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

# AERIS REINVIGORATES EXPLORATION IN SEARCH FOR THE NEXT "TRITTON"

### Highlights

- **A high power surface electromagnetic (EM) geophysical survey will commence this weekend on Aeris' highly prospective Tritton tenement package**
- **The EM survey represents the initial phase of Aeris' reinvigorated two-year $7.5M exploration commitment**
- **The EM survey will cover approximately 240km$^2$ and is expected to be completed by June 2017.**

Aeris Resources Limited (Aeris) (ASX: AIS) will this weekend commence a significant regional electromagnetic (EM) geophysical survey over the Tritton and Kurrajong volcanic massive sulphide (VMS) corridors within its Tritton tenement package in New South Wales.

The EM survey forms the first part of Aeris's commitment to ramp-up exploration over the highly prospective Tritton tenement package (see ASX announcement - 28 July 2016), aimed at discovering large Tritton sized, plus 10 million tonne deposits.

The electromagnetic geophysical survey will utilise a high power Moving Loop EM (MLEM) technique to detect conductive bodies to depths in excess of 500m below surface.

Known copper rich mineralised systems within the Tritton tenement package are detectable via EM geophysical techniques. Recent trial test work over the Kurrajong prospect successfully detected the known mineralised system from 400m below surface.

# Introduction

Aeris holds a significant exploration portfolio in central New South Wales surrounding its Tritton Operations. The Tritton tenement package incorporates six exploration licences and three mining licences, totaling in excess of 1,800km$^2$ over the highly prospective Tritton VMS field.

Within the Tritton tenement package copper mineralisation is interpreted to occur in close association with volcanic complexes, of which six major complexes have been identified to date: Tritton, Girilambone, Budgery, Kurrajong, Miandetta, and Exley. These major complexes occur within a sequence of sedimentary and volcanic rocks extending over a combined strike length of more than 100 kilometres (Figure 1).

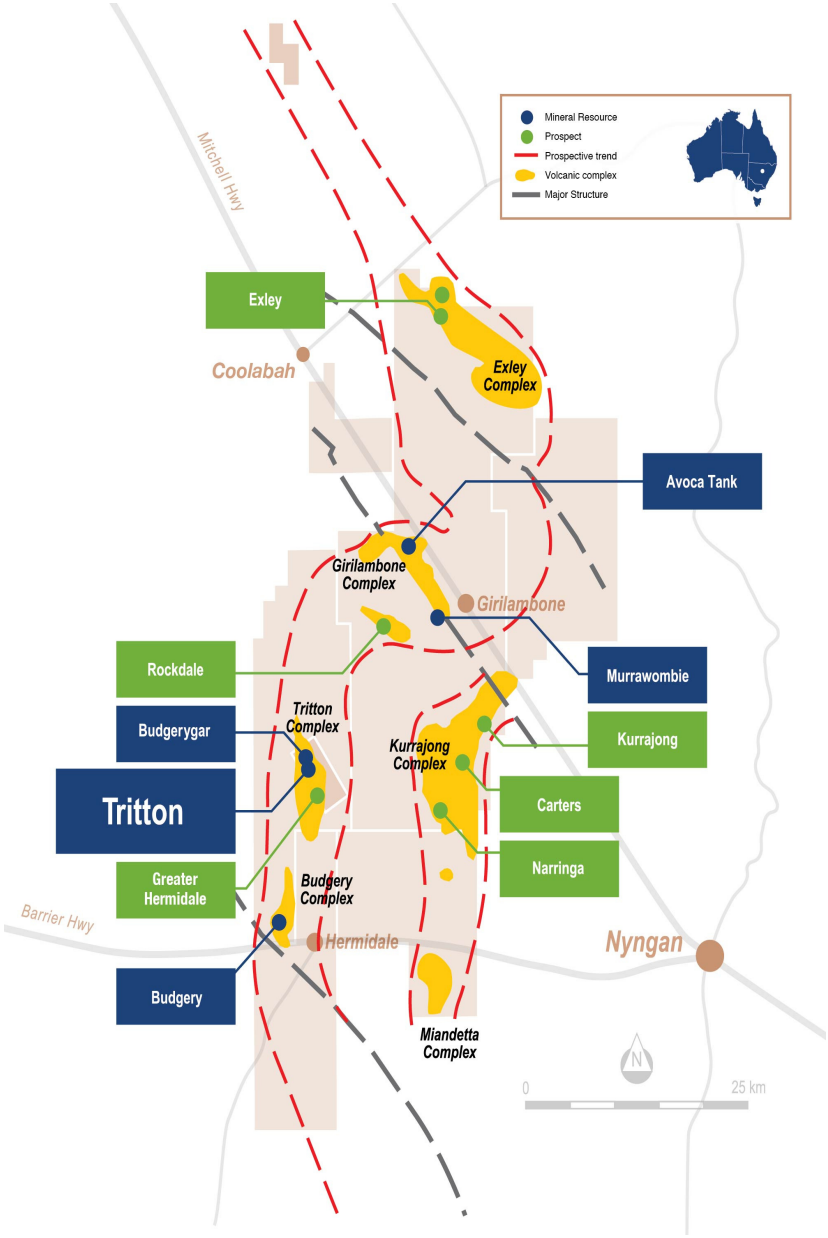


Figure 1: Location of the Tritton tenement package in relation to Nyngan township.

These copper rich mineralised systems are characterised by clustered deposits of various sizes, ranging from sub 1 million tonnes to more than 20 million tonnes. Within the Tritton and Girilambone mafic complexes the clustered deposits are defined by one large deposit (Tritton and Murrawombie) with many smaller sub two million tonne deposits.

The exploration strategy employed to date has included electromagnetic geophysical survey techniques, which has been very effective in identifying and defining copper deposits within the tenement package, focusing on exploring within 250 metres from surface. This strategy has yielded more than 375,000 tonnes of copper to date and generated a significant number of exploration targets requiring follow up work (Figure 2).

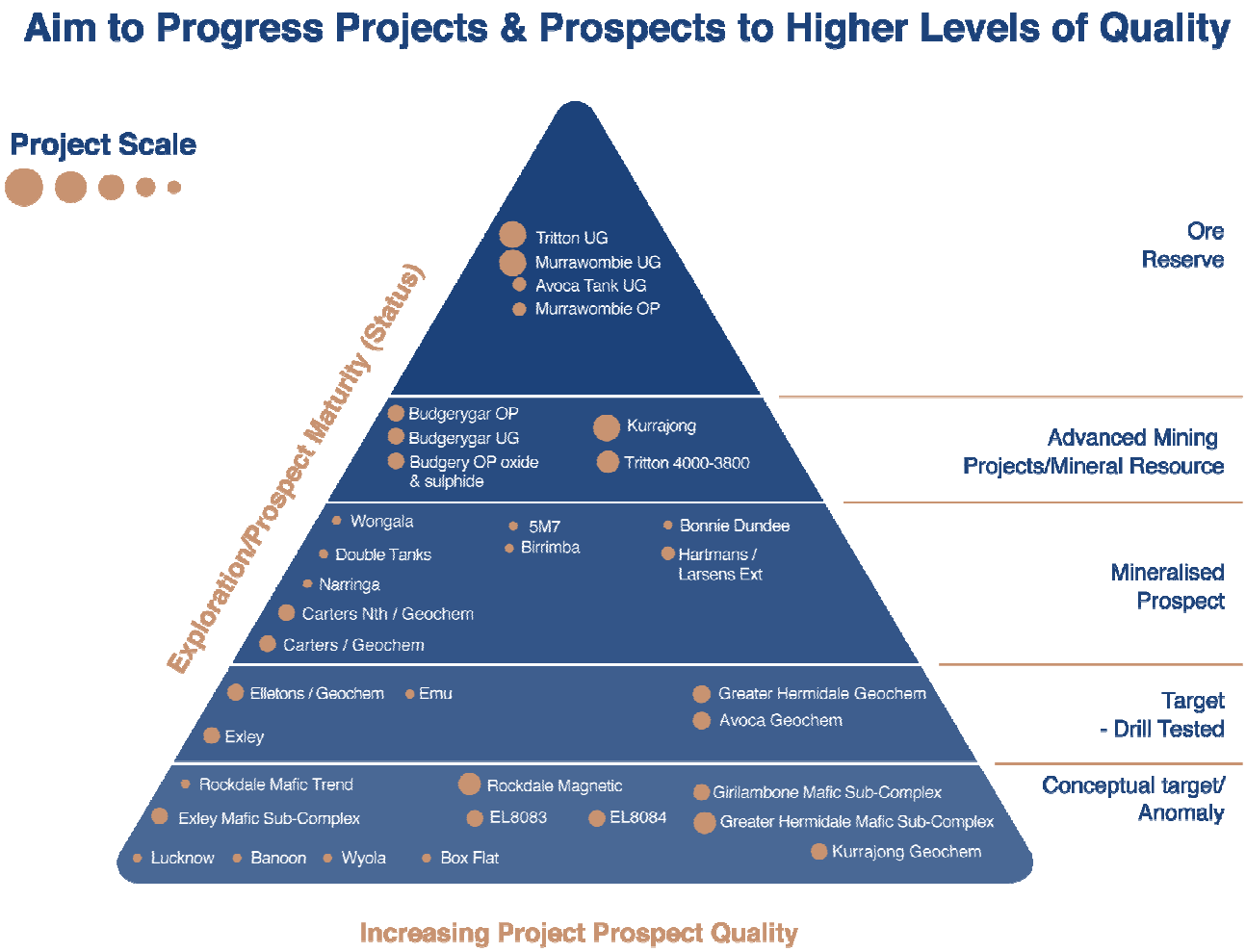


Figure 2: Tritton tenement package exploration / prospect pyramid.

## Background

There has been a long history of exploration over the Tritton tenement package, dating back to the discovery of the Murrawombie copper oxide deposit in the late 1800s. The Budgery deposit was discovered in the early 1900s and sporadic exploration continued over the following 50 years exploring for shallow copper oxide deposits.

Between 1960 and the early 1980s exploration efforts increased resulting in the discovery of the Girilambone North copper oxide deposits (North East, Larsens and Hartmans) and down dip extensions to the Murrawombie copper oxide resource. From the late 1980s through to the discovery of the Tritton deposit in 1995, exploration focused on the detection of leachable oxide copper resources for treatment through the Girilambone Copper Company solvent extraction electrowinning (SXEW) processing plant.

Following the discovery of the Tritton deposit, which is a sulphide orebody, the focus of exploration shifted from exploring for shallow oxide copper mineralisation to primary copper mineralisation. In the following years, extensions to the Budgery, Murrawombie, North East and Larsens deposits were identified in conjunction with the discovery of several new VMS mineralised systems, most notably Avoca Tank and the Kurrajong prospect.

Unlike other deposits discovered within the field, the Tritton deposit neither outcrops at surface nor contains an obvious geochemical response. The deposit was discovered via a surface EM geophysical survey which detected the upper extension of the deposit from 180m below surface (Figure 3).

Following the discovery of Tritton, electromagnetic surveys were continued over a three-year period covering a significant portion of the known Tritton and Kurrajong stratigraphic corridors. Depth of penetration by the EM geophysical surveys is thought to be in the order of 200m to 250m below surface and is representative of the EM technology available at that time. In many parts of the surveyed area conductive overburden hampered signal response and detection depths are likely to be less than 200m below surface in these areas. Recent technological advances in EM surveys now enables depth penetration of more than 500m.

Aeris is now planning to undertake an extensive regional high powered MLEM survey over a majority of the known Tritton and Kurrajong stratigraphic corridors covering approximately 240km$^2$ (Figure 4) and utilising the latest available EM technology. The planned survey will total approximately 8,600 station readings and is expected to take approximately seven months to complete.

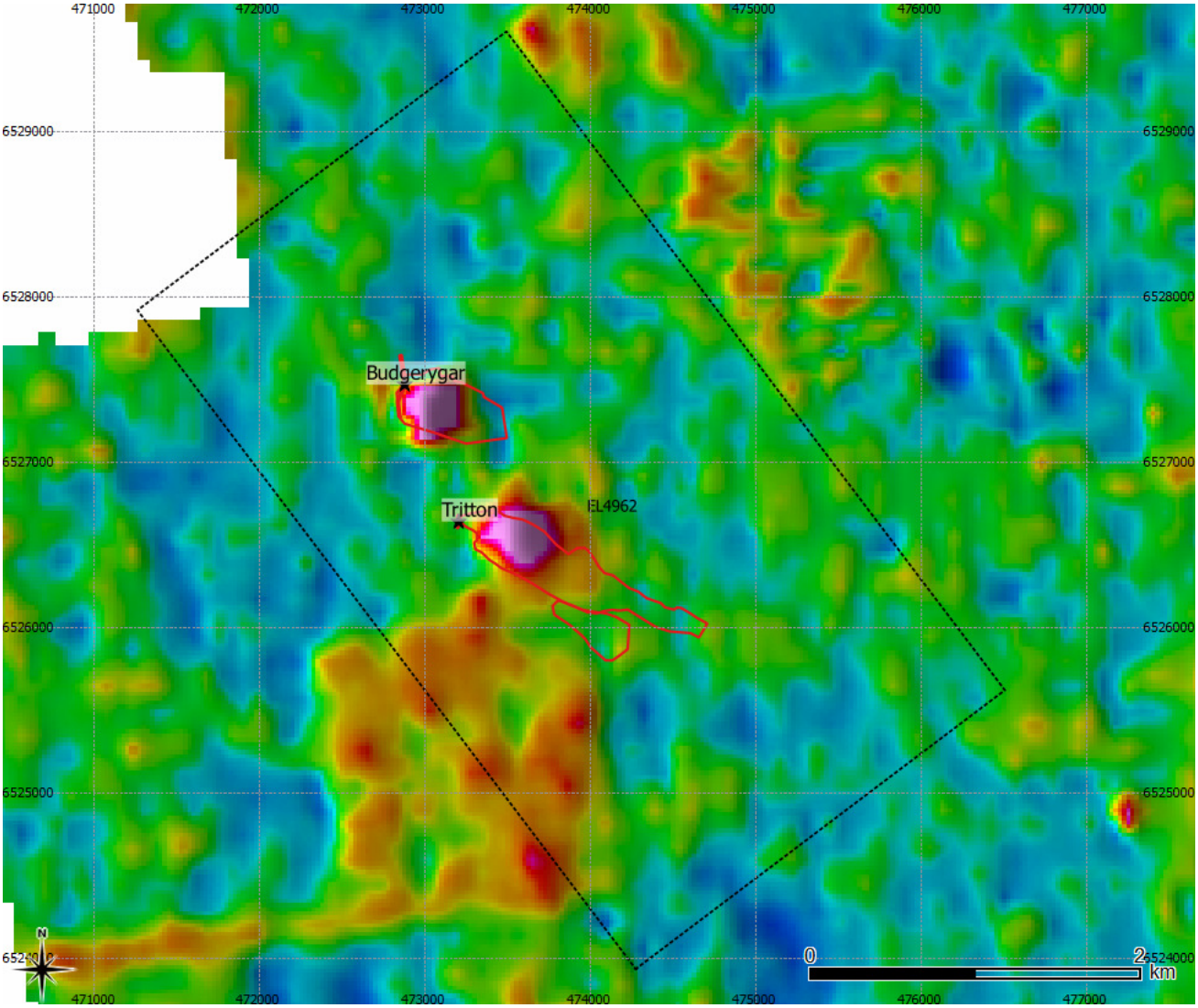


Figure 3: Plan view of the EM response over the Tritton and Budgerygar deposits (channel 16 response) from the EM survey completed in 1995 (red polygons represent the Mineral Resource outline).

The EM survey method involves placing a large 300m by 300m wire loop along the ground which is charged with a high amperage low voltage current from a portable generator. An electromagnetic field is generated around the loop which is transmitted through the rocks in the vicinity of the loop. As the electromagnetic field passes through a conductive body (VMS deposit) it generates its own electromagnetic field which is detected by a sensor on surface once the transmitting current through the loop finishes. The sensor is able to detect electromagnetic fields at varying time based intervals which are used to interpret the size and depth of the conductive body(s). A reading is taken every 100m across strike and 300m along strike.

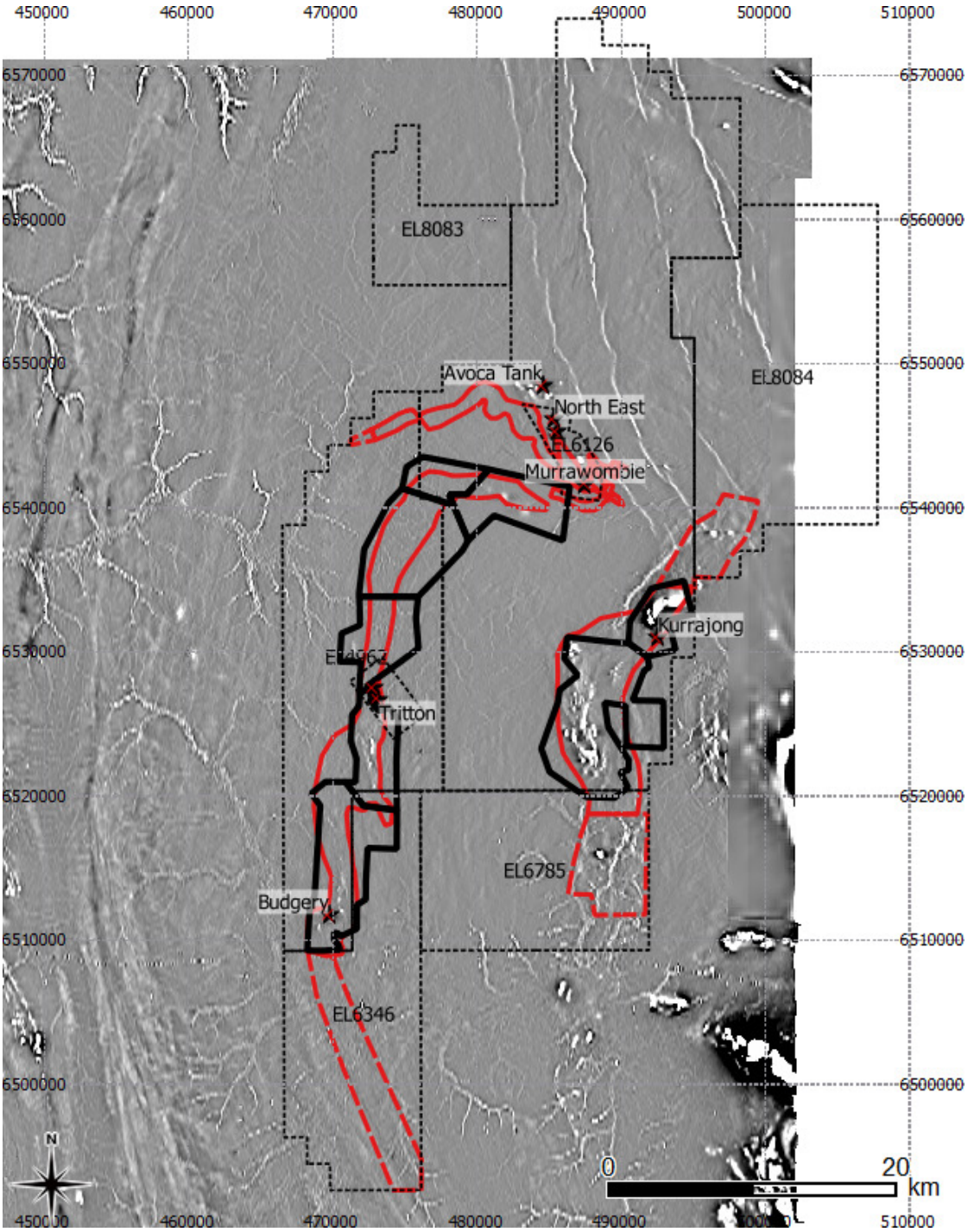


Figure 4: Plan view of the Tritton tenement package highlighting planned EM survey areas (bold black lines) within the prospective VMS corridors (red lines).

The EM survey method has been optimised to maximise the depth of penetration by applying high amperage current and a large loop design. Based on forward modelling of conductive properties from known mineralised systems within the Tritton tenement package, a Tritton sized deposit should be detected down to 700m below surface. The increased EM detection depth is a significant advancement in the electromagnetic technology and will enable Aeris to explore for mineralised systems up to 500m deeper than previous EM techniques (Figure 5).

Prior to commencing the high power EM survey, trials were completed over the Kurrajong prospect to optimise the survey configuration (maximise depth of detection / minimise EM response from conductive cover) and ensure the deep, +400m mineralised system, was detectable. The optimal MLEM survey configuration of a 300m by 300m loop with a slingram sensor configuration successfully detected the mineralised system.

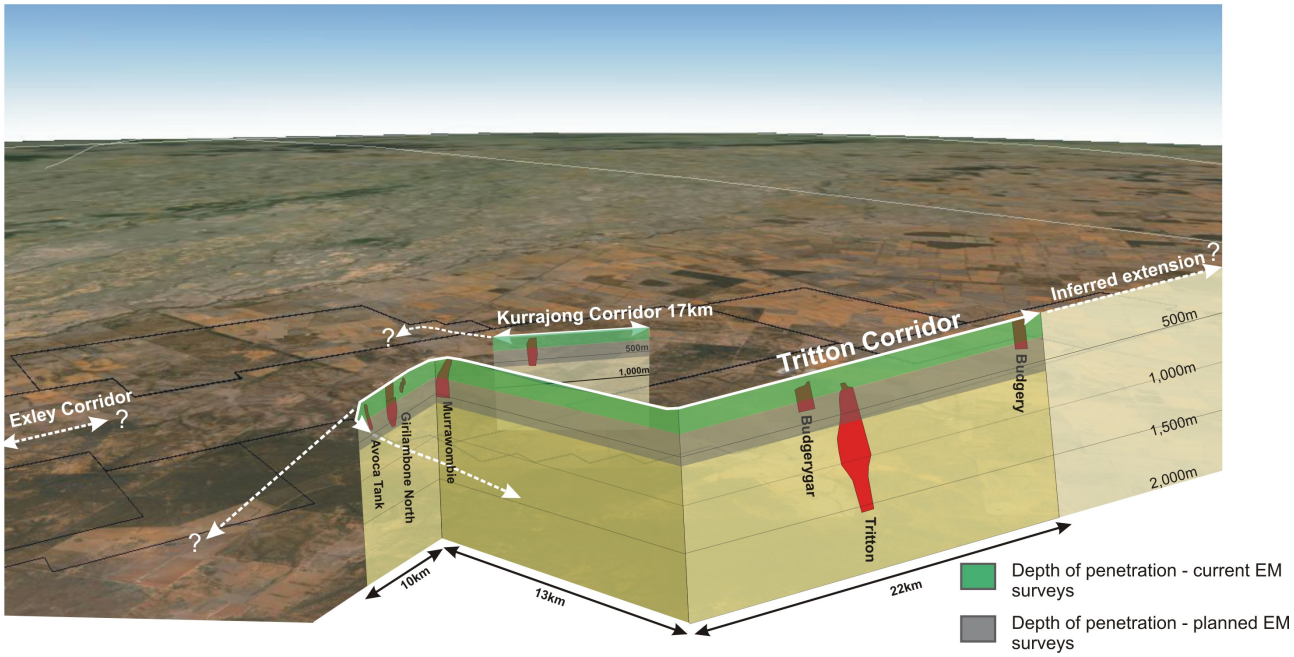


Figure 5: Longsection view through the Tritton tenement package showing depth of penetration differences between EM methods used in the 1990s and the higher power EM technology used for the current survey.

At the completion of the EM survey the results will be assessed in conjunction with current data. New and existing prospects will be re-ranked based on prospectivity, prior to commencing the next stage of exploration.

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**About Aeris**
Aeris Resources Limited (ASX: AIS) is an established, top 10 independent Australian copper producer and explorer.

The Company's core asset is its Tritton operations in New South Wales, which currently produce approximately 28,000 tonnes of copper annually. The existing operations incorporate multiple mines and a 1.6 million tonne per annum processing plant.

Aeris also has an exciting portfolio of highly prospective near mine and regional 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.