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ASX/MEDIA RELEASE

TRITTON ADDS NEW EXPLORATION TENEMENT TO PORTFOLIO

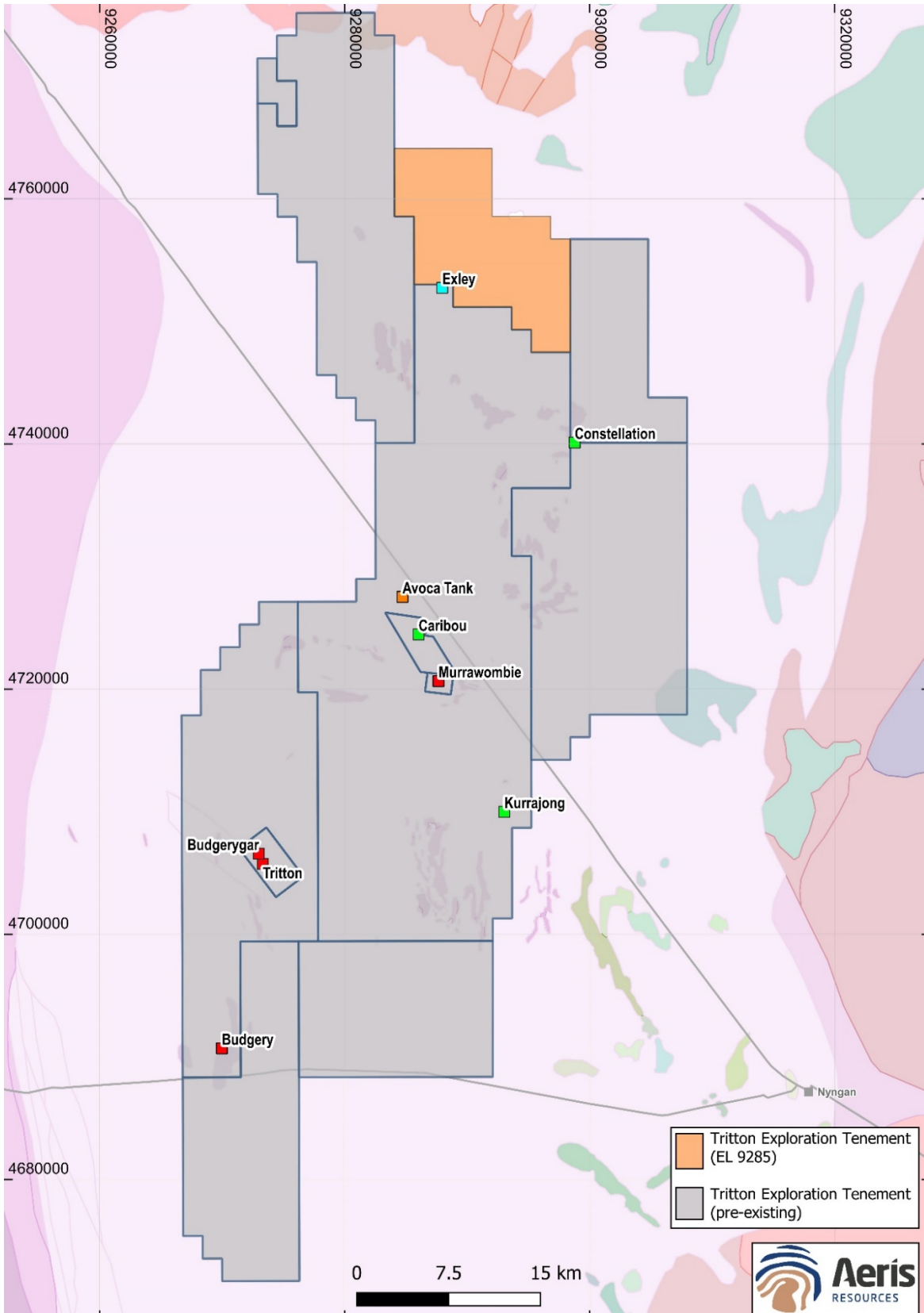
- A new exploration tenement (EL 9285) covering 140km² has been granted at Aeris' 100% owned Tritton Copper Operations in NSW
- EL 9285 borders current tenements and is adjacent to the Exley exploration prospect
- Tritton exploration footprint now totals 2,330km² within the highly prospective Girilambone basin:
 - 750kt¹ Cu metal discovered within the southern half of the tenement package
 - Northern half of tenement package under-explored. Recent success with discovery of the Constellation deposit
- Consolidates Aeris' exploration tenement holding close to the Constellation discovery
- \$15 million exploration program budgeted in FY22, including an airborne electromagnetic (AEM) survey over northern tenements

Established Australian copper-gold producer and explorer, Aeris Resources Limited (ASX: AIS) (Aeris or the Company) is pleased to advise that the Company has been granted a new exploration tenement (EL 9285) adjacent to its 100% owned Tritton Copper Operations in New South Wales.

Aeris' Executive Chairman, Andre Labuschagne, said "We will continue to look for opportunities to add prospective exploration ground around our Tritton Copper Operations. The proximity of EL 9285 to the Constellation deposit and the Exley prospect made applying for this ground common sense. We will commence first pass exploration activities on this EL during the current financial year."

¹ 750kt of copper discovered to date on the Tritton tenement package includes historically mined and current reported Mineral Resources.

Figure 1 – Aeris Resources Tritton Tenement Package.





Discussion

A new exploration tenement, Exploration Licence (EL) 9285, has been granted adjacent to the Company's 100% owned Tritton tenement package. EL 9285 is 140km² and is located northwest from the recent Constellation discovery. Ground within EL 9285 has not been subject to modern exploration techniques and is considered prospective for copper mineralisation.

The Tritton tenement package now totals 2,330km² of the highly prospective Girilambone Basin. The acquisition of this additional exploration tenement is consistent with the Company's philosophy of exploring in "new space", via the use of new technology; exploring in new regions; or, a combination of both. To date approximately 750kt of Cu metal has been discovered within the southern half of the Tritton tenement package, which has attracted the majority of exploration efforts in the past. Over the past several years greenfields exploration has advanced within the under-explored northern half of the tenement package, leading to the discovery of the Constellation deposit.

EL 9285 is interpreted to be directly along the geological trend from the Exley prospect, which is within the Tritton tenement package and adjacent to the southern boundary of EL 9285. Historical drilling at Exley in the mid-1990s intersected anomalous gold, up to 8.2g/t in individual assays, with a best intersection of 7m @ 2.45g/t and low grade copper anomalism. Although copper values at Exley are low, there are examples at deposits on the tenement package of "high gold / low copper" assays occurring in drill holes adjacent to copper sulphide deposits. The Exley prospect is considered prospective for copper mineralisation and further work is planned at Exley. The rocks hosting mineralisation at Exley are interpreted to continue further north into EL 9285.

Initial exploration activities planned for EL 9285 in FY22 will focus on geochemical sampling through an auger drilling campaign and an Airborne Electromagnetic (AEM) survey. AEM is a quick and effective first pass geophysical survey method that is capable of detecting massive sulphide accumulations several hundreds of metres below surface. A previous AEM survey completed in 2019 detected an EM anomaly which led to the discovery of the Constellation deposit.

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.

Aeris is forecasting to produce between 21,000 and 22,000 tonnes of copper from its Tritton Copper Operation in New South Wales, and between 67,000 and 71,000 ounces of gold from its Cracow Gold Operation in Queensland.

Previous Information

The information in this announcement that relates to previously reported exploration results are extracted from ASX announcements all of which are available on the company's website at www.aerisresources.com.au. The company confirms that it is not aware of any new information or data that materially affects the exploration results included in the relevant original market announcements. The Company confirms that the form and context in which the Competent Person and Qualified Person's findings are presented have not been materially modified from the relevant original market announcements.

Competent Persons Statement – Exploration Results

Mr Cox confirms that he is the Competent Person for all Exploration Results summarised in this Report and he has read and understood the requirements of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 Edition). Mr Cox is a Competent Person as defined by the JORC Code, 2012 Edition, having relevant experience to the style of mineralisation and type of deposit described in the Report and to the activity for which he is accepting responsibility. Mr Cox is a Member of the Australasian Institute of Mining and Metallurgy (MAusIMM No. 220544). Mr Cox has reviewed the Report to which this Consent Statement applies and consents to the inclusion in the Report of the matters based on his information in the form and context in which it appears. Mr Cox is a full time employee of Aeris Resources Limited.

Mr Cox has disclosed to the reporting company the full nature of the relationship between himself and the company, including any issue that could be perceived by investors as a conflict of interest. Specifically, Mr Cox is entitled to 1,836,725 Performance Rights issued under the Company's equity incentive plan (details of which were contained in the Notice of Annual General Meeting dated 20 October 2020). The vesting of these Performance Rights is subject to certain performance and employment criteria being met.

APPENDIX A:

Table 1 – Historical RC drill holes completed in 1995 at the Exley prospect.

Hole ID	Easting ¹ (m)	Northing ¹ (m)	RL (m)	Dip	Azimuth ²	Total Depth (m)	Type
EXRC001	487,685.8	6,571,159	200	-60°	230°	84	RC
EXRC002	487,716.9	6,571,177	200	-60°	230°	132	RC
EXRC003	488,030.3	6,570,435	200	-60°	230°	100	RC
EXRC004	487,248.1	6,571,600	200	-60°	230°	126	RC
EXRC005	486,944.5	6,571,655	200	-60°	230°	102	RC
EXRC006	487,170.1	6,571,555	200	-60°	230°	75	RC

¹ Easting and northing coordinates are reported in AGD66 Zone 55. RL is a default value.

² Azimuth is recorded as a magnetic azimuth reading.

Table 2 – Summary of assay results from historical RC drill holes completed at the Exley prospect. Assay intervals have been reported at a 0.25g/t Au cut-off grade (reported intervals can include a maximum of 3m internal dilution below the reported cut-off)

Hole ID	Type	From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)	Ag (g/t)
EXRC001	RC	66	72	6	0.03	2.45	3.0
EXRC002	RC	80	90	10	0.10	0.72	2.3
EXRC002	RC	96	106	10	0.03	0.27	0.5

APPENDIX B:

JORC Code, 2012 Edition – Table 1 Section 1 Sampling Techniques and Data Exley 1995 RC drill program

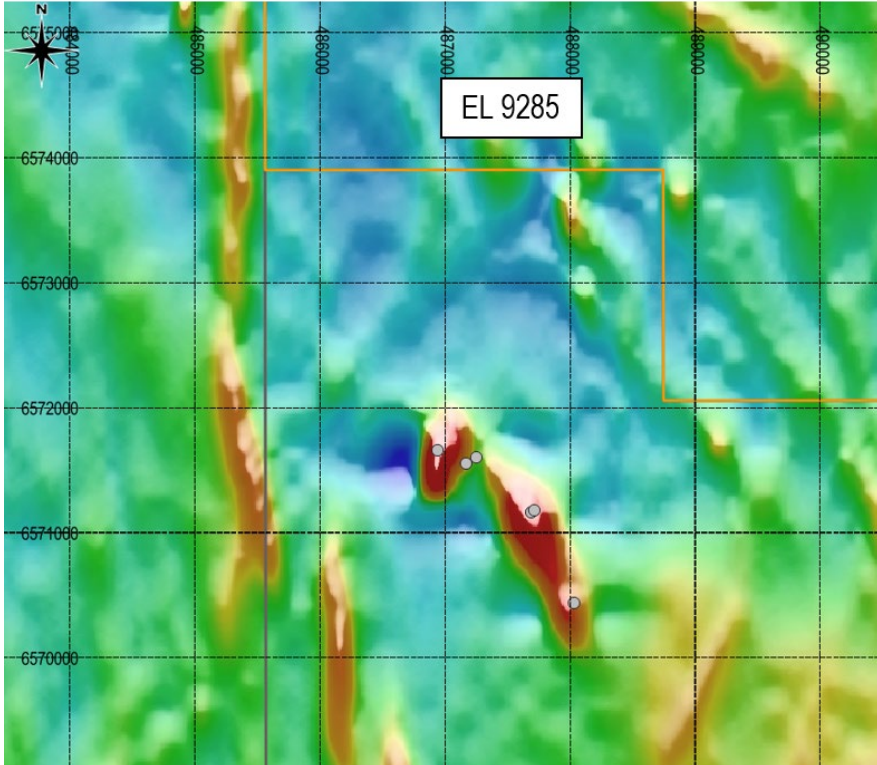
Criteria	Commentary
Sampling techniques	<ol style="list-style-type: none"> 1. All samples are collected from reverse circulation (RC) drilling. 2. Samples are collected at 1m intervals. 3. There is no reference to standards or blanks included in the assay data from the Exley drill program. 4. Samples were sent to an independent laboratory for analysis.
Drilling techniques	<ol style="list-style-type: none"> 1. Drilling results are reported from RC samples. 2. RC drilling is completed using a 4.5 inch diameter drill bit.
Drill sample recovery	<ol style="list-style-type: none"> 1. There is no information regarding sample recoveries from the drill program. From experience RC samples completed across the Tritton Exploration Tenement package on average report greater than 90%. There is no geological reason why this would differ at Exley. 2. There was no mention of water intersected from the drill program. There is a column included in the Access database referencing if water was intersected. The assumption is no water was intersected.
Logging	<ol style="list-style-type: none"> 1. All RC chips were logged by a company geologist. The RC chips were logged to an appropriate level of detail. 2. Each 1m sample interval was geologically logged, recording lithology, presence/concentration of sulphides and alteration. 3. Data was logged to paper in the field and transcribed to a central access database. In the mid 2000s all drill hole data was uploaded to a centralised AcQuire database. As part of the upload validation checks were completed on the data. It is not clear whether validation checks were completed on the Exley RC data. 4. Chip trays are stored onsite in a secure facility.
Sub-sampling techniques and sample preparation	<ol style="list-style-type: none"> 1. Sample protocols at the drill rig to collect the 1m samples and subsequent sub samples for analysis are not documented. At the time (1995) Nord were involved in Mineral Resource drill programs at Murrawombie. It is a reasonable assumption to assume Nord applied protocols that would be considered industry standard at the time. 2. There is no record of field duplicates collected. 3. There is no record of QA/QC sample protocols. 4. The sample size is considered appropriate for the style of mineralisation and grain size of the material being sampled.
Quality of assay data and laboratory tests	<ol style="list-style-type: none"> 1. There is no documentation on the methods used to prepare and select the sub sample for analysis. 2. Gold samples are assayed via a 50g fire assay with an aqua regia digest and AAS finish. Copper samples are assayed via method A103, a three acid digest followed by AAS finish. 3. There are no references to the QA/QC protocols used.

Criteria	Commentary
Verification of sampling and assaying	<ol style="list-style-type: none"> 1. Logged chips were initially recorded on paper and then entered to an Access database. There is no mention of the verification and validation processes used.
Location of data points	<ol style="list-style-type: none"> 1. Drillhole collar locations are collected on a handheld GPS unit with an accuracy of approximately +/- 5m. 2. All drillhole locations are collected in Australian Geodetic Datum 66 zone 55. 3. Quality and accuracy of the drill collars are suitable for exploration results. 4. Downhole surveys are completed by the drill contractor. Downhole surveys were completed using a single shot camera at approximate 30m down hole intervals.
Data spacing and distribution	<ol style="list-style-type: none"> 1. RC drilling completed at the Exley prospect was a reconnaissance program to test for bedrock mineralisation below surface geochemical anomalism. 2. The drill holes have been designed to test for mineralisation below the surface geochemical anomalism in fresh bedrock. 3. The reconnaissance drill program is variably spaced over the anomaly to ensure sufficient coverage.
Orientation of data in relation to geological structure	<ol style="list-style-type: none"> 1. All drillholes are designed to intersect the target at, or near right angles. 2. The drill holes have not deviated significantly. 3. Drillhole intersections through the target zone(s) are not biased.
Sample security	<ol style="list-style-type: none"> 1. Drill holes sampled have been sampled along the entire length of the drill hole. 2. The sample security protocols at the time are not certain. At the time (1995) Nord were involved in Mineral Resource drill programs at Murrawombie. It is a reasonable assumption to assume Nord applied appropriate sample security protocols that would be considered industry standard at the time.
Audits or reviews	<ol style="list-style-type: none"> 1. Data is validated when uploading into the Company's Acquire database. It is not certain how much of the Exley RC drill hole data was validated when transferred across to Acquire. 2. No formal audit has been conducted.

Section 2 Reporting of Exploration Results

Criteria	Commentary
Mineral tenement and land tenure status	<ol style="list-style-type: none"> 1. The Tritton Regional Tenement package is located approximately 45km northwest of the township of Nyngan in central western New South Wales. 2. The Tritton Regional Tenement package consists of 8 Exploration Licences and 3 Mining Leases. The mineral and mining rights are owned 100% by the Company's subsidiary, Tritton Resources Pty Ltd. 3. EL 9285 has been granted for a three year term. All exploration licences that collectively represent the Tritton Regional Tenement package are held in good standing. There are no known

Criteria	Commentary
	restrictions that will impact planned exploration.
Exploration done by other parties	<ol style="list-style-type: none"> 1. There has not been a significant amount of exploration completed over and around the Exley prospect. In the 1990s Nord Pacific Limited (Nord) held the ground and completed shallow surface geochemical sampling and an airborne magnetic survey at Exley. An initial first pass RC program over the Exley prospect was completed in 1995. More recently the Exley area has been covered by an Airborne Electromagnetic (AEM) and ground based EM surveys. The AEM survey detected several potential EM anomalies. Follow-up ground based EM surveying discounted the anomalies as bedrock conductors.
Geology	<ol style="list-style-type: none"> 1. Regionally, mineralisation is hosted within early to mid-Ordovician turbidite sediments, forming part of the Girilambone group. Mineralisation is hosted within greenschist facies, ductile deformed pelitic to psammitic sediments, and sparse zones of coarser sandstones. 2. Sulphide mineralisation within the Tritton tenement package is dominated by banded to stringer pyrite – chalcopyrite, with a massive pyrite-chalcopyrite unit along the hanging wall contact. Alteration assemblages adjacent to mineralisation is characterised by an ankerite footwall and silica sericite hanging wall.
Drillhole information	<ol style="list-style-type: none"> 1. All relevant information pertaining to each drillhole has been provided.
Data aggregation methods	<ol style="list-style-type: none"> 1. Reported assay intervals are based on a weighted average using a 0.25g/t Au cut-off grade. Weighted averages can include a maximum of 3m of assayed sample that reports below 0.25g/t Au.
Relationship between mineralisation widths and intercept lengths	<ol style="list-style-type: none"> 1. Drillholes are designed to intersect the target horizon across strike at or near right angles.
Diagrams	Figure below shows the 1995 Exley RC collar locations (grey circles) over a magnetic RTP image. The southern boundary of EL9285 is denoted by an orange line.

Criteria	Commentary
	
Balanced reporting	<ol style="list-style-type: none"> 1. The reporting is considered balanced and all material information associated with the electromagnetic surveys has been disclosed.
Other substantive exploration data	<ol style="list-style-type: none"> 1. There is no other relevant substantive exploration data to report.
Further work	<ol style="list-style-type: none"> 1. Planned exploration activities across the Exley prospect and more broadly within EL 9285 include auger sampling and an AEM survey.