

BCC LAUNCHPAD IRELAND HOLDINGS DESIGNATED ACTIVITY COMPANY

32, Molesworth Street
Dublin 2, D02 Y512 Ireland

Tel: +353 1 697 3200
Fax: +353 1 697 3300

09 November 2018

Aeris Resources Limited
ACN 147 131 977
Level 2, HQ South Tower
520 Wickham Street
Fortitude Valley, Brisbane QLD 4006

BY EMAIL: info@aerisresources.com.au

Dear Company Secretary,

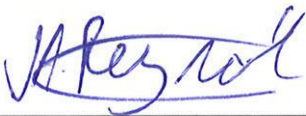
RE: NOTICE OF CEASING TO BE A SUBSTANTIAL HOLDER

In accordance with section 671B(1) of the *Corporations Act 2001* (Cth), we **attach** a copy of Form 605 Notice of ceasing to be a substantial holder.

We note that there has been no change to the number of securities held by BCC Launchpad Ireland Holdings Designated Activity Company in Aeris Resources Limited (**Aeris**) and that the change in the relevant interest (as notified in the Form 605) has only occurred as the result of dilution due to Aeris' recent placement and accelerated non-renounceable entitlement offer.

We would be grateful if you could please kindly confirm receipt of the Form 605.

Yours faithfully



Jonathan Reynolds

For and on behalf of

BCC Launchpad Ireland Holdings Designated Activity Company

Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme AERIS RESOURCES LIMITED

ACN/ARSN 147 131 977

1. Details of substantial holder (1)

Name BCC Launchpad Ireland Holdings Designated Activity Company (BDAC); MapleFS Trustees Ireland Limited; Paul Morrison; Stephen O'Donnell; Launchpad Cayman Holdings Limited; BCC Launchpad, L.P.; BCC Launchpad Investors, LLC as general partner of BCC Launchpad, L.P.; Bain Capital Credit Member II, Ltd.; Bain Capital Credit Member II LLC; BCC Special Situations Holdings I, L.P.; and each of the Associates listed in Annexure A.

ACN/ARSN (if applicable) N/A

The holder ceased to be a substantial holder on 17/10/2018
The previous notice was given to the company on 24/04/2018
The previous notice was dated 24/04/2018

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
17/10/2018	BDAC	The number of shares in which the person has a relevant interest is unchanged. The person's percentage voting power has reduced as a result of Aeris Resources Limited's institutional placement and accelerated non-renounceable entitlement offer announcement announced on 21 September 2018.	Nil	Ordinary 21,466,373 (being the number of shares in which the person has a relevant interest).	21,466,373
17/10/2018	MapleFS Trustees Ireland Limited	The number of shares in which the person has a relevant interest is unchanged. The person's percentage voting power has reduced as a result of Aeris Resources Limited's institutional placement and accelerated non-renounceable entitlement offer announcement announced on 21 September 2018.	Nil	Ordinary 21,466,373 (being the number of shares in which the person has a relevant interest).	21,466,373
17/10/2018	Paul Morrison	The number of shares in which the person has a relevant interest is unchanged. The person's percentage voting power has reduced as a result of Aeris Resources Limited's institutional placement and accelerated non-renounceable entitlement offer announcement announced on 21 September 2018.	Nil	Ordinary 21,466,373 (being the number of shares in which the person has a relevant interest).	21,466,373
17/10/2018	Stephen O'Donnell	The number of shares in which the person has a relevant interest is unchanged. The person's percentage voting power has reduced as a result of Aeris Resources Limited's institutional placement and accelerated non-renounceable entitlement offer announcement announced on 21 September 2018.	Nil	Ordinary 21,466,373 (being the number of shares in which the person has a relevant interest).	21,466,373
17/10/2018	Launchpad Cayman Holdings Limited	The number of shares in which the person has a relevant interest is unchanged. The person's percentage voting power has reduced as a result of Aeris Resources Limited's institutional placement and accelerated non-renounceable entitlement offer announcement on 21 September 2018.	Nil	Ordinary 21,466,373 (being the number of shares in which the person has a relevant interest).	21,466,373
17/10/2018	BCC Launchpad, L.P.	The number of shares in which the person has a relevant interest is unchanged. The person's percentage voting power has reduced as a result of Aeris Resources Limited's institutional placement and accelerated non-renounceable entitlement offer announcement on 21 September 2018.	Nil	Ordinary 21,466,373 (being the number of shares in which the person has a relevant interest).	21,466,373

17/10/2018	BCC Launchpad Investors, LLC as general partner of BCC Launchpad L.P.	The number of shares in which the person has a relevant interest is unchanged. The person's percentage voting power has reduced as a result of Aeris Resources Limited's institutional placement and accelerated non-renounceable entitlement offer announced on 21 September 2018.	Nil	Ordinary 21,466,373 (being the number of shares in which the person has a relevant interest). (Aeris Shares)	21,466,373
17/10/2018	Bain Capital Credit Member II, Ltd.	The number of shares in which the person has a relevant interest is unchanged. The person's percentage voting power has reduced as a result of Aeris Resources Limited's institutional placement and accelerated non-renounceable entitlement offer announced on 21 September 2018.	Nil	Ordinary 21,466,373 (being the number of shares in which the person has a relevant interest).	21,466,373
17/10/2018	Bain Capital Credit Member II, LLC	The number of shares in which the person has a relevant interest is unchanged. The person's percentage voting power has reduced as a result of Aeris Resources Limited's institutional placement and accelerated non-renounceable entitlement offer announced on 21 September 2018.	Nil	Ordinary 21,466,373 (being the number of shares in which the person has a relevant interest).	21,466,373
17/10/2018	BCC Special Situations Holdings I, L.P. (as a limited partner of BCC Launchpad L.P.)	The number of shares in which the person has a relevant interest is unchanged. The person's percentage voting power has reduced as a result of Aeris Resources Limited's institutional placement and accelerated non-renounceable entitlement offer announced on 21 September 2018.	Nil	Ordinary 21,466,373 (being the number of shares in which the person has a relevant interest).	21,466,373

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Not applicable	Not applicable

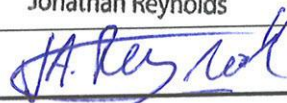
4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
BDAC	32, Molesworth Street , Dublin 2, D02 Y512 Ireland
MapleFS Trustees Ireland Limited	32, Molesworth Street , Dublin 2, D02 Y512 Ireland
Paul Morrison	32, Molesworth Street , Dublin 2, D02 Y512 Ireland
Stephen O'Donnell	32, Molesworth Street , Dublin 2, D02 Y512 Ireland
Launchpad Cayman Holdings Limited	c/o Maples Corporate Services Limited, Ugland House, PO Box 309, South Church Street, George Town, Grand Cayman, KY1-1104, Cayman Islands
BCC Launchpad, L.P.	c/o Bain Capital Credit, L.P., 200 Clarendon Street, 02116 Boston, USA
BCC Launchpad Investors, LLC as general partner of BCC Launchpad L.P.	c/o Maples Fiduciary Services (Delaware) Inc., 4001 Kennett Pike, Suite 302, Wilmington, DE 19807
Bain Capital Credit Member II, Ltd.	c/o Maples Corporate Services Limited, Ugland House, PO Box 309, South Church Street, George Town, Grand Cayman, KY1-1104, Cayman Islands
Bain Capital Credit Member II, LLC	4001 Kennett Pike, Suite 302, Wilmington, DE 19807
BCC Special Situations Holdings I, L.P. (as a limited partner of BCC Launchpad L.P.)	c/o Bain Capital Credit, L.P., 200 Clarendon Street, 02116 Boston, USA
Associates	See Annexure A

Signature

print name Jonathan Reynolds capacity Director

sign here  Date 09 November 2018

DIRECTIONS


- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.

- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
 - (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
 - (4) The voting shares of a company constitute one class unless divided into separate classes.
 - (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
 - (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
 - (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
 - (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

BCC LAUNCHPAD IRELAND HOLDINGS DESIGNATED ACTIVITY COMPANY

ANNEXURE A - ASSOCIATES

This is Annexure A of 1 page, referred to in Form 604 – Notice of change of interests of Substantial Holder

Signed: 
 Name: **Jonathan Reynolds**
 Capacity: *Director of BDA*
 Date: *9/11/2018*

The following persons are substantial holders as associates of BCC Launchpad, L.P., which has a relevant interest in the securities. The association arises by virtue of section 12(2)(c) of the Corporations Act by all acting in concert in relation to the ownership of the shares in Aeris Resources Limited.

Name	Address
Bain Capital Credit Member, LLC	c/o Maples Fiduciary Services (Delaware) Inc., 4001 Kennett Pike, Suite 302, Wilmington, DE 19807
Bain Capital Distressed and Special Situations 2016 Investors (A), L.P.	c/o Maples Fiduciary Services (Delaware) Inc., 4001 Kennett Pike, Suite 302, Wilmington, DE 19807
Bain Capital Distressed and Special Situations 2016 Investors (B), L.P.	c/o Maples Fiduciary Services (Delaware) Inc., 4001 Kennett Pike, Suite 302, Wilmington, DE 19807
Bain Capital Distressed and Special Situations 2016 Investors (F), L.P.	c/o Maples Fiduciary Services (Delaware) Inc., 4001 Kennett Pike, Suite 302, Wilmington, DE 19807
Bain Capital Distressed and Special Situations 2016 Investors (G), L.P.	c/o Maples Fiduciary Services (Delaware) Inc., 4001 Kennett Pike, Suite 302, Wilmington, DE 19807
Bain Capital Distressed and Special Situations 2016 (A), L.P.	c/o Maples Fiduciary Services (Delaware) Inc., 4001 Kennett Pike, Suite 302, Wilmington, DE 19807
Bain Capital Distressed and Special Situations 2016 (B Master), L.P.	c/o Maples Fiduciary Services (Delaware) Inc., 4001 Kennett Pike, Suite 302, Wilmington, DE 19807
Bain Capital Distressed and Special Situations 2016 (F), L.P.	c/o Maples Fiduciary Services (Delaware) Inc., 4001 Kennett Pike, Suite 302, Wilmington, DE 19807
Bain Capital Distressed and Special Situations 2016 (G), L.P.	c/o Maples Fiduciary Services (Delaware) Inc., 4001 Kennett Pike, Suite 302, Wilmington, DE 19807
BCC Distressed & Special Situations (F) Holdings, L.P.	c/o Maples Corporate Services Limited, Ugland House, PO Box 309, South Church Street, George Town, Grand Cayman, KY1-1104, Cayman Islands
BCC Distressed & Special Situations (G) Holdings, L.P.	c/o Maples Corporate Services Limited, Ugland House, PO Box 309, South Church Street, George Town, Grand Cayman, KY1-1104, Cayman Islands
Bain Capital Credit Member III, LLC	4001 Kennett Pike, Suite 302, Wilmington, DE 19807
Sankaty Credit Member III, Ltd.	c/o Maples Corporate Services Limited, Ugland House, PO Box 309, South Church Street, George Town, Grand Cayman, KY1-1104, Cayman Islands
Sankaty Credit Member III, S.à r.l.	4 rue Lou Hemmer, L-1748 Findel, Luxembourg
Sankaty Credit Opportunities Investors VI-EU, L.P.	4 rue Lou Hemmer, L-1748 Findel, Luxembourg
Sankaty Credit Opportunities VI EU (Master), L.P.	4 rue Lou Hemmer, L-1748 Findel, Luxembourg