



28 FEBRUARY 2022

ASX/MEDIA RELEASE

AERIS UNDERTAKES ADDITIONAL A\$ GOLD HEDGING FOR CRACOW

Established Australian copper-gold producer and explorer, Aeris Resources Limited (ASX: AIS) (Aeris or the Company) is pleased to advise that it has entered into additional unsecured A\$ gold hedges with Australia and New Zealand Banking Group Limited.

An additional 26,500 ounces have been hedged with maturities between March 2022 and June 2023 (1,750oz per month from March to December 2022 and 1,500oz per month from January to June 2023) at an average price of A\$2,642.44/oz.

Aeris' Executive Chairman, Andre Labuschagne, said "Over the next 18 months we are committing significant funds to mine life extension and exploration projects at both Tritton and Cracow as we secure the long-term future of Aeris."

"The recent rise in the A\$ gold price we saw as an opportunity to lock-in a portion of Cracow's gold production out to the end of FY2023 at what we believe are attractive prices. This will help to underpin part of our revenue base during what will be an important period for the Company."

"Cracow gold production is now hedged approximately 70% to the end of calendar 2022 and 30% for the first half of calendar 2023."

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.

In FY22 Aeris is forecasting to produce between 18,500 and 19,500 tonnes of copper from its Tritton Copper Operation in New South Wales, and between 64,000 and 66,000 ounces of gold from its Cracow Gold Operation in Queensland.