

AERIS RESOURCES PRODUCING. EXPLORING. GROWING.



Company Overview

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

The Company's flagship asset, the Tritton Copper Operations (Tritton) in New South Wales, produced 26,686 tonnes of copper in FY2018 and is targeting production of 24,500 tonnes of copper in FY2019.

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 2,160km², on which to date over 750,000 tonnes of copper has been discovered.

Aeris also has 70% of the exciting Torrens Exploration Project (Torrens) in South Australia. Torrens is defined by a coincident magnetic and gravity anomalous zone with a footprint larger than Olympic Dam. Stage 1 diamond drilling program, targeting IOCG style mineralisation, commences in Q1 2019.

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.

Aeris Resources An Australian independent copper producer and explorer

| | | |
|---|--|--|
|  | Production | Forecast FY2019: 24,500 tonnes. |
|  | Strong Foundations | Tritton Copper Operations performing with 5+ years Life of Mine and exploration upside. |
|  | Experienced Board & Management Team | Proven track record with clear vision and strategy. |
|  | Torrens Project | Significant upside potential with approvals in place for drilling which commenced in January 2019. |
|  | Tritton Exploration | Exciting Brownfields and Greenfields opportunities including Phase 2 drilling at Kurrajong. |
|  | 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.



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 December 31, 2018

Qtlly production:6,515 tonnes @ \$2.96/lb
YTD Cu prod:13, 268 tonnes @ \$2.86/lb
Cash and receivables:\$21.7 million
Debt:US\$29 million
Tritton Capex:\$8.9 million (including exploration)
Torrens Exploration (70%):\$0.3million



Drilling commenced at the Torrens JV in January, 2019. People and equipment are flown to and from the pontoon via helicopter.

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%
- FY2018 Copper production: 26,685 tonnes @ C1\$2.60/lb
- FY2019 Copper Production guidance: 24,500 tonnes @ \$2.75-\$2.90/lb

TRITTON UNDERGROUND MINE

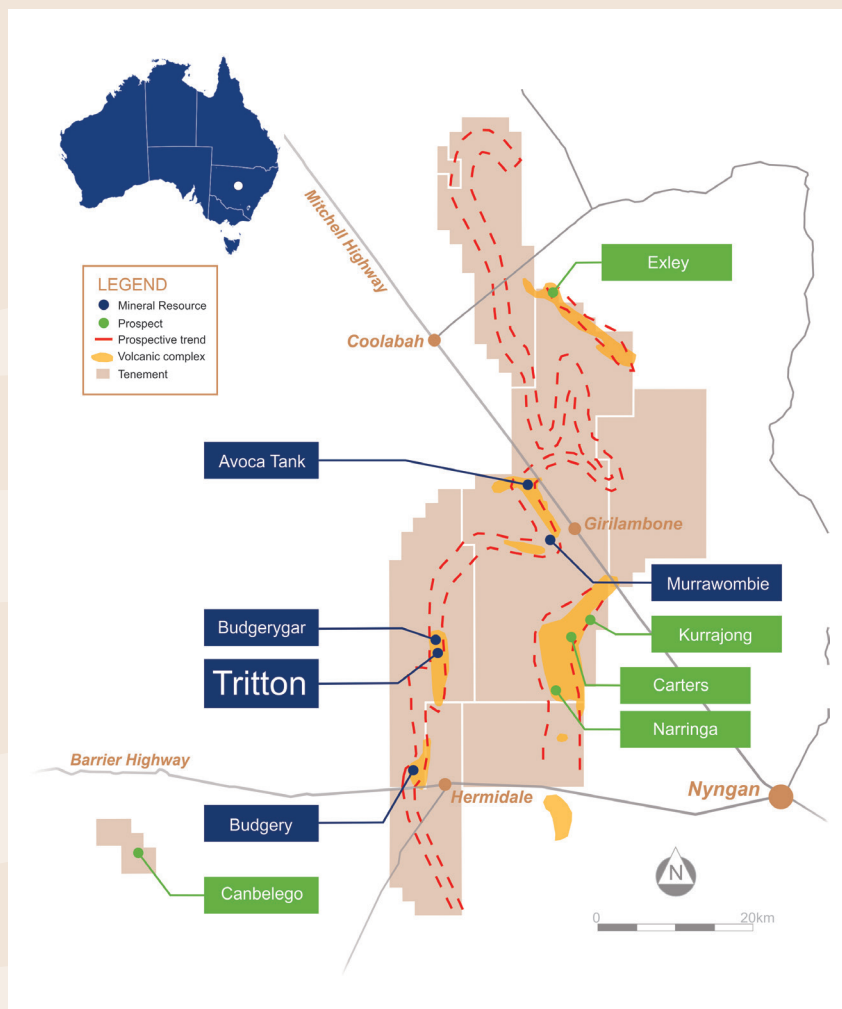
- Baseload ore source: 1.1mtpa – 1.2mtpa
- \$10 million Ventilation Shaft commissioned
- Remnant pillars (high grade) in production
- Fleet renewal: ongoing
- Mineralisation extends at depth: Brownfields exploration has potential to extend mine life

EXPLORATION UPSIDE

- 750,000 tonnes of copper discovered to date on tenement package
- Kurradjong prospect continues to intersect high-grade copper mineralisation
- New Tritton exploration tenement granted which extends geological corridor by 40 kilometers
- Aerial Electromagnetic (EM) program over northern half of Tritton tenement package completed in late December 2018: data being reviewed
- Budgerygar access from Tritton
- Tritton Wings
- Murrawombie extensions at depth
- Avoca tank to be tested at depth

MURRAWOMBIE UNDERGROUND MINE

- Commenced in 2017
- Grade control drilling improved understanding of geology and grades
- Higher grades targeted for Life of mine
- Potential upside – extension at depth



5-YEAR LIFE OF MINE
5 years of ore reserves with 1.6 mtpa processed.

TORRENS PROJECT JV

(Aeris Resources 70%)

The Torrens Project (EL5614), a joint venture between Aeris Resources (70%) and Kelaray Pty Ltd (30%) (a wholly owned subsidiary of Argonaut Resources NL (ASX: ARE)), is exploring for iron-oxide copper-gold (IOCG) systems in the highly prospective Stuart Shelf region of South Australia

The Torrens project is located on Lake Torrens, near the eastern margin of South Australia's Gawler Craton. It lies some 50 kilometres from Oz Minerals' Carrapateena deposit and 75 kilometres from BHP's Olympic Dam mine.

- In January 2019 key infrastructure (including an exploration camp to accommodate the workforce for the Phase 1 drilling program) and equipment was mobilised to site.
- Mobilisation of the drill rig and equipment to the drill site on Lake Torrens was successfully completed without incident with each of the nine work platforms were moved individually into position by helicopter and then bolted together to form a stable platform. The drill rig was disassembled into 16 components, each weighing less than 750kg, and flown separately to the work platform and reassembled
- Within the Torrens Project area, geophysical modelling/interpretation has identified 28 geophysical anomalies based on gravity and magnetic geophysical datasets. Limited drilling, totalling 6 drill holes between 1977 and 2008, defined a large magnetite dominant with lesser hematite alteration system interpreted to form the distal component of a large IOCG system. Zones of anomalous copper mineralisation ($\geq 0.1\%$ Cu) were intersected from several drill holes with the most significant mineralised zone associated with TD2 (246m @ 0.1% Cu).