

12 March 2021

Forrest Copper Deposit Diamond Drilling Update

Highlights

- Visible copper mineralisation in the form of malachite logged within two zones of the first diamond hole (FPDD003) completed at the Forrest Deposit
- Auris undertaking 6 diamond drill holes (2,540m) at Forrest and Wodger to infill and test for dip and plunge extensions to copper resource of 2.4Mt @ 1.7% Cu for 41,500t Cu*
- Two of the planned diamond holes at the Forrest Deposit are designed to test within 100m of first and only intersected sulphide related copper mineralisation (bornite) associated with interpreted northern plunge
- Diamond drill rig currently drilling second hole testing down dip extension of existing mineral resource

Gold and Base Metals explorer **Auris Minerals Limited** ("Auris" or "the Company") (ASX: AUR) is pleased to provide the following update on drilling activities at the Company's Forrest Deposit located 130 kilometres north of Meekatharra, in the Bryah Basin, Western Australia.

Auris has completed the first hole (FPDD003, 372.6m) of the six (6) diamond drill holes for 2,540 metres, planned at the Forrest and Wodger Deposits.

The completed drill hole (FPDD003, Table 1) was designed to infill the existing current copper resources, along strike and up-dip from previous significant copper intersections, (Figure 1), comprising 33m @ 1.25% Cu from 276m (FPRC029) and 8.5m @ 1.06% Cu from 382m (FPDD002) respectively, (Refer ASX announcements 4 February 2019 and 29 April 2019). Previous diamond drill hole, FPDD002, intersected the first and only sulphide related copper mineralisation (bornite) associated with interpreted northern plunge at the Forrest Deposit.

Drill hole FPDD003 intersected two zones of visual copper mineralisation (299.30 - 309.05m and 314.40 - 321.40m) in the form of malachite (estimated 1-2%) within sheared and oxidised mafic and ultramafic lithologies of the Narracoota Formation.

Commenting on drilling progress, Auris Managing Director Mike Hendriks, said: *"We are pleased with the early indications from the drilling at the Forrest Deposit and we are excited to see the outcomes from the next diamond hole which has been designed to test extensions of the existing resource, and is within 80m of previously intersected visible copper sulphide mineralisation. With work also continuing apace at Sams Creek in New Zealand, we have a busy pipeline of exploration activity to report on over the coming months."*

The diamond drill rig is currently progressing with the second hole (FPDD004, Table 1) which is designed to test for mineral resource extensions, approximately 80m down dip and along strike to the south of the above intersections within FPRC029 and FPDD003 respectively, (Figure 1). DHEM is planned to be completed on this drill hole.

* Refer ASX announcement 2 July 2020 and Table 2

Table 1 - Forrest Project Diamond Drilling Collar Details

Hole	Northing (GDA94_50)	Easting (GDA94_50)	RL (m)	Dip	Azi	Depth (m)
FPDD003	7185820	640670	536	-70	90	372.6
FPDD004	7185740	640640	536	-70	90	In progress

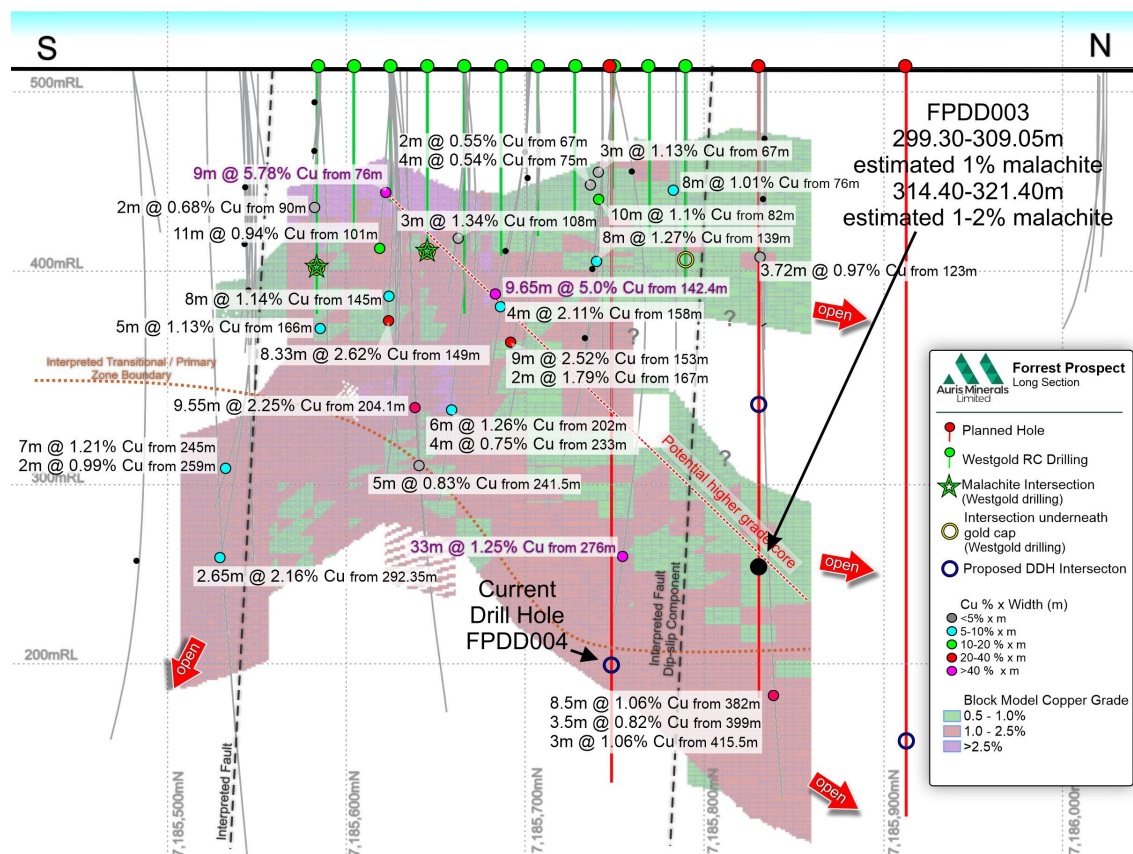


Figure 1 -Forrest Deposit Longitudinal Projection

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
	Total	1,363,000	1.8	0.46	24,200	20,200
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
	Total	1,039,000	1.7	0.42	17,300	14,100
Grand Total		2,402,000	1.7	0.44	41,500	34,300



Figure 2 – Photo of Malachite mineralisation within HQ3 Drill Core at approximately 317.8m with drill hole FPDD003. Width of HQ3 drill core – 61.1mm

-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 1,369km², 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.

Auris has entered into a Share Purchase 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).

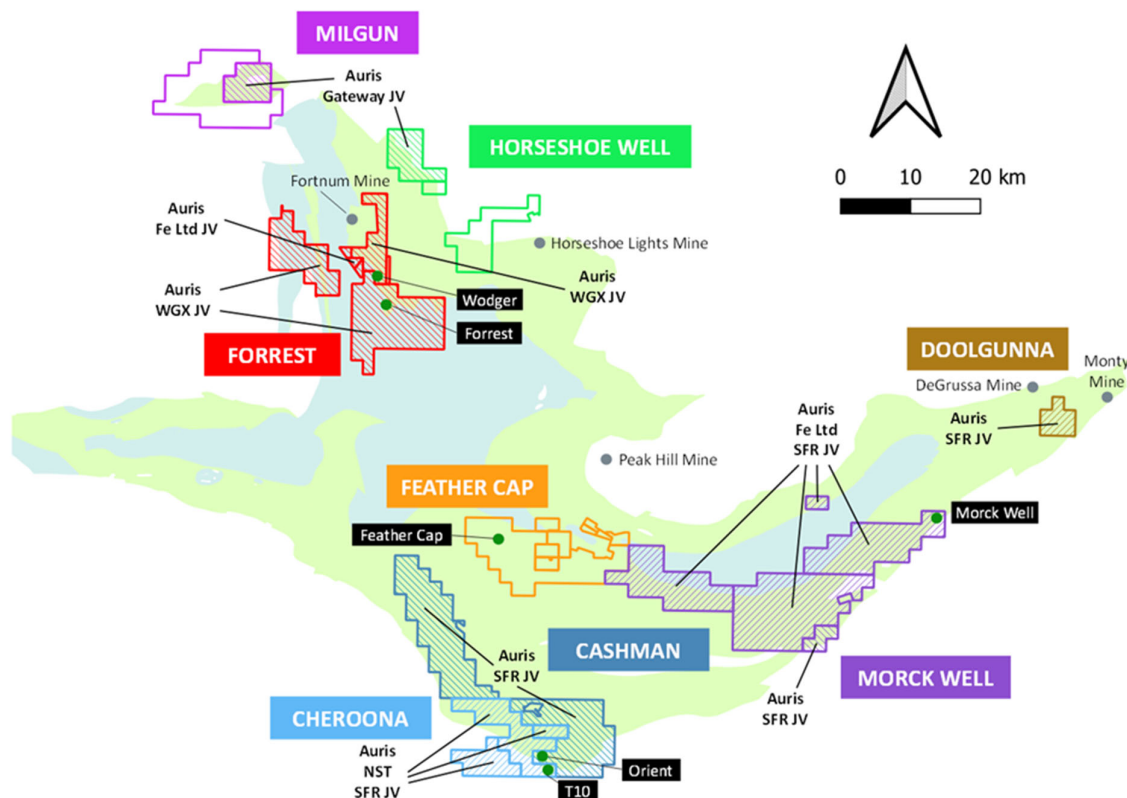


Figure 3: Auris' copper-gold exploration tenement portfolio, with Sandfire (SFR), Northern Star (NST), Westgold (WGX), Fe Ltd and Gateway JV areas indicated

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

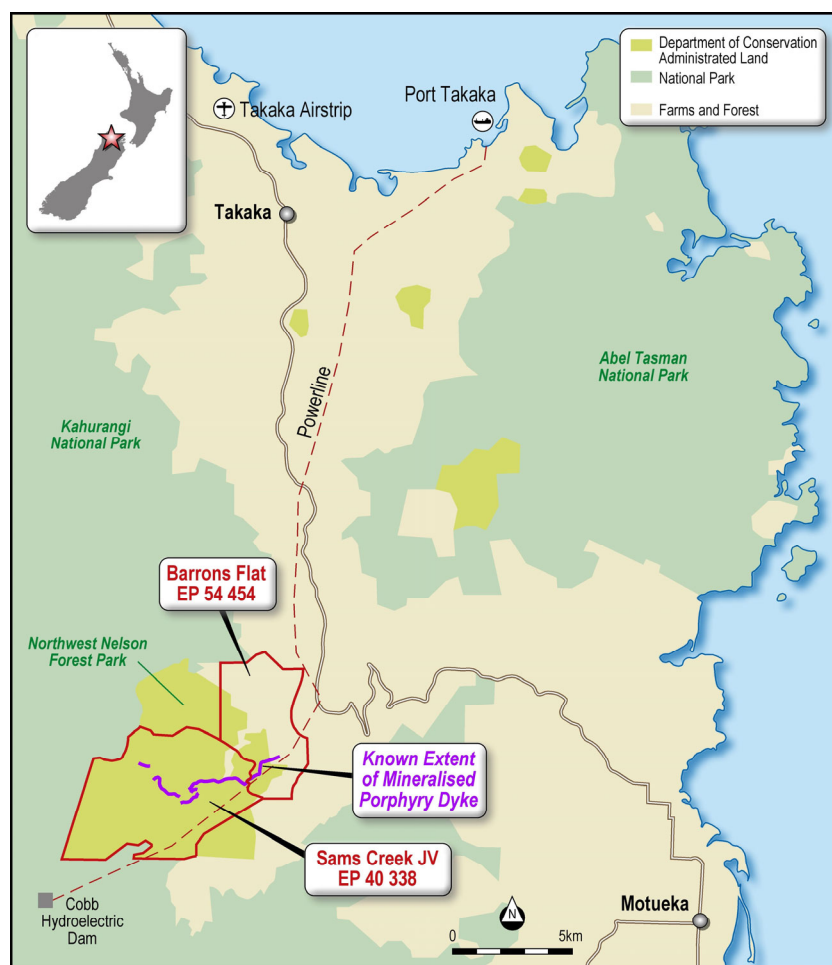


Figure 4: Sams Creek Gold Project exploration permit portfolio

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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No responsibility for any errors or omissions from this document arising out of negligence or otherwise is accepted. This document does include forward-looking statements. Forward-looking statements are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of Auris Minerals Limited. Actual values, results, outcomes or events may be materially different to those expressed or implied in this announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward-looking statements.

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.

JORC Code, 2012 Edition, Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg 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. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg '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 (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> No assays reported
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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). 	<ul style="list-style-type: none"> Drilling diameters comprised HQ (63.5 mm) and HQ3 (61.1mm). HQ3 was used in the mineralised zone to increase core recovery. All suitable drill core has been orientated. However the majority of the mineralised zone was unable to be oriented due to minor core and the broken and fractured nature of the core.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. 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. 	<ul style="list-style-type: none"> Sample recovery was recorded by measuring the length of recovered core and comparing this with the drilled interval. Core recovery for the mineralised zone, is approximately 90%.
Logging	<ul style="list-style-type: none"> 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. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> All drilling has been logged for lithology, weathering, bedding, structure, alteration, mineralisation and colour using a standard set of in-house logging codes. The logging method is quantitative. All core trays were photographed prior to core being sampled. Estimations of visual mineralisation within the drill core are supported by spot readings using a pXRF.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation 	<ul style="list-style-type: none"> No assays reported

Criteria	JORC Code explanation	Commentary
	<p>technique.</p> <ul style="list-style-type: none"> Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. 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. Whether sample sizes are appropriate to the grain size of the material being sampled. 	
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. 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. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> No assays reported
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> No assays reported
Location of data points	<ul style="list-style-type: none"> 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. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> All diamond drill collar locations are located using a handheld Garmin GPS 64S, with has an approximate accuracy ± 3 metres (MGA94 zone 50). A detailed digital terrain model obtain during previous aerial geophysical surveying is used to obtain topographic control.
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. 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. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> No assays reported
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. 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. 	<ul style="list-style-type: none"> No assays reported
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> No assays reported
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No assays reported

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> 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 security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area. 	<ul style="list-style-type: none"> The Project includes tenements E52/1659, E52/1671. Both E52/1659 and E52/1671 fall under an agreement Westgold Resources Limited ("WGX"); whereby WGX own all gold rights and 20% free carried until a decision to mine for all copper rights. The tenements are in good standing.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Various parties have explored and/or mined in the Bryah Basin (including Homestake Australia, Cyprus Gold, Dominion Mining, Mines & Resources Australia, Perilya and Montezuma Mining). Prior to the De Grussa Cu-Au discovery in 2009, the exploration target was almost exclusively gold. PepinNini Minerals (PML) farmed into some tenements to secure iron ore rights.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The Proterozoic Bryah Basin is a volcano-sedimentary sequence, interpreted to have formed in a back-arc setting, on the margin of the Yilgarn Craton. The principal exploration targets in the basin are volcanogenic massive sulphide (VMS) copper-gold deposits, and orogenic gold deposits.
Drill hole information	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length 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. 	<ul style="list-style-type: none"> All exploration results have previously been communicated. Drill results use within the mineral resources have been previously reported on the following dates – 29 April 2019, 4 February 2010, 24 January 2018, 10 November 2017, 17 October 2017, 21 August 2017, 31 July 2017, 30 June 2017, 14 October 2016, 22 September 2014, 1 September 2014, 23 July 2014, 7 July 2014, 26 May 2014, 7 May 2014, 28 February 2014, 18 February 2014. Collar coordinates for all completed drilling are included.
Data aggregation methods	<ul style="list-style-type: none"> 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. 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. The assumptions used for any reporting of metal equivalent values should be clearly 	<ul style="list-style-type: none"> No assays reported

Criteria	JORC Code explanation	Commentary
	<i>stated.</i>	
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • 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'). 	<ul style="list-style-type: none"> • No assays reported
Diagrams	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Relevant diagrams have been included within the main body of the announcement.
Balanced Reporting	<ul style="list-style-type: none"> • 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. • 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. 	<ul style="list-style-type: none"> • Downhole surveys were completed on the drilling using a gyroscopic survey tool.
Other substantive exploration data	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • No other exploration data reported.
Further work	<ul style="list-style-type: none"> • The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> • Further work on the project comprises air core drilling to evaluate selected IP target and potential further diamond drilling to follow up on results of the current drill program.