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ASX/MEDIA RELEASE

AERIS NOW DEBT FREE

- **Balance of senior debt repaid (US\$20m)**
- **ANZ becomes senior banker to Aeris:**
 - A\$35m Contingent Instrument Facility;
 - A\$20m Working Capital Facility; and
 - Unsecured gold and FX hedging lines
- **Contingent Instrument Facility releases A\$20m in restricted cash – applied to debt repayment**
- **Net impact reduces cash balances by only A\$7m**

Established Australian copper-gold producer and explorer, Aeris Resources Limited (ASX: AIS) (Aeris or the Company) is pleased to advise that it has today repaid the outstanding balance (US\$20m) of its senior debt (Tranche A Facility) with Special Portfolio Opportunity V Limited (SPOV) (a subsidiary of a fund managed by PAG).

Aeris has also today entered into arrangements for Australia and New Zealand Banking Group Limited (**ANZ**) to become the Company's senior banker. ANZ will provide Aeris with a A\$35m Contingent Instrument Facility, a A\$20m Working Capital Facility (**ANZ Facilities**) and unsecured hedging lines for gold and FX.

Aeris' Executive Chairman, Andre Labuschagne, said "When I started with Aeris at the end of 2012 we had almost US\$150m in debt. Making this last repayment and finally being debt free is particularly satisfying."

"I would like to thank SPOV, our financier since late 2015, for their support over the last five and a half years. SPOV stood by the Company during some challenging times and also supported us last year to purchase the Cracow Gold Mine. They have been a great partner to the business."

"We have had a long working relationship with ANZ, which has been further strengthened today as they now become our senior banker."

"With a strong cash balance and financial flexibility, our focus is now to deliver on our development pipeline and aggressive exploration program planned for FY22."



ANZ Facilities

ANZ will provide Aeris:

- A\$35m Contingent Instrument (CI) Facility to cover its environmental bonding and bank guarantee requirements;
- A\$20m Working Capital (WC) Facility; and
- Unsecured hedging lines for gold and FX.

The CI and WC Facilities are subject to annual review and pricing and terms are market competitive for facilities of this type.

The CI Facility releases approximately A\$20m in restricted cash that has been held as collateral against bonding/guarantee obligations.

Following the repayment of the outstanding balance of the SPOV senior debt (US\$20m) and release of the A\$20m in restricted cash, the net impact on the corporate cash balance is a reduction of A\$7m.

This announcement is authorised for lodgement by:

Andre Labuschagne
Executive Chairman

ENDS

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About Aeris

Aeris Resources Limited (ASX: AIS) is a diversified mining and exploration company headquartered in Brisbane. The Company has a growing portfolio of copper and gold operations, development projects and exploration prospects. Aeris has a clear vision to become a mid-tier mining company with a focus on gold and base metals, delivering shareholder value.

Aeris' Board and management team bring decades of corporate and technical expertise in a lean corporate structure. Its leadership has a shared, and highly disciplined focus on operational excellence, and an enduring commitment to building strong partnerships with the Company's workforces and key stakeholders.