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ASX/MEDIA RELEASE

AERIS RESOURCES LIMITED (ASX: AIS)

CHANGE IN SIGNIFICANT SHAREHOLDING

- **Tudor Court to acquire ~86.7 million Convertible Redeemable Preference Shares (CRPS) from Standard Chartered Bank (SCB)**
- **Tudor Court to convert the CRPS to ordinary issued shares, bringing total holding to 19.9%**
- **Aeris to redeem and cancel the remaining CRPS (~9.7 million) from SCB for US\$1.00**

Established Australian copper producer and explorer, Aeris Resources Limited ("Aeris" or "the Company") is pleased to announce that current substantial shareholder, Tudor Court Limited ("Tudor Court") has purchased 83,665,000 Convertible Redeemable Preference Shares (**CPRS**) from Standard Chartered Bank (**SCB**), taking Tudor Court's overall holding, once the CRPS have been converted to ordinary issued shares, to ~19.9% of total issued share capital.

Aeris assisted SCB and Tudor Court in the transaction and will also redeem and cancel the remaining CPRS held by SCB (9,745,609) for US\$1.00.

Tudor Court director, Mr David Toms, has a long history with Aeris Resources, having been a shareholder and founding member of the Board of Straits Resources Limited (now Aeris) from 1994 until 2007.

Aeris Resources Executive Chairman, Andre Labuschagne said he was delighted to welcome Mr Toms and Tudor Court back onto the register.

"The increase of Tudor Court's share to 19.9% is a welcome show of confidence for Aeris' growth strategy and we look forward to their continued support as a major shareholder."

"Additionally, the redeeming and cancelling of the remaining CRPS for a nominal amount will be accretive to all shareholders and further simplifies our capital structure."



ENDS

This announcement is authorised by the Board of Aeris Resources Limited

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About Aeris

Aeris Resources Limited (ASX: AIS) is an established copper producer and explorer with multiple mines and a 1.8 Mtpa copper processing plant at its Tritton Copper Operations in New South Wales, Australia. An exciting portfolio of highly prospective near mine and regional exploration projects present a pipeline for future growth, and a clear opportunity to leverage the Company's established infrastructure at Tritton.

Aeris also has a majority interest (70%) in the exciting Torrens Project in South Australia - a joint venture with Argonaut Resources NL (ASX: ARE) exploring for iron-oxide copper-gold systems in the highly prospective Gawler Craton, which hosts BHP's Olympic Dam operation.

In FY2019, Aeris' Tritton Copper Operations produced 26,852 tonnes of copper and in FY2020 is targeting production of between 23,500 tonnes and 24,500 tonnes of copper.

The Company's Board and Management team is experienced in all aspects of mining and corporate development.

Aeris has a clear vision to become a mid-tier, multi-operation company – delivering shareholder value through an unwavering focus on operational excellence, and is actively reviewing suitable merger and acquisition opportunities.