

18 November 2020

DRILLING TO COMMENCE AT FEATHER CAP PROJECT

Highlights:

- **60 Air Core drill holes for approximately 6,300 metres set to commence at the Feather Cap Project (100% AUR) to evaluate two encouraging regional gold targets**
- **Drilling will also test for strike extensions to high grade gold mineralisation identified by Sandfire Resources (ASX: SFR) within recent Air Core drilling in the Morck Well JV**
- **Drilling expected to take approximately 3 weeks – first assay results from the drilling expected late December**
- **Feather Cap Project is prospective for both orogenic gold and Horseshoe Lights style Cu-Au VHMS mineralisation**
- **Gold potential of the area is further highlighted by the 112,000 oz Durack Gold Resource, located along over 3.5km strike to the west of the proposed drilling (Refer WGX announcement dated 4 September 2017)**
- **Systematic exploration programs advancing across important targets within Byrah Basin portfolio and Sams Creek Gold Project in New Zealand**
- **Auris is well funded with Sandfire Resources exercising AUROC options early providing an additional \$2.57M**

Gold and Base Metals explorer **Auris Minerals Limited** (“**Auris**” or “**the Company**”) (**ASX: AUR**) is pleased to announce that Air Core drilling is due to commence at the Feather Cap Project (100% AUR), located 95 kilometres north of Meekatharra, in the Bryah Basin, Western Australia. The Air Core drill rig and crew are currently mobilising from Port Hedland and are expected onsite to commence work on 20th November 2020.

A total of 60 Air Core holes for approximately 6,300 metres is planned at the Feather Cap Project, with the majority of the drilling designed to further evaluate two priority regional gold targets identified during a recent project review.

Twenty-three (23) Air Core holes for approximately 3,100 metres are planned to test for strike extensions to high grade gold mineralisation identified by Sandfire Resources (ASX: SFR) in recent Air Core drilling at the Morck Well JV. Results from the recent Sandfire program include a best result of **5m @ 4.76g/t Au from 70m** (MWAC2682, Refer ASX announcement 17 July 2020).

The gold prospectivity of the area is further highlighted by the 85% owned Westgold Resources Limited’s (ASX:WGX) Durack Gold Resource, located along over 3.5km strike to the west of the proposed drilling and outside of Auris tenure. Historical RAB drilling by Plutonic Resources and Geopeko in the 1990’s, located approximately 2km to the west along strike from the proposed drilling has intersected high grade gold results including **35m @ 1.8g/t Au from 32m including 8m @ 5.19g/t Au from 32m** (JRB43) and **20m @ 3.01g/t Au from 40m including 4m @ 10.7g/t Au from 40m**, (Refer ASX announcement 28 October 2020).

A further 28 Air Core holes for 2,400 metres are designed to infill existing drilling to a 50/100 x 200m drill spacing in order to better evaluate identified anomalous gold mineralisation within completed drilling, (including a maximum result of 11m @ 0.82g/t Au from 33m including 1m @ 4.76g/t Au from 35m, FCAC039) which extends over an interpreted strike extent of approximately 1.8km and remains open to the north and south, (Figure 2, refer ASX announcement 10 October 2018).

The remaining 10 holes for 800m is designed within tenements E52/3350 and E52/3351, to further evaluate isolated anomalous gold results within regional drilling.

Management Commentary:

Auris Chief Operating Officer, Mike Hendriks, commented: “We are delighted to be back drilling at our 100% owned Feather Cap Project, and we are looking forward to testing two very interesting gold targets. Feather Cap is in a well-endowed mineralised region, and this program is along strike from drilling recently completed by SFR at our Morck Well JV Project which returned several encouraging intersections, so the early indications are favourable.

Our Bryah Basin work programs will continue to be rolled out alongside our exploration activity at Sams Creek in New Zealand, so we have a very strong pipeline of work to get through over the coming months. From a funding perspective, SFR has exercised its AUROC options prior to the 30 November deadline which has provided Auris with an additional \$2.57M to fund our near-term programs. The exercise of the remaining November 30 AUROC options is also fully underwritten, so we anticipate a further \$10.3M to be received in accordance with the terms of the underwriting agreement (refer ASX announcement dated 30 September 2020).”

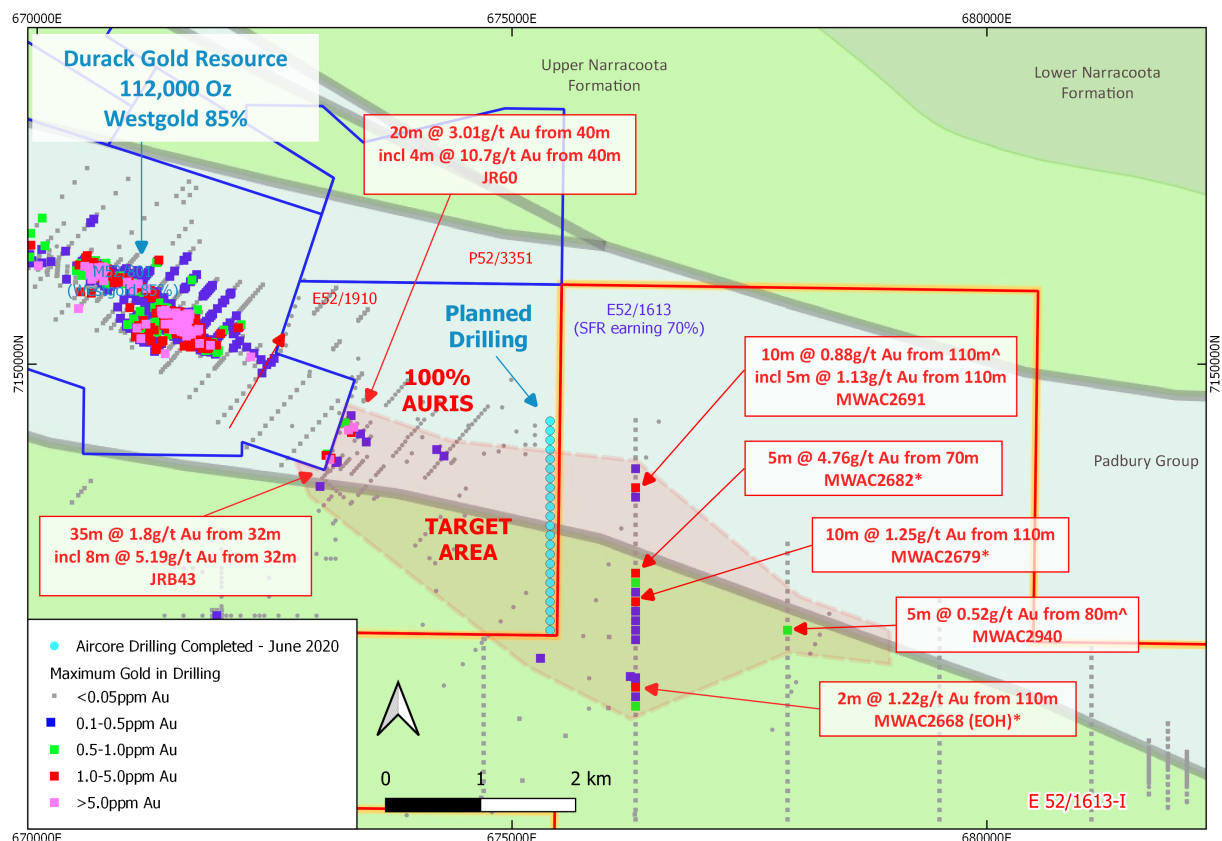


Figure 1 – Feather Cap Project / Morck Well JV Drill Plan

Notes - Durack Gold Resource – Refer WGX announcement dated 4 September 2017

^ - Refer ASX announcement 17 July 2020

* - Refer ASX announcement 23 October 2020

All other results - Refer ASX announcement 28 October 2020

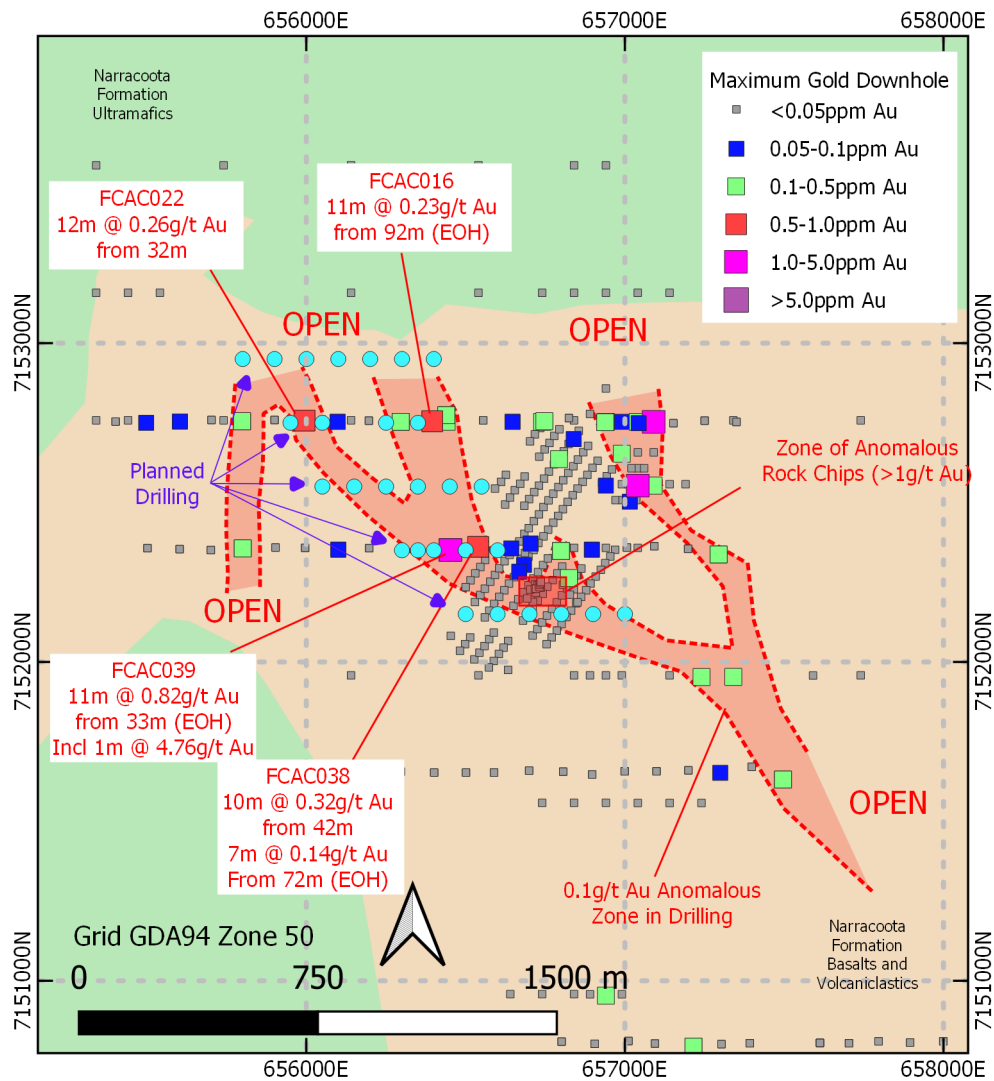


Figure 2 – Feather Cap Prospect Drill Plan

-ENDS-

For and on behalf of the Board.

Mike Hendriks
Chief Operating Officer

For Further information please contact:
Mike Hendriks
Chief Operating Officer
Ph: 08 6109 4333

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 1,410km², which is divided into eight well-defined project areas: Forrest, Cashman, Cheroona, Doolgunna, Morck Well, Feather Cap, Milgun and Horseshoe Well, (Figure 3).

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.

In September 2020, Auris entered a binding agreement to acquire Sandfire's interest in the Sams Creek Gold Project in New Zealand, (Figure 4) 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).

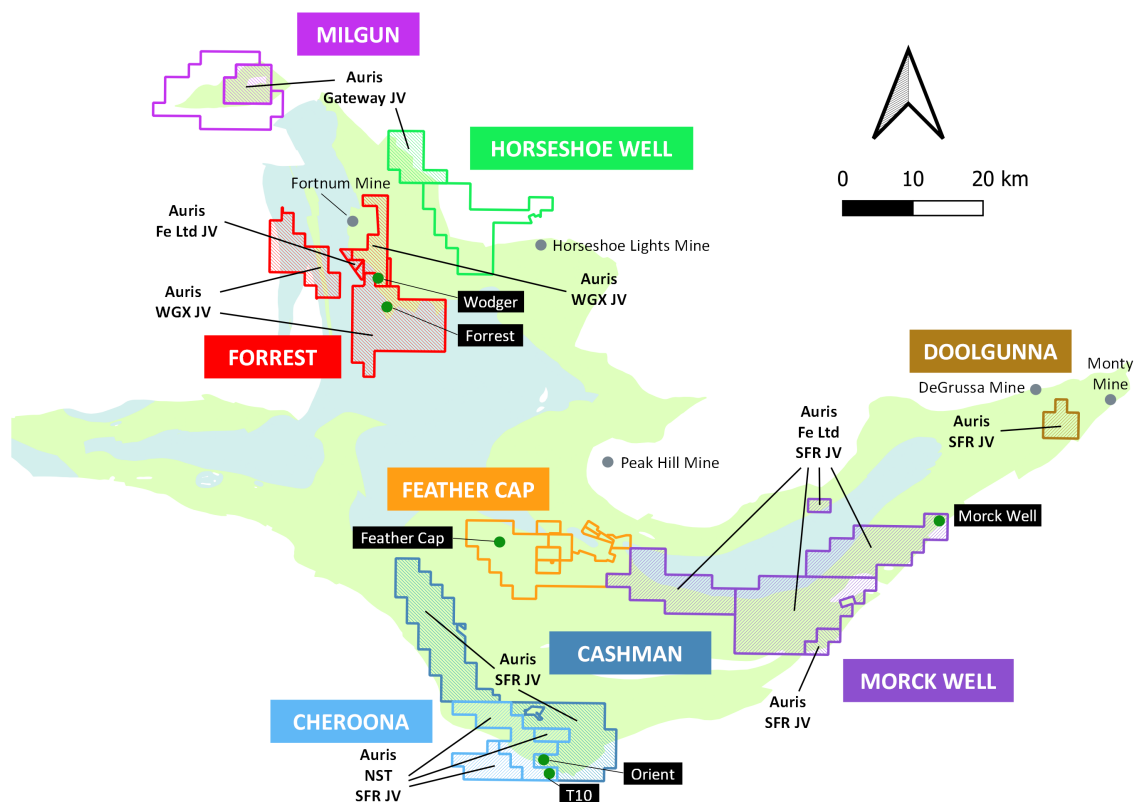


Figure 3: Auris' copper-gold exploration tenement portfolio, with Sandfire (SFR), Northern Star (NST), Westgold (WGX), Fe Ltd and Gateway JV areas indicated

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

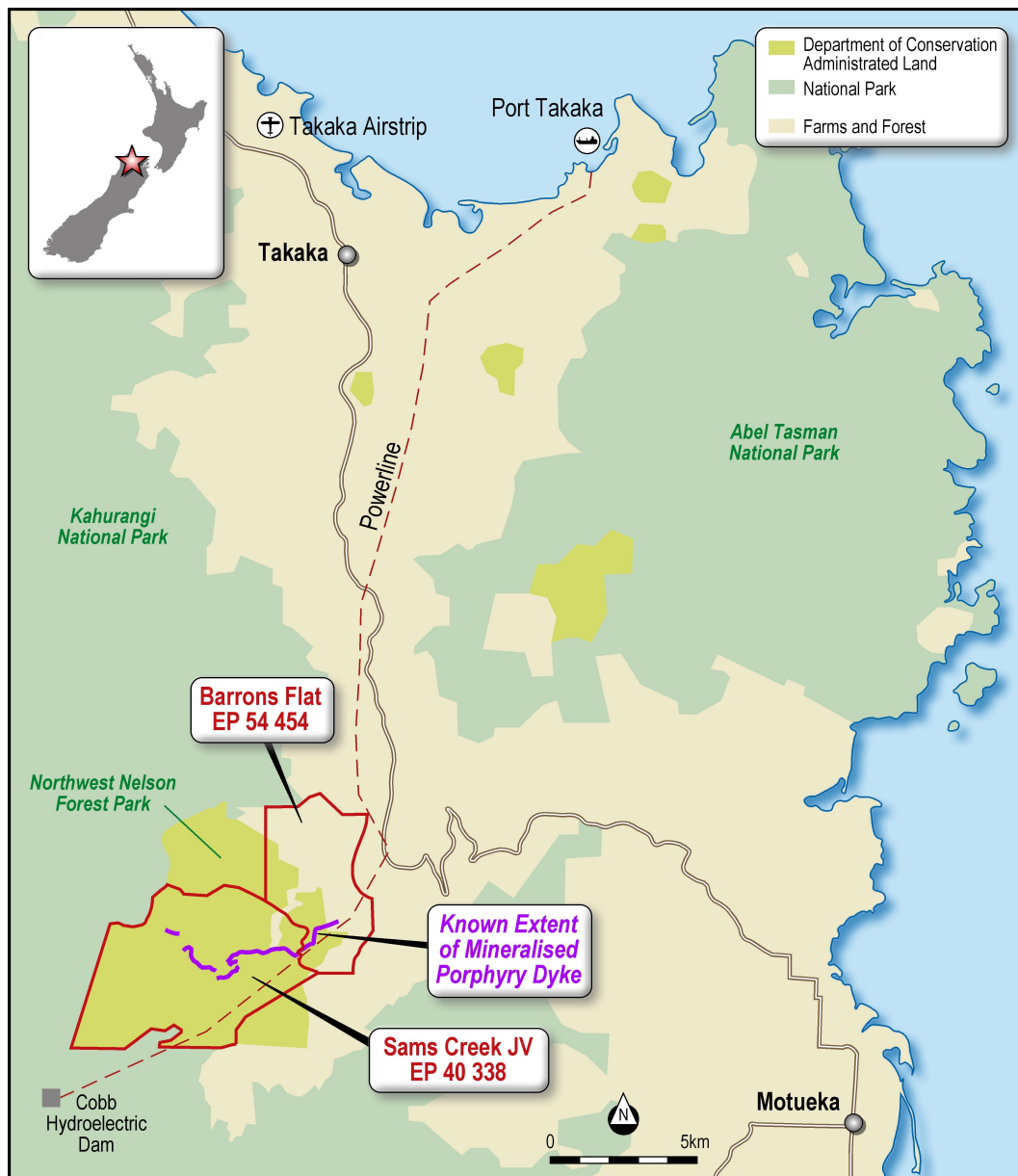


Figure 4: Sams Creek Gold Project exploration permit portfolio

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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