12 November 2019

SANDFIRE TO COMMENCE REGIONAL AIR CORE DRILLING AT CASHMAN JV

- **Air Core Drilling and MLEM surveys designed to initially evaluate the prospective Narracoota and Karralundi Formations for Copper-Gold VMS mineralisation to commence**
- **Extension of Term granted for tenement E51/1053 for a further year**
- **Sandfire to issue 30,000 fully paid ordinary SFR shares to Auris within five business days of extension of term grant date**

Australian base metals explorer **Auris Minerals Limited** ("**Auris**" or "**the Company**") (**ASX: AUR**) is pleased to advise that Sandfire Resources NL ("**Sandfire**" or "**SFR**") (**ASX: SFR**) is to commence a regional air core drill program and MLEM surveys at the Company's Cashman Project located in the Bryah Basin of Western Australia.

The regional air core drill program, for approximately 2,230 holes at a drill spacing of 100m x 400m/1600m, and approximately 120 line kilometres of moving loop electromagnetic (MLEM) surveys are designed to initially evaluate the prospective Narracoota and Karralundi Formations for VMS related copper – gold mineralisation within tenements E51/1053 and E51/1120, (Figure 1). The commencement of regional air core drilling and MLEM surveys was dependant on the grant of the extension of term for E51/1053 which was granted on 6 November 2019, resulting in tenement being granted for a further year, until 21 September 2020.

Under the terms of the Cashman JV farm-in agreement, Sandfire is required to issue 30,000 fully paid ordinary SFR shares to Auris within five days of the extension of term grant (ASX announcement dated 20 September 2019).

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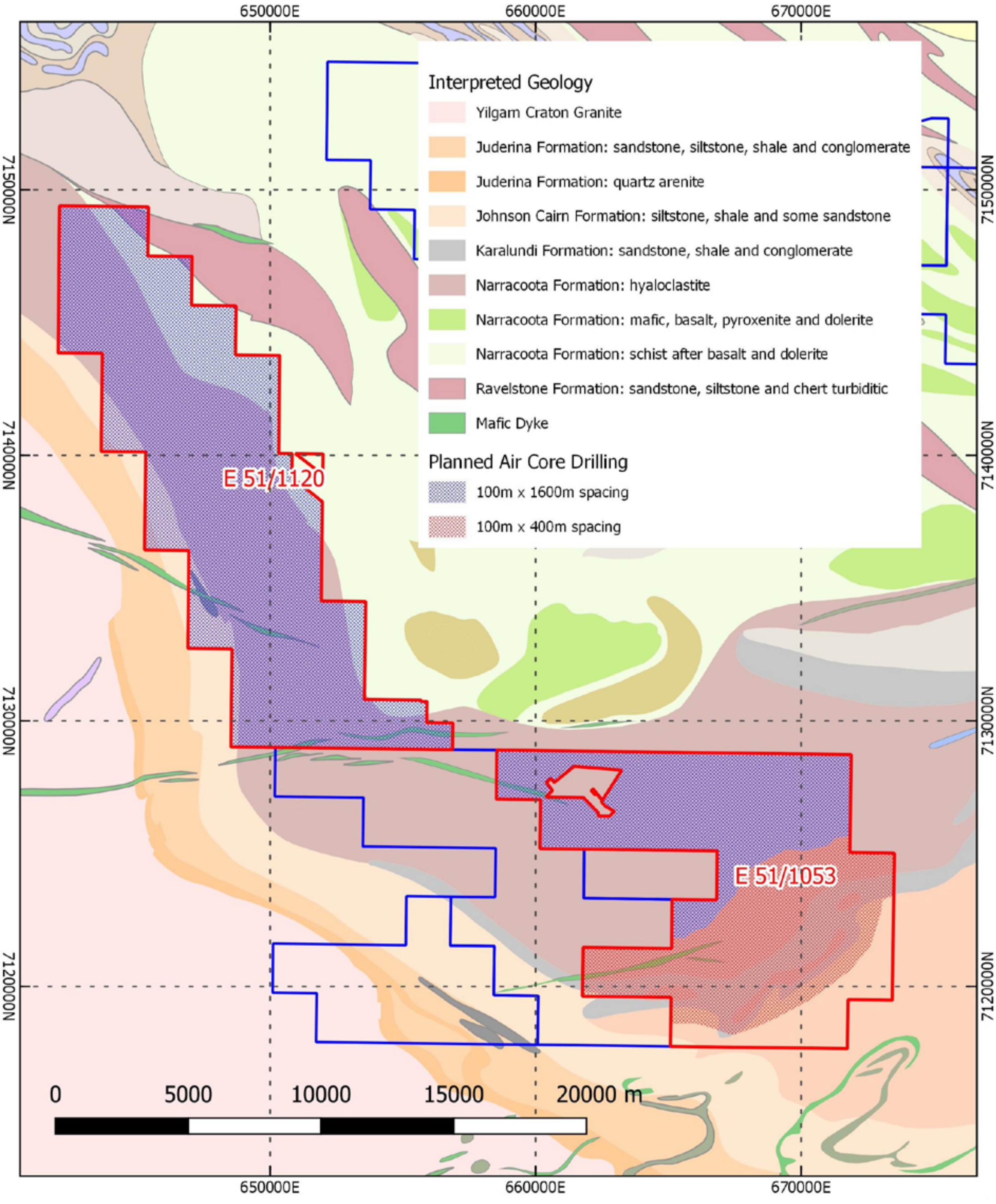

Figure 1: Cashman JV Interpreted Geology Plan showing areas of planned Air Core Drilling

For and on behalf of the Board.

Mike Hendriks
Chief Operating Officer
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ABOUT AURIS MINERALS LIMITED

Auris is exploring for base metals and gold in the Bryah Basin of Western Australia. Auris has consolidated a tenement portfolio of 1,520km², which is divided into seven well-defined project areas: Forrest, Cashman, Doolgunna, Morck Well, Feather Cap, Milgun and Horseshoe Well (Figure 2).

In February 2018, Auris entered a Farm-in Agreement with Sandfire Resources NL in relation to the Morck Well East and Doolgunna Projects which covers ~430km² (the Morck Well JV). During September 2019, Auris entered into a Farm-in with Sandfire Resources NL in relation to the Cashman Project tenements, E51/1053 and E51/1120, (the Cashman JV). Sandfire has the right to earn a 70% interest in the projects upon completion of a Feasibility Study on a discovery of not less than 50,000t contained copper (or metal equivalent). Auris manages exploration on all other tenements, including those that are subject to arrangements with third parties.

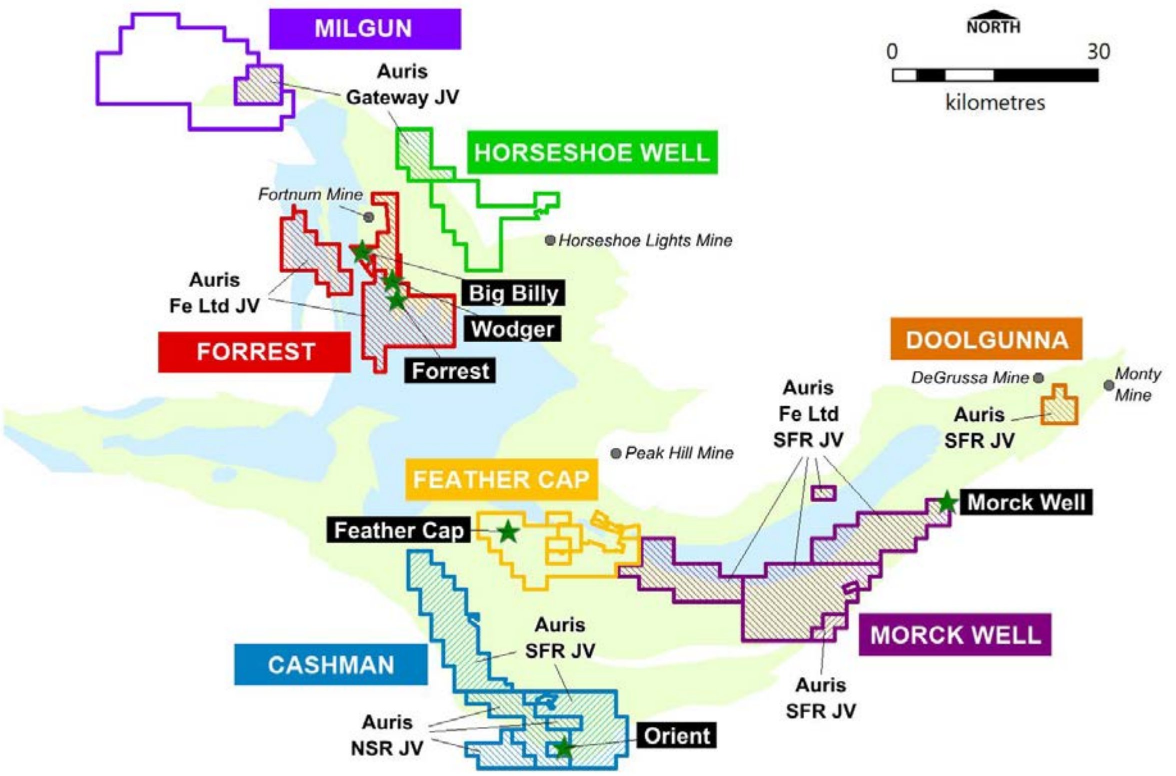

Figure 2: Auris' copper-gold exploration tenement portfolio, with Sandfire (SFR), Northern Star (NSR), Fe Ltd (FEL) and Gateway JV (GML) areas indicated

Notes:

1. The Forrest Project tenements have the following outside interests:
   - Auris 80%; Fe Ltd 20% ((Fe Ltd (ASX:FEL) interest is free carried until a Decision to Mine)
   - Westgold Resources Ltd (ASX:WGX) own the gold rights over the Auris interest.
2. The Cashman Project tenements E51/1391, E51/1837-38 have the following outside interests:
   - Auris 70%; Northern Star 30% (ASX:NST)
3. The Horseshoe Well Project tenement E52/3291 has the following outside interests:
   - Auris 85%; Gateway Projects WA Pty Ltd (formerly OMNI Projects Pty Ltd) 15% (Gateway Projects free carried until a Decision to Mine)
4. The Milgun Project tenement E52/3248 has the following outside interests:
   - Auris 85%; Gateway Projects WA Pty Ltd (formerly OMNI Projects Pty Ltd) 15% (Gateway Projects 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 Mr Matthew Svensson, who is a Member of the Australian Institute of Geoscientists. Mr Svensson is Exploration Manager for Auris Minerals Limited. Mr Svensson 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 Svensson 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
This announcement has been prepared by Auris Minerals Limited. This document contains background information about Auris Minerals Limited and its related entities current at the date of this announcement. This is in summary form and does not purport to be all inclusive or complete. Recipients should conduct their own investigations and perform their own analysis in order to satisfy themselves as to the accuracy and completeness of the information, statements and opinions contained in this announcement. This announcement is for information purposes only. Neither this document nor the information contained in it constitutes an offer, invitation, solicitation or recommendation in relation to the purchase or sale of shares in any jurisdiction.

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