



1 October 2018

ASX/MEDIA RELEASE

AERIS RESOURCES LIMITED
(ASX: AIS)

**CORRECTION TO ASX ANNOUNCEMENT DATED 28 SEPTEMBER 2018 –
“DESPATCH OF RETAIL ENTITLEMENT OFFER PROSPECTUS”**

Aeris Resources Limited (ASX:AIS) would like to provide an amended version of the announcement released to the ASX on Friday 28 September 2018 titled “Despatch Of Retail Entitlement Offer Prospectus”. The announcement did not include the notice as referred to in the announcement to each registered shareholder (as at the Record Date) who is not an eligible shareholder.

Yours sincerely

A handwritten signature in black ink, appearing to be 'Dane van Heerden', written in a cursive style.

Dane van Heerden
Co- Company Secretary



28 September 2018

ASX/MEDIA RELEASE

AERIS RESOURCES LIMITED (ASX: AIS)

Accelerated Non-Renounceable Entitlement Offer - Despatch of Retail Entitlement Offer Prospectus

Established Australian copper producer, Aeris Resources Limited (ASX: AIS) (**Aeris** or the **Company**), would like to advise that the Company has today despatched its Prospectus under section 713 of the Corporations Act 2001 (Cth) along with personalised entitlement and acceptance forms to all eligible retail shareholders as at the record date of 7.00pm (Brisbane time) on 25 September 2018 (**Record Date**).

Additionally, the Company has today sent notices (as **attached**) to each registered shareholder (as at the Record Date) who is not an eligible shareholder, providing details of the Entitlement Offer and advising them that they will not be offered securities pursuant to the Prospectus.

Eligible retail shareholders are encouraged to carefully consider the full details of the Retail Entitlement Offer as contained in the Prospectus, including the risks of investment as described in Section 6 of the Prospectus, before making a decision to invest.

Please contact the Company Secretary, Robert Brainsbury on +61 7 3034 6200 if you have any queries regarding the Retail Entitlement Offer or your eligibility to participate in it.

ENDS

28 September 2018

[Name of security holder]
[Security holder's address]

Dear Shareholder

Aeris Resources Limited ACN 147 131 977 - Accelerated non-renounceable entitlement offer - Notice to Ineligible Retail Shareholders

On 21 September 2018, Aeris Resources Limited (**Aeris** or the **Company**) announced an accelerated non-renounceable rights issue to eligible shareholders, on the basis of 1 new fully paid ordinary share for every 2.1 shares held, at an issue price of \$0.20 per share, to raise approximately \$26.6 million (**Entitlement Offer**). Approximately 133,444,104 fully paid ordinary shares will be offered under the Entitlement Offer.

The Entitlement Offer is fully underwritten by Bell Potter Securities Limited and Euroz Securities Limited, with sub-underwriting of the Retail Offer provided by the Company's largest shareholder, Special Portfolio Opportunity V Limited (a subsidiary of a fund managed by PAG) (**SPOV**).

The Entitlement Offer consists of an entitlement offer to eligible institutional shareholders (**Institutional Offer**), and an entitlement offer to eligible retail shareholders (**Retail Offer**). The Institutional Offer was conducted between 21 and 24 September 2018, with the results announced on the ASX on 25 September 2018. The Institutional Offer has raised approximately \$20 million already, including \$7 million from SPOV, with a further \$8.4 million raised under a separate placement at the same issue price of \$0.20 per new share (**Placement**). New shares issued under the Institutional Offer and the Placement are anticipated to be issued on 1 October 2018 and quoted on the ASX on 2 October 2018.

The Retail Offer is being made available to all registered retail shareholders who hold shares as at 7.00pm (Sydney time) on Tuesday 25 September 2018 (**Record Date**) with registered addresses in Australia, New Zealand, United Kingdom, Singapore and Hong Kong (**Eligible Retail Shareholders**).

This letter is provided to you because you are not an Eligible Retail Shareholder, being a foreign shareholder who does not have a registered address in Australia, New Zealand, United Kingdom, Singapore or Hong Kong as at the Record Date.

Entitlement Offer

The purpose of the Entitlement Offer and the Placement is to raise approximately \$35.1 million. The funds raised from Entitlement Offer and the Placement will be used to fund the repayment of debt, the acceleration of exploration activities, and to meet payment of the costs of the Entitlement Offer and the Placement.

A proposed timetable for the Entitlement Offer is set out in the table below:

Announcement of Entitlement Offer (under a Trading Halt)	Before market open 21 September 2018
Lodgement of Prospectus with ASIC and ASX	21 September 2018
Institutional Offer opens	21 September 2018
Announcement of results of the Institutional Offer and Placement	Before market open 25 September 2018
Trading halt lifted and Existing Shares commence trading on an ex rights basis	25 September 2018
Record Date for the Entitlement Offer	(7.00pm Sydney time) 25 September 2018
Prospectus and Entitlement and Acceptance Form despatched to Eligible Retail Shareholders	28 September 2018
Opening Date of Offer (9am Brisbane time)	28 September 2018
Settlement of the Institutional Offer and the Placement	1 October 2018
Updated Appendix 3B lodged for new shares issued under the Institutional Offer and Placement (if required)	(no later than 12.00pm Sydney time) 1 October 2018
Quotation of new shares issued under the Institutional Offer and Placement	2 October 2018
Last day to extend Retail Offer close date	4 October 2018
Closing Date of Retail Offer	5.00pm Sydney time on 9 October 2018
Announcement of results of the Retail Offer	12 October 2018
Updated Appendix 3B lodged for new shares issued under the Retail Offer (if required)	(no later than 12.00pm Sydney time) 16 October 2018
Commencement of trading on ASX of new shares issued under the Retail Offer	17 October 2018
Expected date of despatch of holding statements for new shares issued under the Retail Offer	18 October 2018

This timetable is indicative only and may be subject to change subject to the requirements of the *Corporations Act 2001* (Cth) (**Corporations Act**) and the ASX Listing Rules.

The Entitlement Offer is being made in accordance with a prospectus under section 713 of the Corporations Act (**Prospectus**). The Prospectus has been lodged with ASIC and ASX on 21 September 2018 and Aeris will send the Prospectus to Eligible Retail Shareholders on 28 September 2018. The Prospectus is also available on the ASX website and on the Company's website at <http://www.aerisresources.com.au/investor-centre/prospectus.html>.

Upon completion of the Entitlement Offer and the Placement, the issued capital of Aeris will comprise approximately 455,711,613 shares, 93,410,609 unlisted options (exercisable at \$nil each with an expiry date of 31 December 2021) and 93,410,609 Convertible Redeemable Preference Shares.



The new shares will rank equally in all respects with Aeris' existing shares. If an eligible shareholder's entitlement results in a fraction of a new share, the shareholder's entitlement will be rounded up to the nearest whole number. There will be no change to the dividend policy of the Company as a result of the Entitlement Offer.

Entitlements to new shares pursuant to the Entitlement Offer are non-renounceable and accordingly will not be traded on the ASX.

Ineligible foreign shareholders

In accordance with the ASX Listing Rules, Aeris has considered the number of retail shareholders with registered addresses outside of Australia and New Zealand (**Foreign Retail Shareholders**), the number and value of the shares held by those Foreign Retail Shareholders, and the number and value of new shares those Foreign Retail Shareholders would be entitled to pursuant to the Retail Offer.

Taking into consideration the costs of complying with the legal and regulatory requirements relating to making the Retail Offer to those shareholders with registered addresses in the various jurisdictions in which the Foreign Retail Shareholders are located, Aeris has determined that the Retail Offer will only be made available to those Foreign Retail Shareholders with registered addresses in the United Kingdom, Singapore and Hong Kong (**Eligible Foreign Jurisdictions**).

Due to the small number of Foreign Retail Shareholders who do not have a registered address in one of the Eligible Foreign Jurisdictions and the small number and value of shares held by them, the Company believes it to be unreasonable to extend the Retail Offer to those Foreign Retail Shareholders without a registered address in an Eligible Foreign Jurisdiction. This includes Foreign Retail Shareholders with registered addresses in Argentina, Canada, China, Cyprus, Germany, Greece, France, Indonesia, Isle of Man, Japan, Jersey, Netherlands, Switzerland and the USA.

Accordingly, the Retail Offer will only be extended to the Eligible Retail Shareholders, including those in the Eligible Foreign Jurisdictions. As you are a retail shareholder who does not have a registered address in Australia or New Zealand or in one of the Eligible Foreign Jurisdictions, you are not able to participate in the Entitlement Offer and your entitlement will lapse. You do not need to do anything in response to this letter.

We thank you for your continued support and trust that you understand the Company's position on this matter.

Please contact the Company Secretary, Robert Brainsbury, on +61 7 3034 6200 if you have any queries regarding the Entitlement Offer or your eligibility to participate in the Entitlement Offer.

Yours faithfully

A handwritten signature in blue ink, appearing to read "Andre Labuschagne", is positioned above a horizontal line.

Andre Labuschagne
Executive Chairman
Aeris Resources Limited