



24 June 2020

ASX/MEDIA RELEASE

AERIS RESOURCES LIMITED (ASX:AIS)

Successful Completion of Retail Entitlement Offer

Aeris Resources Limited (ASX:AIS) (**Aeris** or the **Company**) is pleased to announce the successful completion of the retail component (**Retail Entitlement Offer**) of its 2.02 for 1 accelerated pro rata renounceable entitlement offer (**Entitlement Offer**) announced on 4 June 2020.

The Retail Entitlement Offer closed at 5.00pm (Sydney time) on Monday, 22 June 2020. The Retail Entitlement Offer received strong support from existing shareholders, with a total of 86,324,758 applications received for retail entitlements for approximately A\$2,589,743, representing a take up rate of approximately 26%. In addition, applications totalling approximately A\$191,696 were received from eligible retail shareholders in respect of new shares under the Retail Entitlement Shortfall Facility.

Together with the institutional placement and the institutional component of the Entitlement Offer (**Offer**), the total amount raised under the Offer is approximately A\$40 million.

Details of the Retail Bookbuild

Approximately 246,933,258 entitlements, representing those retail entitlements which were not taken up under the Retail Entitlement Offer or entitlements which would have been issued to ineligible retail shareholders (**Shortfall Shares**) will be offered for sale in the retail shortfall bookbuild (**Retail Bookbuild**).

The Retail Bookbuild is being conducted on 25 June 2020 and the results will be announced on 26 June 2020.

When electing to take up their entitlement under the Retail Entitlement Offer, all Eligible Retail Shareholders had the opportunity to elect to take up Shortfall Shares (being additional new shares in excess of their entitlement) under the Retail Entitlement Shortfall Facility (refer to section 2.3 of the Offer Booklet). In addition, after the allocation to Eligible Retail Shareholders who applied for Shortfall Shares under the Retail Entitlement Shortfall Facility, any Eligible Institutional Shareholders or new



institutional investors may place bids to be allocated Shortfall Shares under the Retail Bookbuild conducted by the Underwriters.

Approximately 333,258,016 New Shares under the Retail Entitlement Offer are expected to be issued on 1 July 2020 and will rank equally with existing Aeris shares on issue. Holding statements are expected to be despatched on 2 July 2020.

Further information in respect of the Entitlement Offer and Retail Bookbuild process, please refer to the Retail Entitlement Offer Booklet dated 11 June 2020 (which includes a copy of the Company's ASX Announcement and Investor Presentation released on 4 June 2020), together with the Company's Announcement of 11 June 2020.

Nothing in this announcement constitutes legal, tax or other advice. You should seek appropriate professional advice before making an investment decision.

This announcement is authorised for lodgement by:

Andre Labuschagne
Executive Chairman

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