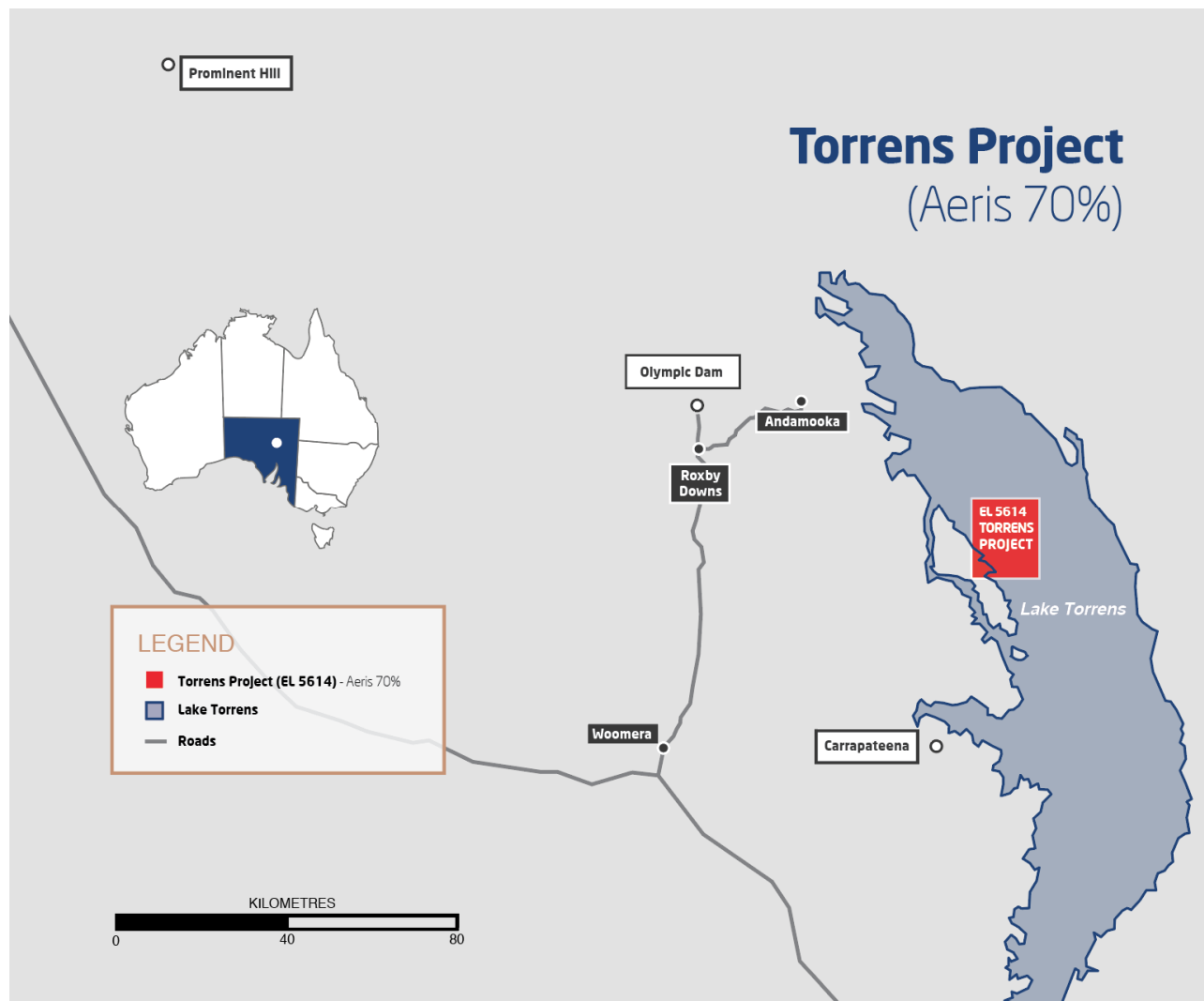


Figure 1: Location map of Torrens Project

ENDS

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