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ASX/MEDIA RELEASE

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

**AERIS TO DEVELOP NEW LONG-LIFE COPPER MINE**  
**Board approves Murrawombie Underground development**

**Highlights:**

- **Seven year mine life at up to 650,000 tonnes per annum**
- **Existing infrastructure supports low capex development**
- **Ore Reserve of 3.3 million tonnes at 1.3% copper\***
- **Works underway with portal and 600 metres of decline being rehabilitated**
- **First ore to Tritton processing plant in Quarter 4 FY16**

Established Australian copper producer, Aeris Resources Limited (ASX: AIS) is pleased to advise its Board has approved the development of the Company's Murrawombie Underground copper mine (**Murrawombie**), at its existing Tritton operations near Nyngan in New South Wales. The decision follows completion of a positive feasibility study for the project.

Aeris Executive Chairman Andre Labuschagne said the production from Murrawombie will replace current production from the Larsens and North East mines, scheduled to conclude in July 2016, with a higher volume and longer life deposit to sustain and overtime, increase the supply of ore to its copper processing plant.

"Preliminary site works have commenced. With the portal and 600 metres of the decline already established in 2007, we expect Murrawombie will deliver first ore as early as the end of June," Mr Labuschagne said.

"Combined with existing ore being mined at Tritton, Murrawombie will allow us to increase throughput of our processing plant to a rate of about 1.8Mtpa annum in FY17 and beyond, which will deliver considerable production efficiencies at Tritton."

Murrawombie currently has an Ore Reserve of 3.3 million tonnes at an average grade of 1.3% copper\*. A revision of the Mineral Resource and Ore Reserves estimates is in progress.

\* As at 30 June 2015

Capital expenditure to develop the initial Stage 1 lens, over a period of 18 months, is projected to be \$6.4 million for infrastructure and equipment and \$8.5 million for capital development. Aeris will fund the capital for this project from operating cashflows and its US\$25 million Working Capital Facility.

The Murrawombie deposit is located in the southern area of the Girilambone Complex close to the current Larsens and North East mines. The deposit is the largest known concentration of copper metal on Aeris' tenements outside the Tritton deposit and was previously mined in the 1990s as an open pit to access the oxide portion of the orebody for heap leach processing. However, the sulphide portion of the deposit was not mined at that time due to its unsuitability for heap leaching.

The Murrawombie Underground mine was originally developed in 2007 and then put into care and maintenance during the Global Financial Crisis in 2008. The development work undertaken during this period provides a good start with most infrastructure already in place, reducing the up-front capital cost of the project.

ENDS

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## **About Aeris**

Aeris Resources Limited (ASX: AIS) 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 operations in New South Wales, which currently produce approximately 29,500 tonnes of copper annually. 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 Tritton.

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