



2 OCTOBER 2018

ASX/MEDIA RELEASE

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## AERIS RESOURCES LIMITED (ASX: AIS)

### Settlement of Placement and Institutional Entitlement Offer

Established Australian copper producer, Aeris Resources Limited (ASX:AIS) (**Aeris** or the **Company**), is pleased to advise of the successful settlement of the placement (**Placement**) and the institutional component of the 1 for 2.1 accelerated non-renounceable entitlement offer (**Institutional Entitlement Offer**) which closed on Friday, 21 September 2018 and raised a total of approximately A\$28.4 million at A\$0.20 per new share.

Per the Company's ASX announcement on 25 September 2018, Aeris's largest shareholder, Special Portfolio Opportunity V Limited (**SPOV**), a subsidiary of a fund managed by PAG, agreed to subscribe for A\$7 million of new shares (being 35 million shares) under the Institutional Entitlement Offer (**SPOV Entitlement**).

The Company understands that SPOV initiated payment for the SPOV Entitlement by way of an international telegraphic transfer of A\$7m on Friday, 28 September 2018. However, due to it being a public holiday in New South Wales on Monday, 1 October 2018, the A\$7m was not received by Bell Potter Securities Limited and Euroz Securities Limited (the "**Joint Underwriters**") prior to settlement. Accordingly, pursuant to the underwriting agreement, the Joint Underwriters have subscribed for, and been allotted, the resultant shortfall of 35 million shares. The Company and the Joint Underwriters fully expect that SPOV's A\$7 million telegraphic transfer will be processed and received prior to the end of this week, at which time the 35 million shares will be transferred by the Joint Underwriters to SPOV. The Joint Underwriters did not take up any other shortfall securities under the Placement or the Institutional Entitlement Offer.

The retail component of the entitlement offer which seeks to raise approximately A\$6.7 million through a 1 for 2.1 non-renounceable entitlement offer at A\$0.20 per New Share (**Retail Entitlement Offer**) opened at 9.00am (Sydney time) on Friday, 28 September 2018 and will close at 5.00pm (Sydney time) on Tuesday, 9 October 2018.



## **Additional Information**

For further information please visit [www.aerisresources.com.au](http://www.aerisresources.com.au) or contact:

### **Aeris Resources Limited**

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**ENDS**