

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 25,500 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 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.

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: 25,500 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 - drilling which commenced in January 2019. Fourth drillhole commenced at the end of April 2019.



Tritton Exploration

Exciting Brownfields and Greenfields opportunities. 25 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.



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 March 31, 2019

Qtly production:

6,223 tonnes @ C1 \$2.93/lb

YTD Cu production:

19,491 tonnes @ C1 \$2.89/lb

Cash and receivables:

\$23.9 million

Debt (as at 31/3/19):

US\$29 million

Tritton Capex:

\$6.4 million (including \$0.5 million on exploration)

Torrens Exploration (70%):

\$2.7million



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-stoping 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%
- FY2019 Copper production: 25,500tonnes @ C1 \$2.75-\$2.90/lb

TRITTON UNDERGROUND MINE

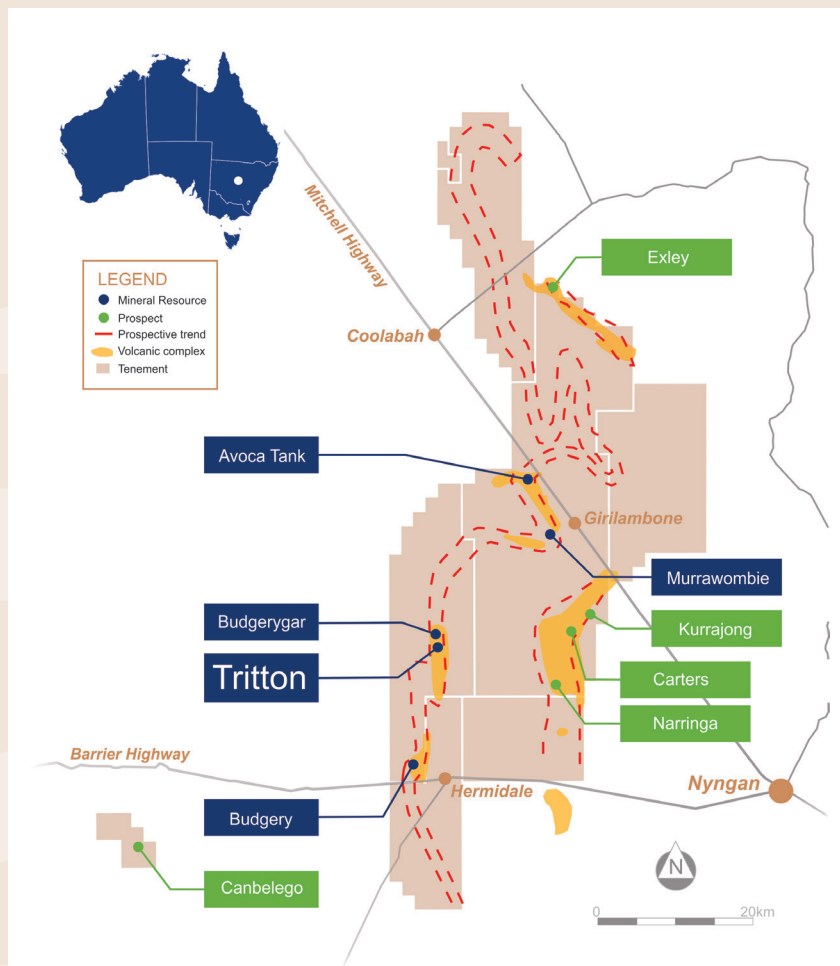
- Ore production for March quarter was 323kt (up from 284kt in December qtr)
- Grade was slightly lower at 1.58% (down from 1.64kt in December qtr)
- Ore pass and truck loading loop was commissioned – improving truck loading times by ½ - ⅔ over previous loading process

MURRAWOMBIE UNDERGROUND MINE

- Ore production of 106kt down slightly from previous qtr
- Grades also down slightly at 1.53% (from 1.88% in December qtr) due to ore sequencing
- Major review of stoping sequence and cutoff grades is being undertaken – will lead to improvements in geological understanding and enable more selective mining

EXPLORATION UPSIDE

- 750,000 tonnes of copper discovered to date on tenement package
- Kurrajong prospect has intersected high-grade copper mineralisation
- New Tritton exploration tenement granted which extends geological corridor by ~40 kilometers
- Airborne Electromagnetic (EM) surveys have identified 25 new EM anomalies – with nine high priority targets.
- Budgerygar access from Tritton
- Murrawombie extensions at depth
- Avoca tank to be tested at depth



Above: Aeris Resources Executive Chairman, Andre Labuschagne, on the platform at the initial drill site on Lake Torrens. (January 2019)

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 unique, in that all activities are taking place on top of 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.