

13 April 2021

Forrest Project Diamond Drilling Update

Highlights

- Third diamond hole (FPDD005) completed to a final depth of 444.6m
- FPDD005 included 21m zone (359.72-380.87m) comprising 3% pyrite and trace chalcopyrite within the Narracoota Formation volcanics
- Interpreted copper mineralisation associated with northerly plunge at Forrest Deposit potentially steeper than previously interpreted passing below the mineralised zone with FPDD005 and remains open along strike to the south and down plunge and dip
- Assays pending from drill holes FPDD004/W1 and FPDD005, with results from FPDD004/W1 expected late April
- DHEM surveying of drill holes FPDD004/W1 and FPDD005 expected to be completed this month – significant conductors highlighted from the surveying are expected to be evaluated as an addition to current drill programme
- Diamond drill rig now mobilising to Wodger deposit, to test for mineral resource extensions

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

Auris has now completed the third diamond hole (FPDD005) of the drill programme to a final depth of 444.6m. A total of 1,307.1m of drilling has now been completed at the Forrest Deposit. Drill hole FPDD005 intersected a 21m zone (359.72-380.87m) of 3% pyrite and trace chalcopyrite within the Narracoota Formation volcanics. Preliminary interpretations of the drilling completed to date at the Forrest Deposit has resulted in a potential steepening of the northerly plunge to the copper mineralisation passing below the mineralised zone with FPDD005.

As previously reported (see ASX release dated 29 March 2021), significant copper sulphide mineralisation was intersected within drill hole FPDD004W1 and significant results have been returned from the assaying of drill hole FPDD003 including 6m @ 1.50% Cu from 305m including 2m @ 3.05% Cu from 308m and 3m @ 1.86% Cu from 299m including 1m @ 4.35% Cu from 299m.

Commenting on drilling progress, Auris Managing Director Mike Hendriks, said: “Drilling at Forrest is progressing on track and we are continuing to build a much better geological understanding of the deposit and surrounding structural controls.

We are looking forward to receiving the assays from holes FPDD004/W1 and FPDD005 and completion of DHEM later this month, which should also provide our technical team with further valuable insight into the mineralised system at Forrest.”

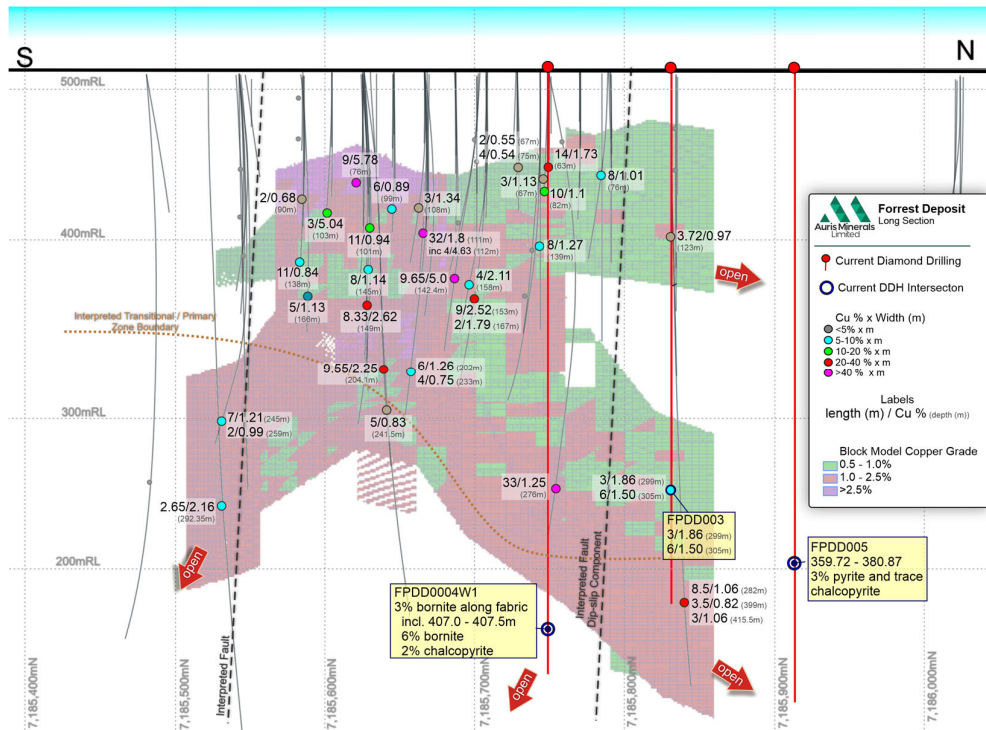


Figure 1 -Forrest Deposit Longitudinal Projection

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	383.4
FPDD004W1	7185739	640776	203	-62.4	90.7	106.5
FPDD005	7185900	640600	536	-70	90	444.6

PVC casing (50mm) has been installed into FPDD005 to allow down hole electromagnetic (DHEM) surveying of the drill hole. A DHEM survey contractor is expected onsite later in April to complete DHEM surveying on drill holes, FPDD004/W1 and FPDD005.

The DHEM contractor was arranged to complete the surveying at the Forrest Deposit prior to the completion of the Wodger Deposit drilling, so that any required drilling to evaluate potential significant conductors identified from the surveying can be completed prior to the diamond rigs departure from site at the end of the programme.

All assays are pending from drill holes FPDD004/W1 and FPDD005, with results from FPDD004/W1 expected around the end of April.

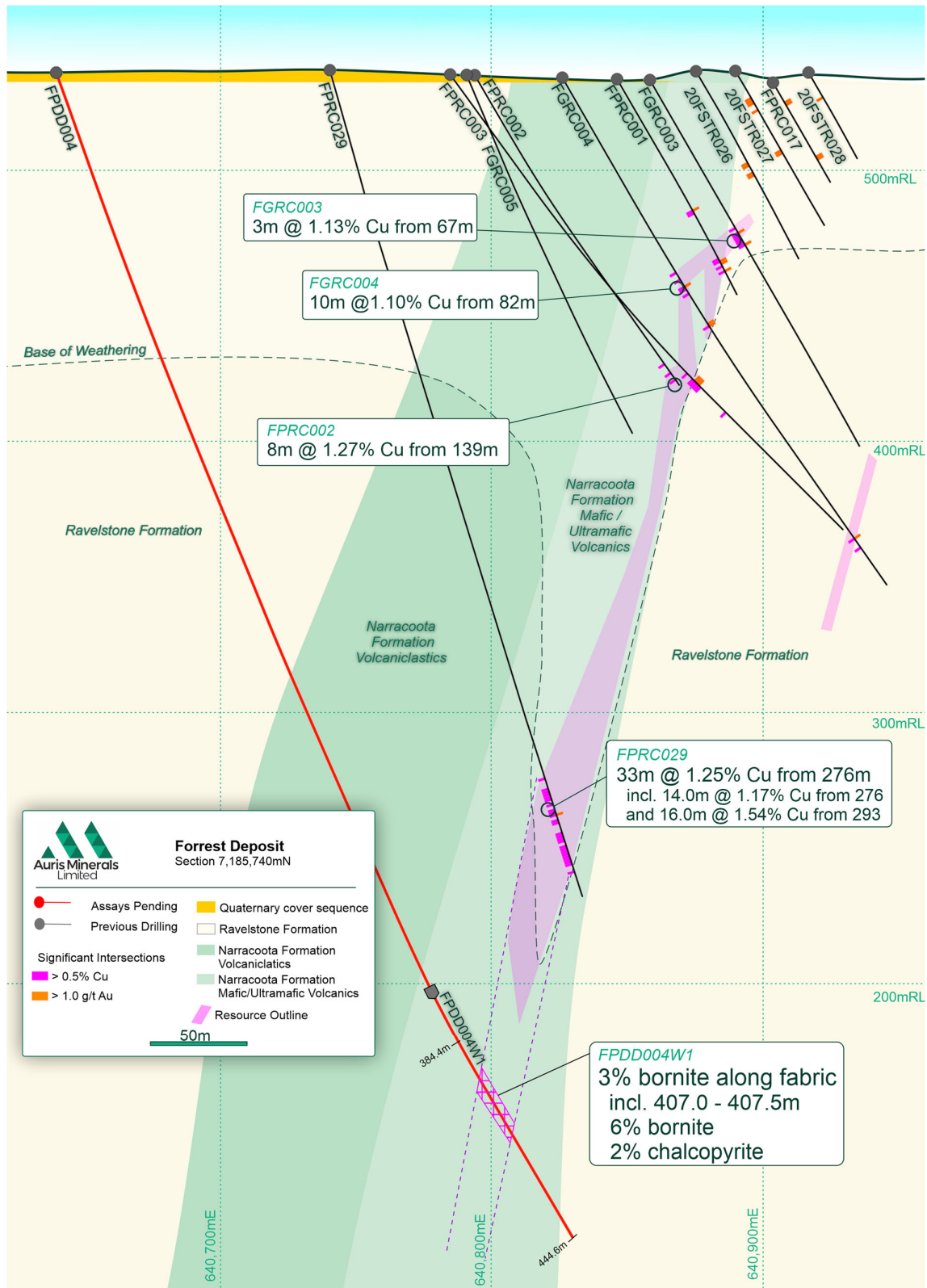


Figure 2 -Forrest Deposit Cross Section 7,185,740mN

The drill rig is currently mobilising to the Wodger deposit to complete one of the two holes planned to further evaluate the interpreted north-westerly plunge to the copper mineralisation and resources.

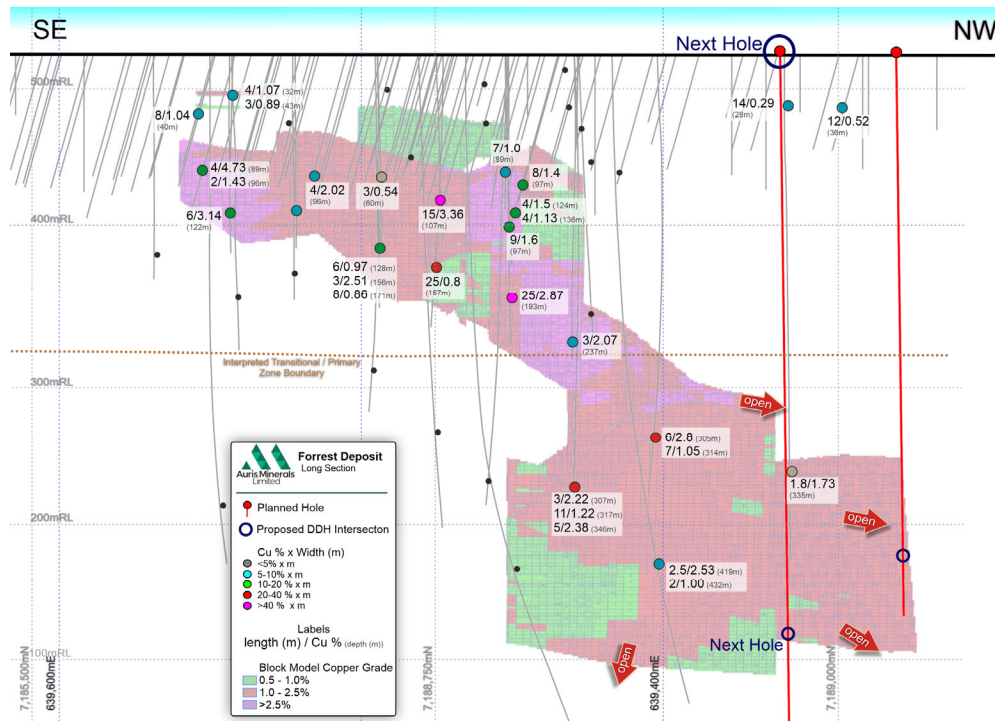


Figure 3 -Wodger Deposit Longitudinal Projection

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

-ENDS-

For and on behalf of the Board.

Mike Hendriks
Managing Director

For Further information please contact:

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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 4).

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 5), 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).

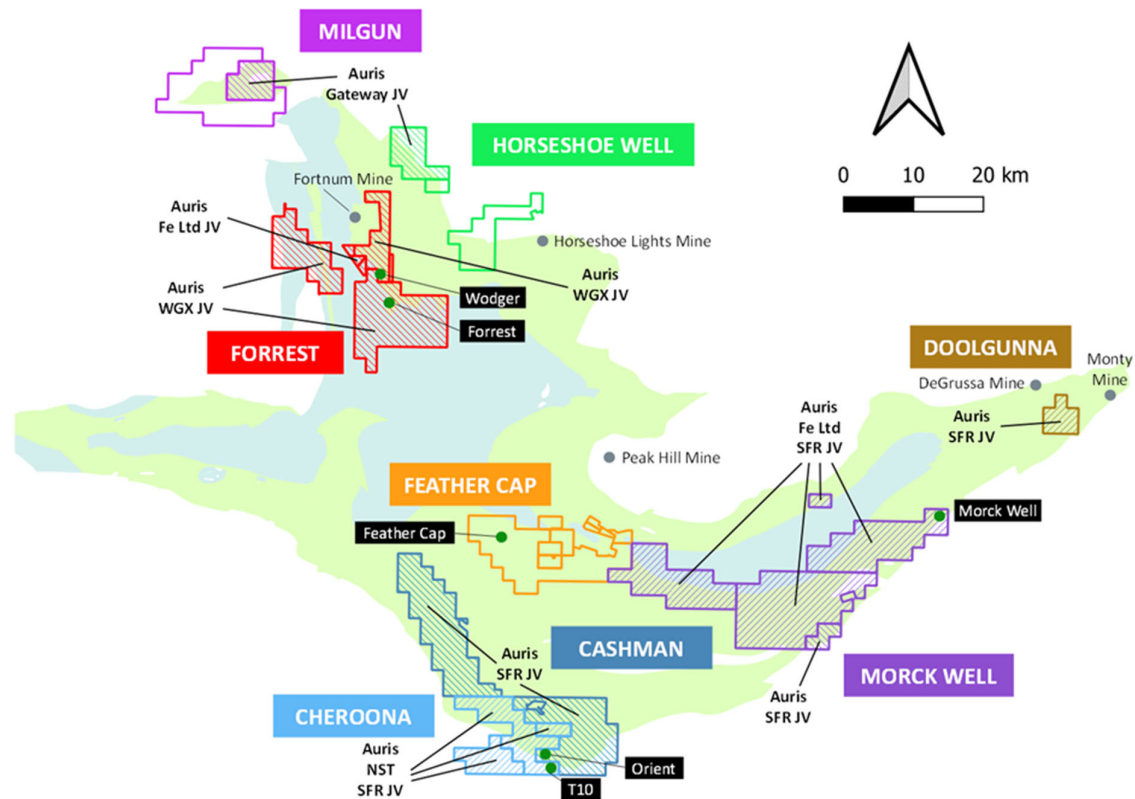


Figure 4: Auris' copper-gold exploration tenement portfolio, with Sandfire (SFR), Northern Star (NST), Westgold (WGX), Fe Ltd and Gateway JV areas indicated

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

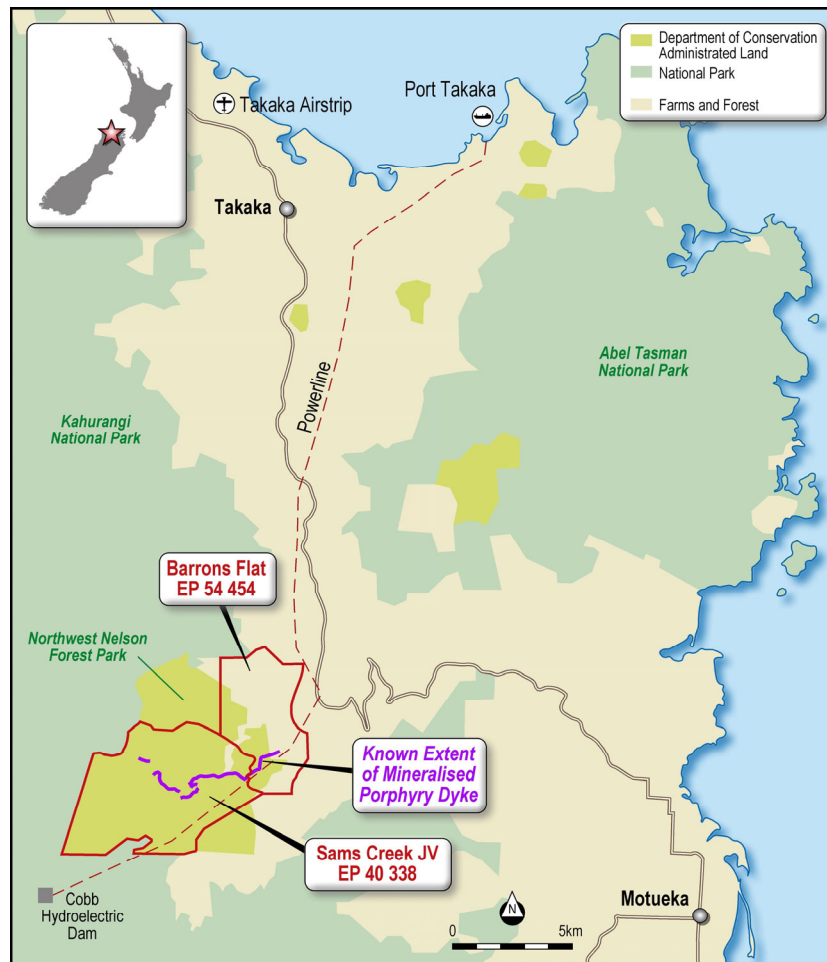


Figure 5: Sams Creek Gold Project exploration permit portfolio

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"> The drilling is supervised by a geologist at all times. The entire length of drill core is analysed by a portable XRF instrument every metre, measurements are taken every 1m in zones of visual mineralisation or zones of anomalous Cu identified by metre XRF analysis. The XRF values in conjunction with the mineralization logging will guide sampling of the drilling for laboratory analysis. All diamond holes are logged at necessary intervals to capture relevant geological information. All core remaining after sampling is transported to Perth for storage. ¼ core samples are submitted from selected zones for laboratory analysis. The sampling zones are determined by pXRF values (>500ppm Cu) and/or mineralisation, alteration and geology logged. Standard sampling protocols/procedures have been written to ensure all sampling is done properly and consistently.
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"> HQ diamond drilling was completed with a track-mounted DDH rig. Collars are surveyed by handheld GPS (±3m accuracy)
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.
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 technique. Quality control procedures adopted for all sub- 	<ul style="list-style-type: none"> ¼ core samples are submitted from mineralised zones for laboratory analysis. The sampling zones are determined by pXRF values (>500ppm Cu) and mineralization, alteration and geology logged. Five metres either side of the expected mineralisation is sampled to ensure the zones are captured by sampling completed. Samples submitted to the ALS laboratory in Perth are oven dried, and crushed to 6mm

Criteria	JORC Code explanation	Commentary
	<p>sampling stages to maximise representivity of samples.</p> <ul style="list-style-type: none"> 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. 	<p>and 2mm sequentially. A coarse split is pulverised until 85% passes -75µm, prior to analysis.</p>
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"> All samples will be submitted to the ALS Laboratory in Perth for a full multi-element analysis by ICP-MS/OES (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) after a four acid digest. Gold determined by fire assay, using a 25g charge. These are appropriate methods of analysis/assay for VMS- and orogenic gold-type mineralisation. Quality control samples include certified reference materials (CRMs) or standards (of an appropriate low level of contained copper and gold), sourced from OREAS, quartz sand used as a blank, and field duplicate samples. At least one QC sample is added to every 10 samples in a batch.
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"> All logs and analytical data reports are validated and reviewed by the database managers prior to import. Significant intercepts are verified by other geologists within Auris. If adjustments or amendments are ever necessary, the original data are preserved in the database. No holes have been twinned.
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). RL values for each collar location is determined from DEM data for the project area.
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"> Current diamond drilling is undertaken at a 80m line spacing at Forrest and 80m line spacing at Wodger. Infill and/or extensional drilling will be undertaken, as deemed necessary. Analytical results from the drilling may be weighted by sample length to compare best values from different holes. Analytical data from the drilling is composited only for reporting purposes.
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"> The completed diamond drilling was designed to intercept perpendicular to the strike of interpreted geology and mineralised trends.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Appropriate security measures are taken to ensure the chain of custody between drill rig and laboratory. Samples were stored on-site until they are transported to the

Criteria	JORC Code explanation	Commentary
		laboratory by a licensed freight company (Toll West), a designated contractor or an Auris employee. All samples are securely packed into bulker bags and sealed prior to transport.
Audits or reviews	<ul style="list-style-type: none"><i>The results of any audits or reviews of sampling techniques and data.</i>	<ul style="list-style-type: none">No audits or reviews have recently been carried out.Experts are consulted, as required, from time to time.

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 	<ul style="list-style-type: none"> The following lower grade cut-offs will be applied to generate significant drill intercepts: 0.5% Copper (Cu) Any other reported elements are values of the element within the significant intersection defined by the Cu grade.

Criteria	JORC Code explanation	Commentary
	<i>metal equivalent values should be clearly stated.</i>	
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>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').</i> 	<ul style="list-style-type: none"> • Drill holes angled -70 and -60 degrees east due to previous results indicating this is the most perpendicular to stratigraphic and mineralization trends in the prospect area. • Current interpretations indicate mineralization as a consistent stratabound unit which dips steeply to the west. • Intervals reported indicate downhole depths, true width not yet known.
Diagrams	<ul style="list-style-type: none"> • <i>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.</i> 	<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"> • <i>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.</i> • <i>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.</i> 	<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"> • <i>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.</i> 	<ul style="list-style-type: none"> • No other exploration data reported.
Further work	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • Further work on the project comprises air core drilling to evaluate selected IP target and further diamond drilling of the current programme and any further diamond drilling to follow up on results of the current drill program.