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ASX/MEDIA RELEASE

AERIS RESOURCES LIMITED (ASX: AIS)

Accelerated Non-Renounceable Entitlement Offer - Results of Retail Entitlement Offer

HIGHLIGHTS:

- **Successful completion of Retail Entitlement Offer to raise approximately \$6.7 million**
- **Strong support from existing retail shareholders supported by sub-underwriting from the Company's largest shareholder**
- **With approximately \$28.4 million already raised under the Placement and Institutional Entitlement Offer, this completes the raising of approximately \$35.1 million to fund the acceleration of exploration programs at 100%-owned Tritton Copper Operations and Torrens Joint Venture (Aeris 70%) and the repayment of a significant proportion of outstanding senior debt**

Established Australian copper producer, Aeris Resources Limited (ASX: AIS) (**Aeris** or the **Company**), is pleased to advise that acceptances of entitlements under the Retail Entitlement Offer pursuant to the Prospectus dated 28 September 2018 (**Prospectus**) have been received from shareholders for a total of 10,051,262 new shares raising \$2,010,252.40. This includes applications from existing shareholders for additional new shares under the top-up facility having a value of \$593,910. All shareholders who applied for additional new shares will receive the number of new shares they applied for. The rights issue closed on 9 October 2018.

This giving rise to a shortfall under the Retail Entitlement Offer of \$4,700,687.40, representing 23,503,437 new shares (**Shortfall**).



In accordance with the terms of the underwriting arrangements contained in the underwriting agreement with Bell Potter Securities Limited and Euroz Securities Limited (**Underwriters**) (details of which are contained in the Prospectus (**Underwriting**), the Company has given notification of the Shortfall to the Underwriters and the Underwriters are obliged to subscribe for the whole of the Shortfall. It is anticipated that the whole of this Shortfall will be taken up by the Company's largest shareholder, Special Portfolio Opportunity V Limited (a subsidiary of a fund managed by PAG) as the sub-underwriter to the Retail Entitlement Offer.

As announced on 25 September 2018, the Company raised \$28.4 million under a placement and the institutional component of the Entitlement Offer. Together with the acceptance of the entitlements, together with the Underwriting, total funds of \$35.1 million have been raised to be used (after payment of the costs of the Placement and the Entitlement Offer) towards repayment of senior debt (which has been completed as announced to the ASX on 4 October 2018) and to accelerate exploration activities at the Tritton Copper Operations (Aeris 100%-owned) and the Torrens Project (Aeris 70% owner and Project Manager).

The Company will proceed to allot and issue the new shares in respect of the acceptance of the entitlements and the Underwriting on 16 October 2018.

It is anticipated that the new shares issued in respect of the accepted entitlements will commence trading on the ASX on 17 October 2018 with despatch of transaction confirmation statements to occur that same date.

The Company wishes to thank shareholders for their ongoing support.

ENDS

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