



18 March 2021

ASX Market Announcements
ASX Limited
20 Bridge Street
Sydney NSW 2000

Sams Creek Gold Project and Option Underwriting Agreement

Gold and Base Metals explorer **Auris Minerals Limited** (“**Auris**” or “**the Company**”) (**ASX: AUR**) refers to the binding agreement and subsequent Share Purchase Agreement (**SPA**) between Sandfire Resources Limited (“**Sandfire**”) (**ASX: SFR**) and the Company to acquire Sandfire’s interest in the 1Moz Sams Creek Gold Project, held through Sandfire’s wholly owned subsidiary Sams Creek Gold Limited (*Refer ASX announcements dated 30 September 2020 and 22 February 2021*).

Completion of the SPA is subject to the satisfaction of a number of conditions precedent by 31 March 2021, including New Zealand regulatory approvals and an extension of EP 40 338 for four years being approved by New Zealand Petroleum and Minerals.

The New Zealand regulatory approval process is ongoing and has not been concluded at today’s date.

The Company refers to the Option Underwriting Agreement (**Underwriting Agreement**) entered in to between the Company and Lazarus Corporate Finance Pty Ltd (**Lazarus**) (*refer ASX Announcement dated 30 September 2020*), and advises that Lazarus has given notice to the Company to reserve their rights to terminate the Underwriting Agreement, on the basis that certain matters cannot be concluded by the stipulated settlement date of 31 March 2021.

Importantly, the Company is pleased to confirm that Lazarus remains highly supportive of Auris and its future plans and will continue to work with the Company to reach a resolution on this matter and/or an alternative funding arrangement. The Company is in discussions with Lazarus and will keep shareholders informed as to the outcome.

Due to delays in the acquisition approval process, the timeframe of various approvals received by shareholders at the Annual General Meeting held on 7 December 2020 have expired. The Company is currently finalising a Notice of Meeting to refresh the approval resolutions relevant to the acquisition of the Sams Creek Gold Project.

Auris Managing Director Mike Hendriks said: “Notwithstanding some minor delays, Auris is making significant progress towards completing the acquisition of the Sams Creek Gold Project, and our team continues to work very closely with both Sandfire and Lazarus to successfully finalise the acquisition. Initial indications from our work on the ground at Sams Creek are very encouraging and we are looking forward to accelerating our development plans in due course.”

-ENDS-

For and on behalf of the Board.

Mike Hendriks
Managing Director

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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 1,369km², which is divided into eight well-defined project areas: Forrest, Cashman, Cheroona, Doolgunna, Morck Well, Feather Cap, Milgun and Horseshoe Well, (Figure 1).

In February 2018, Auris entered a Farm-in Agreement with Sandfire in relation to the Morck Well and Doolgunna Projects which covers ~430km² (the Morck Well JV). During September 2019, Auris entered into a Farm-in with Sandfire in relation to the Cashman Project tenements, E51/1053 and E51/1120, (the Cashman JV). On 4 February 2020 Auris and Northern Star Resources Limited (NST) entered into a Farm-in with Sandfire in relation to the Cheroona Project tenements, E51/1391, E51/1837 and E51/1838, (the Cheroona JV). Sandfire has the right to earn a 70% interest in each of above projects upon completion of a Feasibility Study on a discovery of not less than 50,000t contained copper (or metal equivalent) on the project. Auris manages exploration on all other tenements, including those that are subject to arrangements with third parties.

Auris has entered into a Share Purchase Agreement to acquire Sandfire's interest in the Sams Creek Gold Project in New Zealand, (Figure 2), held through its wholly owned subsidiary Sams Creek Gold Limited (SCGL). The Sams Creek Gold Project is located in the northwest of the South Island of New Zealand and comprises two exploration permits, EP 40 338 (currently held joint venture with OceanaGold Corporation (ASX: OGC) (20%) and SCGL (80%)) and EP 54 454 (SCGL 100%), (refer ASX Announcement dated 30 September 2020).

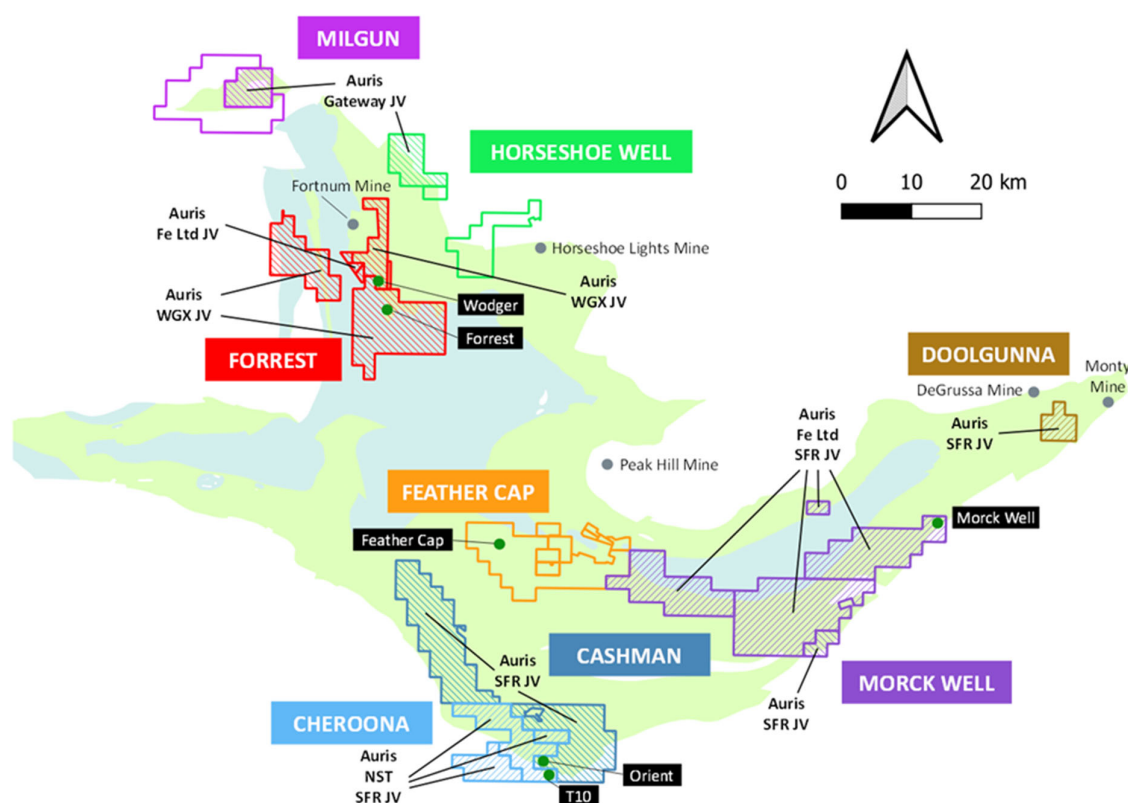


Figure 1: Auris' copper-gold exploration tenement portfolio, with Sandfire (SFR), Northern Star (NST), Westgold (WGX), Fe Ltd and Gateway JV areas indicated

Notes:

1. The Forrest Project tenements E52/1659 and E52/1671 have the following outside interests:
 - Auris 80%; Westgold Resources Ltd 20% (ASX:WGX). Westgold Resources Ltd interest is free carried until a Decision to Mine
 - Westgold Resources Ltd own the gold rights over the Auris interest.
2. The Forrest Project tenement P52/1493 have the following outside interests:
 - Westgold Resources Ltd own the gold rights over the Auris interest.
3. The Forrest Project tenements P52/1494-1496 have the following outside interests:
 - Auris 80%; Fe Ltd 20% (ASX:FEL). Fe Ltd interest is free carried until a Decision to Mine
4. The Cheroona Project tenements E51/1391, E51/1837-38 have the following outside interests:
 - Auris 70%; Northern Star Resources Ltd 30% (ASX:NST)
5. 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)
6. 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)
7. The Morck Well Project tenements E51/1033, E52/1613 and E52/1672 have the following outside interests:
 - Auris 80%; Fe Ltd 20% (ASX:FEL). Fe Ltd interest is free carried until a Decision to Mine

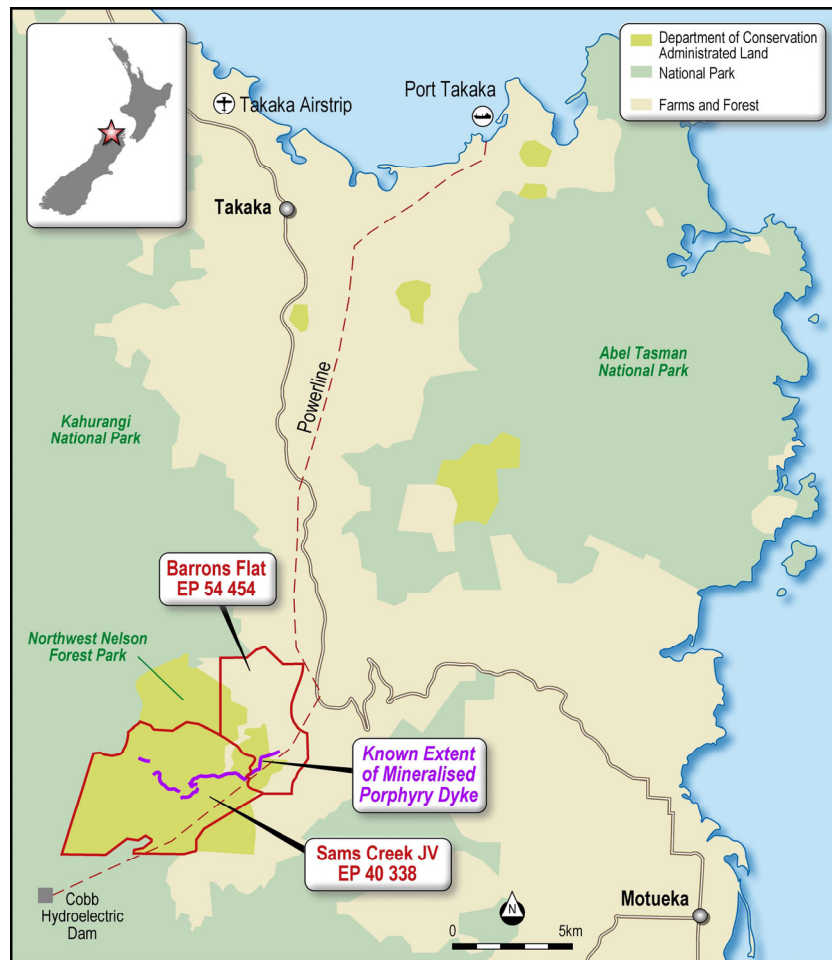


Figure 2: Sams Creek Gold Project exploration permit portfolio