

TOP 10 AUSTRALIAN INDEPENDENT COPPER PRODUCER AND EXPLORER



Company Overview

The Company's core asset is its Tritton Copper Operations in New South Wales, which currently produces approximately 24,000-27,000 tonnes of copper annually. The existing operations incorporate multiple mines and a 1.8 million tonne per annum processing plant. An exciting portfolio of highly prospective near mine and regional exploration projects present a pipeline for future growth and a clear opportunity to leverage the Company's established infrastructure at Tritton.

Aeris also has a majority interest (70%) in the exciting Torrens Project in South Australia - a joint venture with Argonaut Resources NL (ASX: ARE) exploring for iron-oxide copper-gold systems in the highly prospective Gawler Craton, which hosts BHP's Olympic Dam operation. The anomaly footprint of Torrens

is larger than that of Olympic Dam and with Government approval granted in February 2018, exploration drilling will commence by the end of 2018.

Aeris has a highly experienced Board and management team and since the beginning of 2013 has focused on strengthening the balance sheet. During this time debt has been reduced by more than US\$100 million and the capital structure simplified. With supportive major shareholders, Aeris Resources is now focused on achieving its aim to become a mid-tier multi-mine company.

The Company is progressing its organic growth pipeline at Tritton and Torrens and is also exploring M&A opportunities in the copper and gold sectors.

Investment Highlights

- Production – Forecast FY2019 copper production of 24,500kt
- Strong Foundations - Tritton Copper Operations performing with 5+ years Life of Mine Plan and exploration upside
- Experienced Board and management team – Proven track record with clear vision and strategy
- Torrens Project – significant upside potential - Approvals in place and drilling to commence before the end of 2018
- Tritton Exploration – Exciting Brownfields and Greenfields opportunities including Phase 2 drilling program at Kurrajong
- Price leverage – Strong leverage to copper price upside and exploration success
- Future – Pursuing organic and M&A growth opportunities

Projects

TRITTON OPERATIONS

Proven copper producing district. 750kt of copper discovered to date on Tritton's tenements

TORRENS PROJECT

Perfectly located between two major deposits in a known iron-oxide copper gold (IOCG) region



Aeris Resources Limited ASX: AIS

Australian Copper Producer and Explorer

Board and Management

Andre Labuschagne, Executive Chairman
Michele Muscillo, Non-Executive Director
Alastair Morrison, Non-Executive Director
Marcus Derwin, Non-Executive Director
Rob Brainsbury, CFO
Ian Sheppard, COO

Latest Announcements

15/10/2018	2018 Annual Report
15/10/2018	Notice Of Annual General Meeting/Proxy Form
12/10/2018	Results Of Retail Entitlement Offer
11/10/2018	Updated Ore Reserves Estimate Murrawombie Deposit
11/10/2018	Updated Ore Reserves Estimate Tritton Deposit
04/10/2018	Becoming A Substantial Holder
04/10/2018	Aeris Reduces Debt By US\$20M
02/10/2018	Settlement Of Placement And Institutional Entitlement Offer
28/09/2018	Despatch Of Retail Entitlement Offer Prospectus
25/09/2018	Completion of Placement and Institutional Entitlement Offer
21/09/2018	Aeris Equity Raising Presentation

Key Financials

Share Price (as at 15 October 2018)	A\$0.18
Total Shares (issued and outstanding)	643m
Market Capitalisation (fully diluted)	A\$115.7m
Year Share Price Range	A\$0.063 - A\$0.325
Cash (as at 30 September 2018)	A\$16.2m
Debt (as at 4 October 2018)	US\$29m

TRITTON OPERATIONS OVERVIEW

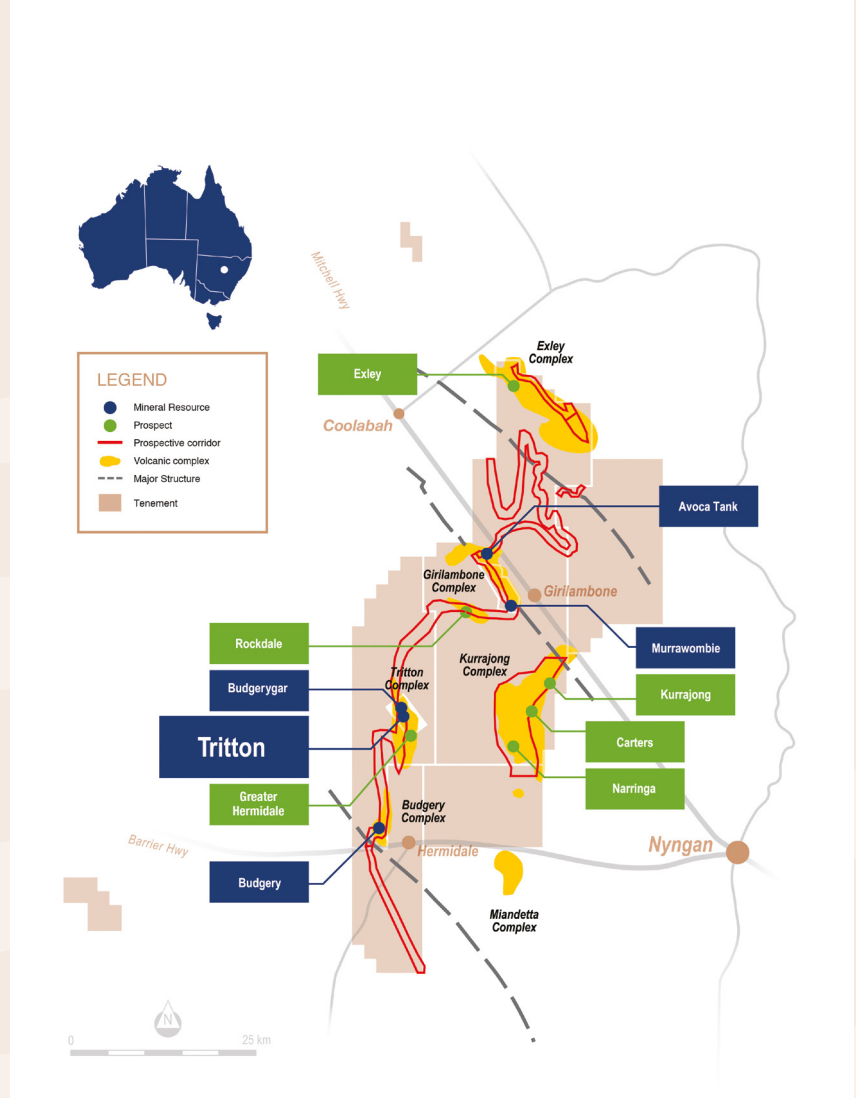
- Copper in concentrate (Silver and Gold by-products)
- Transported from site by rail ~ 700km to port at Newcastle
- Underground long hole open-stoping mining method
- Ore Reserves: 8.4mt @ 1.5% Cu *
- Mineral Resources: 20.7mt @ 1.5% Cu *
- Milling Capacity - 1.8mtpa
- Copper Recovery of ~95%
- FY2018 Copper Production: 26,685 tonnes
- FY2018 AISC: A\$3.31/lb (U\$2.65/lb) / C1: A\$2.60/lb (U\$1.96/lb)
- FY2019 Copper Production Guidance: 24,500 tonnes at C1 of A\$2.75- A\$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 potential to extend mine life

EXPLORATION UPSIDE

- 750kt of copper discovered to date on tenement package
- Exciting recent drill results at Kurrajong - Phase 2 drill program underway
- Northern half of tenement package under explored – activities ramping up in FY2019
- Tritton extensions at depth
- Budgerygar access from Tritton
- Tritton wings
- Murrawombie extensions at depth
- Avoca Tank to be tested at depth



MURRAWOMBIE UNDERGROUND MINE

- Commenced in FY2017
- Grade control drilling improved understanding of geology and grades
- Higher grades targeted for LOM
- Potential Upside - extensions at depth

5 YEAR LOM

- Ore Reserves: 8.4mt @ 1.5% Cu*
- Mineral Resources: 20.7mt @ 1.5% Cu*
- 5 years of ore reserves
- 1.6 Mtpa processed
- Producing average 24ktpa of copper

* as at 30 June 2018

TORRENS PROJECT JV (70% Aeris / 30% Argonaut)

- Prospective for large IOCG type deposits in the mineral rich Gawler Craton which hosts the world class Olympic Dam (75km north west) and Carrapateena (50km south) deposits
- Large 120km² co-incident gravity and magnetic anomaly (footprint larger than that of Olympic Dam)
- Final approval to recommence on-ground exploration received from SA government (February 2018) following 10 year process
- Drilling to commence before the end of 2018
- 10 geophysical targets with 20-30 planned holes
- Expected depth of drill holes is 700m to 1,500m
- 6 drill holes completed 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)

