



25 FEBRUARY 2016

ASX/MEDIA RELEASE

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**AERIS RESOURCES LIMITED**  
**(ASX: AIS)**

**MARKET UPDATE**

- **Production Guidance upgraded from 28,000tpa to 29,500tpa Cu**
- **Interim Financial Report shows positive impact of debt restructure reflected in:**
  - **Net profit of \$28M for H1 FY16**
  - **Stronger balance sheet with substantially reduced senior debt and 216% increase in value of Net Assets**

Established Australian copper producer, Aeris Resources Limited (Aeris) is pleased to advise that it has today upgraded its production guidance for FY16 to 29,500 tonnes of copper (previously 28,000 tonnes) and also released its Interim Financial Report for the period ending 31 December 2015.

Aeris Executive Chairman, Mr Andre Labuschagne said the recently completed debt restructure had positively impacted the Company's financial results for the period.

"The completion of the debt restructure in December was a major turning point for the Company, and a significant financial boost as evidenced by the positive impact on the Profit and Balance Sheet in the Interim Financial Report released today," Mr Labuschagne said.

"Our Net Profit for the period was \$27.3 million, which included a net gain of \$45.9 million arising from the debt restructure. Additionally, the Net Assets in the Balance Sheet as at 31 December 2015 were \$31.6 million, a positive turnaround of \$58.8 million (216%) compared to the position at 30 June 2015.

Mr Labuschagne said the upgraded copper production guidance was a reflection of the continuing strong performances from both the mining and processing functions at Aeris' Tritton Operations.

"Importantly, the successful completion of the debt restructure leaves us with a considerably stronger balance sheet, which combined with the new US\$25 million Working Capital Facility, provides a platform from which to sustain and grow our Tritton Copper Operations beyond the current price downturn."

"We continue to assess opportunities to progress some of our advanced near-mine projects to production with a view to leveraging Tritton's established infrastructure and strong operational performance."

ENDS

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**About Aeris**

Aeris Resources Limited (ASX: AIS) (formerly Straits Resources Limited) is an established copper producer and explorer, and Australia's fifth largest independent copper producer by volume.

The Company's core asset is its Tritton Copper Operations in New South Wales, which is forecast to produce approximately 29,500 tonnes of copper in FY16, an improvement on previous guidance of 28,000 tonnes. The Company's operations incorporate multiple mines and a 1.6 million tonne per annum processing plant.

Aeris also has an exciting portfolio of highly prospective, advanced exploration projects creating a pipeline for future growth and a clear opportunity to leverage the Company's established infrastructure at the Tritton operations.

Aeris has a highly experienced Board and management team and is actively reviewing suitable merger and acquisition opportunities.