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ASX/MEDIA RELEASE

AERIS RESOURCES LIMITED
(ASX: AIS)

UPDATE ON WATER SUPPLY TO TRITTON COPPER OPERATIONS

Aeris Resources Limited (ASX: AIS) (Aeris or the Company), an Australian copper producer and explorer, wishes to provide an update on the supply of water to its wholly owned Tritton Copper Operations near Nyngan in Western New South Wales.

In the September 2019 Quarterly Activities Report released to the ASX on 17 October 2019 Aeris advised that:

- Level 4 water restrictions would apply from 1 November 2019;
- High security water licences had been reduced to 70% allocation;
- Aeris had acquired an additional 600ML of high security licences on-market to supplement supply in financial year 2020;
- Tritton has a modest stock of water stored in old mine workings, which it can draw upon; and
- The Company is actively engaged with the various NSW and local government agencies and Ministers to improve the efficiency of supply of available water, including a potential pipeline to obtain water from the Nyngan to Cobar pumping system.

Earlier today WaterNSW announced that it had received approval to implement various drought management measures to extend dam supplies for town water and critical needs in the Macquarie Valley, including ceasing dam releases flowing past Gunningbar Weir by the end of November 2019. Tritton's current draw point for accessing its water allocation is past the Gunningbar Weir and accordingly the new measures being implemented by WaterNSW means Tritton's current water allocation would not be fulfilled.

Engagement continues with the various NSW Government agencies to explore alternative methods of water delivery to Tritton. When water flow below Gunningbar Weir ceases, Tritton will commence utilising the water stored in its old mine workings. Tritton estimates that this will provide water for operational activities through to sometime in February 2020. Aeris is currently working with the NSW Government to enable an alternative method of delivery to be constructed and commissioned prior to February 2020.

The Company will continue to update the market as appropriate.



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