



18 November 2016

ASX/MEDIA RELEASE

**AERIS RESOURCES LIMITED
(ASX: AIS)**

FY16 ANNUAL GENERAL MEETING PRESENTATION

Highlights:

- Balance sheet restructure completed - strengthened financial position
- Tritton Operations delivered record copper metal production of 30,425 tonnes
- Ongoing investments in FY16 and FY17 to secure the future of Tritton operations
- Foundation in place to deliver on growth strategy

Aeris Resources Limited (ASX: AIS) is pleased to release the presentation given by Executive Chairman Andre Labuschagne in Brisbane today at its 2016 Annual General Meeting.

"I would like to thank our entire team for supporting Aeris on this transformational journey and continuing their tireless work in supporting our operational and corporate activities. Thank you also to our shareholders and strategic partners for supporting the Company over the last few years as we have undertaken this turnaround."

ENDS

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Executive Chairman

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About Aeris

Aeris Resources Limited (ASX: AIS) is an established, top 10 independent Australian copper producer and explorer. The Company's core asset is its Tritton Operations near Nyngan in New South Wales, which produced a record 30,425 tonnes of copper in FY16. The existing operations incorporate multiple mines and a 1.8 million tonne per annum processing plant. Aeris also has an exciting portfolio of highly prospective near mine and regional exploration projects creating a pipeline for future growth and a clear opportunity to leverage the Company's established infrastructure at Tritton. Aeris has a highly experienced Board and management team, and is actively reviewing suitable merger and acquisition opportunities.



Aeris
RESOURCES

2016 AGM

Established Copper Producer

Solid Project Pipeline

Exploration Upside

18 November 2016

ASX: AIS

Disclaimer



Forward-Looking Information

Certain statements contained in this press release constitute forward-looking statements or forward-looking information. The words "intend", "may", "would", "could", "will", "plan", "anticipate", "believe", "estimate", "expect", "target" and similar expressions are intended to identify forward-looking statements. These statements are based on certain factors and assumptions and while Straits considers these factors and assumptions to be reasonable based on information currently available, they may prove to be incorrect. Forward-looking statements are given only as at the date of this release and Straits disclaims any obligation to update or revise the forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

Competent Persons Statement

Mr Cox confirms that he is the Competent Person for all the Mineral Resource estimates summarised in this Report and he has read and understood the requirements of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 Edition). Mr Cox is a Competent Person as defined by the JORC Code, 2012 Edition, having relevant experience to the style of mineralisation and type of deposit described in the Report and to the activity for which he is accepting responsibility. Mr Cox is a Member of the Australasian Institute of Mining and Metallurgy (MAusIMM No. 220544). Mr Cox has reviewed the Report to which this Consent Statement applies. Mr Cox is a full time employee of Aeris Resources Limited.

Mr Ian Sheppard, confirms that he is the Competent Person for all the Ore Reserves estimates summarised in this Report and Mr Sheppard has read and understood the requirements of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 Edition). Mr Sheppard is a Competent Person as defined by the JORC Code, 2012 Edition, having five years' experience that is relevant to the style of mineralisation and type of deposit described in the Report and to the activity for which he is accepting responsibility. Mr Sheppard is a Member of The Australasian Institute of Mining and Metallurgy, No. 105998. Mr Sheppard has reviewed the Report to which this Consent Statement applies. Mr Sheppard is a full time employee of Aeris Resources Limited.

Mr Sheppard has disclosed to the reporting company the full nature of the relationship between himself and the company, including any issue that could be perceived by investors as a conflict of interest. Specifically Mr Sheppard holds 22,418,546 options to subscribe for shares in in Aeris Resources Limited. These options are subject to various vesting conditions as described in the Notice of General Meeting dated 13 November 2015. These vesting conditions have not been met at this time. Mr Sheppard verifies that the Ore Reserve sections of this Report is based on and fairly and accurately reflects in the form and context in which it appears, the information in his supporting documentation relating to Ore Reserves.

All dollar figures are in Australian dollars unless otherwise indicated.

FY16 Highlights



- ✓ Balance sheet restructure completed- strengthened financial position
- ✓ Rebranded to Aeris Resources to reflect new beginning follow completion of debt restructure
- ✓ Record production of 30,425t from Tritton Operations
- ✓ Murrawombie underground development approved
- ✓ New ventilation shaft to support current production volumes at Tritton mine and deeper works
- ✓ Ore Reserve update for Tritton deposit: including 32% increase in contained copper metal
- ✓ Continued debottlenecking of processing plant to achieve 1.8Mtpa throughput rate
- ✓ Investment in new, more efficient mining fleet

Company Snapshot



Changed name to Aeris Resources Limited in December 2015

	June 2013	June 2016
Shares Outstanding	1,164M	140M (934M fully diluted)
Market Capitalisation	\$15.1M	\$46.6M*~ (\$7M~ undiluted)
Cash and Receivables	\$24.0M	\$19.1M
Available Debt Facilities	nil	US\$20.5M
Senior Debt	\$146.2M	\$73.6M**#
Annual Copper production (tonnes)	23,338	30,425
Major shareholders** (Fully Diluted)	SCB – 18.43% Glencore – 11.30% Merricks Capital -5.89% Aurora funds – 5.50%	SCB* – 60% PAG* – 15% Other Shareholders -15% Management* 10%
Total Liabilities	\$261.2M	\$134.1M
Net Assets	-\$32.6M	\$33.1M

* Fully Diluted – includes SCB Redeemable Convertible Preference Shares (60%), PAG Convertible Non-Redeemable Preference Shares (15%) and Management Options (10%)

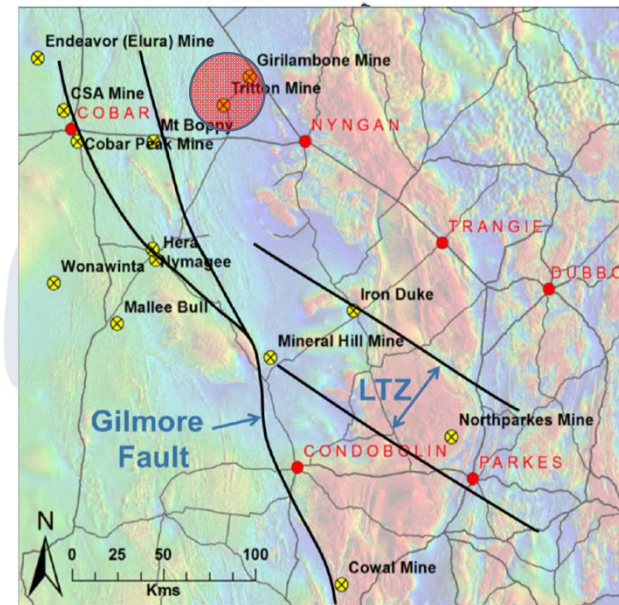
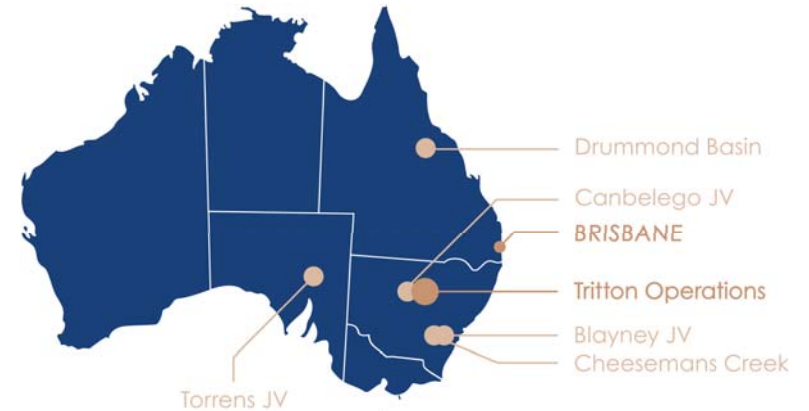
** 7 year bullet repayment

US\$50M ~ As of 17 November 2016 price of \$0.05 per share

Aeris – Today



- Australia's 5th largest independent copper producer by volume
- Strong financial position
- Tritton 7 Year Life of Mine Plan
- Investing in Tritton and Murrawombie underground mines
- Ramping up greenfields exploration
- Highly prospective regional exploration assets:
 - Torrens Joint Venture
 - Yandan
 - Blayney



Foundation in place to deliver on growth strategy...



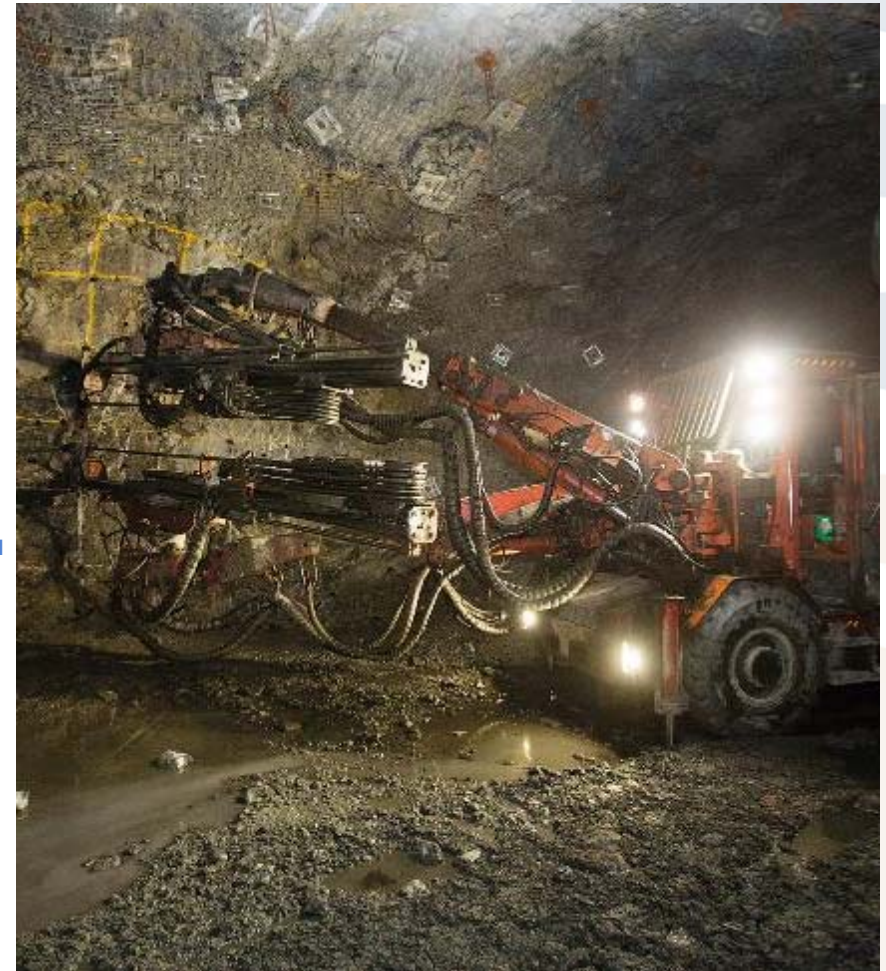
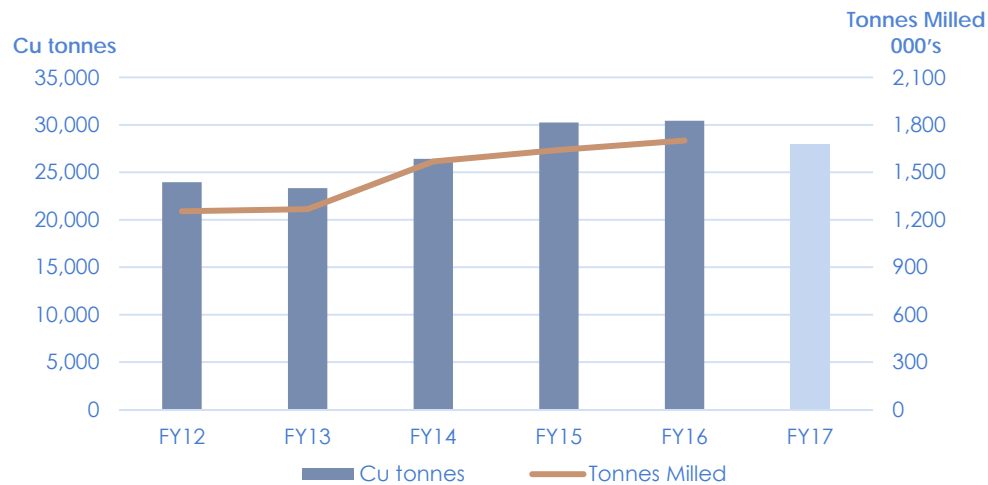
Established Copper Producer



Tritton Operations



- Two Underground Mines:
 - Tritton
 - Murrawombie
- 1.8Mtpa Processing Plant
- >1,800km² highly prospective tenement package



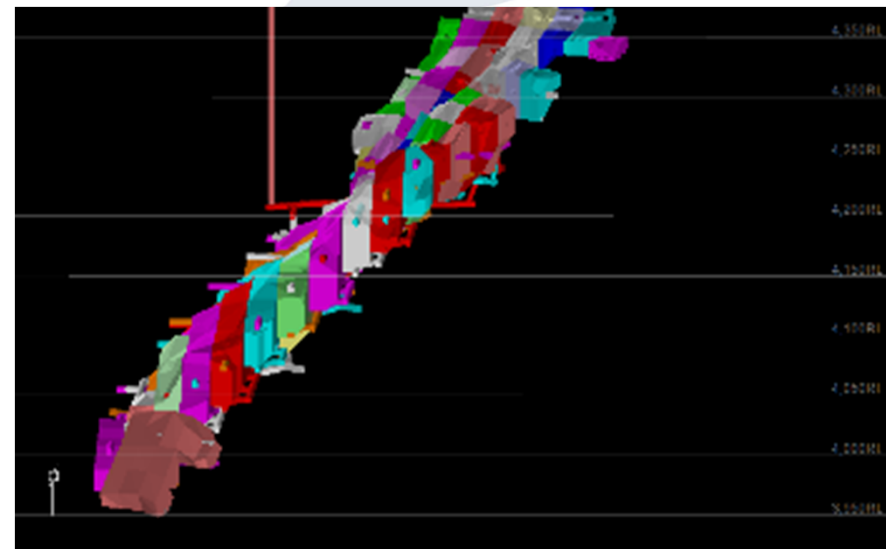
Tritton Operations: Investing in the Future



Tritton Ore Reserves updated to include Tritton Deeps – 32% increase in contained copper

- Ore Reserves of 6.4Mt @ 1.6% copper (as at 30 June 2016)
- +5 year life
- Potential resource extensions – open at depth

Tritton including Tritton Deeps



Focus on execution and delivery...

Tritton Operations: Investing in the Future



Ventilation Shaft to ensure mining at Tritton continues at efficient rates

- New Ventilation shaft raiseboring underway
 - Pilot hole completed – 880m
 - Reaming started
- Completion Second Quarter 2017



Tritton Operations: Investing in the Future



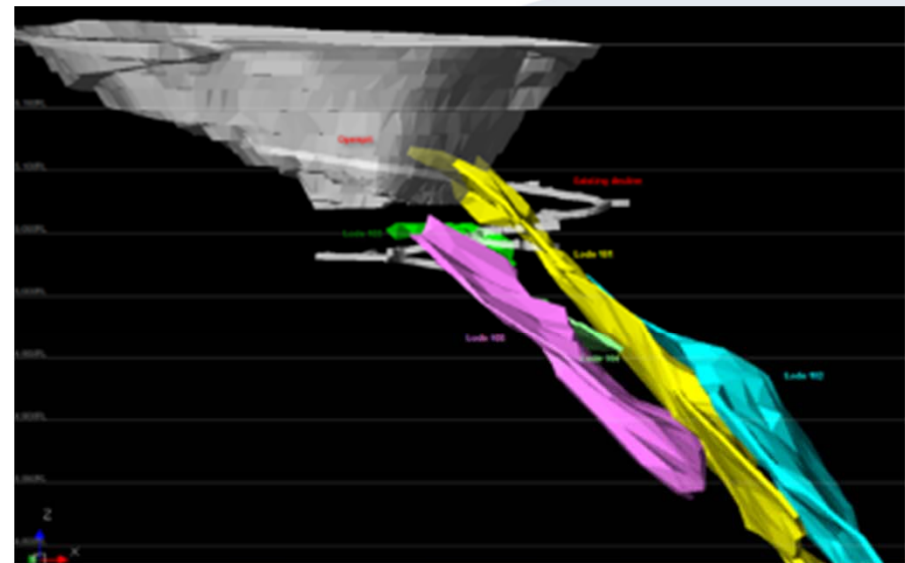
Murrawombie Underground in production

- Started 4th QTR FY16 - full production in FY17
- Ore Reserves of 3.4Mt @ 1.4% Copper (as at 30 June 2016)
- +5 year life
- Open at depth

Other potential projects

- Avoca Tank underground
- Murrawombie open cut
- Budgery open cut

Murrawombie



Growing the Company

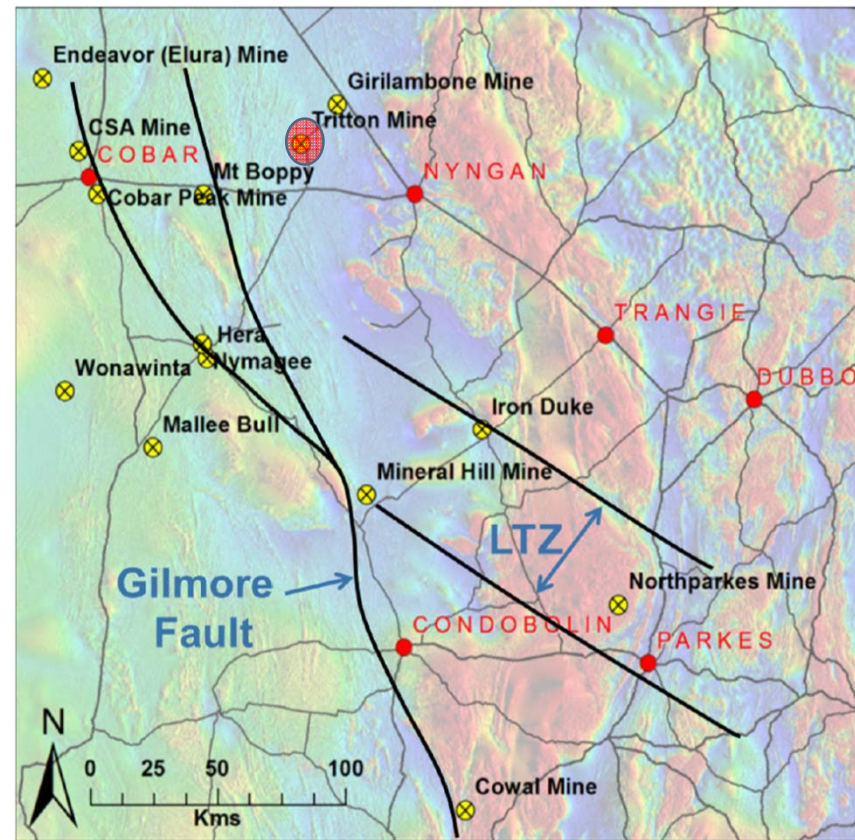


Turnaround completed: The next step is growth



Aim to become a mid-tier, multi-mine company

- Now the turnaround is complete and the Tritton Operations have a clear path forward, the focus is on growth
- Three growth options:
 - Exploration at Tritton operations
 - Region Exploration Portfolio
 - Mergers & Acquisitions





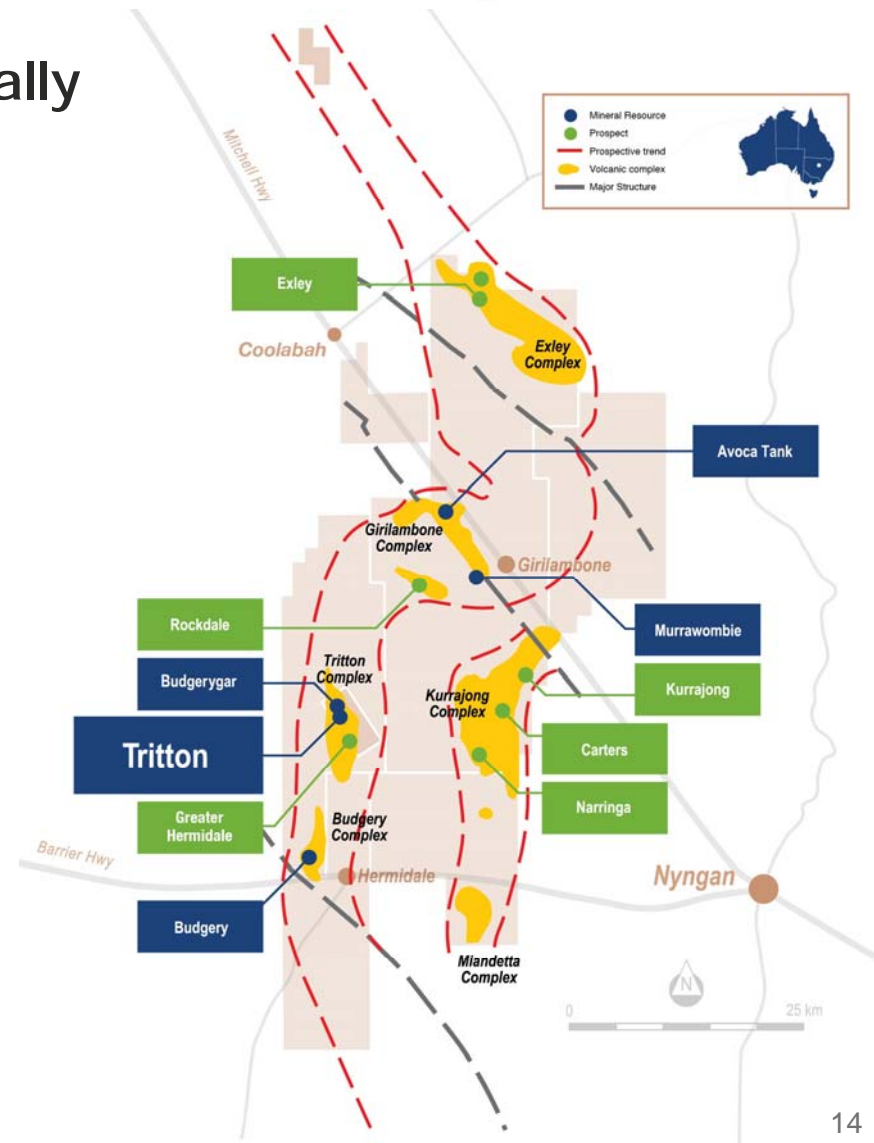
Tritton tenement package: Excellent exploration potential

Significant ground position in a proven copper field



“Besshi” style VMS orebodies generally occur in clusters

- Tritton region hosts “Besshi” style VMS deposits
- Tritton tenement package >1,800km²
- Mining to date has been from Girilambone and Tritton complexes – multiple deposits discovered in each
- Huge exploration potential:
 - Multiple new mafic complexes already identified
 - Under-explored tenements
 - New technology able to “see” deeper

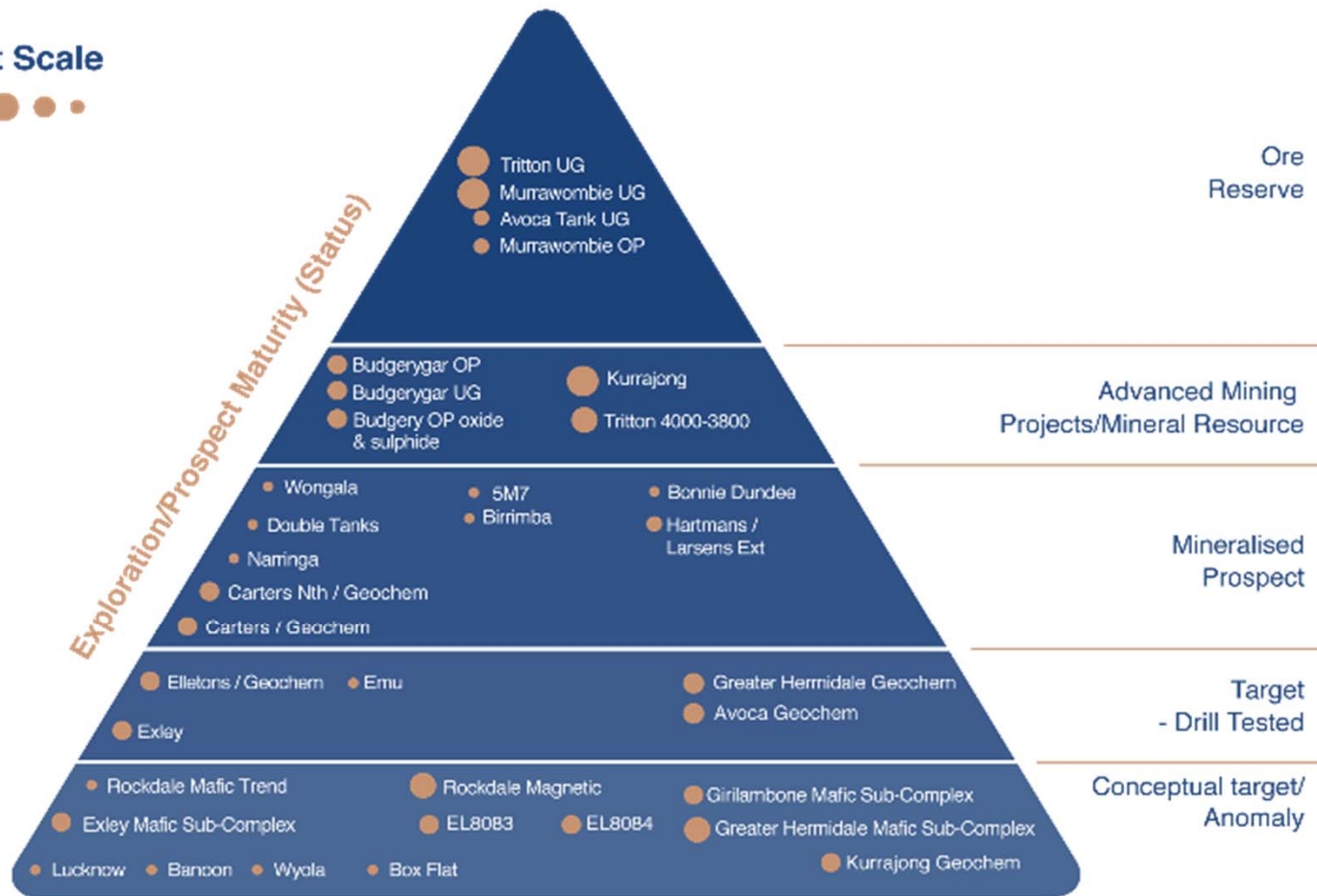


Target Rich Tenement Package



Aim to Progress Projects & Prospects to Higher Levels of Quality

Project Scale



Increasing Project Prospect Quality

New Exploration Strategy



- Last 3 years focused on Life of Mine extensions from Brownfields exploration:
 - Tritton Deeps
 - Murrawombie Resource redefinition and mine plan
 - Avoca Tank extensions
- Strategy for next 2 years
 - Focus on Greenfields exploration on Tritton tenement package
 - 2 year spend of ~\$7.5M
 - Start with Electromagnetic (EM) survey - new technology able to “see” deeper
 - Focused on discovering the next +10Mt orebody

Leverage off technological Advances

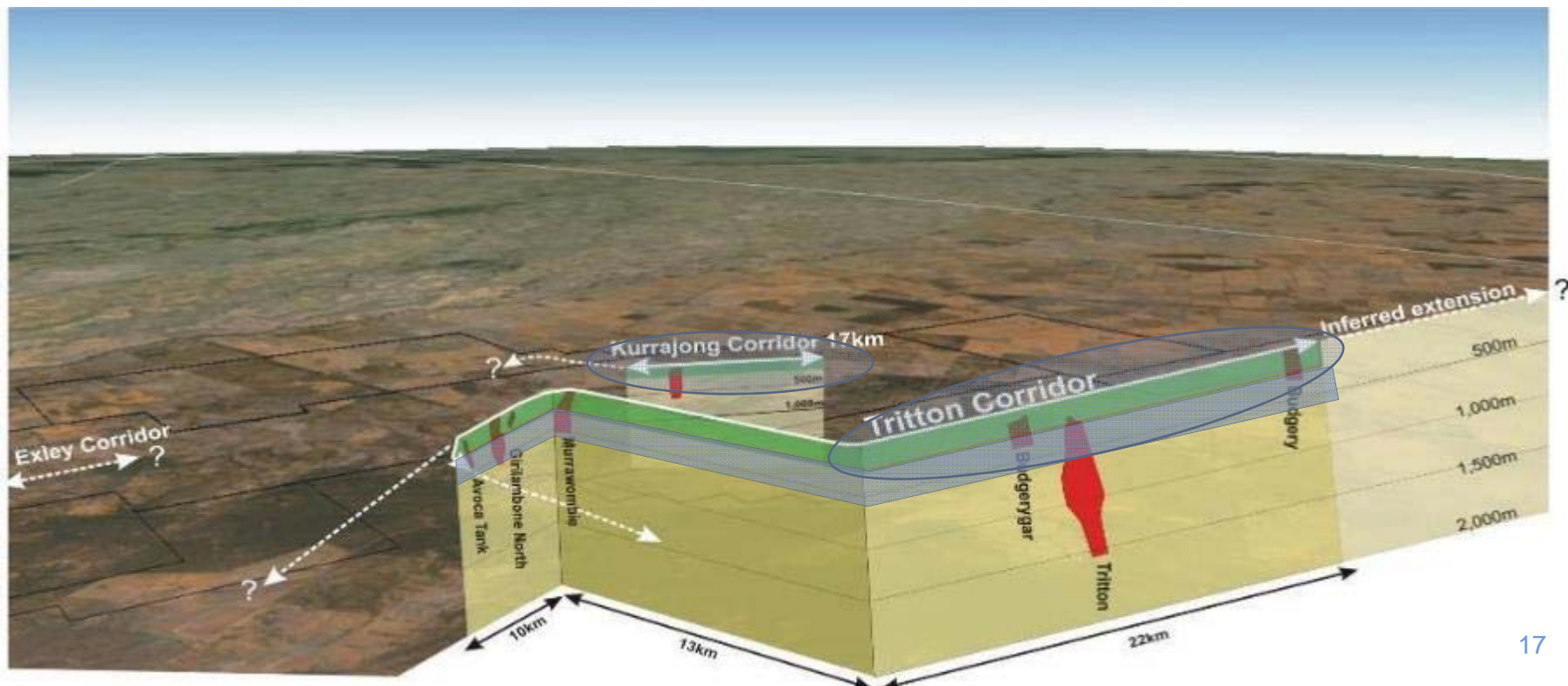


Technology tested on known Kurrajong EM signature:

Two initial targets:

- Kurrajong complex
- Greater Hermidale

EM survey start this weekend (see ASX announcement 18 November)





Regional Exploration Portfolio



Regional Exploration Portfolio



Yandan (Drummond Basin)

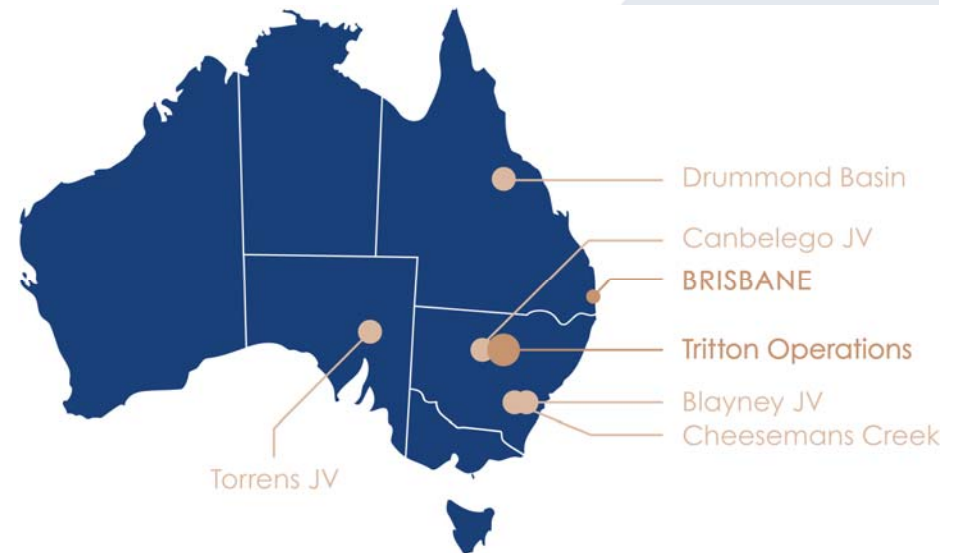
- Inferred Mineral Resources
4.1Mt @2.4g/t gold
- Strategic review underway for
sale or JV

Blayney

- Located in the Lachlan Fold Belt
- Adjacent to Newcrest's Cadia Valley
operations
- Mineral Resource already identified
- Looking for JV partners

Other

- Cheesemans Creek – looking for JV partners
- Canbelego JV

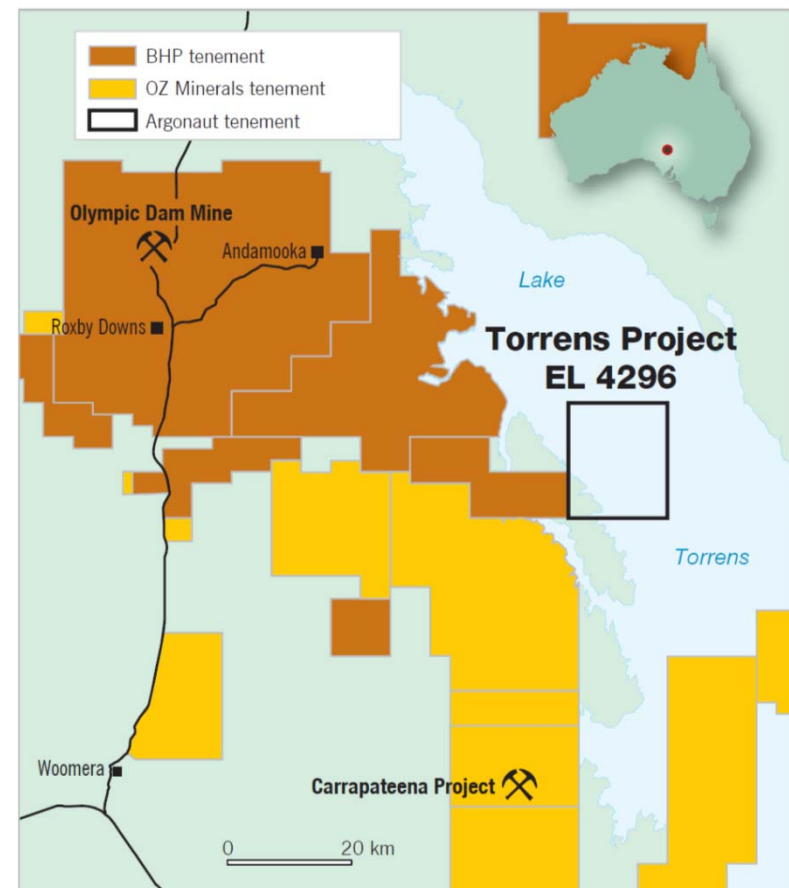


Regional Exploration



Torrens Joint Venture

- 70/30 JV with Argonaut Resources NL
- The Torrens anomaly is confirmed to be the geophysical response to a very large iron oxide copper-gold (IOCG) system in the area of the Olympic Dam and Carrapateena deposits
- Positive outcome from court ruling announced in August
- An application for authorisation to drill the Torrens anomaly will now be made in the absence of registered native title





Growth through M&A



Growth through M&A



- Continually reviewing opportunities to acquire additional assets through M&A
- Focus on Base Metals (Copper and Zinc) and Gold
- Preferred jurisdiction is Australia, but will consider offshore based on potential risk and return
- Asset type – producing or ready to develop assets

Summary



Investment rationale: Poised for growth



- Established and growing copper producer (FY17 guidance 28,000t Cu)
- Foundation set with Tritton Operations performance and 7 Life of Mine Plan
- Board and management team with a proven track record and clear vision and strategy
- Extensive landholding in a highly prospective, under-explored copper region
- Strong leverage to future copper price upside and exploration success
- Now in a position to focus on growth strategies

To become a mid-sized, multi-mine company, delivering shareholder value through an unwavering focus on operational excellence

Thank you.

CLEAR GROWTH OPPORTUNITIES • PROVEN TEAM • **SHARED VISION**



Aeris
RESOURCES

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Appendices



Tritton Operations overview

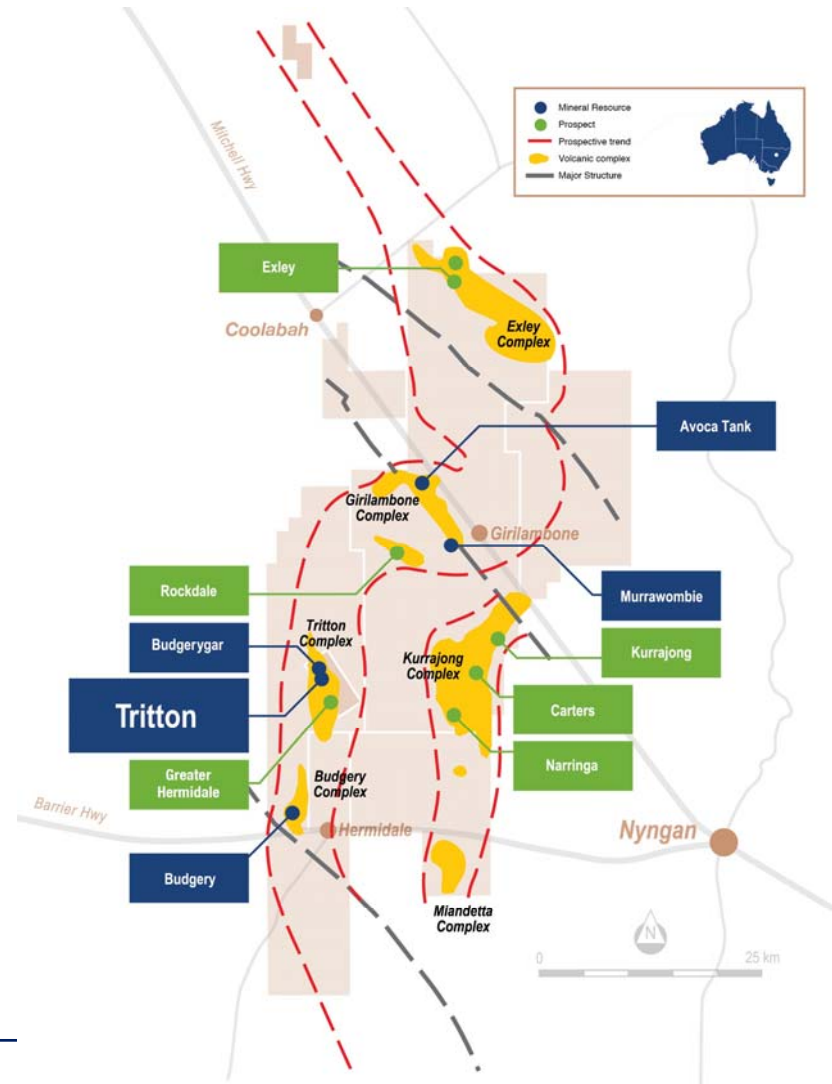
Proven producer with extensive exploration portfolio



Key Statistics

Overview	Ownership:	<ul style="list-style-type: none"> Aeris (100%)
	Location:	<ul style="list-style-type: none"> Nyngan, NSW, Australia
	Commodity:	<ul style="list-style-type: none"> Copper (Silver and Gold by-product)
	Product Type:	<ul style="list-style-type: none"> Concentrate
	Mine Type:	<ul style="list-style-type: none"> Underground Long hole open stoping
	Contained Mineral:	<ul style="list-style-type: none"> Reserves: 11.2mt @ 1.5% Cu * Resources: 23.9mt @ 1.5% Cu *
	Status:	<ul style="list-style-type: none"> FY16 production from Tritton Underground (1.3mtp @ 1.8%) and Giralambone (370ktpa @ 2.3% Cu)
	Employees:	<ul style="list-style-type: none"> 350 (inclusive of contractors)

Production & Operations	Start-up:	<ul style="list-style-type: none"> First production 2005
	Milling Capacity:	<ul style="list-style-type: none"> Target 1.8mtpa (running above nameplate 1.6mtpa capacity)
	Copper Recovery:	<ul style="list-style-type: none"> c. 94%
	FY16 Copper Conc. Prod:	<ul style="list-style-type: none"> 125kt
	FY16 Copper Conc. Grade:	<ul style="list-style-type: none"> c. 24% Cu
	FY16 Cu-in-Conc. prod:	<ul style="list-style-type: none"> 30.4kt**
	C1 Cash Cost:	<ul style="list-style-type: none"> FY16: A\$ 2.26/lb (post by-products)
	Mine Life:	<ul style="list-style-type: none"> 7 year Life of Mine Plan
	Logistics:	<ul style="list-style-type: none"> Transported from site by rail c. 700km to the deepwater Port Waratah, Newcastle



* As at 30 June 2016

** Includes 0.3kt copper contained in copper cement

Tritton Mineral Resource as at June 2016



	June 2016			June 2015		
	Tonnes (kt)	Cu (%)	Cu (kt)	Tonnes (kt)	Cu (%)	Cu (kt)
Tritton Underground						
Measured	3,850	1.9	73	2,750	2.1	59
Indicated	4,940	1.2	61	4,140	1.6	66
Total M + I	8,790	1.5	133	6,890	1.8	125
Inferred	1,960	1.2	24	3,140	1.4	45
TOTAL	10,750	1.5	157	10,030	1.7	170
Tritton Pillars (Recoverable)						
Measured	-	-	-	-	-	-
Indicated	490	2.6	13	490	2.6	13
Total M + I	490	2.6	13	490	2.6	13
Inferred	-	-	-	-	-	-
TOTAL	490	2.6	13	490	2.6	13

Tritton Mineral Resource

as at June 2016 (continued)



	June 2016			June 2015		
	Tonnes (kt)	Cu (%)	Cu (kt)	Tonnes (kt)	Cu (%)	Cu (kt)
Murrawombie						
Measured	-	-	-	-	-	-
Indicated	6,530	1.4	91	6,530	1.4	91
Total M + I	6,530	1.4	91	6,530	1.4	91
Inferred	1,510	1.2	19	1,510	1.2	19
TOTAL	8,040	1.4	110	8,040	1.4	110
North East						
Measured	-	-	-	340	1.5	5
Indicated	-	-	-	-	-	-
Total M + I	-	-	-	340	1.5	5
Inferred	-	-	-	-	-	-
TOTAL	-	-	-	340	1.5	5
Larsens						
Measured	-	-	-	-	-	-
Indicated	-	-	-	460	2.6	12
Total M + I	-	-	-	460	2.6	12
Inferred	-	-	-	-	-	-
TOTAL	-	-	-	460	2.6	12

Tritton Mineral Resource

as at June 2016 (continued)



	June 2016			June 2015		
	Tonnes (kt)	Cu (%)	Cu (kt)	Tonnes (kt)	Cu (%)	Cu (kt)
Avoca Tank						
Measured	-	-	-	-	-	-
Indicated	770	2.9	22	770	2.9	22
Total M + I	770	2.9	22	770	2.9	22
Inferred	130	1.0	1	130	1.0	1
TOTAL	900	2.6	24	900	2.6	24
Budgerygar						
Measured	-	-	-	-	-	-
Indicated	-	-	-	-	-	-
Total M + I	-	-	-	-	-	-
Inferred	1,610	1.5	24	1,610	1.5	24
TOTAL	1,610	1.5	24	1,610	1.5	24
Budgery						
Measured	-	-	-	-	-	-
Indicated	1,740	1.1	19	1,740	1.1	19
Total M + I	1,740	1.1	19	1,740	1.1	19
Inferred	280	0.9	3	280	0.9	3
TOTAL	2,020	1.1	22	2,020	1.1	22

Tritton Mineral Resource

as at June 2016 (continued)



	June 2016			June 2015		
	Tonnes (kt)	Cu (%)	Cu (kt)	Tonnes (kt)	Cu (%)	Cu (kt)
Stockpiles						
Measured	83	2.0	2	33	2.0	1
Indicated	-	-	-	-	-	-
Total M + I	83	2.0	2	33	2.0	1
Inferred	-	-	-	-	-	-
TOTAL	83	2.0	2	33	2.0	1
Total						
Measured	3,930	2.3	74	3,580	2.3	77
Indicated	14,470	1.6	207	13,670	1.6	212
Total M + I	18,400	1.5	281	17,250	1.7	289
Inferred	5,490	1.4	71	6,930	1.4	97
TOTAL	23,890	1.5	351	24,180	1.6	386

Mineral Resource

Other projects as at June 2016



	June 2016			June 2015		
	Tonnes (kt)	Au (g/t)	Au (koz)	Tonnes(kt)	Au (g/t)	Au (koz)
Drummond Basin - Yandan						
Measured	-	-	-	-	-	-
Indicated	-	-	-	-	-	-
Total M + I	-	-	-	-	-	-
Inferred	4,100	2.4	316	4,100	2.4	316
TOTAL	4,100	2.4	316	4,100	2.4	316
Blayney - Discovery Ridge						
Measured	-	-	-	-	-	-
Indicated	4,780	1.3	195	4,780	1.3	195
Total M + I	4,780	1.3	195	4,780	1.3	195
Inferred	9,060	1.1	306	9,060	1.1	306
TOTAL	13,840	1.1	501	13,840	1.1	501
Blayney - Bald Hill						
Measured	-	-	-	-	-	-
Indicated	-	-	-	-	-	-
Total M + I	-	-	-	-	-	-
Inferred	37,040	0.5	595	37,040	0.5	595
TOTAL	37,040	0.5	595	37,040	0.5	595

Ore Reserves as at June 2016



	June 2016			June 2015		
	Tonnes (kt)	Cu (%)	Cu (kt)	Tonnes (kt)	Cu (%)	Cu (kt)
Tritton Underground						
Proved	3,580	1.7	61	2,359	1.8	42
Probable	2,790	1.4	39	2,040	1.7	34
TOTAL	6,370	1.6	100	4,399	1.7	76

Ore Reserves

as at June 2016 (continued)



	June 2016			June 2015		
	Tonnes (kt)	Cu (%)	Cu (kt)	Tonnes (kt)	Cu (%)	Cu (kt)
North East						
Proved	-	-	-	65	1.5	1
Probable	-	-	-	-	-	-
TOTAL	-	-	-	65	1.5	1
Larsens						
Proved	-	-	-	-	-	-
Probable	-	-	-	272	2.5	7
TOTAL	-	-	-	272	2.5	7
Murrawomble Underground						
Proved	-	-	-	-	-	-
Probable	3,350	1.4	46	3,342	1.3	43
TOTAL	3,350	1.4	46	3,342	1.3	43
Murrawomble Open Cut						
Proved	-	-	-	-	-	-
Probable	700	1.2	8	701	1.2	8
TOTAL	700	1.2	8	701	1.2	8

Ore Reserves

as at June 2016(continued)



	June 2016			June 2015		
	Tonnes (kt)	Cu (%)	Cu (kt)	Tonnes (kt)	Cu (%)	Cu (kt)
Avoca Tanks						
Proved	-	-	-	-	-	-
Probable	710	2.5	17	681	2.5	17
TOTAL	710	2.5	17	681	2.5	17
Stockpiles						
Proven	83	2.0	1	32	2.0	2
Probable	-	-	-	-	-	-
TOTAL	83	2.0	1	32	2.0	2
Total						
Proven	3,663	1.7	62	2,456	1.8	45
Probable	7,550	1.5	110	7,036	1.5	109
TOTAL	11,213	1.5	172	9,492	1.6	154