



29 November 2023

ASX/MEDIA RELEASE

SUCCESSFUL COMPLETION OF PLACEMENT AND INSTITUTIONAL ENTITLEMENT OFFER

- Successful completion of fully underwritten \$22.4 million Placement and Institutional Entitlement Offer at \$0.11 per New Share
- Approximately \$13.9 million raised through the Placement and a further \$8.5 million raised through the Institutional Entitlement Offer
- Well supported by existing Eligible Institutional Shareholders, with take up of approximately 99% under the Institutional Entitlement Offer
- Retail Entitlement Offer to raise approximately \$7.7 million
- Retail Entitlement Offer opens on Friday, 1 December 2023 and closes at 5:00pm (Sydney time) on 14 December 2023
- Proceeds of the Placement and Entitlement Offer will be used for general working capital and to pay the costs of the Capital Raising

Aeris Resources Limited (ASX: AIS) (**Aeris** or the **Company**) is pleased to announce the successful completion of the placement and institutional component (**Institutional Entitlement Offer**) of its 1 for 4.73 pro-rata accelerated non-renounceable entitlement offer (**Entitlement Offer**) of new shares (**New Shares**), which was announced on Monday, 27 November 2023. The Placement raised approximately \$13.9 million through the issue of approximately 126.2 million New Shares and the Institutional Entitlement Offer raised approximately \$8.5 million through the issue of approximately 77.1 million New Shares, in each case at \$0.11 per New Share (**Offer Price**).

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The Placement and the Institutional Entitlement Offer were well supported, with existing eligible institutional shareholders taking up approximately 99% of their entitlements under the Institutional Entitlement Offer.

Each New Share issued under the Placement and the Institutional Entitlement Offer will rank equally with existing Aeris shares on issue. New Shares under the Placement and the Institutional Entitlement Offer are expected to settle on Friday, 1 December 2023 and trading on a normal settlement basis is expected to commence on the ASX the next business day.

Aeris expects its trading halt to be lifted and Aeris shares to recommence trading from market open today (Wednesday, 29 November 2023).

Retail Entitlement Offer

Eligible retail shareholders will be invited to participate in the retail component of the Entitlement Offer (**Retail Entitlement Offer**) at the same Offer Price as under the Placement and the Institutional Entitlement Offer and the same offer ratio as under the Institutional Entitlement Offer. The Retail Entitlement Offer is expected to raise \$7.7 million.

The Retail Entitlement Offer is expected to open on Friday, 1 December 2023 and close at 5:00pm (Sydney time) on Thursday, 14 December 2023 (**Retail Offer Period**).

Further details about the Retail Entitlement Offer will be set out in an information booklet (**Retail Offer Booklet**), which Aeris will announce on the ASX on Friday, 1 December 2023. The Retail Offer Booklet and accompanying Entitlement and Acceptance Form are expected to be made available to eligible retail shareholders on the same day. Eligible retail shareholders should carefully read the Retail Offer Booklet and accompanying Entitlement and Acceptance Form.

Eligible retail shareholders with registered addresses in Australia or New Zealand and who hold Aeris shares on the record date of 7:00pm (Sydney time) on Wednesday, 29 November 2023 will have the opportunity to apply for New Shares at the Offer Price under the Retail Entitlement Offer. In addition, eligible retail shareholders who take-up all of their entitlement may also apply for additional New Shares in excess of their entitlement (**Shortfall Election**). There is no cap on the amount of additional New Shares that eligible retail shareholders can apply to take-up through their Shortfall Election. Eligible retail shareholders are not assured of being allocated any New Shares in excess of their entitlement, which will be allocated in accordance with the allocation policy outlined in the Retail Offer Booklet.

You should seek appropriate professional advice before making any investment decision. If you have any questions about the Retail Entitlement Offer, please contact the Share Registry of Aeris, Automic Pty Ltd, on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia) between 9:00am and 5:00pm (Sydney time) during the Retail Offer Period.



This announcement is authorised for lodgement by:

Andre Labuschagne
Executive Chairman

ENDS

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All dollar amounts are in Australian dollars unless otherwise indicated.

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Accordingly, these statements are subject to significant business, economic and competitive uncertainties and contingencies associated with the mining industry which may be beyond the control of Aeris which could cause actual results or trends to differ materially, including but not limited to price and currency fluctuations, geotechnical factors, drilling and production results, development progress, operating results, reserve estimates, legislative, fiscal and regulatory developments, economic and financial market conditions in various countries, approvals and cost estimates, environmental risks, ability to meet funding requirements, share price volatility. Accordingly, there can be no assurance that such statements and projections will be realised. Aeris makes no representations as to the accuracy or completeness of any such statement of projections or that any forecasts will be achieved.

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Not an offer in the United States

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