

19 April 2022

SANDFIRE JV UPDATE MARCH 2022 QUARTER

MORCK WELL JV

Morck Well Project

- Two RC drill holes for 327m completed to further evaluate interpreted supergene enrichment intersected within previous air core drilling including:
 - o 10m @ 0.42% Cu from 40m incl 5m @ 0.64% Cu from 40m MWAC2870
 - o 15m at 0.46% Cu from 55m incl 5m at 0.89% Cu from 65m MWAC3356
- Two metres of trace native copper intersected in completed RC drill hole, MWRC0052, from 118-120m
- Best results from the completed RC drilling include:
 - o 11 m @ 0.12% Cu from 103m MWRC0052
 - o 2m @ 0.12% Cu from 44m MWRC0052
- A follow up RC drill programme is being designed to test the strike continuity of the mineralisation and to test the potential for mineralisation at depth

CHEROONA JV

- RC precollar and diamond tail completed
- Drilling was designed to target DeGrussa host stratigraphy and prospective structures
- Results from 392.9m diamond tail are pending

Gold and Base Metals explorer Auris Minerals Limited ("Auris" or "the Company") (ASX: AUR) is pleased to provide the following update on exploration completed by Sandfire Resources Limited ("Sandfire"; ASX: SFR) during the March 2022 quarter across the Joint Venture Projects located in the Bryah Basin, Western Australia.

Auris Managing Director, Mike Hendriks commented: "Sandfire continued to advance exploration across the Cheroona and Morck Well Projects during the March Quarter. A single diamond hole was completed at Cheroona to test an airborne EM anomaly, and although no significant results were returned from the RC precollar we are still awaiting final assays from the 392m diamond tail.

Looking ahead, both Morck Well and Doolgunna continue to shape as strategic opportunities. Both projects have demonstrated comparable high-grade gold mineralisation, associated within similar geology to Sandfire's nearby Old Highway Project, outlining the potential to add to Sandfire's existing gold resource base. Follow-up RC drilling is planned for Morck Well to test the strike continuity of the supergene mineralisation and to test the potential for mineralisation at depth. We look forward to reporting progress from across our JV portfolio as Sandfire continues its systematic work programmes over the coming months."

MORCK WELL JV (SFR earning a 70% interest)

Project Summary

In February 2018, Auris entered a Farm-in Agreement with SFR in relation to the Morck Well and Doolgunna Projects which covers ~430km². The Morck Well and Doolgunna Projects are strategically located 22km to the south-west and 4km to the southeast respectively, of Sandfire's DeGrussa Copper Mine in Western Australia. The Morck Well project is also located 8km along strike from Sandfire's Old Highway gold deposit with comparable high-grade gold mineralisation being intersected associated within similar geology within regional Air Core drilling completed to date.

Air Core Drilling

Results were recently received for 15 holes (MWAC4242 – MWAC4256), completed in the December 2021 quarter. This programme was designed as a 400x100m infill pattern to provide high quality lithogeochemical data and key geological information to delineate the upper Narracoota stratigraphy, known to be host to VMS-style mineralisation.

No significant results were received.

RC Drilling

Two RC drill holes (MWRC0051 and MWRC0052) for 327m were completed to further evaluate interpreted supergene enrichment intersected at the base of complete oxidation within previous air core drilling (Refer ASX Announcements 23 September 2020 and 20 January 2021) including:

- 10m @ 0.42% Cu from 40m incl 5m @ 0.64% Cu from 40m MWAC2870
- 15m at 0.46% Cu from 55m incl 5m at 0.89% Cu from 65m MWAC3356

MWRC0051 was abandoned after 34m and the hole re-designed, MWRC00052, intersected significant copper, zinc and lead mineralisation (Table 1) and 2m of trace native copper between 118-120m. The drill hole encountered an extended weathered profile, intersecting weathered upper saprolite down to 136m, interpreted to be associated with preferential weathering along a structure. Further RC drilling is being planned to test down dip and along strike to further evaluate the mineralisation intersected to date.

Table 1. Significant RC Drill Results - Morck Well JV AC

Hole ID	From (m) To	Interval (m)	Intersection				
Hole ID	FIOIII (III)	(m)	interval (III)	Cu (ppm)	Au (ppm)	Zn (ppm)	Pb (ppm)
MWRC0052	34	73	38	577	<0.01	2,528	1,707
including	44	46	2	1,205	<0.01	4,250	5,175
	87	120	33	740	<0.01	2,502	240
including	103	114	11	1,215	<0.01	3,455	202

Diamond Drilling

The diamond drill rig was unable to re-enter MWRC0052 to complete a diamond tail due to adverse ground conditions.

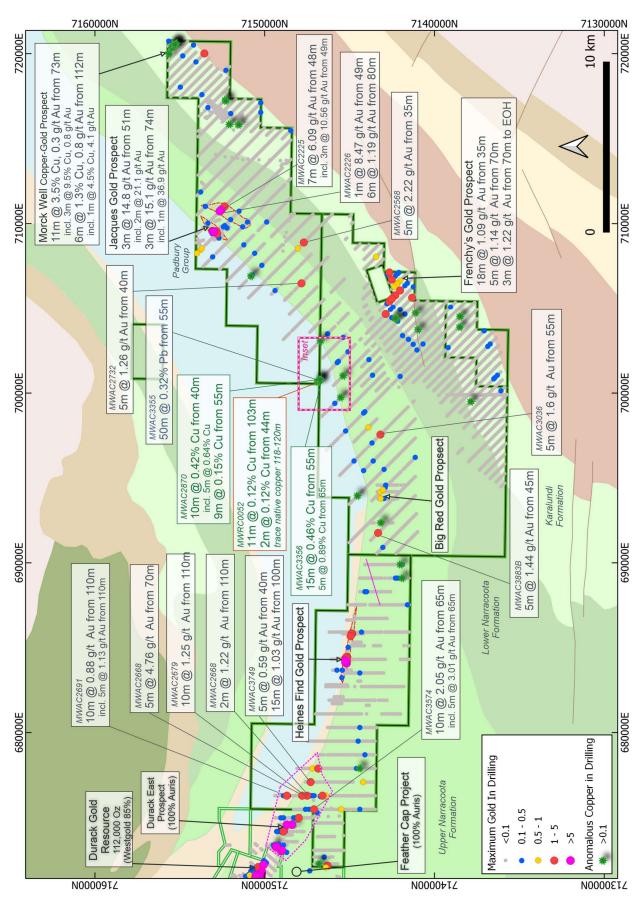


Figure 1. Drilling Summary Plan - Morck Well Project

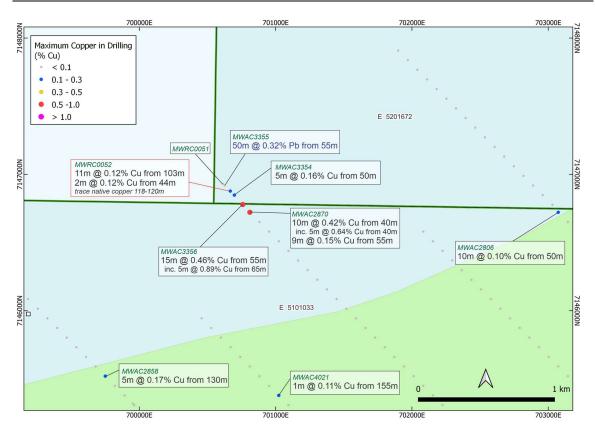


Figure 2. Drilling Summary Plan - Morck Well Project

Geological Understanding

MWRC0052 intersected siliciclastic siltstone, shale and wackes interpreted to be of the Wilthorpe Formation before transitioning into quartzite, siltstone, shale, possible granular iron formation and chert. The drill hole was drilled to the south, however the lithologies observed indicate that the hole could have intersected rocks of the Robinson Range Formation. MWRC00052 intersected trace native copper at 118-120m.

Geological interpretation of the area is ongoing.

Geophysics

Moving loop electromagnetic surveying (MLEM) was completed at a 400mx100m spacing centred on the above completed RC drilling and previous anomalous Air Core drilling. MLEM anomalism has been identified on the northern half of the six lines completed of the programme to date. The response is interpreted as being sourced by a stratigraphic conductor, likely associated with the Robinson Range Formation.

MLEM has commenced on tenement E52/1613, (Morck Well West) at a 400mx100m spacing.

Ongoing and Forecast Work

A follow up RC drill programme is being designed to test the strike continuity of the supergene mineralisation observed and to test the potential for mineralisation at depth. Currently a suitable drill rig will be available in July 2022.

Sandfire has advised that regional targeting and geological interpretations by Sandfire personal and external consultants are ongoing.

CHEROONA JV (SFR earning a 70% interest)

Project Summary

On 4 February 2020 Auris and Northern Star Resources Limited (NST) entered into a Farm-in agreement with Sandfire in relation to tenements, E51/1391, E51/1837 and E51/1838, to advance exploration at the Cheroona Project located in the Bryah Basin of Western Australia. Under the agreement Sandfire are sole funding exploration until a Feasibility Study is completed on a discovery of >50,000t Copper or metal equivalent to earn a 70% interest.

Diamond Drilling

A single diamond hole for 840.9m was completed, comprising a 448m RC precollar and 392.9m diamond tail. The drill hole was designed to test an airborne EM anomaly, interpreted to be a fractionated dolerite or a jasperoidal chert and the potential for the prospective Karalundi Formation below this anomaly and the Narracoota Formation at depth.

Results for the RC precollar have been received with no significant results returned. Results from the diamond tail are pending.

Geological Understanding

CHRC0008 intersected massive to brecciated basalt and dolerite of the Narracoota Formation in the RC drill hole. Fine disseminations of pyrite and pyrrhotite were observed within quartz-carbonate-chlorite veins. A dark greenish black chloritoid alteration was observed between the clasts.

The diamond tail continued into the brecciated basalt of the Narracoota Formation with a combination of rounded and angular clasts implying a monomictic breccia or possible re-sedimentation of the basalt. Localised intervals of fractured core were often associated with a graphitic alteration. Fine disseminations of pyrite were observed from 720m – EOH.

The diamond drill hole did not intersect the Karalundi Formation.

Geophysics

The HQ casing from the diamond drilling became stuck down hole and was unable to be successfully removed prior to the DHEM survey being conducted. The DHEM survey was carried out from 448m to EOH. Results from the DHEM interpretations are pending.

Ongoing and Forecast Work

Sandfire has advised that regional targeting and geological interpretations by Sandfire personal and external consultants are ongoing.

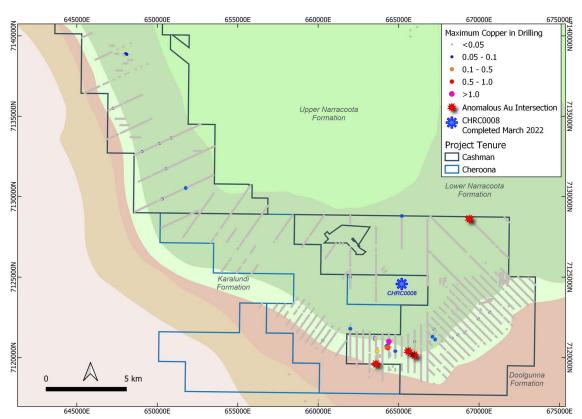


Figure 3. Drilling Summary Plan – Cashman / Cheroona JV's

-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 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 Agreement 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 Agreement 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 the 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.

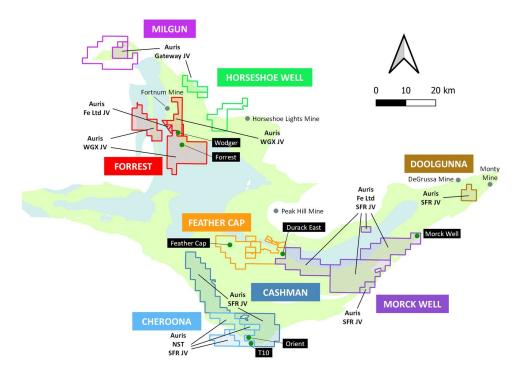


Figure 4: Auris' copper-gold exploration tenement portfolio, with Sandfire (SFR), Northern Star (NST), Westgold (WGX), Fe Ltd and Gateway JV areas indicated

Notes:

2.

3.

4.

- 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.
 - 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:
 - A unit 700% Neath and Stan Beauty and 14 20% (ACVAICT)
 - 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

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.

This announcement may not be distributed in any jurisdiction except in accordance with the legal requirements applicable in such jurisdiction. Recipients should inform themselves of the restrictions that apply in their own jurisdiction. A failure to do so may result in a violation of securities laws in such jurisdiction. This document does not constitute investment advice and has been prepared without taking into account the recipient's investment objectives, financial circumstances or particular needs and the opinions and recommendations in this representation are not intended to represent recommendations of particular investments to particular investments to particular persons. Recipients should seek professional advice when deciding if an investment is appropriate. All securities transactions involve risks, which include (among others) the risk of adverse or unanticipated market, financial or political developments.

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.

Appendix 1 Drill Hole Collars Details

Project	Hole ID	Total Depth	Hole Type	Easting (MGA94_Z51)	Northing (MGA94_Z51)	RL (m)	Dip	Azimuth	Tenement
Cheroona	CHRC0008	841	RCD	665198.0828	7124578.409	534.44	-68	4	E51/1837
Morck Well	MWRC0051	34	RC	700612.678	7146930.86	542.34	-63	133	E52/1672
Morck Well	MWRC0052	293	RC	700667.675	7146877.941	541.49	-62	137	E52/1672

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. 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	AC samples are collected using spear techniques for both composite and single metre samples. 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. Sampling of diamond drilling (DD) includes half or quarter-core sampling of NQ2 core. Sampling is guided by Sandfire protocols and Quality Control (QC) procedures as per industry standard. DD Sample size reduction is through a Jaques jaw
	that are Material to the Public Report. 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.	crusher to -10mm with a second stage reduction via Boyd crusher to -4mm. Representative subsamples are split and pulverised through LM5. AC and RC samples are crushed to -4mm through a Boyd crusher and representative subsamples pulverised via LM5. Pulverising is to nominal 90% passing -75µm and checked using wet sieving technique. Samples are assayed using Mixed 4 Acid Digest (MAD) 0.3g charge and MAD Hotbox 0.15g charge methods with ICPOES or ICPMS. Fire Assay is completed by firing 40g portion of the sample with ICPMS finish.
Drilling techniques	Drill type (e.g. core, reverse circulation, openhole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).	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. AC drill collars are surveyed using a Garmin GPS Map 64. All RC drilling was completed with a Schramm T685 drill rig using a sampling hammer with a nominal 140mm hole diameter. DD is completed using NQ2 size coring equipment. RC and DD drill collars are surveyed using RTK GPS with down hole surveying.

Criteria	JORC Code Explanation	Commentary
		Downhole surveying is undertaken using a gyroscopic survey instrument. 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. 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.
Logging	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. The total length and percentage of the relevant intersections logged.	Logging is both qualitative and quantitative depending on field being logged. All core and chip trays are photographed. All drill holes are fully logged.
Sub-sampling techniques and sample preparation	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.

Criteria	JORC Code Explanation	Commentary
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	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. 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. 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 75%µm using wet sieving technique.
	Quality control procedures adopted for all subsampling 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.	1:20 grind quality checks are completed for 90% passing 75%µm criteria to ensure representativeness of sub-samples. Sampling is carried out in accordance with Sandfire protocols as per industry best practice.
Quality of	, , , , , , , , , , , , , , , , , , , ,	The sample sizes are considered appropriate for the VHMS and Gold mineralisation types. Samples are assayed using Mixed 4 Acid Digest
assay data and laboratory tests	assaying and laboratory procedures used and whether the technique is considered partial or total.	(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.
	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	For DD and RC drilling downhole Electromagnetic (DHEM) Geophysical Surveys have been completed for Sandfire by Merlin Geophysical Solutions. Geophysical survey parameters include: • Merlin Geophysical Solutions MT-200 and MT-400P transmitters, DigiAtlantis probe and receiver

Criteria	JORC Code Explanation	Commentary
		300m x 300m single turn loop, or as
		appropriate to the geological context.
		Moving Loop Electromagnetic (MLEM) surveys
		have been undertaken by Merlin Geophysical
		Solutions with the following parameters.
		Merlin Geophysical Solutions MT-400P
		transmitters, Monex Geoscope receiver
		system
		• 200m x 200m single turn loop, or as
		appropriate to the geological context.
	Nature of quality control procedures adopted	Sandfire DeGrussa QAQC protocol is considered
	(e.g. standards, blanks, duplicates, external	industry standard with standard reference
	laboratory checks) and whether acceptable	material (SRM) submitted on regular basis with
	levels of accuracy (i.e. lack of bias) and precision	routine samples. SRMs and blanks are inserted at
	have been established.	a minimum of 5% frequency rate.
Verification	The verification of significant intersections by	Significant intersections have been verified by
of sampling	either independent or alternative company	alternative company personnel.
and assaying	personnel.	
	The use of twinned holes.	None of the drill holes in this report are twinned.
	Documentation of primary data, data entry	Primary data is captured on field "tough book"
	procedures, data verification, data storage	laptops using Ocris Software. The software has
	(physical and electronic) protocols.	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.
Location of	Accuracy and quality of surveys used to locate	The Sandfire Survey team undertakes survey
data points	drill holes (collar and down-hole surveys),	works under the guidelines of best industry
	trenches, mine workings and other locations	practice.
	used in Mineral Resource estimation.	All AC holes are surveyed in the field using a
		Garmin GPS Map 64. Estimated accuracy of this
		device is +/- 4m's .
		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.
	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.
Data spacing	Data spacing for reporting of Exploration Results.	First pass AC and drilling is completed at a spacing
and		of 400 m x 100 m.
distribution		Infill drilling may be completed at 200 m x 100 m
		dependant on results.
		In areas of observed mineralisation and adjacent
		to it, hole spacing on drill may be narrowed to
		50m.
		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.

Criteria	JORC Code Explanation	Commentary
	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. Additional 1m sampling is completed depending on results from 5m composite samples or where visible mineralisation is observed while drilling is occurring.
Orientation of data in relation to geological	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.
structure	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.
Sample security	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.
Audits or reviews	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
Mineral	Type, reference name/number, location and	The Morck Well project encompasses E52/1672,
tenement and	ownership including agreements or material	E52/1613 and E51/1033 which are jointly owned
land tenure	issues with third parties such as joint	by Auris Minerals Limited (80%) and Fe Limited
status	ventures, partnerships, overriding royalties,	(20%). Sandfire is currently farming into the
	native title interests, historical sites,	project with the right to earn 70% interest in the
	wilderness or national park and	project area (refer to terms of Farm-In Agreement
	environmental settings.	dated 27 February 2018).
		The adjacent tenement, E52/2049, is part of
		Enterprise Minerals' wholly owned Doolgunna
		project, which covers 975km ² . 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).
		The Project is centred ~120km north-east of
		Meekatharra, in Western Australia and forms part
		of Sandfire's Doolgunna Project, comprising of a

Criteria	JORC Code Explanation	Commentary
	•	package of 6,276 square kilometres of contiguous tenements surrounding the DeGrussa Copper
		Mine.
	The security of the tenure held at the time of	All tenements are current and in good standing.
	reporting along with any known impediments	
Exploration	to obtaining a licence to operate in the area. Acknowledgment and appraisal of exploration	Aside from Sandfire Resources and Auris Minerals
done by other parties	by other parties.	Limited there has been no recent exploration undertaken on the Morck Well Project. Exploration work completed prior to Auris's tenure included geochemical soil, stream sediment, laterite and rock chip sampling combined with geological mapping. Exploration work on E52/2049 of the Doolgunna Project by Enterprise included a detailed fixed wing airborne magnetic survey in 2007, reassaying 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.
Geology	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. 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.
Drill hole	A summary of all information material to the	Refer to Tables 1-6 in the main body of this release.
Information	understanding of the exploration results including a tabulation of the following information for all Material drill holes: o 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; and 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	

Criteria	JORC Code Explanation	Commentary
	Competent Person should clearly explain why	
	this is the case.	
Data	In reporting Exploration Results, weighting	Significant intersections are based on a cut-off
aggregation	averaging techniques, maximum and/or	grade of 0.1% Cu and/or 0.5ppm Au and may
methods	minimum grade truncations (e.g. cutting of	include up to a maximum of 3m of internal
	high grades) and cut-off grades are usually	dilution.
	Material and should be stated.	Cu and Au grades used for calculating significant
		intersections are uncut.
	Where aggregate intercepts incorporate short	Reported intersections are based on 5m samples
	lengths of high grade results and longer	from AC drilling.
	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	No metal equivalents are used in the intersection
	metal equivalent values should be clearly	calculation.
	stated.	
Relationship	These relationships are particularly important	Downhole intercepts of mineralisation reported in
between	in the reporting of Exploration Results.	this release are from a drillhole orientated
mineralisation	and the reporting or Expression resources	approximately perpendicular to the understood
widths and		regional stratigraphy. The drillhole may not
intercept		necessarily be perpendicular to the mineralised
lengths		zone. All widths are reported as downhole
iongo		intervals.
	If the geometry of the mineralisation with	The geometry of the mineralisation, relative to the
	respect to the drill-hole angle is known, its	drillhole, is unknown at this stage.
	nature should be reported.	armiolo, is armiowritate this stage.
	If it is not known and only the down hole	All intersections reported in this release are
	lengths are reported, there should be a clear	downhole intervals. True widths are not known at
	statement to this effect (e.g. 'down hole	this stage.
	length, true width not known').	
Diagrams	Appropriate maps and sections (with scales)	Appropriate maps are included within the body of
2148.4	and tabulations of intercepts should be	the accompanying document.
	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.	
Balanced	Where comprehensive reporting of all	The accompanying document is considered to
reporting	Exploration Results is not practicable,	represent a balanced report.
-1	representative reporting of both low and high	,
	grades and/or widths should be practiced to	
	avoid misleading reporting of Exploration	
	Results.	
Other	Other exploration data, if meaningful and	Downhole Electromagnetic Surveying was
substantive	material, should be reported including (but	completed by Merlin Geophysics.
exploration	not limited to): geological observations;	James and Marini Geophysics.
data	geophysical survey results; geochemical	
	survey results; bulk samples – size and	
	method of treatment; metallurgical test	
	results; bulk density, groundwater,	
	geotechnical and rock characteristics;	

Page | **16**

Criteria	JORC Code Explanation	Commentary
	potential deleterious or contaminating substances.	
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.	Additional work including additional drilling, downhole geophysics and surface geophysics is being planned.