

30 January 2024

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## AURIS MINERALS QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDED 31 DECEMBER 2023

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### Morck Well Project, Bryah Basin

- Auris Minerals Limited (ASX:AUR) completed an air-core drilling program at its majority-owned Morck Well Project in Western Australia's Bryah Basin area to further evaluate the strike extent of base metal and manganese mineralisation at McLean Well.
- Anomalous base metals and manganese have been intersected at the McLean Well prospect over a total strike length of 800 metres, with mineralisation remaining open to the northeast.
- The Company believes further air-core drilling is warranted along strike from high-grade gold mineralisation at Jacques East to evaluate the extent of the high-grade mineralisation, test for high-grade bedrock sources, and further understand potential structural/geological controls on the mineralisation.

### Exploration activities

- Auris is undertaking a strategic review as it continues to advance high-quality targets within the Bryah Basin while also assessing new complementary project opportunities.
- The ongoing tenement review resulted in further tenement rationalisation in the December 2023 quarter, with Auris' relinquishment of its Feather Cap, Cashman and Cheroona Project tenements and partial relinquishment of its Forrest tenure within the Bryah Basin.

### Corporate update

- Cash balance at 31 December 2023 of \$2.1million.

Gold and base metals explorer **Auris Minerals Limited** ("Auris" or "the Company") (ASX:AUR) is pleased to provide its Quarterly Activities Report for the period ended 31 December 2023.

**Auris Managing Director Mike Hendriks said:** "Auris continued to assess its portfolio in the December quarter as the company implemented an ongoing strategic review, evaluated new project opportunities and surrendered a number of tenements.

"We continue to evaluate high-quality gold, base metal and manganese targets at our Morck Well and Forrest projects to determine how to best extract value from these projects. Auris' rationalisation of its tenement package continued at the end of 2023, resulting in the relinquishment of the tenements over the Feather Cap, Cashman and Cheroona projects. Together with our JV partner Westgold, Auris also relinquished part of the Forrest project while retaining the prospective blocks that surround its Forrest copper resource.

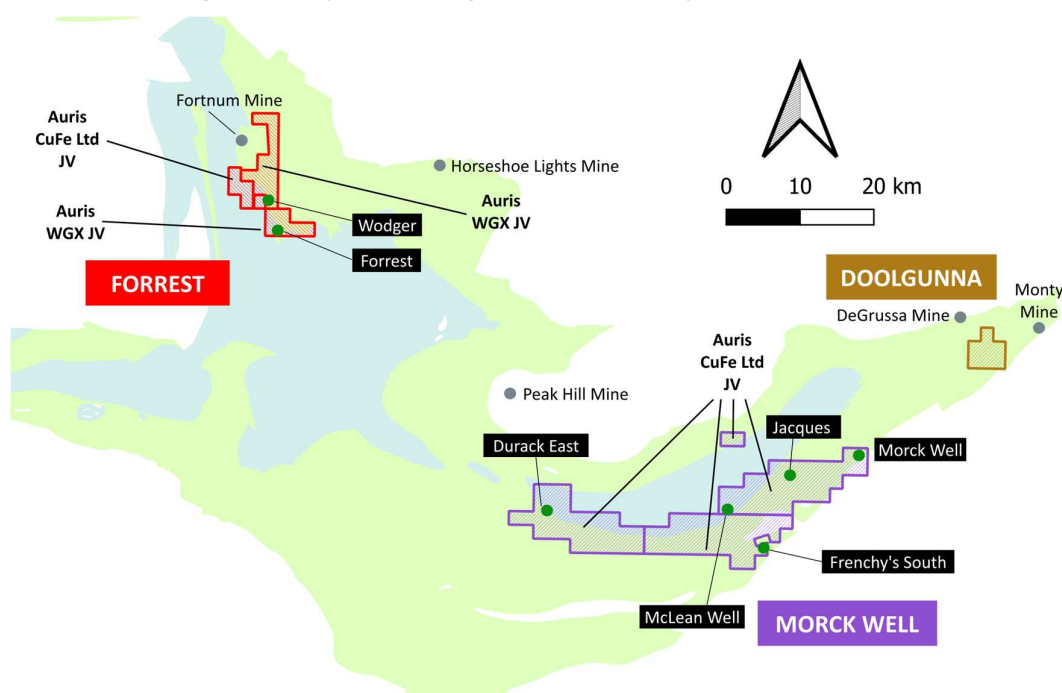
"The company has continued to reduce its spending commitments and implement cost-cutting initiatives to ensure the company remains well funded, holding \$2.1 million cash at the end of 2023."

## Company overview

Australian company Auris is exploring for base metals and gold in the Bryah Basin area of the state's Murchison region. The Company has a tenement portfolio of 391 square kilometres, divided into three well-defined project areas – the Forrest, Doolgunna and Morck Well projects (Figure 1).

As part of its strategic review, Auris decided, in October 2023 to relinquish its Feather Cap, Cashman, and Cheroona areas of interest in the Bryah. The Company's decision followed a thorough evaluation of its projects in the basin. Auris determined that significant exploration had been carried out at the project areas by the Company and its former joint venture partner Sandfire Resources Limited (ASX:SFR) and did not warrant further investment at the time.

The Company also confirmed that its Morck Well joint venture project remains a prospect for manganese and gold while the Forrest project remains prospective for copper. Auris is continuing to undertake a strategic review and is in a solid financial position as it actively seeks new projects while holding a cash reserve of about \$2 million. The Company is continuing to rationalise its tenement package, believing its exploration potential is fully understood. Auris manages exploration on all its tenements, including those subject to arrangements with third parties.



**Figure 1: Auris' copper-gold exploration tenement portfolio on 31 December 2023, with the Westgold Resources and CuFe joint venture areas highlighted**

### Notes

- 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 E52/4236 has the following outside interests:
  - Auris 80%; CuFe Ltd 20% (ASX:CUF). CuFe Ltd interest is free carried until a Decision to Mine
- The Morck Well Project tenements E51/1033, E52/1613 and E52/1672 have the following outside interests:
  - Auris 80%; CuFe Ltd 20% (ASX:CUF). CuFe Ltd interest is free carried until a Decision to Mine

## Exploration-related activities

### 1. Morck Well Project

Auris' Morck Well and Doolgunna projects in WA cover 301km<sup>2</sup> and are strategically located 22km to the south-west and 4km to the southeast of Sandfire's DeGrussa plant in the Murchison region of Western Australia. Morck Well is also 8km along strike from Sandfire's Old Highway gold deposit, with comparable high-grade gold mineralisation intersected in similar geology during regional air-core drilling completed to date.

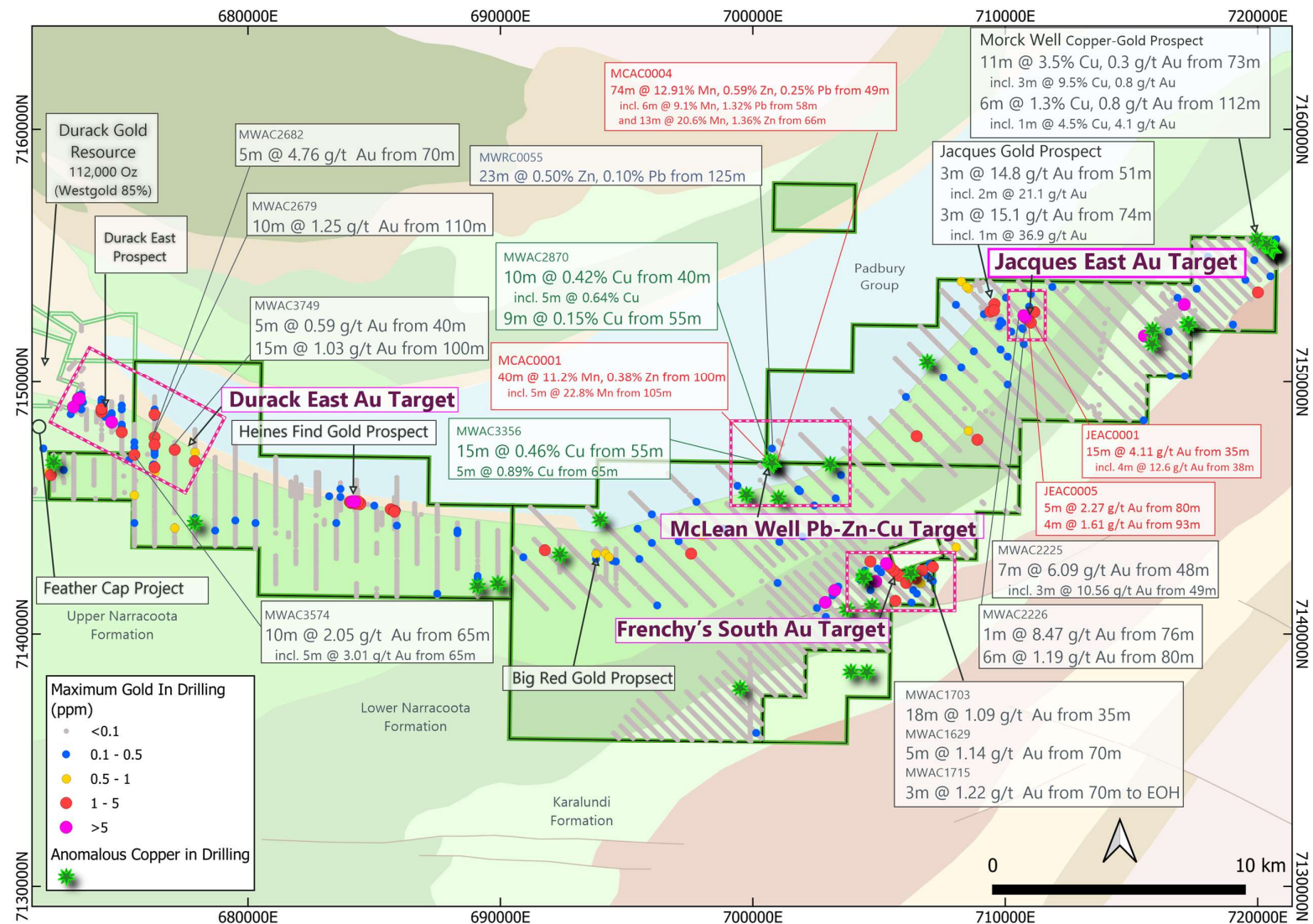


Figure 2: Drilling summary pan at Morck Well Project

### McLean Well Base Metal/Manganese Prospect (Morck Well)

Recent air-core drilling completed at Morck Well includes the highest tenor base metal and manganese results returned from the McLean Well prospect to date, including 74 metres at 12.9% manganese from 49m, including 6m @ 24.4% Mn from 66m, 35m @ 1.05% zinc from 64m including 5m at 1.79g/t Zn from 76m and 5m @ 1.46% Pb from 58m within MCAC0004 (see Auris ASX Announcement 8 August 2023). Anomalous base metals and/or manganese at McLean Well have now been intersected over a total strike length of 800m and mineralisation remains open to the northeast for more than 6km.

Further regional air-core drilling is recommended at McLean Well to extend the base metal and manganese mineralisation along strike to the northeast and the copper mineralisation to the southwest.

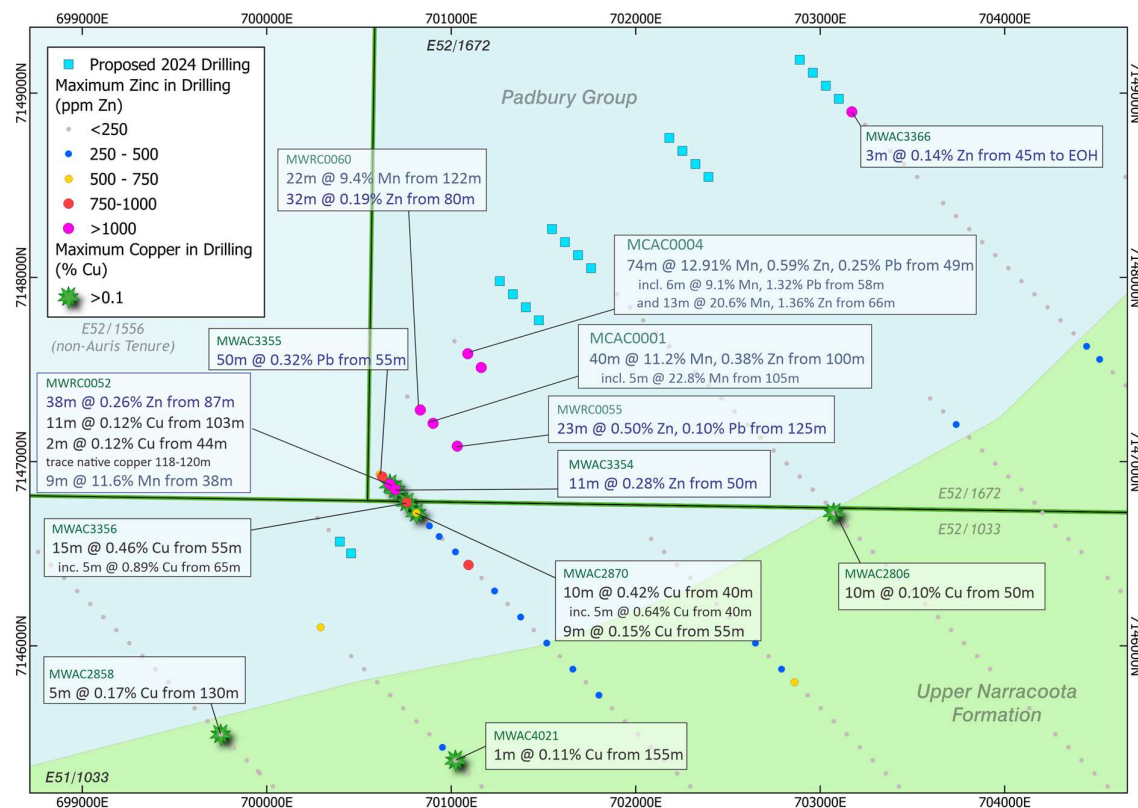


Figure 3: Drilling summary plan at McLean Well Base Metal/Manganese Prospect

## 2. Feather Cap Project

Auris completed exploration at its wholly owned Feather Cap Project, with the company determining the results had showed the ground had reduced potential for economic mineralisation.

As a result, Auris surrendered all the Feather Cap project tenements (E51/1910, E52/3350, E52/3351, E52/3275 and E52/3327) as announced on 13 October 2023.

### **3. Forrest Project**

Auris' 80%-owned Forrest Project includes tenements E52/1659 and E52/1671, which host the Wodger and Forrest deposits respectively.

The Forrest Project is part of an agreement with Westgold Resources whereby the partner owns all gold rights and a 20% free-carried interest until a decision to mine for all copper rights.

With the approval of Westgold, Auris voluntarily surrendered a total of 54 graticular blocks of tenement E52/1671 on 22 November 2023.

Seven graticular blocks of tenement E52/1671 were retained, covering the Forrest gold and copper resources, and the surrounding area.

Forrest Project continues to be part of Auris' project portfolio.

### **4. Corporate summary**

#### **Cash position**

The Company had a cash position of \$2.1M at 31 December 2023.

#### **Details of mining exploration activities**

Details of exploration-related activities during the quarter are set out above.

The \$100,000 of expenditure on exploration and evaluation in the quarter includes geological staff-member salaries, tenement administration and maintenance, and project evaluation.

#### **Details of mining production and development activities**

No production and development activities were undertaken during the quarter.

#### **Details of tenement activities**

Application for extension of term for E52/1672 for a further 1 year was granted on 5 December 2023.

Application for extension of term for E51/1033 for a further 1 year was granted on 5 December 2023.

Application for extension of term for E52/1671 for a further 1 year was lodged on 5 December 2023.

Tenements E51/1910, E52/3350, E52/3351, E52/3275 and E52/3327 were surrendered as announced on 13 October 2023.

Partial surrender of E52/1671, comprising 54 blocks, was registered on 22 November 2023.

#### **Details of related party payments**

The aggregate amount of payments to related parties and their associates included in the current quarter totalled \$52,000 comprising director fees and superannuation.

This release is authorised by the Auris Minerals Board.

**–ENDS–**

#### **For further information please contact:**

Mike Hendriks  
Managing Director  
Auris Minerals  
M: +61 419 920 287

**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.

**Table 1: Schedule of mining tenements as at 31 December 2023**

<b>Tenement number</b>	<b>Registered holder</b>	<b>Date granted</b>	<b>Area graticular blocks (bk)</b>	<b>Area km2</b>	<b>Note</b>
<b>Doolgunna Project</b>					
E52/2438	Auris Minerals Limited	11/02/2010	7bk	21.68	1
<b>Morck Well Project</b>					
E51/1033	Auris Exploration Pty Ltd 80%; Jackson Minerals Pty Ltd 20%	22/09/2005	33bk	100.77	2
E52/1613	Auris Exploration Pty Ltd 80 Jackson Minerals Pty Ltd 20%	29/03/2006	30bk	92.77	2
E52/1672	Auris Exploration Pty Ltd 80%; Jackson Minerals Pty Ltd 20%	22/09/2005	35bk	108.02	2
<b>Forrest Project</b>					
E52/1659	Auris Exploration Pty Ltd 80% Aragon Resources Pty Ltd 20%	27/01/2004	13bk	34.09	3,4
E52/1671	Auris Exploration Pty Ltd 80% Aragon Resources Pty Ltd 20%	23/11/2004	61bk	21.43	3,4
E52/4236	Auris Exploration Pty Ltd 80% Jackson Minerals Pty Ltd 20%	27/03/2023	4bk	13.13	2
<b>Notes</b> Auris Exploration Pty Ltd (AE) is a wholly owned subsidiary of Auris Minerals Limited. <ol style="list-style-type: none"> <li>1. Ascidian Prospecting Pty Ltd hold a 1% gross revenue royalty from the sale of all minerals.</li> <li>2. Peak Hill Sale Agreement: AE 80%, Jackson Minerals Pty Ltd 20% and free-carried to a decision to mine.</li> <li>3. Westgold Resources Limited owns gold mineral rights over the AE interest.</li> <li>4. AE 80%, Westgold Resources Limited 20% and free-carried to a decision to mine.</li> </ol>					



## Appendix 5B

### Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Auris Minerals Ltd

ABN

79 085 806 284

Quarter ended ("current quarter")

31 DECEMBER 2023

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
<b>1.</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation (if expensed)	-	(50)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(52)	(104)
	(e) administration and corporate costs	(58)	(156)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	28	54
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Lease and other income	10	12
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(72)</b>	<b>(244)</b>
<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(100)	(315)
	(e) investments	-	-
	(f) other non-current assets	-	-



Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	125	125
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>25</b>	<b>(190)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>-</b>	<b>-</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	2,170	2,557
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(72)	(244)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	25	(190)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	<b>Cash and cash equivalents at end of period</b>	<b>2,123</b>	<b>2,123</b>

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	2,100	2,147
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	23	23
5.5	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>2,123</b>	<b>2,170</b>

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	52
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments		

Payments included in item 6.1 are related to fees and remuneration (inclusive of superannuation) paid to Directors.

<b>7.</b>	<b>Financing facilities</b> <i>Note: the term “facility” includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	<b>Total facility amount at quarter end \$A’000</b>	<b>Amount drawn at quarter end \$A’000</b>
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other	-	-
7.4	<b>Total financing facilities</b>	-	-
7.5	<b>Unused financing facilities available at quarter end</b>	-	
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
N/A			

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (Item 1.9)	(72)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(100)
8.3	Total relevant outgoings (Item 8.1 + Item 8.2)	(172)
8.4	Cash and cash equivalents at quarter end (Item 4.6)	2,123
8.5	Unused finance facilities available at quarter end (Item 7.5)	-
8.6	Total available funding (Item 8.4 + Item 8.5)	2,123
8.7	Estimated quarters of funding available (Item 8.6 divided by Item 8.3)	12.34
Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.		
8.8	If Item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	N/A	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	N/A	
8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	N/A	
Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.		

## Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 30 January 2024

Authorised by: By the Board

(Name of body or officer authorising release – see note 4)

## Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.== == == == ==