



7 August 2020

Changes to Executive Chairman Remuneration Package

Aeris Resources Limited (Aeris or the Company) (ASX: AIS) advises that a revised remuneration package has been agreed with its Executive Chairman Andre Labuschagne, following a period of review by the Board's Remuneration Committee.

Over the past 7 years, Mr Labuschagne has led the Company through various balance sheet and operational restructuring initiatives, whilst also pursuing growth strategies, leading to the recent transformational acquisition of the Cracow gold mine.

The Board of Aeris has revised Mr Labuschagne's remuneration package to be in line with the market and size of the new business. It should be noted that Mr Labuschagne's package has not been materially revised for 7 years.

The principle components of Mr Labuschagne's revised remuneration structure, which became effective 1 July 2020, are:

1. A Base salary of \$700,000 per annum plus 10% superannuation; and
2. Short term incentives up to 50% of Base salary, at the discretion of the Board, and which are based upon achievement of performance targets to be set by the Board.

Mr Labuschagne will also be entitled to participate in the Company's long-term incentive scheme, which is currently under review by the Remuneration Committee in conjunction with its external advisors, prior to it being rolled out across the Company.

Michele Muscillo
Chair Remuneration Committee

This release has been authorised by the Board of Directors of the Company