

18 March 2021

# Significant Copper Results within Westgold RC Drilling at Forrest Deposit

## **Highlights**

- Significant copper results returned from a 39-hole RC drill programme at the Forrest Deposit completed by Westgold Resources (ASX: WGX) include:
  - o 32m @ 1.8% Cu from 111m including 4m @ 4.63% Cu from 112m (20FSTRC038)
  - o 14m @ 1.73% Cu from 63m including 4m @ 4.01% Cu from 73m (20FSTRC021)
  - o 3m @ 5.04% Cu from 103m (20FSTRC001)
- Auris is 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\*
  - o First hole completed has intersected visible malachite
- 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\*\* – one hole currently in progress
- Air Core drilling programmes planned to evaluate several anomalous target areas identified from the IP survey completed at the Forrest Project and to further evaluate significant mineralised trends at both the Feather Cap and Durack East prospects

Gold and Base Metals explorer **Auris Minerals Limited** ("**Auris**" or "**the Company**") (**ASX: AUR**) is pleased to report that significant copper results have been received from the RC drill programme completed by **Westgold Resources Limited** (**Westgold**) (**ASX:WGX**) at the Company's Forrest Deposit located 130 kilometres north of Meekatharra, in the Bryah Basin, Western Australia.

Auris has 80% of the rights to all minerals on the project except for gold. Westgold holds 100% of the gold rights and the remaining 20% rights to all other mineral rights within Forrest Project tenements, E52/1659 and E52/1671, which host the Wodger and Forrest Deposits respectively.

### **Westgold RC Drilling**

Westgold completed an RC drilling programme at the Forrest Deposit during January 2021, comprising 39 drill holes for 3,081 metres (refer ASX announcement 12 March 2021). The drilling was primarily aimed at the leached gold cap but also to assist with understanding the interaction of copper oxide minerals in the transition zone. As part of this program Westgold drilled three deeper holes for an on behalf of the JV.

All results from the completed drilling have now been received with a maximum significant copper result of 32m @ 1.8% Cu from 111m including 4m @ 4.63% Cu from 112m (20FSTRC038) returned

<sup>\*</sup> Refer ASX announcement 2 July 2020 and Table 2. \*\* Refer ASX announcement 18 February and 12 March, 2021

from one of the deeper RC drill holes infilling the copper resource below the gold cap and along an interpreted high-grade trend/plunge within the weathering profile. All significant results are listed below, (Table 1).

Table 1 - Westgold RC Drilling Significant Copper Results - Forrest Deposit

Hole Number	Depth From (m)	Depth To (m)	Interval (m)	Cu (%)	Au (g/t)
20FSTRC001	103	106	3	5.04	0.96
incl	104	106	2	6.75	1.13
20FSTRC006	99	105	6	0.89	0.16
20FSTRC021	63	77	14	1.73	2.6
incl	73	77	4	4.01	7.89
20FSTRC038	98	100	2	3.99	0.68
and	111	143	32	1.8	1.23
incl	112	116	4	4.63	2.39
20FSTRC039	138	149	11	0.84	0.08

Notes

- All significant results are calculated based on a minimum intercept length of two metres grading a minimum or 0.5% Cu. Within the calculated zones, maximum lengths of two metres of consecutive internal dilution are incorporated.
- Gold mineralisation not associated with the significant copper mineralisation is not included. This includes gold mineralisation within the gold cap at the Forrest Deposit which overlies the copper resource.

The above significant copper intersections are located within or in proximity of the current copper resource outline and are not expected to have a material impact on the copper resource estimation. However, the significant intersections do reinforce the strong copper geochemistry within the near-surface at the Forrest Deposit. Auris' current diamond drilling at the Forrest Deposit is focusing on the interpreted extensions of this surface geochemistry at depth, down-dip and down-plunge to the north.

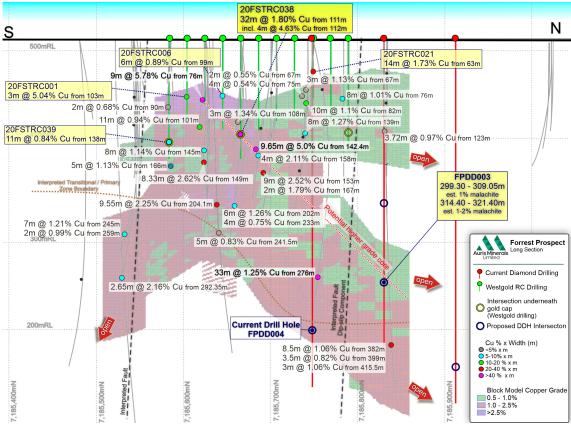


Figure 1 -Forrest Deposit Longitudinal Projection

Page | 3

Auris Managing Director, Mike Hendriks, commented: "These significant copper hits at Forrest are very encouraging and further highlight the potential down dip and/or down plunge within the fresh rock environment, which will be evaluated further as part of the current diamond drill programme.

Drilling at Forrest is progressing well, with the first hole completed and intersecting visible malachite within the target zone. Following these positive early indications, we are looking forward to reporting the next batch of assays in due course."

All results included on the attached figures have been 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.

-ENDS-

For and on behalf of the Board.

Mike Hendriks Managing Director

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#### **ABOUT AURIS MINERALS LIMITED**

Auris is exploring for base metals and gold in the Bryah Basin of Western Australia. Auris has consolidated a tenement portfolio of 1,369km², which is divided into eight well-defined project areas: Forrest, Cashman, Cheroona, Doolgunna, Morck Well, Feather Cap, Milgun and Horseshoe Well, (Figure 2).

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 3), 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).

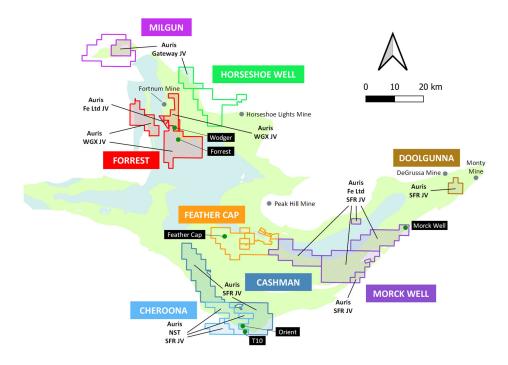


Figure 2: Auris' copper-gold exploration tenement portfolio, with Sandfire (SFR), Northern Star (NST), Westgold (WGX), Fe Ltd and Gateway JV areas indicated

## 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

Table 2 - Forrest Project June 2020 Mineral Resource Estimate (1.0% Copper Cut-off)

Dunamant		Tonnage	Cu	Au	Cu	Au
Prospect	Туре	(t)	(%)	(g/t)	(t)	(oz)
	Oxide	28,000	1.5	0.22	420	200
)	Transitional	490,000	2.1	0.44	10,200	7,000
Wodger	Fresh	845,000	1.6	0.48	13,500	13,100
	Total	1,363,000	1.8	0.46	24,200	20,200
	Oxide	4,000	1.3	0.25	50	30
F t	Transitional	354,000	2.2	0.64	7,600	7,300
Forrest	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

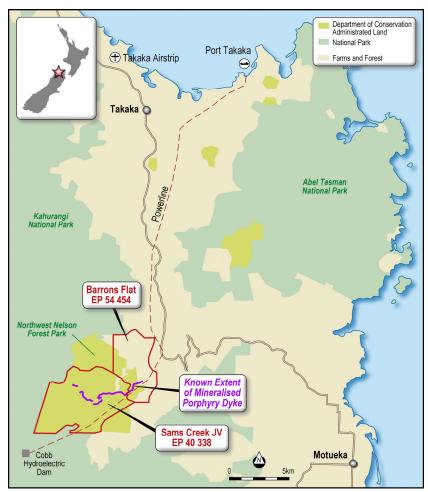


Figure 3: Sams Creek Gold Project exploration permit portfolio

#### **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> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>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.</li> </ul>	<ul> <li>A geologist is always on hand to supervise all drilling.</li> <li>All drill samples are collected and logged at 1m intervals</li> <li>1m samples of approximately 2-3 kilograms were collected via a cone splitter for laboratory analysis.</li> <li>Standard sampling protocols/procedures have been written to ensure all sampling is done properly and consistently.</li> </ul>
Drilling techniques	Drill type (eg core, reverse circulation, openhole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, facesampling bit or other type, whether core is oriented and if so, by what method, etc).	<ul> <li>All holes drill via RC face sampling hammer.</li> <li>Drilling was completed to pre-determined depths</li> <li>Drill holes were extended if visible copper and/or gold mineralisation or favourable alteration was identified within the drilling</li> </ul>
Drill sample recovery	<ul> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	Any drill sample loss is recorded in sample table.
Logging	<ul> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul> <li>All holes have been logged for lithology, weathering, alteration, mineralisation and colour using a standard set of in-house logging codes. The logging method is quantitative.</li> <li>Logging and sampling of the drilling has been completed to a level of detail to0 support mineral resource estimation,.</li> </ul>
Sub-sampling techniques and sample preparation	<ul> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> </ul>	<ul> <li>Samples were collected via a cone splitter over 1m intervals for laboratory analysis.</li> <li>All samples are pulverized to 90% passing 75 micron which is appropriate for 4 Acid digestion</li> <li>Sizing is completed every 1 in 20 by the lab</li> </ul>

Criteria	JORC Code explanation	Commentary
	<ul> <li>Quality control procedures adopted for all subsampling stages to maximise representivity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	
Quality of assay data and laboratory tests	<ul> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> <li>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.</li> </ul>	<ul> <li>All samples are submitted to Bureau Veritas Laboratory in Perth</li> <li>Gold analysis is via 40g Fire Assay with AAS finish to a lower detection limit of 0.01ppm</li> <li>Copper analysis is via 0.2g, Four Acid digest with ICP-OES finish</li> <li>Standards are inserted at every sample number ending on 25, 50 and 75,'</li> <li>Blank standards inserted every sample number ending on 00</li> <li>Duplicate samples are taken every 30<sup>th</sup> sample from the cone splitter</li> </ul>
Verification of sampling and assaying	<ul> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul> <li>Analytical data reports are validated and reviewed by the database managers prior to import. Significant copper intercepts are verified by other geologists within Auris.</li> <li>If adjustments or amendments are ever necessary, the original data are preserved in the database.</li> <li>No RC holes have been twinned.</li> </ul>
Location of data points	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> <li>All holes located prior to drilling via DGPS with an estimated accuracy of ±. 0.1 metres</li> <li>Grid is Map Grid of Australia Zone 50.</li> </ul>
Data spacing and distribution	<ul> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	Drilling was completed to ensure 20m x 20m coverage within the gold cap mineralisation overlying the copper resource
Orientation of data in relation to geological structure	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.	Drilling was completed perpendicular to geology and/or interpreted mineralisation
Sample security	The measures taken to ensure sample security.	Appropriate security measures are taken to ensure the chain of custody between drill rig and laboratory. Samples are collected and stored on-site at Fortnum Gold Mine until they are transported to the laboratory by a licensed freight company. All samples are securely packed into bulker bags and sealed prior to transport.

Page **| 9** 

Criteria	JORC Code explanation	Commentary
Audits or	The results of any audits or reviews of sampling	Other geologists and experts are consulted, as
reviews	techniques and data.	required, from time to time

# **Section 2 Reporting of Exploration Results**

Criteria	JORC Code explanation	Commentary
Criteria  Mineral tenement and land tenure status  Exploration done by other parties Geology	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.      Acknowledgment and appraisal of exploration by other parties.      Deposit type, geological setting and style of mineralisation.	<ul> <li>Commentary</li> <li>The Forrest Project is located 130 kilometres north of Meekatharra in WA.</li> <li>The Forrest Project includes tenements E52/1659, E52/1671, P52/1493-1496</li> <li>Auris has a 80% interest in the tenements which make up the Forrest Project.</li> <li>Westgold Resources Limited have 100% of the gold rights on all tenements and 20% interest in all other mineral rights within E52/1659 and E51/1671.</li> <li>Fe Ltd have 20% interest within tenements P52/1494-1496</li> <li>There are no issues present relating to the security of the above tenements.</li> <li>Previous exploration has comprised surface geochemistry and drilling completed by Plutonic, Perilya, Grosvenor Gold and RNI.</li> <li>The Forrest Project lies within the Proterozoic-aged Bryah rift basin enclosed between the Archaean Marymia Inlier to the</li> </ul>
Drill hole information	A summary of all information material to the under-standing of the exploration results including a tabulation of the following information for all Material drill holes:  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	between the Archaean Marymia Inlier to the north and the Proterozoic Yerrida basin to the south.  The exploration targets in the Forrest Project are Volcanogenic Massive Sulphide (VMS) deposits and orogenic gold deposits.  All Collar coordinates and details for the completed drilling are included in text of announcement.
Data aggregation methods	<ul> <li>case.</li> <li>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.</li> <li>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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul> <li>All significant results are calculated based on a minimum intercept length of two metres grading a minimum or 0.5% Cu. Within the calculated zones, maximum lengths of two metres of consecutive internal dilution are incorporated.</li> <li>Gold mineralisation not associated with the significant copper mineralisation is not reported. This includes gold mineralisation within the gold cap at the Forrest Deposit which overlies the copper resource.</li> </ul>
Relationship	These relationships are particularly important in	Down hole widths of mineralisation are

Criteria	JORC Code explanation	Commentary
between mineralisation widths and intercept lengths	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').  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	reported.  The true width of mineralisation is interpreted to be approximate 50-66% of the reported width.  Relevant diagrams have been included within the main body of the announcement.
Balanced Reporting	of drill hole collar locations and appropriate sectional views.  • 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.	Gyro down hole surveying of the drilling was undertaken.     Drill collars are located via DGPS unit with an applied error of up to 0.1 metres.
Other substantive exploration data	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.	No other exploration data reported.
Further work	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.	Further exploration at Forrest will include diamond drilling to infill and extend the current copper resource.