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ASX/MEDIA RELEASE

WORKING CAPITAL ADJUSTMENT FROM ROUND OAK TRANSACTION

- **Working capital adjustment of \$28.7m to be received by Aeris, relating to the Round Oak acquisition**
- **Funds expected within 2 business days**
- **Aeris is well funded for life extension and exploration projects underway across the Group**

Established Australian copper-gold producer and explorer, Aeris Resources Limited (ASX: AIS) (Aeris or the Company) is pleased to announce that a working capital adjustment of \$28.7m will be received by Aeris. The working capital adjustment relates to the Round Oak Minerals Pty Ltd (Round Oak) acquisition, which was completed on 1 July 2022, and the funds are expected to be received within 2 business days. A number of working capital items are still being finalised but they are not expected to result in a material payment to either party.

Aeris' Executive Chairman, Andre Labuschagne, said "this is a significant but not unexpected payment resulting from the working capital adjustment process agreed by the parties when we acquired Round Oak. These funds, in addition to our reported cash of \$52m as at the end of September 2022, ensures we are well funded for the various life extension and exploration projects underway across the Group."

"As outlined in the September Quarterly Activities Report, the integration of both the Jaguar and Mt Colin mines has progressed smoothly and are performing to expectations."

"We have an exciting year ahead as we bring online the Budgerygar and Avoca Tank underground mines at Tritton as well as undertake exploration programs at Golden Plateau (Cracow), Constellation and Murrawombie (Tritton), Turbo (Jaguar) and Barbara (Nth Queensland). In addition, we continue the progress the Feasibility Study for the Stockman Project."



This announcement is authorised for lodgement by:

Andre Labuschagne
Executive Chairman

ENDS

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About Aeris

Aeris Resources is a mid-tier base and precious metals producer. Its copper-dominant portfolio comprises four operating assets, a long-life development project and a highly prospective exploration portfolio, spanning Queensland, Western Australia, New South Wales and Victoria, with headquarters in Brisbane.

Aeris has a strong pipeline of organic growth projects, an aggressive exploration program and continues to investigate strategic merger and acquisition opportunities. The Company's experienced board and management team bring significant corporate and technical expertise to a lean operating model. Aeris is committed to building strong partnerships with its key community, investment and workforce stakeholders.