ASX Announcement 23 November 2017

DIAMOND DRILLING TO COMMENCE AT WODGER AND FORREST PROSPECTS

- **Planning completed for two diamond holes to drill test the new conductor at Wodger and the interpreted eastern limb and surface EM conductor at Forrest.**
- **The drilling is targeting broad copper-rich mineralisation of either massive sulphides or coherent mineralised breccia.**
- **The eastern limb target at Forrest is interpreted as analogous to the mineralised structural position at Wodger.**
- **Drilling to commence early next week.**

Auris Minerals Limited (ASX:AUR) is pleased to provide an update on exploration progress at the Wodger and Forrest Prospects (part of the Company's Forrest Project[1] - ASX:**AUR**, Auris 80%; ASX:**FEL**, Fe Ltd 20%), located in Western Australia's Bryah Basin (Figure 5).

Following recent drilling activities at Wodger, a review of results compiled to date has been completed. This was combined with a review of historic work completed at Forrest. As a result of this work a drill programme has been designed to drill test the new conductor at Wodger and the interpreted eastern limb and surface EM conductor at Forrest. The drilling is targeting broad copper-rich mineralisation of massive sulphides and coherent mineralised breccia identified at Wodger. The eastern limb target at Forrest is interpreted as analogous to the mineralised structural position at Wodger and the drilling has been designed to understand previously untested potential. Rigs will be mobilised over the weekend and drilling is set to commence early next week.

CEO Comment

Auris CEO Wade Evans said: "We are excited to be testing the Wodger downhole EM plate, identified down-dip of high-grade mineralisation in both WDRC005 and WDRC010 in the coming weeks and look forward to the results from testing the "eastern limb" target at the Forrest prospect with its corresponding ground EM conductor."

Forrest Prospect

Geological understanding gained at Wodger this year (in particular, the focus on the eastern limb of the Wodger anticline, demonstrates that there is still untested potential at the Forrest prospect, located 3km to the south. A drill test of an analogous "eastern limb" target at the Forrest prospect (Figure 1 and 2), where a new conductor has been defined from reprocessed ground EM, is set to commence in the coming week.

Historically, ground EM surveys were conducted across three targets on the Forrest project (Forrest, Wodger and Big Billy), but only a few conductors were recognised (including two at Wodger). Recent reprocessing of the EM data has demonstrated that new targets can be defined (as shown in Figure 4), and it has been suggested that selective resurveying of key areas may reveal even more exploration targets.

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Copper-gold mineralisation intersected previously at the Forrest prospect is interpreted to be structurally controlled within a strongly sheared talc-carbonate schist. The stratigraphic and structural elements identified in drill core indicate that the sequence has been isoclinally folded and overturned to the east (Figure 2). The same talc-chlorite schist zone is observed in the WRDD001 and WRDD002 diamond holes at Wodger, and both are weakly mineralised (>0.1% Cu) and interpreted as the "western limb" of a fold.

Geological observations of the sediments from the previous Forrest diamond hole (FGDD006) suggest a younging direction down-hole whereas the same observations made on both the Wodger diamond hole footwall sediments suggest a younging direction up-hole. Both key observations suggest that if the Wodger and Forrest Prospects are structurally analogous to one another that drilling to date at Forrest has only targeted the mineralised shear structure (western-limb) observed in the Wodger diamond core, and the more coherent mineralised horizon to the east has not been tested.

To further develop the Forrest prospect exploration model a single diamond hole will test the interpreted eastern mineralised horizon (Figure 2). This drill hole will provide key structural and stratigraphic information, test the MLEM conductor, as well as form the platform for a high powered downhole EM survey.

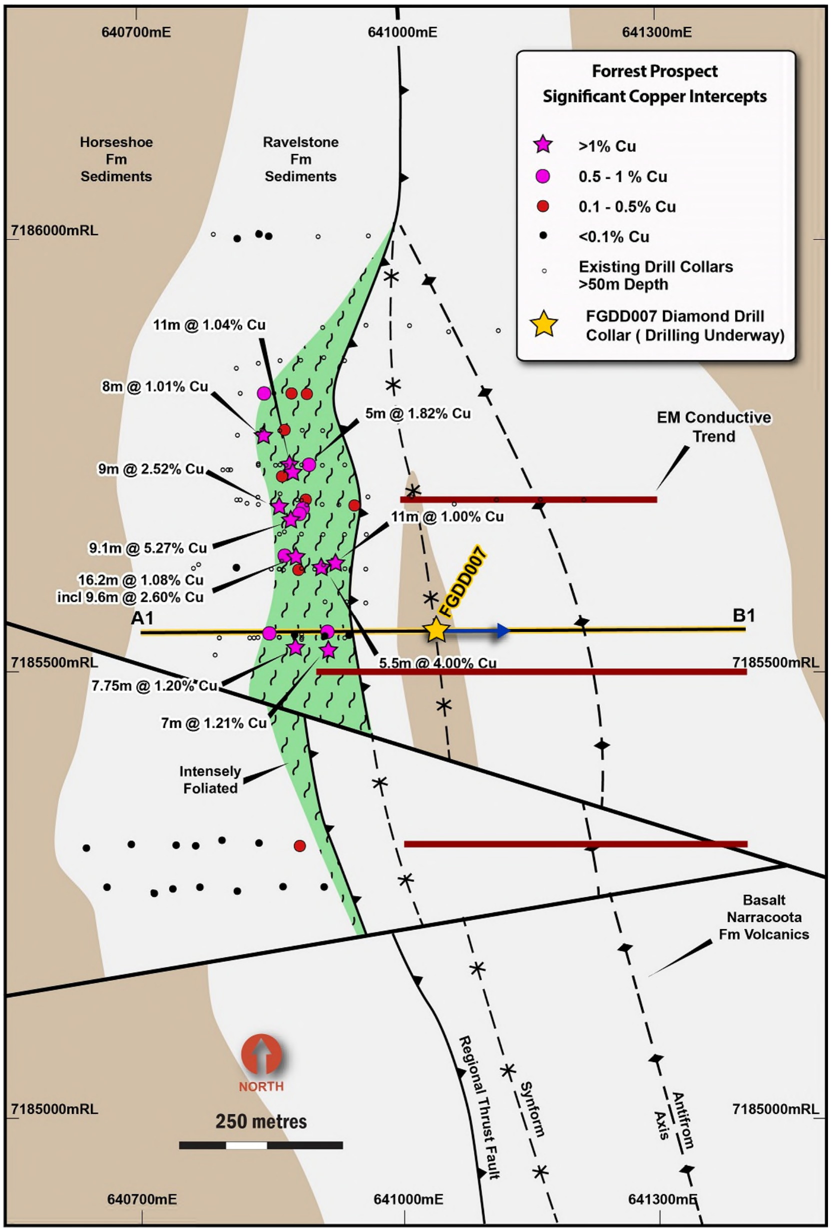

Figure 1: Forrest Prospect Plan – historical drill intercepts projected to surface with interpreted geology and the planned diamond hole in relation to the position of the MLEM conductors.

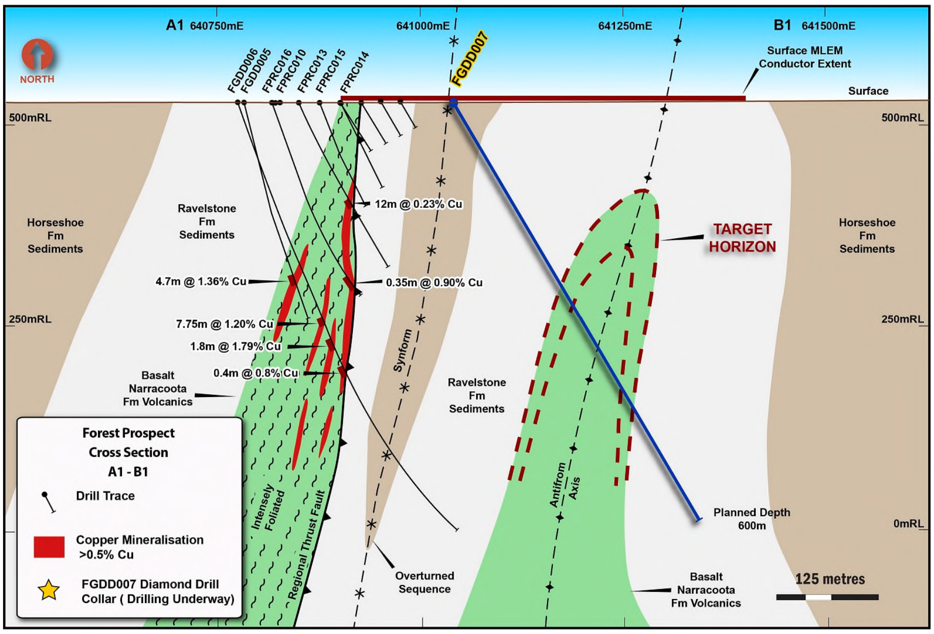

Figure 2: Forrest cross-section (A1-B1, facing Nth) – to show the historical drilling into the "western-limb "position and the planned diamond drill hole into the interpreted "eastern limb" target and associated surface MLEM conductor extent.

Wodger Prospect

The copper mineralisation drilled at Wodger is interpreted to be epigenetic, associated with quartz-carbonate breccias and veining, along the eastern limb of the Wodger anticline (defined by the prospective Naracoota Formation). Geochemically, the mineralisation has some affinities with a typical VMS deposit (e.g., anomalous Au-Ag-Bi-Te-Se-Ba) and a possible interpretation is that it represents re-mobilisation from a nearby massive copper sulphide deposit. The mineralised zone extends from surface to a vertical depth of at least 200m; it appears to plunge north at about 50° and remains open.

Downhole EM surveys were completed in the two deep diamond holes, WRDD002 and WRDD003. A 100m x 75m off-hole conductor was modelled from the WRDD003 hole data, at a downhole depth of 520m in a position consistent with the dip of the mineralisation intersected to date (Figure 3). Drilling is set to commence to test the DHEM anomaly following completion of the planned Forrest prospect drill hole.

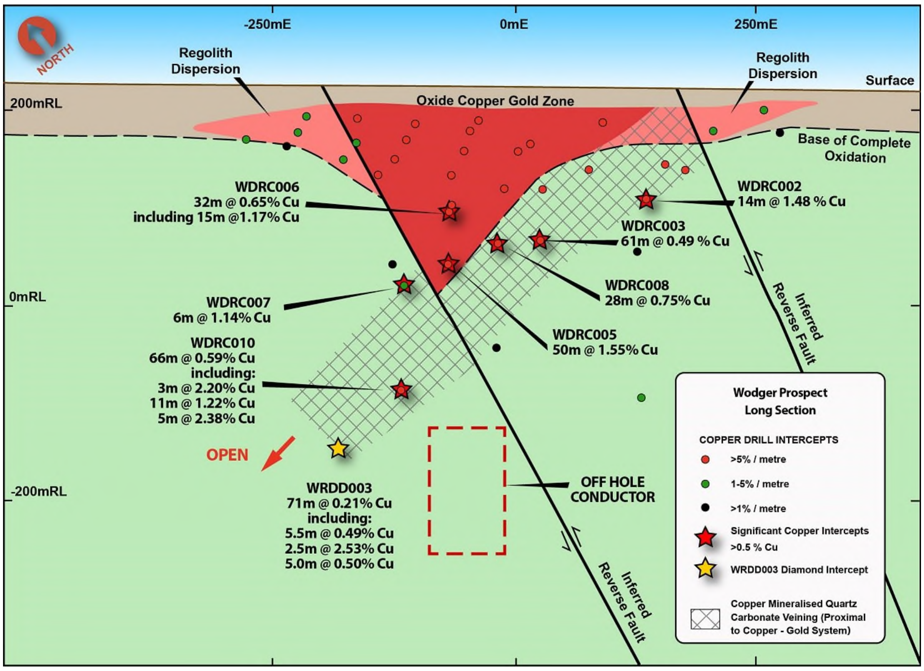

Figure 3: Wodger long section (facing ENE) – to show the distribution of drill intercepts, the oxide copper zone (in red), the mineralised zone plunging to the NNW, and the location of the modelled conductor.

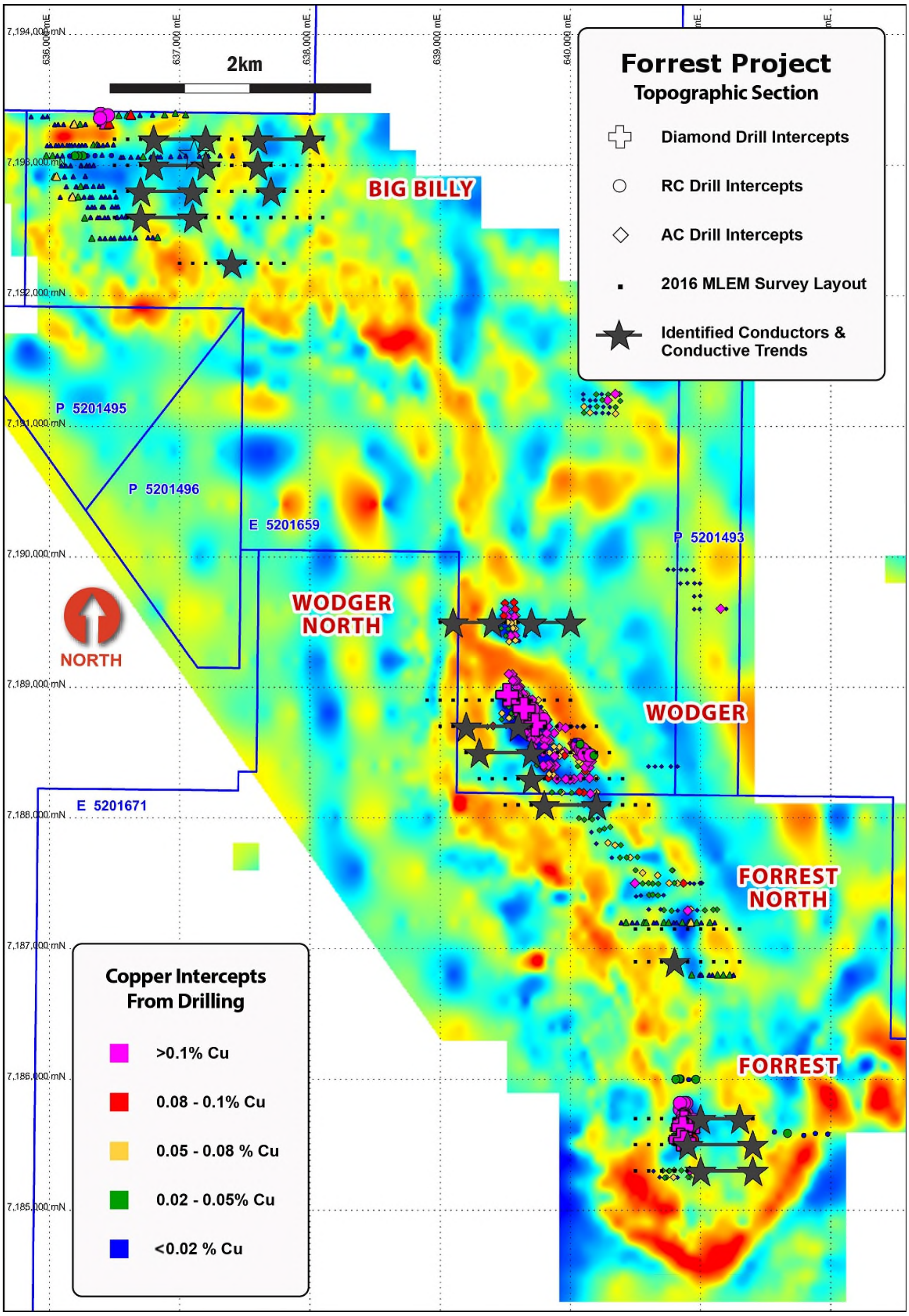

Figure 4: Forrest Project plan – to show the location of Big Billy, Wodger and Forrest exploration targets; the drill coverage, to date; the footprint of the Wodger mineralised zone; overlying the reprocessed gravity data (to be interpreted with detailed aeromagnetics and field mapping).

For and on behalf of the Board.

WADE EVANS
Chief Executive Officer

ABOUT AURIS MINERALS LIMITED

Auris is exploring for high-grade VMS copper-gold discoveries in Western Australia's highly-prospective Bryah Basin region and recently acquired Chunderloo area.

Auris has consolidated a ~1,350km[2] copper-gold exploration portfolio in the Bryah Basin divided into five well-defined project areas – Forrest, Doolgunna, Morck's Well, Cashmans and Horseshoe Well.

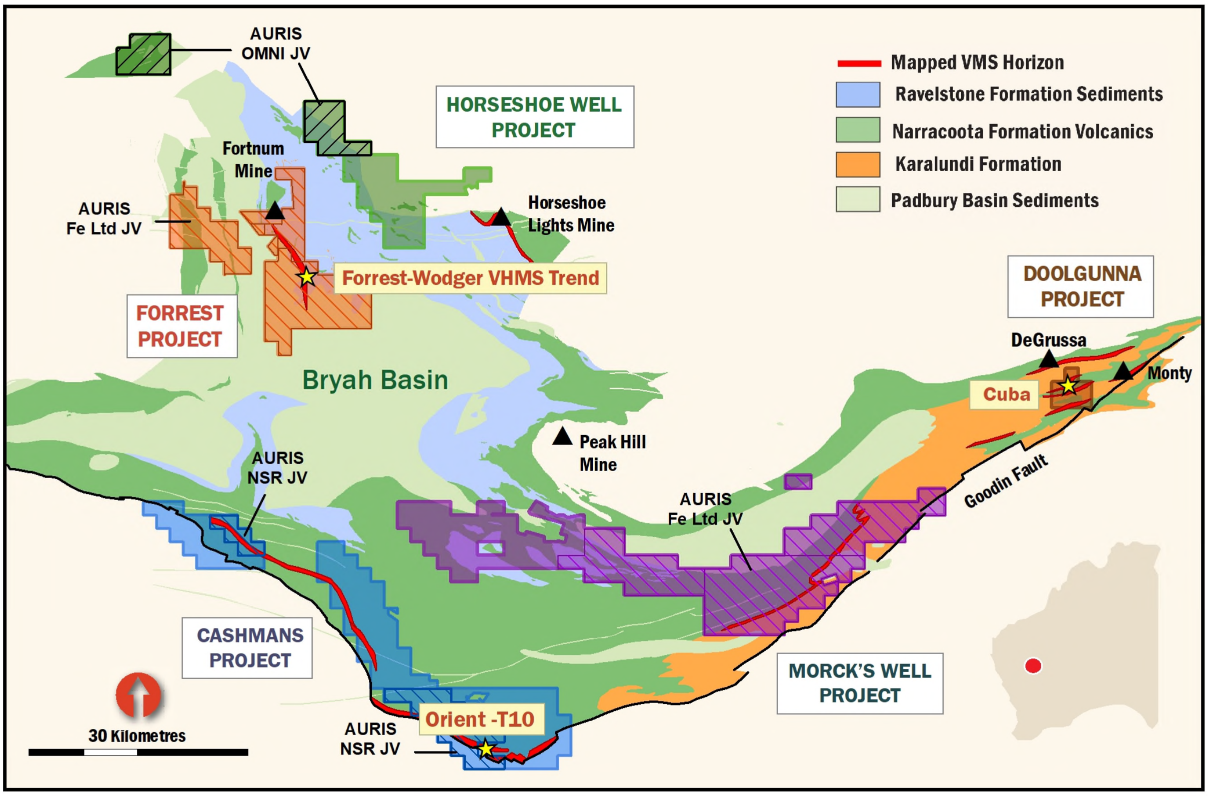

Figure 5: Auris's copper-gold exploration and mining portfolio with highly prospective target locations

Notes

1. *The Forrest Project tenements (Figure 5) have the following outside interests:*
   i. *Auris 80%; Fe Ltd 20% (Fe Ltd (ASX:FEL) interest is free carried until a Decision to Mine)*
   ii. *Westgold Resources Ltd (ASX:WGX) own the gold rights over the Auris interest.*

Competent Person's Statement
Information in this announcement that relates to exploration results is based on and fairly represents information and supporting documentation prepared and compiled by Richard Pugh BSc (Hons) who is a Member of the Australasian Institute of Mining and Metallurgy.

The information in this announcement that relates to previously released exploration was first disclosed under the JORC Code 2004. It has not been updated to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported and is based on and fairly represents information and supporting documentation prepared and compiled by Richard Pugh BSc (Hons) who is a Member of the Australasian Institute of Mining and Metallurgy.

Mr Pugh is Exploration Manager for Auris Minerals Limited. Mr Pugh has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves. Mr Pugh consents to the inclusion in the announcement of the matters based on this information in the form and context in which it appears.

No New Information
Except where explicitly stated, this announcement contains references to prior exploration results and Mineral Resource estimates, all of which have been cross referenced to previous market announcements made by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and, in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the results and/or estimates in the relevant market announcement continue to apply and have not materially changed.

Forward-Looking Statements
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