



ASX Announcement

20 February 2018

MAJOR VTEM SURVEY UNDERWAY

Highlights

- **Major airborne VTEM™ Max survey commenced at key Forrest and Cashmans Projects**
- **Survey designed to identify potential base metal deposits similar to DeGrussa, Monty and Horseshoe Lights**
- **Survey results will support ongoing regional interpretation and targeting work for Forrest and Cashmans Projects**
- **Gravity survey underway at Forrest (North) and Horseshoe Projects**

Auris Minerals Limited (ASX:AUR) is pleased to announce the commencement of a major geophysical survey across the Company's key Forrest and Cashmans Projects located in the Bryah Basin in Western Australia. In addition, a gravity survey at Forrest (North) and Horseshoe Projects is underway with data collection from over 2,750 stations to support target identification for future exploration programmes.

VTEM Max Survey

UTS Geophysics Pty Ltd (Geotech) has commenced the survey utilising its helicopter-borne Versatile Time-Domain Electromagnetic (VTEM™ Max) geophysical system (Fig.1), which is excellent for locating discrete conductive anomalies

The survey involves $\approx 1,800$ line-kms, totalling approximately 210km^2 of the Forrest Project¹ (**ASX:AUR**, Auris 80%; **ASX:FEL**, Fe Ltd 20%), Cashmans Project² and Horseshoe Well Project³ as shown in Figure 2. The survey will be flown on 200 metre line intervals at an EM sensor altitude of 35 metres. The survey is expected to be completed during February 2018 with the processing of data and full geophysical interpretation to commence immediately thereafter.

The survey is being undertaken to identify base metal conductors similar to those of the Horseshoe Lights, DeGrussa and Monty deposits in the region. The survey will also complement the regional geological and geophysical interpretation and targeting work currently ongoing for the Forrest and Cashmans Projects. The Company's review of projects completed in January 2018 ranked the Forrest and Cashmans Projects as the highest priorities for exploration activity across the Bryah Basin as it has been identified as having significant prospectivity for both copper and gold mineralisation.

Geotech's Versatile Time-Domain Electromagnetic (VTEM™ Max) geophysical system is excellent for locating discrete conductive anomalies. The VTEM™ Max system has the industry's highest spatial resolution of conductors, offers unparalleled depth of penetration with the highest resolution and is a proven exploration tool in discovering large scale base metal deposits. The VTEM data will also be used to establish regolith thickness and help map out areas suitable for soil sampling (i.e. areas with thin residual soils), which will assist in definition of future exploration programmes for this priority region.



Figure 1: Helicopter-borne Versatile Time-Domain Electromagnetic (VTEM™ Max) geophysical system

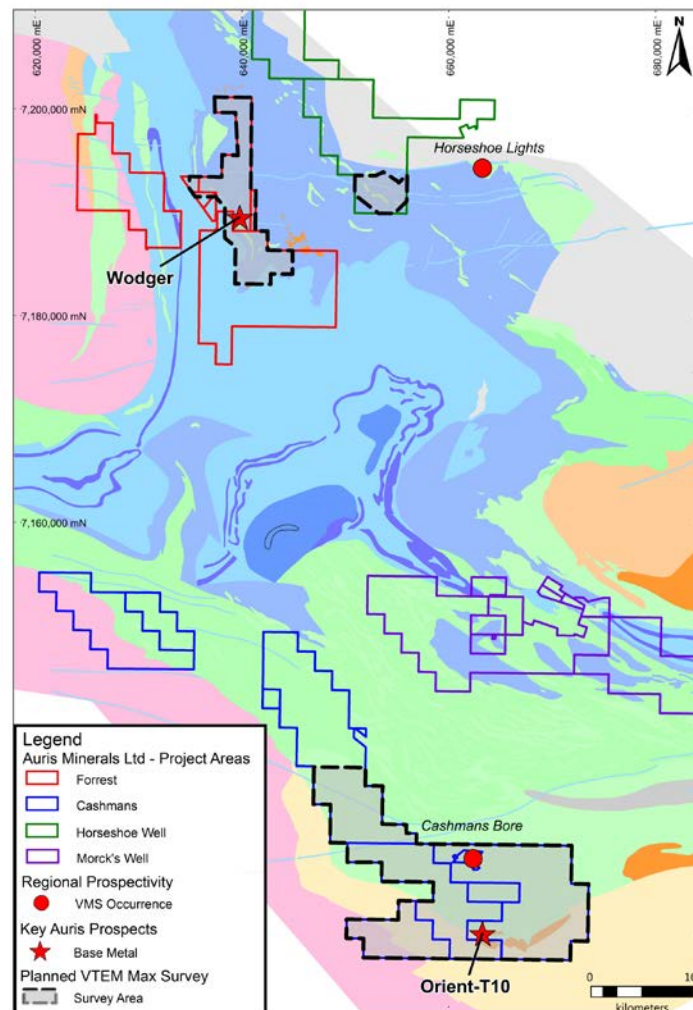


Figure 2: Auris' tenure in the Bryah Basin showing VTEM survey areas and key prospects (stars)

Regional Gravity Survey

Early phase exploration (mapping, geochemical coverage, geophysical surveys) is ongoing across the previously unexplored northern portion of the Forrest Project and Horseshoe Well Project. A gravity survey is ongoing with the collection of data over 2,750 stations (Fig.3). This data along with historical drilling data will provide valuable geological and structural information for incorporation into the geological interpretation of the project. Targeting on this project will mostly be via surface geochemistry, so soil sampling and/or aircore programmes (depending on depth of cover) over those areas deemed to be prospective (i.e., underlain by Narracoota Fm).

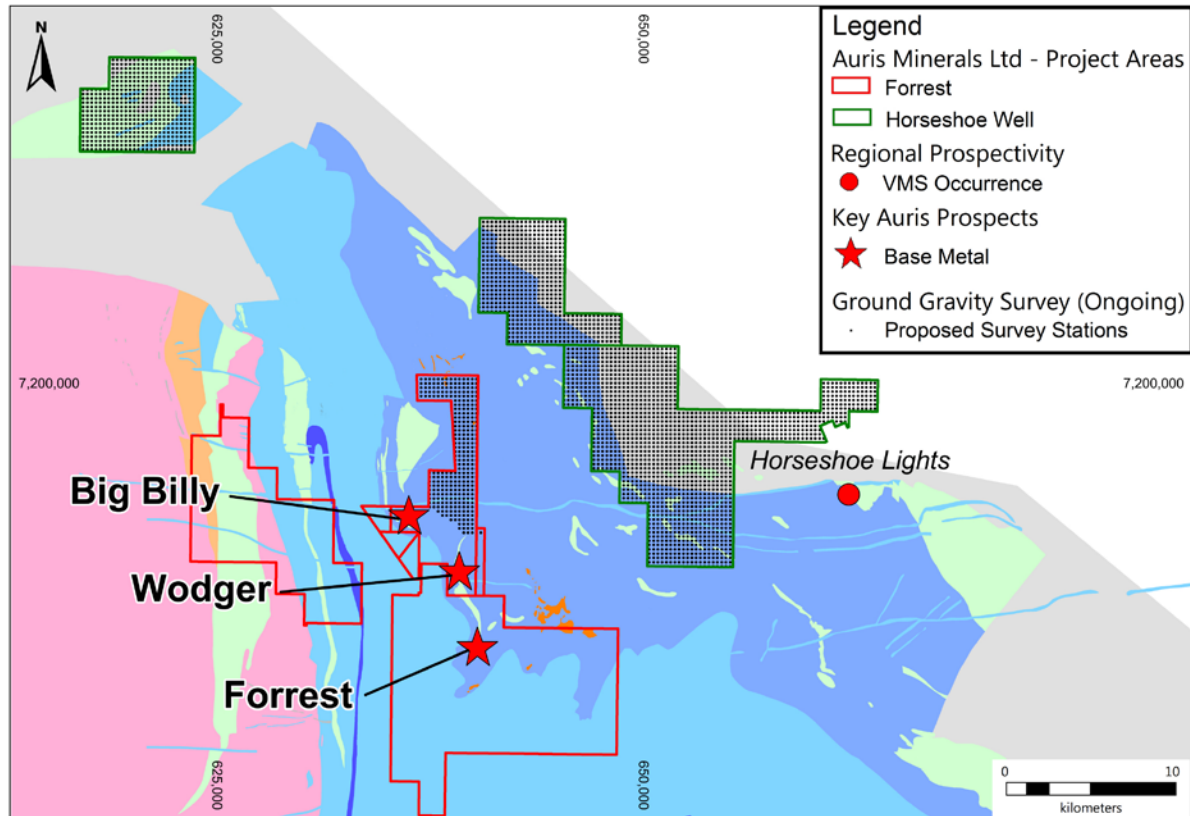


Figure 3: Auris' Forrest and Horseshoe Well Project tenure in the Bryah Basin showing gravity survey areas and key prospects (stars)

For and on behalf of the Board.

WADE EVANS
Chief Executive Officer

ABOUT AURIS MINERALS LIMITED

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

Auris has consolidated a ~1,350km² copper-gold exploration portfolio in the Bryah Basin divided into five well-defined project areas – Forrest, Doolgunna, Morck's Well, Cashmans and Horseshoe Well.

Notes

1. *The Forrest Project tenements (Figures 2 and 3) 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.*
2. *The Cashmans Project tenements E51/1391, E51/1837-38, E52/2509 (Figure 2) have the following outside interests:*
 - i. *Auris 51%; Northern Star 49% (ASX:NST) with Auris earning 70%*
3. *The Horseshoe Well Project tenements E52/3248, E52/3291, E52/2509 (Figures 2 and 3) have the following outside interests:*
 - i. *Auris 85%; OMNI Projects Pty Ltd 15% (OMNI interest is free carried until a Decision to Mine)*

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 Nick Franey MSc (Mineral Exploration) who is a Member of the Australasian Institute of Geoscientists.

Mr Franey is General Manager Geology for Auris Minerals Limited. Mr Franey 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 Franey consents to the inclusion in the announcement of the matters based on this information in the form and context in which it appears.