

# AERIS RESOURCES PRODUCING. EXPLORING. GROWING.

## Company Overview

Aeris Resources Limited is an established mining and exploration company listed on the Australian Securities Exchange (ASX: AIS).

The Company's flagship asset, the Tritton Copper Operations (Tritton) in New South Wales, produced 28,852 tonnes of copper in FY2019 at a C1 cash cost of \$2.78/lb and is targeting copper production of 24,500 tonnes in FY2020.

Tritton includes multiple underground mines (Tritton and Murrawombie) and a 1.8 million tonne per annum processing plant. The operation also has a pipeline of advanced mining projects and a highly prospective tenement package covering 2,160km<sup>2</sup>, on which more than 750,000 tonnes of copper has been discovered to date.

Aeris also has 70% of the exciting Torrens Exploration Project (Torrens) in South Australia which is defined by a coincident magnetic and gravity anomalous zone with a footprint larger than Olympic Dam. Stage 1 of the diamond drilling program at Torrens, targeting IOCG style mineralisation, commenced in Q1 2019. Two drillholes, targeting IOCG style mineralisation, were completed to target depth in FY2019.

Aeris' Board and Management team is experienced in all aspects of mining and corporate development. The Company has a clear vision to become a mid-tier, multi-operation company – delivering shareholder value through an unwavering focus on operational excellence.

## An Australian independent copper producer and explorer



### Copper Production

Forecast FY2020: 24,500 tonnes.



### Strong Foundations

Tritton Copper Operations performing and strong exploration upside.



### Experienced Board & Management Team

Proven track record with clear vision and strategy.



### Torrens Project

Significant upside potential. Two drillholes to target depth in FY2019.



### Tritton Exploration

Exciting Greenfields and Brownfields opportunities. 29 new EM anomalies identified during the quarter.



### Price Leverage

Strong leverage to copper price upside and exploration success.



### Future

Pursuing organic and M&A growth opportunities.

## Projects

### TRITTON COPPER OPERATIONS

Proven copper-producing district with some 750,000 tonnes of copper discovered to date on Tritton's tenements.

### TORRENS PROJECT

Located between two major deposits in a known iron-oxide copper gold (IOGC) region.



July 2019

## Aeris Resources Limited ASX: AIS

## Australian Copper Producer and Explorer

## Board and Management

Andre Labuschagne – Executive Chairman

Rob Brainsbury – Chief Financial Officer

Ian Sheppard – Chief Operating Officer

Michele Muscillo – Non-executive Director

Alastair Morrison – Non-executive Director

Marcus Derwin – Non-executive Director

## Key Financial Information

For the quarter ended June 30, 2019

Qtly production:

7,362 tonnes @ C1 \$2.47/lb

Cash and receivables:

\$26.6 million

Debt (as at 30/06/2019):

US\$30 million

Tritton Capex:

\$9.2 million (including \$1.3 million on exploration)

Torrens Exploration (70%):

\$1.4 million



Aeris Resources Tritton Copper operations in NSW.

# TRITTON COPPER OPERATIONS OVERVIEW

- Copper in Concentrate – silver and gold by-products
- Transported from site by rail ~700 kilometres to port at Newcastle
- Underground longhole open-stopping mining method
- Ore Reserves: 8.4mt @ 1.5% Copper as at 30 June, 2018
- Mineral Resources: 20.7mt @ 1.5% Copper as at 30 June, 2018
- Milling capacity: 1.8mtpa
- Copper recovery ~95%
- FY2020 Copper production target: 24,500 tonnes at a C1 cash cost of \$2.80-\$2.95/lb

## TRITTON UNDERGROUND

- Ore production for June quarter was 307kt (323kt in March quarter)
- Copper grade at 1.73% was higher than previous quarter (1.58%)

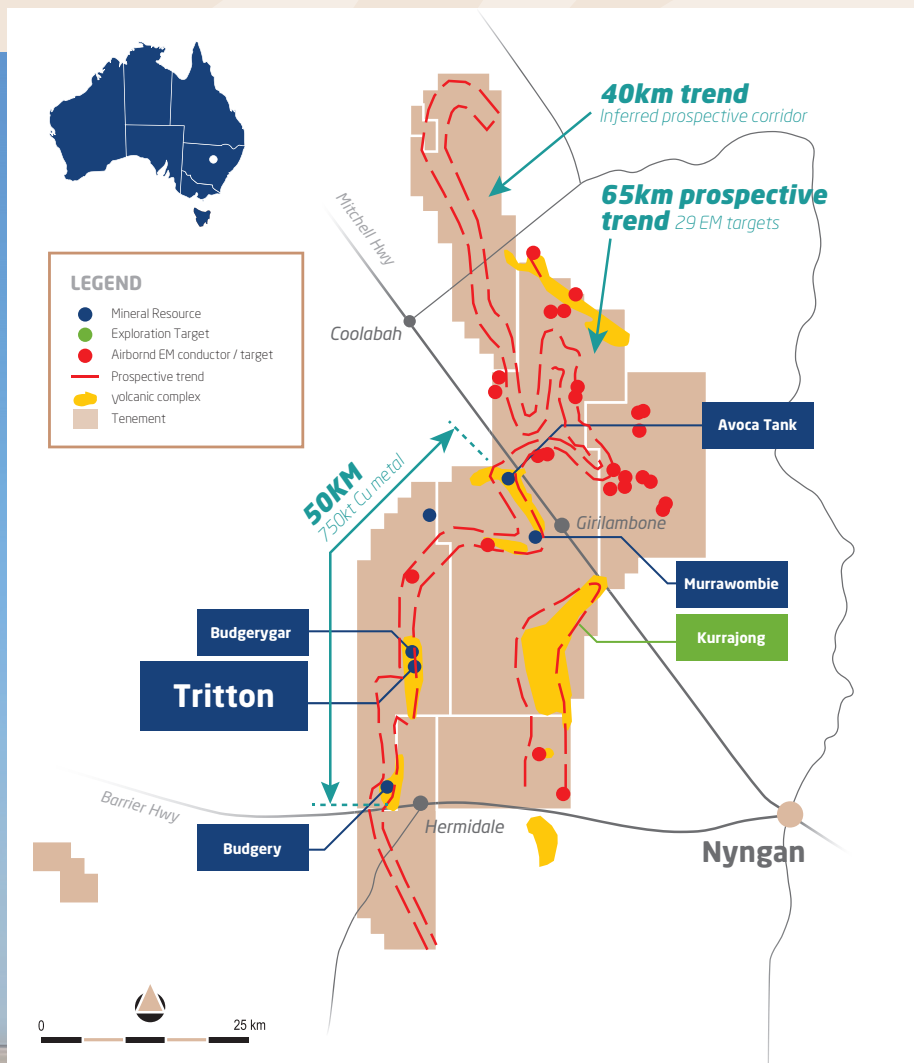
## MURRAWOMBIE UNDERGROUND

- Ore production of 114kt for the June quarter was higher than the previous quarter (106kt)
- Copper grade at 1.98% was better than the prior quarter (1.53%)

## EXPLORATION UPSIDE

- 750,000 tonnes of copper discovered to date on tenement package

- Drilling success at Kurrajong. Exploration target<sup>1</sup> of 3-4mt @ 1.5% - 2%Cu
- New exploration tenement granted which potentially extends geological corridor by 40 kilometres
- Airborne electromagnetic (EM) surveys have identified 29 EM anomalies
- Brownfields exploration opportunities at Tritton (including Buderygar) and Murrawombie
- FY2020 Exploration at Tritton to focus on:
  - Brownfields drilling at Tritton and Murrawombie
  - Follow-up confirmation of EM anomalies and drill most prospective



## TORRENS PROJECT JV

(Aeris Resources 70%)

### Exploring for copper-gold (IOCG) systems

- The Torrens Project is a joint venture between Aeris Resources (70%) and Kelaray Pty Ltd (30% - a wholly owned subsidiary of Argonaut Resources NL (ASX:ARE). The project, located on Lake Torrens near the eastern margin of the Gawler Crater in South Australia, is only about 50 kilometres from Oz Minerals' Carapateena deposit and 75 kilometres from BHP's Olympic Dam operation.

The drilling program is conducted from a purpose-built platform to minimise disturbance of the surface of Lake Torrens. All equipment and personnel are flown to the platform via helicopter.

- Drilling commenced in January 2019 with two drill holes completed to target depth by the end of the June 2019 quarter.

1. See ASX Release 8 July 2019

