

20 January 2021

## SANDFIRE JV UPDATE

### DECEMBER 2020 QUARTER

#### MORCK WELL JV

- **Air Core drilling continues with 61 holes completed for 3,617 metres**
- **Further significant Copper and Gold results from the first pass Air Core drilling completed during the quarter include:**
  - **15m at 0.46% Cu from 55m incl 5m at 0.89% Cu from 65m – MWAC3356**
  - **5m at 0.21% Cu from 95m– MWAC3503**
  - **5m at 0.51 g/t Au from 15m – MWAC3541**
- **All significant results from the regional Air Core drilling completed during 2020 remain open along strike to the east and west for up to 1,600 metres**
- **Infill Air Core and RC Drilling is being planned to further evaluate significant results**
- **Approximately 600 Air Core drill holes remain to be drilled**

Gold and Base Metals explorer **Auris Minerals Limited** (“**Auris**” or “**the Company**”) (**ASX: AUR**) is pleased to provide the following update on exploration activities completed during the December quarter 2020 within the Morck Well, Cashman and Cheroona Joint Ventures by Sandfire Resources Limited (“**Sandfire**”; **ASX: SFR**) in the Bryah Basin, Western Australia.

#### **Management Commentary**

Auris Managing Director, Mike Hendriks said: “Key exploration programmes continue to advance across both our JV and 100% owned projects in the Bryah Basin. Morck Well is an exciting target and the JV is encouraged by the indications from the most recent Air Core drilling. Several positive intersections remain open along strike to the east and west, so the JV will be undertaking an infill drill programme to further evaluate this potential.

Air Core drilling in the Morck Well Project has recommenced for the year and we look forward to updating the market as further details and results are received.

We also have important exploration programmes underway at both Feather Cap and Forrest, so there is certainly a steady pipeline of work currently being undertaken in the Bryah. I look forward to reporting further updates in due course.”

## MORCK WELL JV (SFR earning 70%)

### Air Core Drilling

Regional Air Core drilling continued within the Morck Well JV, with a total of 61 holes (MWAC3507 – MWAC3542, MWAC3601 - MWAC3625, Appendix 1) for 3,617 metres completed during the quarter.

Thirty-six of the holes (MWAC3507 – MWAC3542) are part of the 100 x 800m, regional infill pattern within tenement E52/1613 and fifteen holes (MWAC 3601 – MWAC3615) were drilled on extensions to original drill lines around the Frenchy's prospect. A further 10 holes (MWAC3616 – MWAC3625) were drilled to infill Karalundi and Narracoota stratigraphy at the Cuba prospect on tenement E52/2438 (Doolgunna Project).

All of the completed Air Core drilling was designed to provide high quality lithochemical samples and help with delineation of stratigraphy.

All remaining results from Air Core drilling completed in 2020 have been received. No assay results are pending. All significant copper and gold intersections are reported in Table 1.

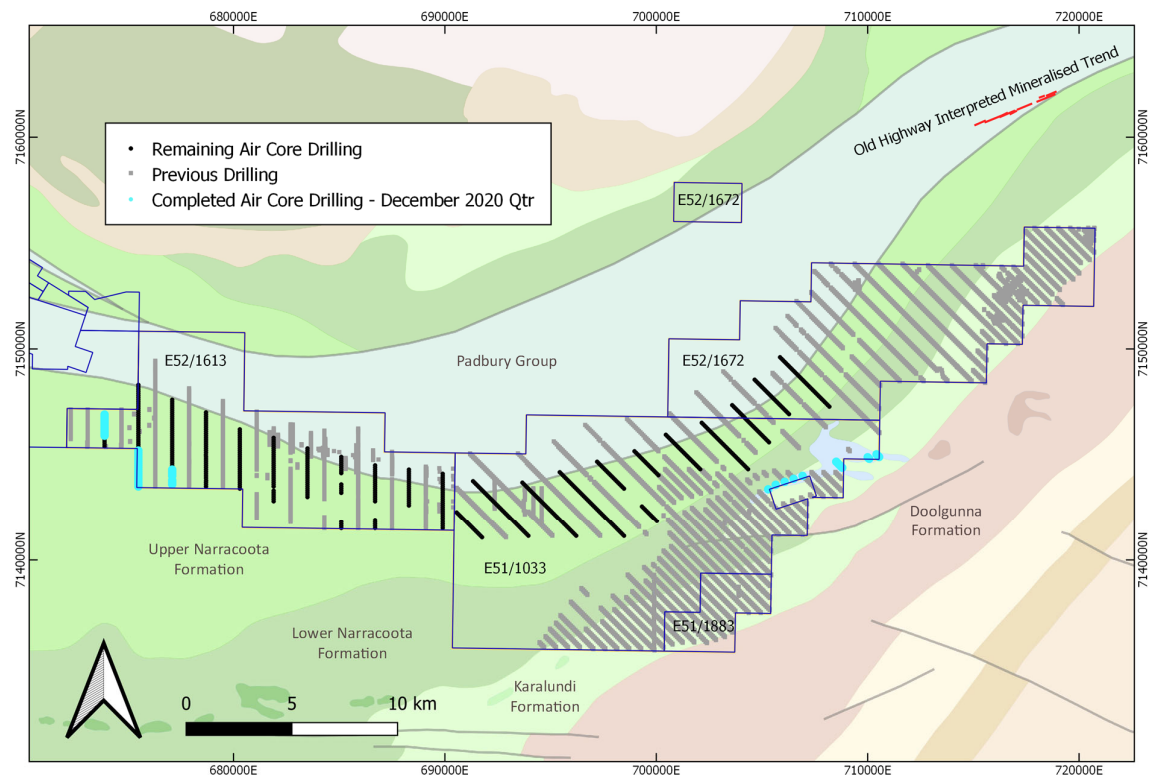


Figure 1. Morck Well Project Summary Geology Plan showing extent of drilling completed and proposed Air Core drilling remaining.

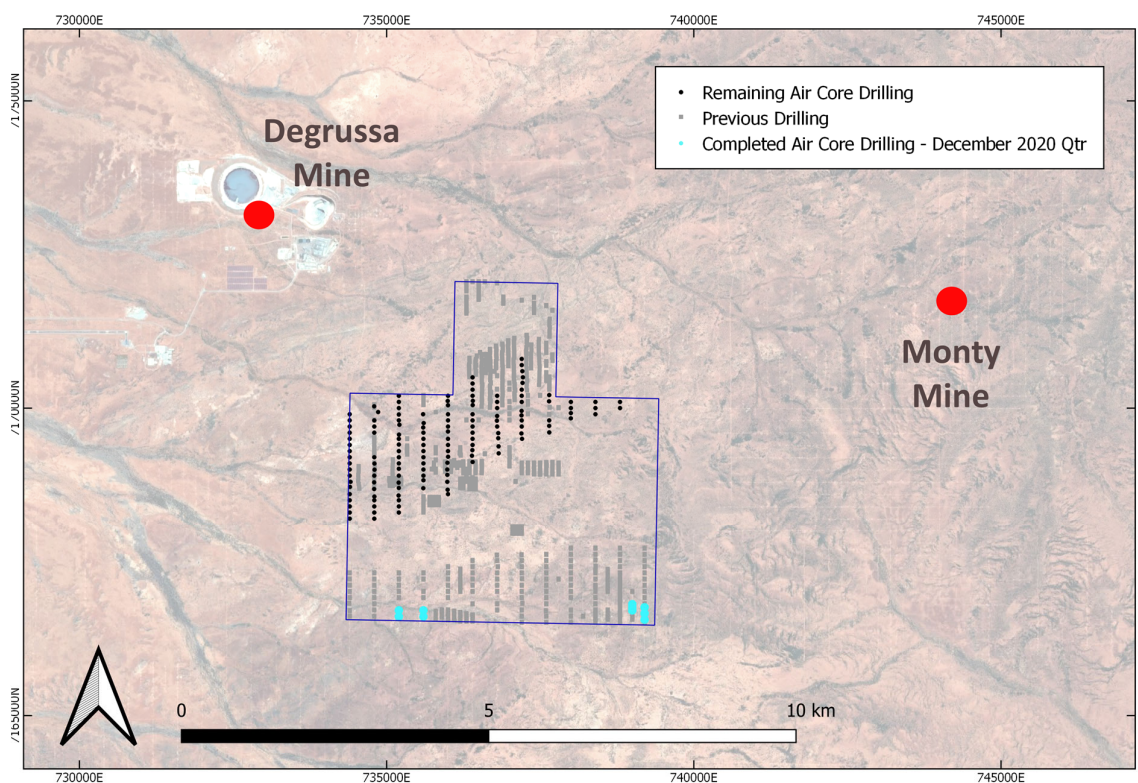


Figure 2. Doolgunna Project Tenement E52/2438 Location Plan showing extent of drilling completed and proposed Air Core drilling remaining.

Table 1. Significant composite intervals returned from first pass Morck Well JV AC

| Hole ID            | From (m) | To (m) | Interval (m) | Intersection |          |          |          |
|--------------------|----------|--------|--------------|--------------|----------|----------|----------|
|                    |          |        |              | Cu (ppm)     | Au (ppm) | Zn (ppm) | Pb (ppm) |
| MWAC3354           | 50       | 55     | 5            | 1,600        | <0.01    | 2070     | 885      |
| MWAC3356 including | 55       | 70     | 15           | 4,640        | <0.01    | 157      | 104      |
|                    | 65       | 70     | 5            | 8,930        | <0.01    | 111      | 171      |
|                    | 75       | 79     | 4            | 1,370        | <0.01    | 488      | 795      |
| MWAC3503           | 95       | 100    | 5            | 2,110        | <0.01    | 51       | 17       |
| MWAC3541           | 15       | 20     | 5            | 197          | 0.51     | 32       | 4        |
|                    | 40       | 42     | 2            | 104          | 0.76     | 18       | 6        |

A maximum copper result of **15 metres at 0.46% Cu from 55m** was returned from, MWAC3354, (Figures 3 and 4). The intercept is located 100m along the extended drill line to the northwest from previously completed drill hole MWAC2870 which returned an anomalous copper intercept of 10 metres at 0.42% Cu from 40 metres, (Refer ASX Announcement 30 October 2020). Anomalous lead mineralisation of **50 metres at 0.32% Pb from 55 metres** was intersected in MWAC3355, located a further 200 metres along the drill line to the northwest.

The anomalous base metal mineralisation is coincident with goethite and haematite overprinted, pervasively silicified carbonaceous sediments and minor malachite associated with quartz veining. The strongly anomalous Pb, Zn and Cu assays in MWAC3354 – 3356 and MWAC2870 are indicative of possible Mississippi Valley Type (MVT) style mineralisation. Air Core and/or RC drilling is likely to be planned to follow up the anomalous base metal geochemistry.

**Geological Understanding**

Completed Air Core drilling of the regional first-pass 100 x 1,600m AC programme within the Morck Well Project has identified lithologies from the Narracoota Formation in the Bitter Well Prospect while infill drilling in the No.11 Bore identified Upper Karalundi Formation immediately north of Frenchy's Prospect. Mt Leake Formation has also been identified, outcropping as a thin cap unconformably overlying the stratigraphy over the northern sections of the drill lines.

Infill drilling of the regional first-pass 100 x 400m Air Core programme within the Doolgunna tenement, E52/2438, has identified lithologies from the Upper and Lower Karalundi Formation. The eastern extent of this program targeted stratigraphy located immediately west of Ross's Reef Gold Prospect.

Geological interpretation through the Morck Well and Doolgunna Projects is currently ongoing.

**Ongoing and Forecast Work**

Approximately 550 Air Core holes remain to be drilled as part of the infill 100 x 800m spaced program within the Morck Well Project. RC drilling, designed to follow-up some of the geochemical anomalism observed in the first pass program, will be planned in the next reporting period.

A 130 Air Core hole program has been planned to infill sections of the Central Volcanics within the Cuba tenement that have previously been inconsistently tested with shallow Air Core and RAB drilling, with the aim of more accurately defining the interpreted Karalundi Formation and Narracoota Formation stratigraphy.

Infill Air Core drilling to narrow the line spacing from 800m around previously returned high grade gold results (7m at 6.09 g/t Au from 48m incl. 3m at 10.56 g/t Au from 49m within MWAC2225 - Refer ASX Announcement 17 July 2020) has been planned and is awaiting heritage survey clearance.

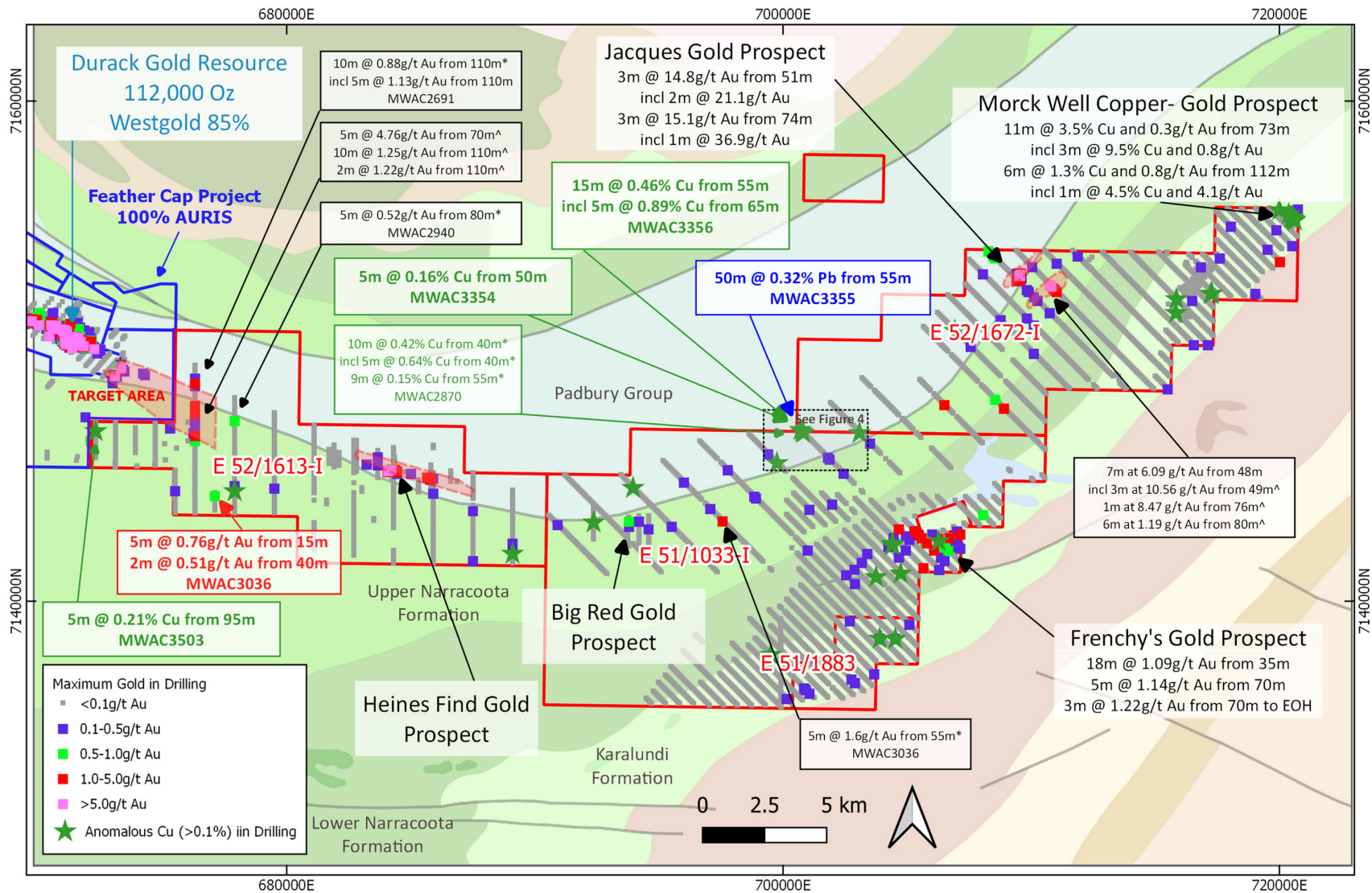


Figure 3. Drilling Summary Plan - Morck Well Project



Figure 3 Notes - Durack Gold Resource – Refer WGX announcement dated 4 September 2017  
 Morck Well Copper – Gold Prospect – Refer SFR announcement dated 6 June 2018  
 Jacques Gold Prospect – Refer RNI announcement dated 16 April 2013  
 Frenchy's Gold Prospect – ASX announcement dated 16 April 2019  
 ^ - Refer ASX announcement 17 July 2020  
 \* - Refer ASX announcement October 2020  
 All other significant results returned during reporting period

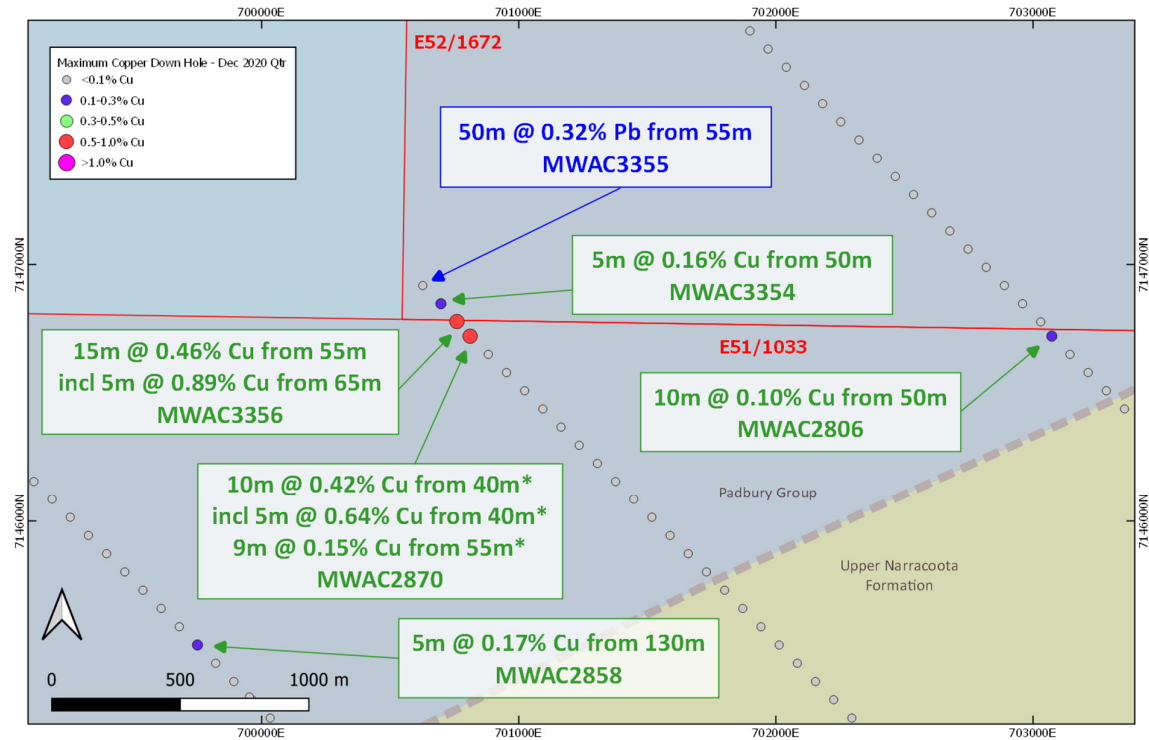


Figure 4. Drilling Summary Plan - Morck Well Project

## CASHMAN JV

### Air Core Drilling

No Air Core drilling was completed during the quarter within the Cheroona JV. All remaining results from previously completed Air Core drilling were received. No significant results were received.

### Ongoing and Forecast Work

Due to the lack of observed Karalundi Formation stratigraphy in drilling completed at the project to date, no further drilling is planned at this time.

Geological interpretation of the Cashman JV is continuing.

**CHEROONA JV****Geophysics**

A reinterpretation of the DHEM data from hole CHRC0006 was completed. The hole initially targeted an anomaly identified in the 2020 MLEM survey at Cheroona, however no anomalies consistent with bedrock conductors were observed in the DHEM data. No further work is recommended.

The planned extension to the 2019 MLEM survey at Orient East was completed. No anomalies consistent with bedrock conductors were identified.

**Ongoing and Forecast Work**

Geological interpretation at the Cheroona Project is currently ongoing. Planning of follow-up RC holes to test anomalous geochemistry in the Orient and East Orient prospect areas will be completed during the next quarter.

-ENDS-

For and on behalf of the Board.

Mike Hendriks  
Managing Director

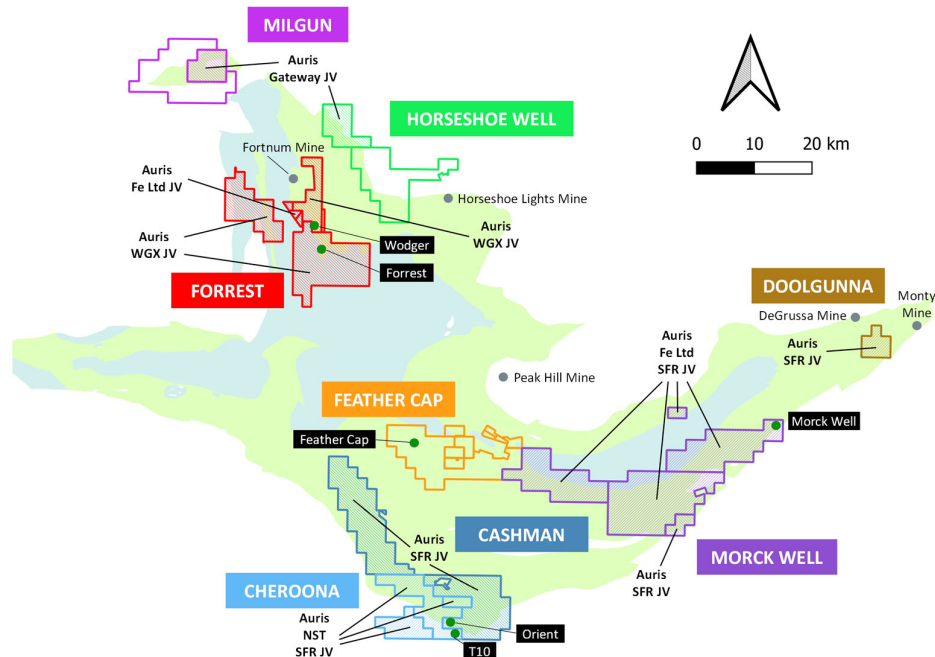
For Further information please contact:  
Mike Hendriks  
Managing Director  
Ph: 08 6109 4333

## 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 5).

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 6) 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 5: Auris' copper-gold exploration tenement portfolio, with Sandfire (SFR), Northern Star (NST), Westgold (WGX), Fe Ltd and Gateway JV areas indicated**

### Notes:

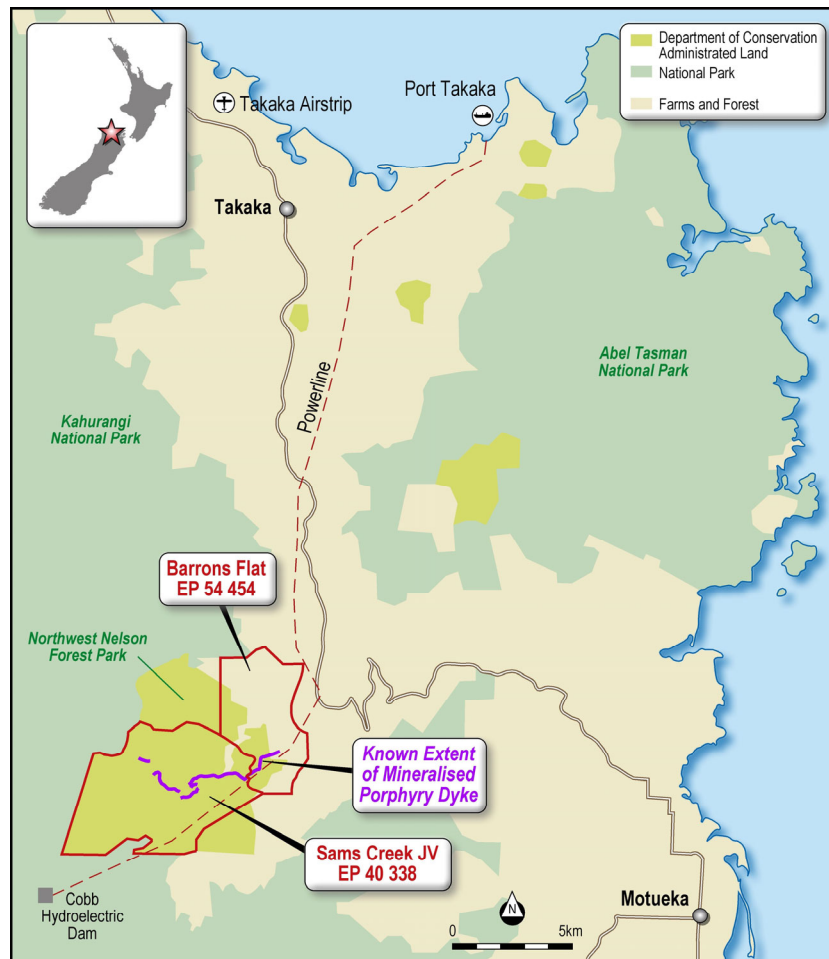
- The Forrest Project tenements E52/1659 and E52/1671 have the following outside interests:
  - Auris 80%; Westgold Resources Ltd 20% (ASX:WGX). Westgold Resources Ltd interest is free carried until a Decision to Mine
  - Westgold Resources Ltd own the gold rights over the Auris interest.
- The Forrest 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)
- 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

**Table 2 - 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 6: 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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Any forward-looking statements in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and ASX Listing Rules, Auris Minerals Limited does not undertake any obligation to update or revise any information or any of the forward-looking statements in this document or any changes in events, conditions or circumstances on which any such forward-looking statement is based.

Appendix 1  
Drill Hole Collars Details

| Hole ID  | Hole Type | Total Depth | Easting<br>(MGA94_Z51) | Northing<br>(MGA94_Z51) | RL (m)  | Dip | Azimuth | Tenement |
|----------|-----------|-------------|------------------------|-------------------------|---------|-----|---------|----------|
| MWAC3507 | AC        | 61          | 673900                 | 7145900                 | 523.608 | -60 | 180     | E52/1613 |
| MWAC3508 | AC        | 77          | 673900                 | 7146000                 | 523.78  | -60 | 180     | E52/1613 |
| MWAC3509 | AC        | 92          | 673900                 | 7146100                 | 523.913 | -60 | 180     | E52/1613 |
| MWAC3510 | AC        | 60          | 673900                 | 7146200                 | 523.864 | -60 | 180     | E52/1613 |
| MWAC3511 | AC        | 12          | 673900                 | 7146300                 | 523.888 | -60 | 180     | E52/1613 |
| MWAC3512 | AC        | 57          | 673900                 | 7146400                 | 524.169 | -60 | 180     | E52/1613 |
| MWAC3513 | AC        | 88          | 673900                 | 7146500                 | 524.35  | -60 | 180     | E52/1613 |
| MWAC3514 | AC        | 135         | 673900                 | 7146600                 | 524.554 | -60 | 180     | E52/1613 |
| MWAC3515 | AC        | 135         | 673900                 | 7146700                 | 524.778 | -60 | 180     | E52/1613 |
| MWAC3516 | AC        | 165         | 673900                 | 7146800                 | 524.993 | -60 | 180     | E52/1613 |
| MWAC3517 | AC        | 160         | 673900                 | 7146900                 | 525.112 | -60 | 180     | E52/1613 |
| MWAC3518 | AC        | 6           | 675500                 | 7143500                 | 522.897 | -60 | 180     | E52/1613 |
| MWAC3519 | AC        | 10          | 675500                 | 7143600                 | 523.224 | -60 | 180     | E52/1613 |
| MWAC3520 | AC        | 4           | 675500                 | 7143700                 | 523.569 | -60 | 180     | E52/1613 |
| MWAC3521 | AC        | 29          | 675500                 | 7143800                 | 523.925 | -60 | 180     | E52/1613 |
| MWAC3522 | AC        | 13          | 675500                 | 7143900                 | 524.28  | -60 | 180     | E52/1613 |
| MWAC3523 | AC        | 64          | 675500                 | 7144000                 | 524.642 | -60 | 180     | E52/1613 |
| MWAC3524 | AC        | 48          | 675500                 | 7144100                 | 524.997 | -60 | 180     | E52/1613 |
| MWAC3525 | AC        | 45          | 675500                 | 7144200                 | 525.281 | -60 | 180     | E52/1613 |
| MWAC3526 | AC        | 45          | 675500                 | 7144300                 | 525.618 | -60 | 180     | E52/1613 |
| MWAC3527 | AC        | 63          | 675500                 | 7144400                 | 525.999 | -60 | 180     | E52/1613 |
| MWAC3528 | AC        | 90          | 675500                 | 7144500                 | 526.365 | -60 | 180     | E52/1613 |
| MWAC3529 | AC        | 98          | 675500                 | 7144600                 | 526.721 | -60 | 180     | E52/1613 |
| MWAC3530 | AC        | 73          | 675500                 | 7144700                 | 527.077 | -60 | 180     | E52/1613 |
| MWAC3531 | AC        | 121         | 675500                 | 7144800                 | 527.46  | -60 | 180     | E52/1613 |
| MWAC3532 | AC        | 105         | 675500                 | 7144900                 | 527.84  | -60 | 180     | E52/1613 |
| MWAC3533 | AC        | 150         | 675500                 | 7145000                 | 528.099 | -60 | 180     | E52/1613 |
| MWAC3534 | AC        | 150         | 675500                 | 7145100                 | 528.153 | -60 | 180     | E52/1613 |
| MWAC3535 | AC        | 119         | 675500                 | 7145200                 | 528.208 | -60 | 180     | E52/1613 |
| MWAC3536 | AC        | 4           | 677100                 | 7143600                 | 532.942 | -60 | 180     | E52/1613 |
| MWAC3537 | AC        | 9           | 677100                 | 7143700                 | 533.557 | -60 | 180     | E52/1613 |
| MWAC3538 | AC        | 9           | 677100                 | 7143800                 | 533.927 | -60 | 180     | E52/1613 |
| MWAC3539 | AC        | 73          | 677100                 | 7144000                 | 534.663 | -60 | 180     | E52/1613 |
| MWAC3540 | AC        | 57          | 677100                 | 7144100                 | 535.038 | -60 | 180     | E52/1613 |
| MWAC3541 | AC        | 42          | 677100                 | 7144200                 | 535.408 | -60 | 180     | E52/1613 |
| MWAC3542 | AC        | 44          | 677100                 | 7144300                 | 535.763 | -60 | 180     | E52/1613 |
| MWAC3601 | AC        | 39          | 705298                 | 7143369                 | 552.281 | -60 | 135     | E51/1033 |
| MWAC3602 | AC        | 44          | 705652                 | 7143581                 | 556.941 | -60 | 135     | E51/1033 |
| MWAC3603 | AC        | 54          | 706076                 | 7143723                 | 553.583 | -60 | 135     | E51/1033 |
| MWAC3604 | AC        | 50          | 706501                 | 7143864                 | 549.483 | -60 | 135     | E51/1033 |
| MWAC3605 | AC        | 34          | 706924                 | 7144004                 | 558.058 | -60 | 135     | E51/1033 |
| MWAC3606 | AC        | 100         | 708801                 | 7144389                 | 561.914 | -60 | 135     | E51/1033 |
| MWAC3607 | AC        | 53          | 708731                 | 7144459                 | 562.421 | -60 | 135     | E51/1033 |

| Hole ID  | Hole Type | Total Depth | Easting<br>(MGA94_Z51) | Northing<br>(MGA94_Z51) | RL (m)  | Dip | Azimuth | Tenement |
|----------|-----------|-------------|------------------------|-------------------------|---------|-----|---------|----------|
| MWAC3608 | AC        | 39          | 708660                 | 7144530                 | 562.034 | -60 | 135     | E51/1033 |
| MWAC3609 | AC        | 55          | 708589                 | 7144601                 | 561.647 | -60 | 135     | E51/1033 |
| MWAC3610 | AC        | 60          | 708519                 | 7144672                 | 561.336 | -60 | 135     | E51/1033 |
| MWAC3611 | AC        | 24          | 710546                 | 7144896                 | 588.472 | -60 | 135     | E51/1033 |
| MWAC3612 | AC        | 35          | 710494                 | 7144951                 | 588.956 | -60 | 135     | E51/1033 |
| MWAC3613 | AC        | 95          | 710425                 | 7145023                 | 589.148 | -60 | 135     | E51/1033 |
| MWAC3614 | AC        | 29          | 710074                 | 7144813                 | 593.384 | -60 | 135     | E51/1033 |
| MWAC3615 | AC        | 60          | 710004                 | 7144884                 | 593.731 | -60 | 135     | E51/1033 |
| MWAC3616 | AC        | 22          | 735200                 | 7166600                 | 577.218 | -60 | 180     | E52/2438 |
| MWAC3617 | AC        | 3           | 735200                 | 7166700                 | 577.135 | -60 | 180     | E52/2438 |
| MWAC3618 | AC        | 47          | 735600                 | 7166600                 | 579.315 | -60 | 180     | E52/2438 |
| MWAC3619 | AC        | 17          | 735600                 | 7166700                 | 578.838 | -60 | 180     | E52/2438 |
| MWAC3620 | AC        | 20          | 739000                 | 7166750                 | 602.402 | -60 | 180     | E52/2438 |
| MWAC3621 | AC        | 27          | 739000                 | 7166800                 | 601.884 | -60 | 180     | E52/2438 |
| MWAC3622 | AC        | 24          | 739200                 | 7166550                 | 601.436 | -60 | 180     | E52/2438 |
| MWAC3623 | AC        | 57          | 739200                 | 7166650                 | 601.682 | -60 | 180     | E52/2438 |
| MWAC3624 | AC        | 67          | 739200                 | 7166750                 | 601.245 | -60 | 180     | E52/2438 |
| MWAC3625 | AC        | 50          | 739000                 | 7166700                 | 603.309 | -60 | 180     | E52/2438 |

## Appendix 2

## JORC Code, 2012 Edition, Table 1

## (Information provided by Sandfire Resources NL)

## Section 1: Sampling Techniques and Data

| Criteria              | JORC Code Explanation  | Commentary  |
|-----------------------|--|---|
| Sampling techniques   | Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.  | AC samples are collected using spear techniques for both composite and single metre samples.<br>RC samples are collected by a cone splitter for single metre samples or a sampling spear for first pass composite samples using a face sampling hammer with a nominal 140mm hole.<br>Sampling of diamond drilling (DD) includes half or quarter-core sampling of NQ2 core.  |
|                       | Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.  | Sampling is guided by Sandfire protocols and Quality Control (QC) procedures as per industry standard.  |
|                       | Aspects of the determination of mineralisation that are Material to the Public Report.<br>In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. | DD Sample size reduction is through a Jaques jaw crusher to -10mm with a second stage reduction via Boyd crusher to -4mm. Representative subsamples are split and pulverised through LM5.<br>AC and RC samples are crushed to -4mm through a Boyd crusher and representative subsamples pulverised via LM5.<br>Pulverising is to nominal 90% passing -75µm and checked using wet sieving technique.<br>Samples are assayed using Mixed 4 Acid Digest (MAD) 0.3g charge and MAD Hotbox 0.15g charge methods with ICPOES or ICPMS.<br>Fire Assay is completed by firing 40g portion of the sample with ICPMS finish.                      |
| Drilling techniques   | Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).  | All AC drilling was completed with a Drillboss 300 with on-board compressor (700cfm at 400psi) using a nominal 90mm diameter air core drill bit.<br>AC drill collars are surveyed using a Garmin GPS Map 64.<br>All RC drilling was completed with a Schramm T685 drill rig using a sampling hammer with a nominal 140mm hole diameter.<br>DD is completed using NQ2 size coring equipment.<br>RC and DD drill collars are surveyed using RTK GPS with down hole surveying.<br>Downhole surveying is undertaken using a gyroscopic survey instrument.<br>All core where possible is oriented using a Reflex ACT II RD orientation tool. |
| Drill sample recovery | Method of recording and assessing core and chip sample recoveries and results assessed.  | AC, RC and DD sample recoveries are logged and captured into the database.  |

| Criteria  | JORC Code Explanation   | Commentary   |
|---|---|--|
|   |   | DD core recoveries are measured by drillers for every drill run. The core length recovered is physically measured for each run and recorded and used to calculate the core recovery as a percentage core recovered.  |
|   | Measures taken to maximise sample recovery and ensure representative nature of the samples.   | Appropriate measures are taken to maximise sample recovery and ensure the representative nature of the samples. This includes diamond core being reconstructed into continuous intervals on angle iron racks for orientation, metre marking and reconciled against core block markers. Recovery and moisture content are routinely recorded for composite and 1m samples. The majority of AC and RC samples collected are of good quality with minimal wet sampling in the project area. |
|   | Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.                                  | No sample recovery issues are believed to have impacted on potential sample bias. When grades are available the comparison can be completed.   |
| <b>Logging</b>  | Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. | AC and RC chips are washed and stored in chip trays in 1m intervals. Geological logging is completed for all holes and representative across the project area. All geological fields (i.e. lithology, alteration etc.) are logged directly to a digital format following procedures and using Sandfire geological codes. Data is imported into Sandfire's central database after validation in Ocris.  |
|   | Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.   | Logging is both qualitative and quantitative depending on field being logged. All core and chip trays are photographed.  |
|   | The total length and percentage of the relevant intersections logged.   | All drill holes are fully logged.  |
| <b>Sub-sampling techniques and sample preparation</b> | If core, whether cut or sawn and whether quarter, half or all core taken.   | Core orientation is completed where possible and all are marked prior to sampling. Half and quarter core samples are produced using Almonte Core Saw. Samples are weighed and recorded.  |
|   | If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.  | AC samples consist of 5m composite spear samples produced from 1m sample piles. Additional 1m sampling is completed depending on results from 5m composite samples or where mineralisation is observed while drilling is occurring. RC 1m samples are split using a cone or riffle splitter. The majority of RC samples are dry. On occasions that wet samples are encountered they are dried prior to splitting with a riffle splitter.   |
|   | For all sample types, the nature, quality and appropriateness of the sample preparation technique.  | All samples are sorted, dried at 80° for up to 24 hours and weighed. Samples are Boyd crushed to -4mm and pulverised using LM5 mill to 90% passing 75µm.   |



| Criteria  | JORC Code Explanation   | Commentary   |
|---|---|--|
|   |   | <p>Sample splits are weighed at a frequency of 1:20 and entered into the job results file. Pulverising is completed using LM5 mill to 90% passing 75µm using wet sieving technique.</p> <p>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</p> <p>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</p> <p>Whether sample sizes are appropriate to the grain size of the material being sampled.</p>  |
| <b>Quality of assay data and laboratory tests</b> | <p>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</p>   | <p>Samples are assayed using Mixed 4 Acid Digest (MAD) 0.3g charge and MAD Hotbox 0.15g charge methods with ICPOES or ICPMS. The samples are digested and refluxed with a mixture of acids including Hydrofluoric, Nitric, Hydrochloric and Perchloric acids and conducted for multi elements including Cu, Pb, Zn, Ag, As, Fe, S, Sb, Bi, Mo, Re, Mn, Co, Cd, Cr, Ni, Se, Te, Ti, Zr, V, Sn, W and Ba. The MAD Hotbox method is an extended digest method that approaches a total digest for many elements however some refractory minerals are not completely attacked. The elements S, Cu, Zn, Co, Fe, Ca, Mg, Mn, Ni, Cr, Ti, K, Na, V are determined by ICPOES, and Ag, Pb, As, Sb, Bi, Cd, Se, Te, Mo, Re, Zr, Ba, Sn, W are determined by ICPMS. Samples are analysed for Au, Pd and Pt by firing a 40g of sample with ICP AES/MS finish. Lower sample weights are employed where samples have very high S contents. This is a classical FA process and results in total separation of Au, Pt and Pd in the samples. The analytical methods are considered appropriate for this mineralisation style.</p> |
|   | <p>For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc..</p> | <p>For DD and RC drilling downhole Electromagnetic (DHEM) Geophysical Surveys have been completed for Sandfire by Merlin Geophysical Solutions. Geophysical survey parameters include:</p> <ul style="list-style-type: none"> <li>• Merlin Geophysical Solutions MT-200 and MT-400P transmitters, DigiAtlantis probe and receiver</li> <li>• 300m x 300m single turn loop, or as appropriate to the geological context.</li> </ul> <p>Moving Loop Electromagnetic (MLEM) surveys have been undertaken by Merlin Geophysical Solutions with the following parameters.</p> <ul style="list-style-type: none"> <li>• Merlin Geophysical Solutions MT-400P transmitters, Monex Geoscope receiver system</li> </ul>   |

| Criteria                                     | JORC Code Explanation  | Commentary   |
|--|--|--|
|  |  | <ul style="list-style-type: none"> <li>200m x 200m single turn loop, or as appropriate to the geological context.</li> </ul>   |
|  | Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.             | Sandfire DeGrussa QAQC protocol is considered industry standard with standard reference material (SRM) submitted on regular basis with routine samples. SRMs and blanks are inserted at a minimum of 5% frequency rate.  |
| <b>Verification of sampling and assaying</b> | The verification of significant intersections by either independent or alternative company personnel.  | Significant intersections have been verified by alternative company personnel.   |
|  | The use of twinned holes.  | None of the drill holes in this report are twinned.  |
|  | Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.   | Primary data is captured on field “tough book” laptops using Ocris Software. The software has validation routines and data is then imported into a secure central database.  |
|  | Discuss any adjustment to assay data.  | The primary data is always kept and is never replaced by adjusted or interpreted data.   |
| <b>Location of data points</b>               | Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.  | <p>The Sandfire Survey team undertakes survey works under the guidelines of best industry practice.</p> <p>All AC holes are surveyed in the field using a Garmin GPS Map 64. Estimated accuracy of this device is +/- 4m's .</p> <p>All DD and RC drill collars are accurately surveyed using an RTK GPS system within +/-50mm of accuracy (X,Y,Z). Downhole surveys are completed by gyroscopic downhole methods at regular intervals.</p>        |
|  | Specification of the grid system used.   | Coordinate and azimuth are reported in MGA 94 Zone 50.   |
|  | Quality and adequacy of topographic control.   | Topographic control was established using LiDar laser imagery technology.  |
| <b>Data spacing and distribution</b>         | Data spacing for reporting of Exploration Results.   | <p>First pass AC and drilling is completed at a spacing of 400 m x 100 m.</p> <p>Infill drilling may be completed at 200 m x 100 m dependant on results.</p> <p>In areas of observed mineralisation and adjacent to it, hole spacing on drill may be narrowed to 50m.</p> <p>DD and RC drilling is completed as required to test geological targets. A set pattern is adopted once a zone of economic mineralisation has been broadly defined.</p> |
|  | Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. | Data spacing and distribution is not sufficient to establish the degree of geological and grade continuity appropriate for Mineral Resource estimation.  |
|  | Whether sample compositing has been applied.   | AC and RC samples consist of 5m composite spear samples produced from 1m sample piles.   |

| Criteria   | JORC Code Explanation  | Commentary   |
|--|--|--|
|  |  | Additional 1m sampling is completed depending on results from 5m composite samples or where visible mineralisation is observed while drilling is occurring.  |
| <b>Orientation of data in relation to geological structure</b> | Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.   | There is no significant orientation based sampling bias known at this time in the Morck's Well project area.   |
|  | If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. | The drill hole may not necessarily be perpendicular to the orientation of the intersected mineralisation. Orientation of the mineralisation is not currently known. All reported mineralised intervals are downhole intervals not true widths.   |
| <b>Sample security</b>   | The measures taken to ensure sample security.  | Appropriate security measures are taken to dispatch samples to the laboratory. Chain of custody of samples is being managed by Sandfire Resources NL. Samples are stored onsite and transported to laboratory by a licenced transport company in sealed bulker bags. The laboratory receipts received samples against the sample dispatch documents and issues a reconciliation report for every sample batch. |
| <b>Audits or reviews</b>                                       | The results of any audits or reviews of sampling techniques and data.  | No external audits or reviews of the sampling techniques and data have been completed, on this project.  |

### Section 2: Reporting of Exploration Results

| Criteria                                       | JORC Code Explanation  | Commentary  |
|--|--|---|
| <b>Mineral tenement and land tenure status</b> | Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. | The Morck Well project encompasses E52/1672, E52/1613 and E51/1033 which are jointly owned by Auris Minerals Limited (80%) and Fe Limited (20%). Sandfire is currently farming into the project with the right to earn 70% interest in the project area. (Refer to terms of Farm-In Agreement dated 27 February 2018).<br>The adjacent tenement, E52/2049, is part of Enterprise Minerals' wholly owned Doolgunna project, which covers 975km <sup>2</sup> . Sandfire is currently farming into the project with the right to earn 75% in the project area (Refer to terms of Farm-In Agreement dated 12 October 2016).<br>The Project is centred ~120km north-east of Meekatharra, in Western Australia and forms part of Sandfire's Doolgunna Project, comprising of a package of 6,276 square kilometres of contiguous tenements surrounding the DeGrussa Copper Mine. |
|  | The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.   | All tenements are current and in good standing.   |

| Criteria                                 | JORC Code Explanation   | Commentary   |
|--|---|--|
| <b>Exploration done by other parties</b> | Acknowledgment and appraisal of exploration by other parties.   | Aside from Sandfire Resources and Auris Minerals Limited there has been no recent exploration undertaken on the Morck Well Project.<br>Exploration work completed prior to Auris's tenure included geochemical soil, stream sediment, laterite and rock chip sampling combined with geological mapping.<br>Exploration work on E52/2049 of the Doolgunna Project by Enterprise included a detailed fixed wing airborne magnetic survey in 2007, re-assaying of pulps from a 1km x 1km spaced Maglag geochemical survey in 2009, a heli borne VTEM survey in 2009, 100m x 100m soil sampling and multielement geochemical analysis, and a 400m line spaced Slingram Moving Loop EM (MLEM) survey conducted in 2015. |
| <b>Geology</b>                           | Deposit type, geological setting and style of mineralisation.   | The Morck Well Project lies within the Proterozoic-aged Bryah rift basin enclosed between the Archaean Marymia Inlier to the north and the Proterozoic Yerrida basin to the south.<br>The principal exploration targets in the Doolgunna Project area are Volcanogenic Massive Sulphide (VMS) deposits located within the Proterozoic Bryah Basin of Western Australia. Secondary targets include orogenic gold deposits.  |
| <b>Drill hole Information</b>            | <p>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</p> <ul style="list-style-type: none"> <li>○ easting and northing of the drill hole collar;</li> <li>○ elevation or RL (Reduced Level – elevation above sea level in metres);</li> <li>○ of the drill hole collar;</li> <li>○ dip and azimuth of the hole;</li> <li>○ down hole length and interception depth; and</li> <li>○ hole length.</li> </ul> <p>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</p> | Refer to Tables 1-6 in the main body of this release.  |
| <b>Data aggregation methods</b>          | In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.  | Significant intersections are based on a cut-off grade of 0.1% Cu and/or 0.5ppm Au and may include up to a maximum of 3m of internal dilution.<br>Cu and Au grades used for calculating significant intersections are uncut.   |

| Criteria  | JORC Code Explanation   | Commentary   |
|---|---|--|
|   | Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.  | Reported intersections are based on 5m samples from AC drilling.   |
|   | The assumptions used for any reporting of metal equivalent values should be clearly stated.   | No metal equivalents are used in the intersection calculation.   |
| <b>Relationship between mineralisation widths and intercept lengths</b> | These relationships are particularly important in the reporting of Exploration Results.   | Downhole intercepts of mineralisation reported in this release are from a drillhole orientated approximately perpendicular to the understood regional stratigraphy. The drillhole may not necessarily be perpendicular to the mineralised zone. All widths are reported as downhole intervals. |
|   | If the geometry of the mineralisation with respect to the drill-hole angle is known, its nature should be reported.   | The geometry of the mineralisation, relative to the drillhole, is unknown at this stage.   |
|   | If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').   | All intersections reported in this release are downhole intervals. True widths are not known at this stage.  |
| <b>Diagrams</b>   | Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.  | Appropriate maps are included within the body of the accompanying document.  |
| <b>Balanced reporting</b>   | Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.   | The accompanying document is considered to represent a balanced report.  |
| <b>Other substantive exploration data</b>                               | Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. | Downhole Electromagnetic Surveying was completed by Merlin Geophysics. Details for the configuration of the survey can be seen in Appendix 1 of this release.  |

| Criteria            | JORC Code Explanation   | Commentary  |
|---------------------|---|---|
| <b>Further work</b> | The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).<br>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. | Additional work including additional drilling, downhole geophysics and surface geophysics is being planned. |