

14 January 2021

## RC drilling at Forrest Deposit to commence

### Highlights

- **Westgold Resources Limited (ASX: WGX) to commence 36 RC hole drill program at the Forrest Deposit for copper and gold.**
- **The main objective is to define the gold grades in the leached gold cap which Westgold has sole rights to. However, the drilling will also extend into the high grade copper oxide zone. Auris and Westgold share the Copper rights on an 80:20 basis respectively with Westgold free carried to a decision to mine.**
- **Auris has recently completed an IP survey over the main 4.5km strike extent of copper anomalism inclusive of Forrest and Wodger which have previously reported total mineral resource estimates of 2.4Mt @ 1.7% Cu for 41,500t Cu\*. While still to be interpreted and integrated, numerous additional and extensional targets have been defined which are planned to be drilled by Auris in Q1 2021.**

Gold and Base Metals explorer **Auris Minerals Limited** (“Auris” or “the Company”) (ASX: AUR) is pleased to announce that Westgold Resources Limited (ASX: WGX) (“Westgold”) will commence RC drilling at the Forrest Deposit located 130 kilometres north of Meekatharra, in the Bryah Basin, Western Australia. Westgold have 100% of the gold and 20% of all other mineral rights within Forrest Project tenements, E52/1659 and E52/1671.

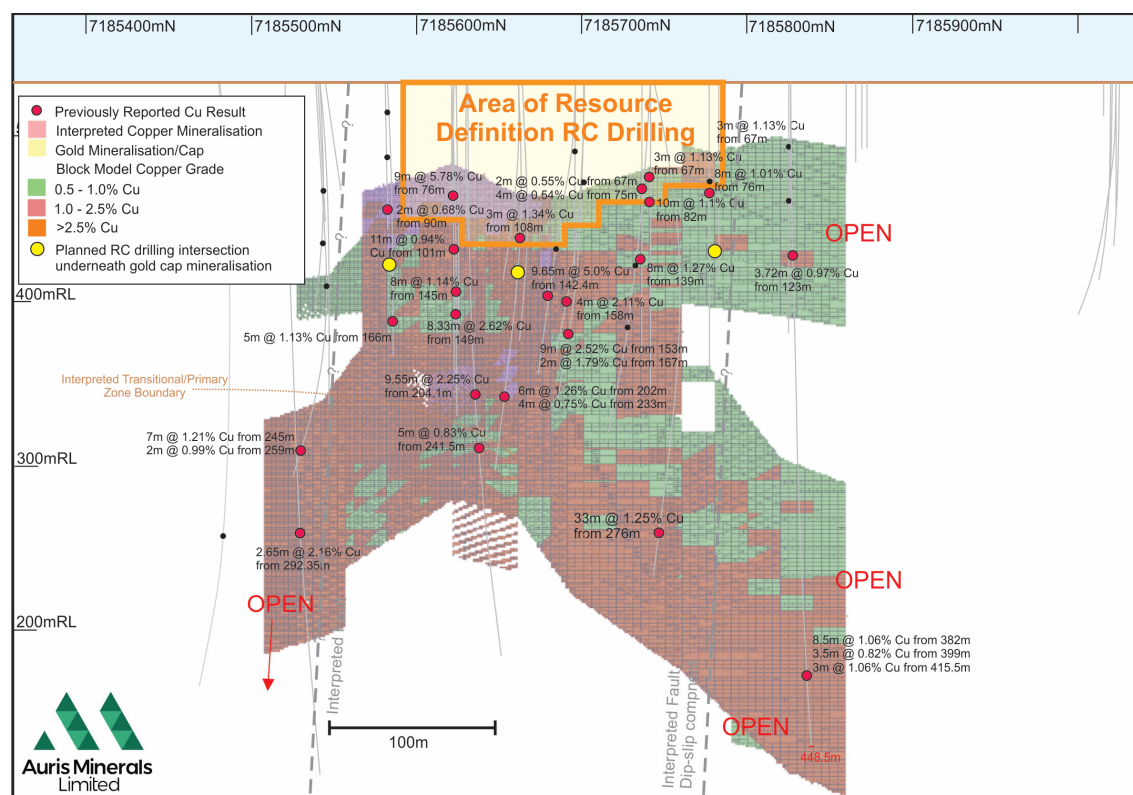
A programme of resource definition RC drilling for 36 holes for approximately 2,640 metres has been generated and will be undertaken by Westgold to infill the previous RC and diamond drilling to a maximum drill spacing of 20m x 20m, at the Forrest Deposit. The drilling will provide the necessary drill coverage and data within the gold cap overlying the copper resource at the Forrest deposit to increase the confidence in the resource estimation. The drilling will also provide copper assays in areas where drilling has previously been assayed for gold only. The extent of the RC drilling and relationship with copper mineralisation is depicted in Figure 1.

A total of three additional RC drill holes for 440 metres are planned at depth to infill the copper resources underlying the gold cap.

**Auris Managing Director, Mike Hendriks, commented:** “Auris is working very close to Westgold as they work towards potential development of the gold cap overlying the Forrest copper deposit. The extra drilling and copper assaying to be undertaken will enhance our knowledge and understanding of the nature of the shallow copper mineralisation in the near surface at Forrest. Our team is in the process of finalising the data generated from our recent IP survey at Forrest and this will further refine our diamond drilling program planned for February.

Further, should Westgold proceed with mine development of the gold cap at Forrest this will expose the underlying resource which will improve the economics of any future development of the copper mineralisation.”

\* Refer ASX announcement dated 2 July 2020 (Table 1)



All results previously reported within announcements made on following dates - 18 February 2014, 28 February 2014, 7 May 2014, 26 May 2014, 7 July 2014, 23 July 2014, 1 September 2014, 22 September 2014, 14 October 2016, 30 June 2017, 31 July 2017, 21 August 2017, 17 October 2017, 10 November 2017, 24 January 2018, 4 February 2019, and 29 April 2019

**Figure 1 -Forrest Deposit Longitudinal Projection**

### Forrest IP Survey Update

An IP survey at the Forrest Project was completed late in 2020. The IP survey was designed to evaluate approximately 4.5 kilometres of strike of an interpreted copper anomalous trend within the Forrest Project, encompassing both the Forrest and Wodger deposits (Figure 2). During July 2020, a maiden resource estimate was reported for the Forrest and Wodger deposits, which remain open along strike, down dip and down plunge, comprising a global estimate of 2.4Mt @ 1.7% Cu for 41,500t Cu, (refer ASX announcement dated 2 July 2020, Table 1).

Target areas identified by the IP survey to be drill tested within Q1 2021.

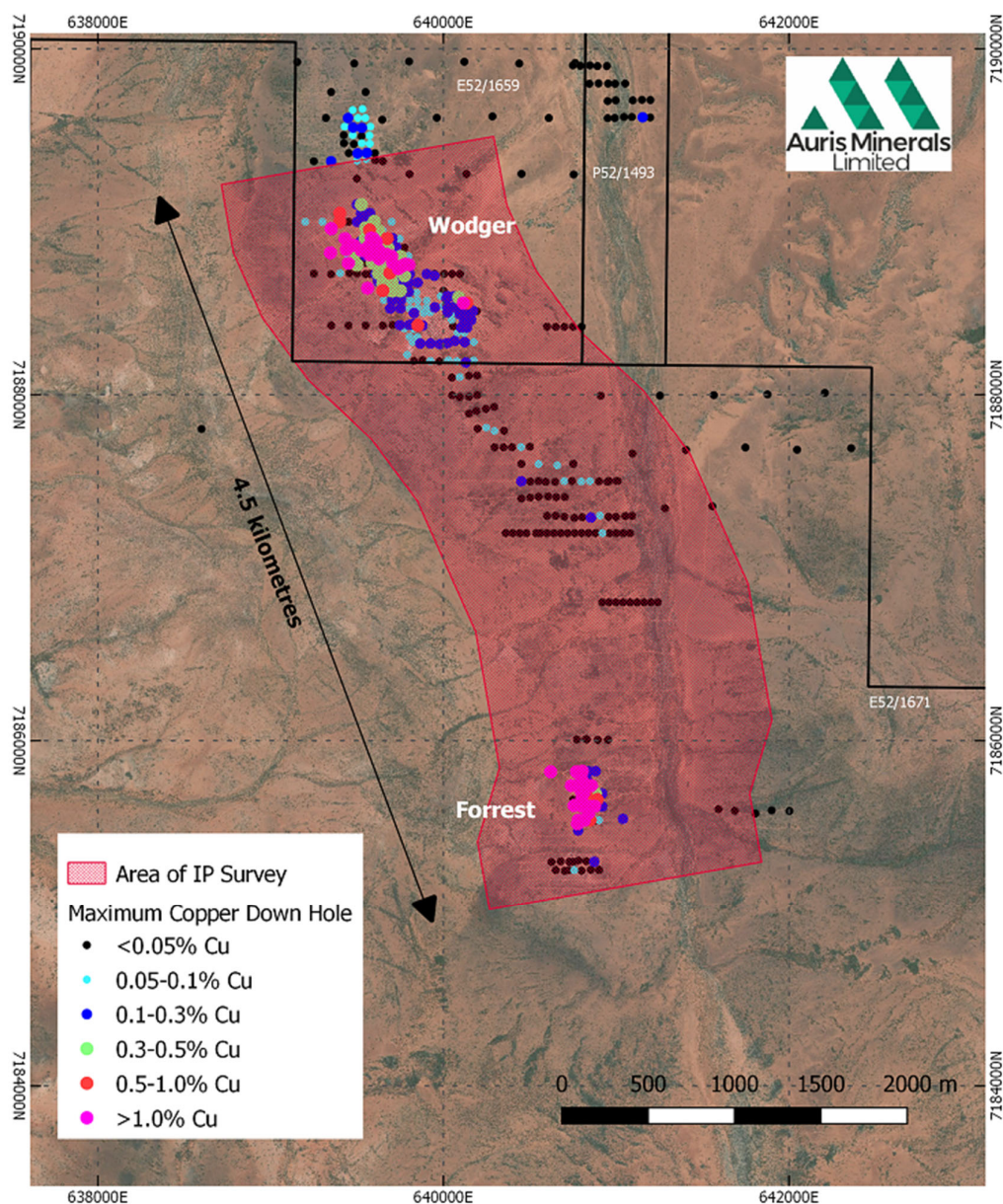


Figure 2 -Extent of Forrest Project IP Survey

-ENDS-

For and on behalf of the Board.

Mike Hendriks  
Managing Director

For Further information please contact:  
Mike Hendriks  
Managing Director  
Ph: 08 6109 4333

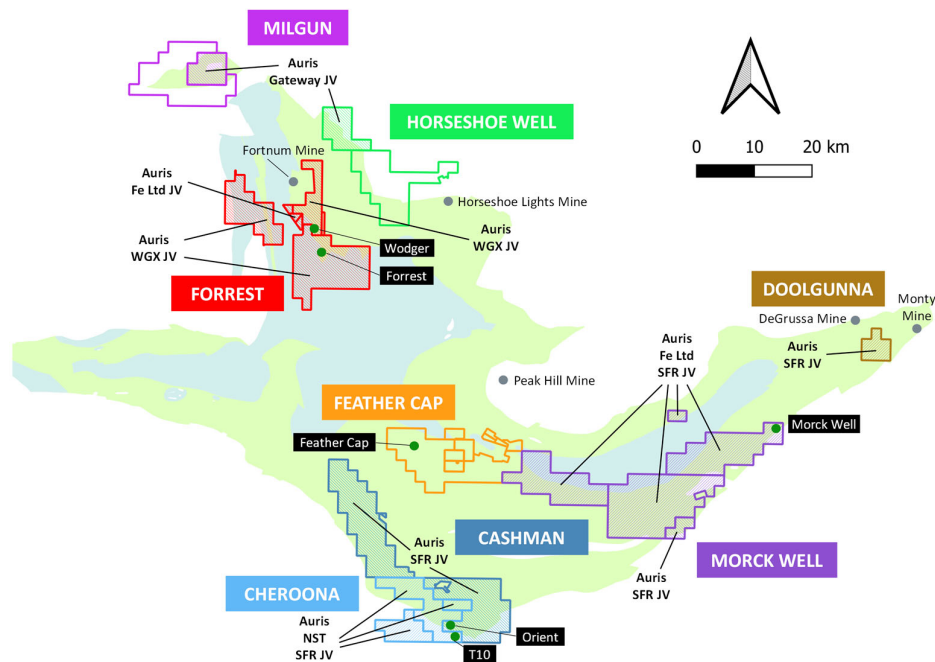


### ABOUT AURIS MINERALS LIMITED

Auris is exploring for base metals and gold in the Bryah Basin of Western Australia. Auris has consolidated a tenement portfolio of 1,410km<sup>2</sup>, 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 ~430km<sup>2</sup> (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**

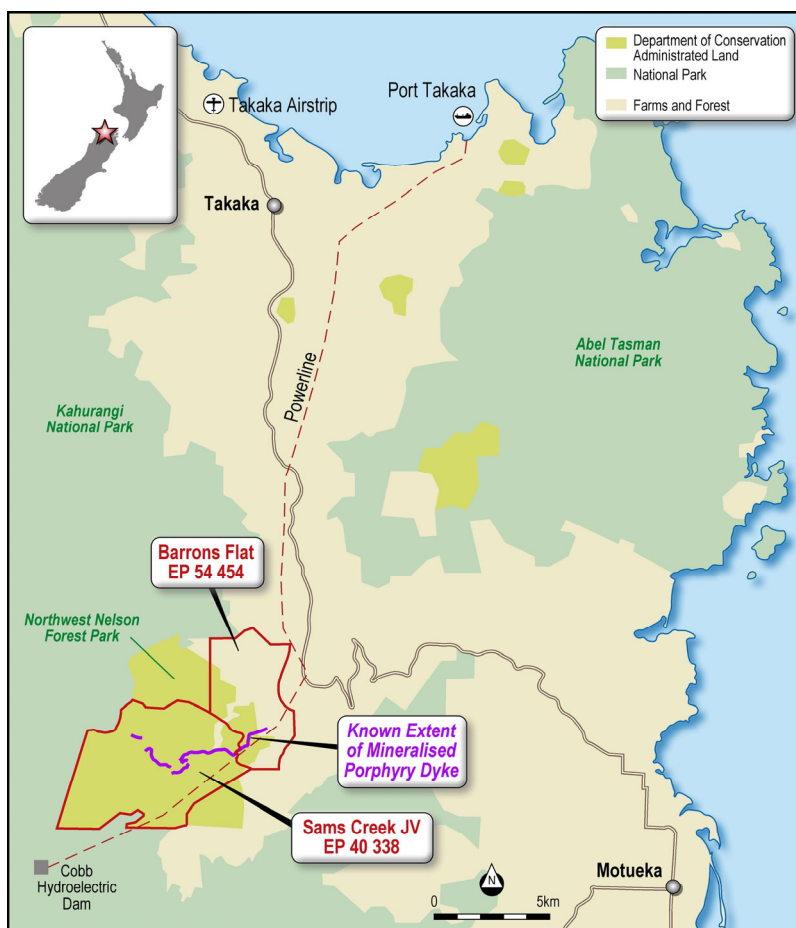
#### Notes:

- 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.
- The Forrest Project tenement P52/1493 have the following outside interests:
  - Westgold Resources Ltd own the gold rights over the Auris interest.
- 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
- The Cheroona Project tenements E51/1391, E51/1837-38 have the following outside interests:

- Auris 70%; Northern Star Resources Ltd 30% (ASX:NST)
- 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)
  - 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)
  - 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

**Table 1 - Forrest Project June 2020 Mineral Resource Estimate (1.0% Copper Cut-off)**

Prospect	Type	Tonnage (t)	Cu (%)	Au (g/t)	Cu (t)	Au (oz)
Wodger	Oxide	28,000	1.5	0.22	420	200
	Transitional	490,000	2.1	0.44	10,200	7,000
	Fresh	845,000	1.6	0.48	13,500	13,100
	<b>Total</b>	<b>1,363,000</b>	<b>1.8</b>	<b>0.46</b>	<b>24,200</b>	<b>20,200</b>
Forrest	Oxide	4,000	1.3	0.25	50	30
	Transitional	354,000	2.2	0.64	7,600	7,300
	Fresh	681,000	1.4	0.31	9,600	6,800
	<b>Total</b>	<b>1,039,000</b>	<b>1.7</b>	<b>0.42</b>	<b>17,300</b>	<b>14,100</b>
<b>Grand Total</b>		<b>2,402,000</b>	<b>1.7</b>	<b>0.44</b>	<b>41,500</b>	<b>34,300</b>

**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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