

**Form 603
Corporations Act 2001
Section 671B**

Notice of initial substantial holder

To: Aeris Resources Ltd
ACN/ARSN: 30 147 131 977 Source: Australian Business Register

Name: Perennial Value Management Limited
ACN: 22 090 879 904

The holder became a substantial shareholder on: **23 May 2022**

2. Details of Voting Power

The total number of votes attached to all the voting shares in the company or voting interest in the scheme that the substantial holder or an associate had a relevant interest in on the date the substantial holder are as follows:

Class of securities	Number of securities	Person's votes	Voting Power (%)
Ordinary	192,499,111	192,499,111	6.00

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest	Class & number of securities (Ord)
Perennial Value Management Limited	Investment Manager	192,499,111

4. Details of present registered holders

The persons registered as holders of the securities referred to paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Class & number of securities (Ord)
Perennial Value Management Limited	National Asset Servicing	National Asset Servicing	63,540,154
Perennial Value Management Limited	Northern Trust	Northern Trust	27,175,620
Perennial Value Management Limited	BNP Paribas Securities Services	BNP Paribas Securities Services	29,908,113
Perennial Value Management Limited	Citicorp Nominees Pty Limited	Citicorp Nominees Pty Limited	71,875,224

5. Consideration

The consideration paid for each relevant interest referred to paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration		Class & and number of securities
		Cash	Non-cash	
National Asset Servicing	5/05/2022	\$ 146,925.42		1,396,218
National Asset Servicing	5/05/2022	\$ 459,457.39		4,366,179
BNP Paribas Securities Services	9/05/2022	\$ 817,097.10		8,170,971
BNP Paribas Securities Services	9/05/2022	\$ 708,327.20		7,083,272
Citicorp Nominees Pty Limited	9/05/2022	\$ 3,665,902.30		36,659,023
National Asset Servicing	9/05/2022	\$ 459,438.40		4,594,384
National Asset Servicing	9/05/2022	\$ 884,460.30		8,844,603
National Asset Servicing	9/05/2022	\$ 1,602,980.70		16,029,807
Northern Trust	9/05/2022	\$ 1,386,057.20		13,860,572
BNP Paribas Securities Services	24/05/2022	\$ 745,691.01		7,849,379

BNP Paribas Securities Services	24/05/2022	\$	646,426.65		6804491
Citicorp Nominees Pty Limited	24/05/2022	\$	3,345,539.10		35,216,201
National Asset Servicing	24/05/2022	\$	419,288.01		4,413,558
National Asset Servicing	24/05/2022	\$	807,167.31		8,496,498
National Asset Servicing	24/05/2022	\$	1,462,896.17		15,398,907
Northern Trust	24/05/2022	\$	1,264,929.56		13,315,048

6. Associates

The reasons the persons above in paragraph 3 above are associates of the substantial holder are as follows:

Name & ACN	Nature of association
Not applicable	

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Perennial Value Management Limited	Level 27, 88 Phillip St Sydney NSW 2000
Aeris Resources Ltd	Aeris Resources Ltd Level 2, HQ South Tower 520 Wickham Street, Fortitude Valley, Qld 4006

Signature

Print Name Bill Anastasopoulos Capacity Company Secretary

Sign Here



25/05/2022