

19 OCTOBER 2021

Fully Underwritten \$2.38M Option Entitlement Issue to Fund Gold and Copper Exploration

Highlights:

- **\$2,383,129 Fully underwritten Option Entitlement Issue of new options on the basis of 1 new option for every 1 Share held, exercisable at \$0.08 with an expiry date of 30 November 2023, expected to be listed**
- **Entitlement Issue is fully underwritten by Lazarus Corporate Finance Pty Ltd**
- **Funds will be used to advance exploration programmes across Bryah Basin portfolio including at Feather Cap where Auris is currently evaluating two highly prospective gold targets**
- **First round of assays at wholly owned Feather Cap Project included highly encouraging results of 8m @ 5.44g/t Au from 87m including 1m @ 26.7g/t Au from 87m (DEAC0089) – Refer ASX Announcement 13 October 2021**
- **Initial observations from drilling completed to date at the Durack East Prospect (located within Feather Cap) and at the Morck Well Project to the east, suggest the potential exists for significant mineralisation to be defined over a total strike extent of 5.7km**
- **Follow up drilling also planned for Forrest Project to evaluate several encouraging IP targets within close proximity to existing copper deposit (2.4Mt @ 1.7% Cu for 41,500t Cu metal) – Refer ASX Announcement 2 July 2020**

Gold and Base Metals explorer **Auris Minerals Limited** (“Auris” or “the Company”) (ASX: AUR) is pleased to announce that the Company will be offering eligible shareholders the opportunity to subscribe for 1 New Option for every 1 fully paid ordinary share (**New Option**) in the Company held on the Record Date at an issue price of \$0.005 through a fully underwritten, pro rata non-renounceable entitlement issue to raise up to \$2,383,129 (**Entitlement Issue** or **Offer**).

The Entitlement Issue is fully underwritten by Lazarus Corporate Finance Pty Ltd (**Underwriter**). The Entitlement Issue will be undertaken pursuant to a prospectus which will be sent to Eligible Shareholders on or about 28 October 2021 (**Prospectus**).

The Company intends to apply for Official Quotation of the New Options offered pursuant to the Entitlement Issue and each New Option will be exercisable into one Share at an exercise price of \$0.08 and will expire 30 November 2023. The New Shares issued following exercise of New Options will rank equally with existing Shares on issue and the Company will apply for official quotation of the new Shares.

Auris Managing Director, Mike Hendriks, commented: *“We are pleased to launch this fully underwritten \$2.38 million option entitlement issue, which gives our loyal shareholders the opportunity to continue to support our exploration strategy in the Bryah Basin. Recent work has focused on unlocking the potential of the mineralised system within our 100% owned Feather Cap Project and we are encouraged by the early signs from recently completed drilling. Planning is also well advanced to*

commence follow up drilling at our Forrest Project, to test a suite of IP targets located nearby to the existing copper deposit of (2.4Mt @ 1.7% Cu for 41,500t Cu metal). We expect to report further assays from the Feather Cap programme in the coming weeks, before reporting our plans for follow-up drilling programmes at both Feather Cap and Forrest later this year.”

Shareholders on the Record Date, expected to be 25 October 2021, with a registered address in Australia and New Zealand will be eligible to participate in the Entitlement Issue (**Eligible Shareholders**), subject to compliance with relevant securities legislation. Shareholders with registered addresses outside Australia and New Zealand are considered ineligible shareholders and cannot participate in the Offer.

The Company is of the view that it is unreasonable to make the Offer to Shareholders outside of Australia and New Zealand having regard to:

- the number of Shareholders registered outside of Australia and New Zealand;
- the number and value of the New Shares that would be offered to Shareholders registered outside of Australia and New Zealand; and
- the cost of complying with the legal requirements and requirements of regulatory authorities in the overseas jurisdictions.

The net proceeds from the Offer will be used primarily to fund exploration at the Company’s Bryah Basin copper and gold projects, fund acquisition opportunities and to provide the Company with additional working capital.

The proposed terms of the Offer will be as follows:

Type of Offer:	Pro-rata non-renounceable offer of options
Eligible Shareholders:	Shareholders on the Record Date and whose registered addresses are in Australia or New Zealand
Basis of entitlement:	One (1) New Option for every one (1) existing Share
Number of existing Shares:	476,625,957
Number of New Options (full subscription):	476,625,957
Record Date to determine entitlements:	25 October 2021
Issue price:	\$0.005 per Option
Expiry Date:	30 November 2023
Underwritten Offer:	Lazarus Corporate Finance Pty Limited has been appointed as Underwriter to the Entitlement Issue.

Indicative Timetable

Event	Date
Announcement of Offer	19 October 2021
Lodgement of Prospectus with ASIC and ASX	19 October 2021
Ex-date	22 October 2021
Record Date for determining entitlements	25 October 2021

Prospectus and Entitlement Offer Acceptance Forms despatched to eligible Shareholders	28 October 2021
Last day to extend Closing Date of Entitlement Issue	15 November 2021
Closing Date of Entitlement Issue	18 November 2021
New Options quoted on ASX on a deferred settlement basis	19 November 2021
Anticipated date of issue of New Options	24 November 2021
ASX notified of issue of New Options and under subscriptions; deferred settlement ends	25 November 2021
Quotation of New Options issued under the Offer on a normal trading basis	26 November 2021

Note: The dates in the above timetable are indicative only and subject to change. Further, the dates are subject to the Listing Rules and other applicable laws. The Directors reserve the right to vary these.

Eligible Shareholders will be provided further details about the Entitlement Issue in the Prospectus. Shareholders should read the Prospectus carefully before making any investment decision regarding the Entitlement Issue.

-ENDS-

For and on behalf of the Board.

Mike Hendriks
Managing Director

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