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ASX/MEDIA RELEASE

AERIS RESOURCES LIMITED (ASX: AIS)

OPERATIONAL UPDATE

- **COVID-19 measures implemented and being actively managed**
- **March quarter copper production of 6,083 tonnes (a 12% increase quarter-on-quarter)**

Established Australian copper producer and explorer, Aeris Resources Limited ("Aeris" or "the Company") is pleased to provide an operational update for its Tritton Copper Operations and the 70% owned Torrens exploration project.

Aeris has implemented various measures to comply with government requirements and to minimise the transmission risks of COVID-19, including limiting access to operational sites to essential personnel only, limiting travel, adjusting work arrangements for site and corporate teams and increased communication to our workforce and partners. These measures are being regularly reviewed, updated and communicated as additional information becomes available.

The Tritton Copper Operations produced 6,083 tonnes of copper for the March quarter, a 12% increase on the previous quarter (5,451 tonnes), and reflects the return to normal operations following the impacts of water availability and quality in the December quarter.

At its 70% owned Torrens exploration project in South Australia, processes continue to secure approvals for the updated PEPR (Program for Environmental Protection and Rehabilitation) and the Native Title summary determination.

Aeris Resources Executive Chairman, Andre Labuschagne, said that he was very pleased with the results of the March quarter.

"Additionally, the newly-installed water pipeline is functioning as expected and dam levels have increased over the past 3 months. We are experiencing rapidly changing times and will keep the market updated."

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 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.