



9 June 2020

ASX/MEDIA RELEASE

AERIS RESOURCES LIMITED (ASX:AIS)

Successful Completion of Placement and Institutional Entitlement Offer

HIGHLIGHTS:

- **Successful completion of Placement and Institutional Entitlement Offer to collectively raise approximately A\$30 million**
- **Strong support from existing shareholders and a number of new high quality institutional and sophisticated investors introduced to the register**
- **Fully underwritten Retail Entitlement Offer to raise approximately A\$10 million to open on Thursday, 11 June 2020 and be completed over the next three weeks**

Established Australian copper producer Aeris Resources Limited (ASX:AIS) (**Aeris** or the **Company**) is pleased to advise of the successful completion of its institutional placement (**Placement**) and institutional component of its 2.02 for 1 pro-rata accelerated renounceable entitlement offer (**Institutional Entitlement Offer**) which closed on Thursday, 4 June 2020 and raised a total of approximately A\$30 million at A\$0.03 per share.

The well-supported Placement of approximately 244.3 million shares raised c.A\$7.3 million, with several institutions adding to the depth and quality of the Company's share register.

The Institutional Entitlement Offer raised c.A\$22.7 million and had strong support from existing institutional and sophisticated shareholders. The Institutional Entitlement Offer shortfall was placed with new institutional and sophisticated investors. The Company will issue approximately 756.3 million shares under the Institutional Entitlement Offer.

The Company expects to allot and issue the shares in respect of the Placement and Institutional Entitlement Offer (including the institutional shortfall bookbuild) on Monday 15 June 2020, with those shares anticipated to commence trading on the ASX on Tuesday, 16 June 2020.



Aeris' Executive Chairman, Andre Labuschagne, said:

"This has been an excellent result. Aeris had strong demand from new and existing investors for the institutional component of the entitlement offer and the placement. Proceeds of the equity raising will be used to partly fund the cash consideration for the acquisition of Cracow gold mine and associated costs."

Retail Entitlement Offer

The fully-underwritten retail component of the renounceable entitlement offer seeks to raise approximately A\$10 million through the issue of 2.02 new shares for every 1 share at A\$0.03 per share (**Retail Entitlement Offer**) (being the same offer and ratio under the Institutional Entitlement Offer).

Special Portfolio Opportunity V Limited (**SPOV**), a subsidiary of a fund managed by PAG has agreed to sub-underwrite the Retail Entitlement Offer up to the maximum amount of approximately A\$5.2 million, subject to its equity interest in Aeris at completion being no more than 19.99%.

The Retail Entitlement Offer will open at 9.00am (Sydney time) on Thursday, 11 June 2020 and close at 5.00 pm (Sydney time) on Monday, 22 June 2020.

The Retail Entitlement Offer is open to all shareholders of the Company with a registered address in Australia, New Zealand, United Kingdom, Singapore or Hong Kong as at 7.00pm (Sydney time) on the record date of Tuesday, 9 June 2020 (**Eligible Retail Shareholders**).

The Retail Offer Document (**Offer Document**) and the accompanying personalised entitlement and acceptance form (**Application Form**) for the Retail Entitlement Offer is expected to be sent to Eligible Retail Shareholders on Thursday, 11 June 2020 and will contain instructions on how to apply. The Offer Document will also be made available on the Company's website at www.aerisresources.com.au.

Eligible Retail Shareholders are encouraged to carefully consider the full details of the Retail Entitlement Offer as contained in the Offer Document, including the risks of investment contained therein and seek professional advice before making a decision to invest.

Application Form and payments in respect of the Retail Entitlement Offer are due by no later than 5:00 pm (Sydney time) on Monday, 22 June 2020. Trading of shares issued under the Retail Entitlement Offer is expected to commence on Thursday, 2 July 2020.

The Company expects its trading halt to be lifted from market open today and for trading in its ordinary shares to recommence on an ex-entitlement basis. New institutional investors who participated in the Placement or Institutional Entitlement Offer shortfall will not be entitled to participate in the Retail Entitlement Offer.



The Company wishes to thank its institutional and sophisticated shareholders for their ongoing support and encourages Eligible Retail Shareholders to consider and participate in the Retail Entitlement Offer.

Additional Information

Jefferies (Australia) Pty Limited acted as strategic and financial advisor and HopgoodGanim Lawyers as its legal adviser.

Bell Potter Securities Limited and Euroz Securities Limited acted as Joint Lead Managers, Joint Bookrunners and Joint Underwriters to the transaction. The Retail Entitlement Offer is partially sub-underwritten by SPOV.

For further information please visit www.aerisresources.com.au or contact:

For further information, please contact:

André Labuschagne

Executive Chairman

Tel: +61 7 3034 6200, or visit our website at www.aerisresources.com.au

Media:

Peta Baldwin

Cannings Purple

Tel: 0455 081 008

pbaldwin@canningspurple.com.au

This announcement is authorised for lodgement by:

Andre Labuschagne

Executive Chairman

All dollar amounts are in Australian dollars unless otherwise indicated.

This announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration of the US Securities Act and applicable US state securities laws.