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ASX/MEDIA RELEASE

AERIS RESOURCES LIMITED
(ASX: AIS)

SHAREHOLDERS APPROVE NEW NAME IN COPPER – AERIS RESOURCES LIMITED

Highlights:

- Straits Resources to be renamed Aeris Resources Limited (AIS) to reflect strengthened financial outlook and clear growth opportunity;
- Shareholders approve Straits' long-term debt structure and new strategic partner; and
- Approval marks an important step towards the successful conclusion of a three year corporate and operational restructuring process to reposition the company for growth.

We are very pleased to advise that with effect from today Straits Resources (ASX: SRQ) will be renamed Aeris Resources Limited (ASX: AIS). The change in name to Aeris Resources Limited will also result in the ASX ticker being changed to AIS, which will occur within the next week.

The name change was approved by the Company's shareholders at an Extraordinary General Meeting (EGM) earlier today, where they also voted for a longer-term debt structure with the Company's major lender, Standard Chartered Bank and the introduction of a new strategic partner, Special Portfolio V Limited (PAG SPV) (see announcement on 3 August 2015).

Executive Chairman Andre Labuschagne said the results of the EGM marked a new era for the Company and an important step towards the successful conclusion of an extensive corporate and operational restructuring process.

"Over the past three years we have made some difficult but necessary decisions and worked diligently to turn the business around," Mr Labuschagne said.

"We have divested the majority of the Company's non-core assets, exited our Indonesian operations, reduced corporate overheads and focussed on returning the Tritton operations to reliable production and positive cash flows."

"With a strengthened financial outlook, we believe it is appropriate to start the next chapter under a new brand."

Mr Labuschagne said Aeris had a clear, two-pronged growth strategy. The Company will invest in near-mine exploration to advance an extensive pipeline of known prospects within its landholding in the proven Tritton copper region to leverage existing infrastructure at its Tritton operations, which includes a 1.6Mtpa processing plant.

Mr Labuschagne said Aeris would also pursue appropriate merger and acquisition opportunities with the support of its new strategic partner.

“I would like to thank our shareholders for supporting these changes which cements our position as a significant Australian copper producer and to realise our clear growth potential” Mr Labuschagne said.

ENDS

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About Aeris

Aeris Resources Limited (formerly Straits Resources Limited) is an established copper producer and explorer, and Australia’s fifth largest independent copper producer by volume.

The Company’s core asset is its Tritton operations in New South Wales, which currently produce approximately 28,000 tonnes of copper annually. The Company’s operations incorporate multiple mines and a 1.6 million tonne per annum processing plant.

Aeris also has an exciting portfolio of highly prospective, advanced exploration projects creating a pipeline for future growth and a clear opportunity to leverage the Company’s established infrastructure at the Tritton operations.

Aeris has a highly experienced Board and management team and is actively reviewing suitable merger and acquisition opportunities.