

24 SEPTEMBER 2020

ASX/MEDIA RELEASE

TORRENS EXPLORATION PROJECT UPDATE

- **Approvals received which enable on-ground exploration activities to re-commence**
- **Passive seismic survey to be undertaken in December quarter**

Established Australian copper-gold producer and explorer, Aeris Resources Limited (ASX: AIS) (Aeris or the Company) is pleased to provide an update on the Torrens Exploration Project (Torrens), a joint venture between Aeris Resources Limited (70%) and Kelaray Pty Ltd (30%), a wholly owned subsidiary of Argonaut Resources NL (ASX: ARE).

The two regulatory approvals (updated Program for Environmental Protection and Rehabilitation and a Native Title summary determination to conduct mining operations within the Torrens project area) required to enable on-ground exploration activities at Torrens have now been received.

The Torrens Joint Venture partners plan to re-commence on-ground exploration activities in the coming quarter and will be conducting a passive seismic survey. The passive seismic survey will assist with refining geological / geophysical models used for drill targeting.

Whilst Torrens is a highly prospective exploration project it is also geologically very complex, in part due to the basement rocks lying beneath several hundred metres of cover. The passive seismic survey will assist in better understanding the regional stratigraphic sequences overlying the basement rock, which in turn assists with refining geophysical models used to vector in on the most prospective target areas.

This announcement is authorised for lodgement by:

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ENDS



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About Aeris

Aeris Resources Limited (ASX: AIS) is a diversified mining and exploration company. The Company has a growing portfolio of copper and gold operations, development projects and exploration prospects. Aeris has a clear vision to become a mid-tier mining company with a focus on gold and base metals, delivering shareholder value.

Aeris' Board and management team bring decades of corporate and technical expertise in a lean corporate structure. Its leadership has a shared, and highly disciplined focus on operational excellence, and an enduring commitment to building strong partnerships with the Company's workforces and key stakeholders.

Headquartered in Brisbane, in FY21 Aeris is forecasting to produce between 23,500 and 24,500 tonnes of copper from its Tritton Copper Operation in New South Wales, and between 70,000 and 75,000 ounces of gold from its Cracow Gold Operation in Queensland.