



15 FEBRUARY 2021

ASX/MEDIA RELEASE

ADDITIONAL COPPER HEDGING FOR TRITTON

Established Australian copper and gold producer and explorer, Aeris Resources Limited ("Aeris" or "the Company") is pleased to announce it has entered into further unsecured A\$ copper hedges with Macquarie Bank Limited. The hedge allows Aeris to participate in a copper price of up to \$11,100/t which is ~\$430/t above current spot and a downside protection of \$10,000/t

The hedges will cover the period February to July 2021 in scheduled monthly deliveries of approximately 667 tonnes (4,000 tonnes in total). Please refer to the ASX announcement issued on 22 September 2020, detailing further copper hedge tonnes in place.

The hedges are through Zero net Premium Option Collars where Aeris buys puts and sells call options to form a collar structure with zero premium payable:

- The strike price of the put options is A\$10,000/t; and
- The strike price of the call options is A\$11,100/t.

This announcement is authorised for lodgement by:

Andre Labuschagne
Executive Chairman

ENDS

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