
QUARTERLY ACTIVITIES REPORT FOR PERIOD ENDED 31 DECEMBER 2018

EXPLORATION

Wodger - Big Billy Project

- New copper and gold targets defined between Wodger and Big Billy Prospects following completion of aircore drilling (83 holes, 7,328m)
- Best intersections include:
 - 12m @ 0.52% Cu from 36m at Wodger North; and
 - 4m @ 0.8% Cu and 0.5 g/t Au from 16m at Big Billy South
- Wodger Prospect interpreted to extend further north than previously reported

Wodger and Forest

- Reverse circulation drilling completed at Wodger and Forrest Prospects (17 holes for 3,924m)
 - Downhole electromagnetic surveys planned in Q1 2019
 - Assay results expected in Q1, 2019

Cashman Project

- New geological interpretation of the Cashman Project completed
 - Extensive soil sampling (3,938 samples) defined new Cu-Au geochemical anomalies along Karalundi Trend

Morck Well JV - Managed by Sandfire Resources NL (Earning 70% Interest):

- Two diamond drill holes completed (1,135m)
- Six RC holes completed (3,177m)
- 513 aircore holes completed (39,802m)
- Morck Well target horizon proven to extend for 3.5km southwest of massive sulphide aircore intercepts
- Regional aircore drilling program, moving loop EM and ground gravity surveying continues to target the prospective Karalundi Formation
- Sandfire Resources NL spend on Morck Well JV is \$7.4M to date

CORPORATE

- Fully Underwritten Option Entitlement Issue undertaken to raise up to \$1,021,703 at an issue price of \$0.01
- Dr Margaret Hawke appointed Consulting Geologist
- Cash position at 31 December: ~\$2.1 million plus ASX: SFR shareholding of ~ [A\$1.1 million]
- Change of Registered Office details to Level 3, 18 Richardson Street, West Perth

Western Australian 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 2018.

Operations Overview

Auris is exploring for base metals and gold in the Bryah Basin area of Western Australia. Auris has consolidated a ~1,350km² copper-gold exploration portfolio divided into five well-defined project areas: Forrest, Doolgunna, Morck Well, Cashman and Horseshoe Well (Fig. 1 and Table 1).

In February 2018, Auris entered a Farm-in Agreement with Sandfire Resources NL (“Sandfire”) in relation to the Morck Well East and Doolgunna Projects which cover ~430km². Sandfire has the right to earn a 70% interest in the projects upon completion of a Feasibility Study on a discovery of not less than 50,000t contained copper (or metal equivalent).

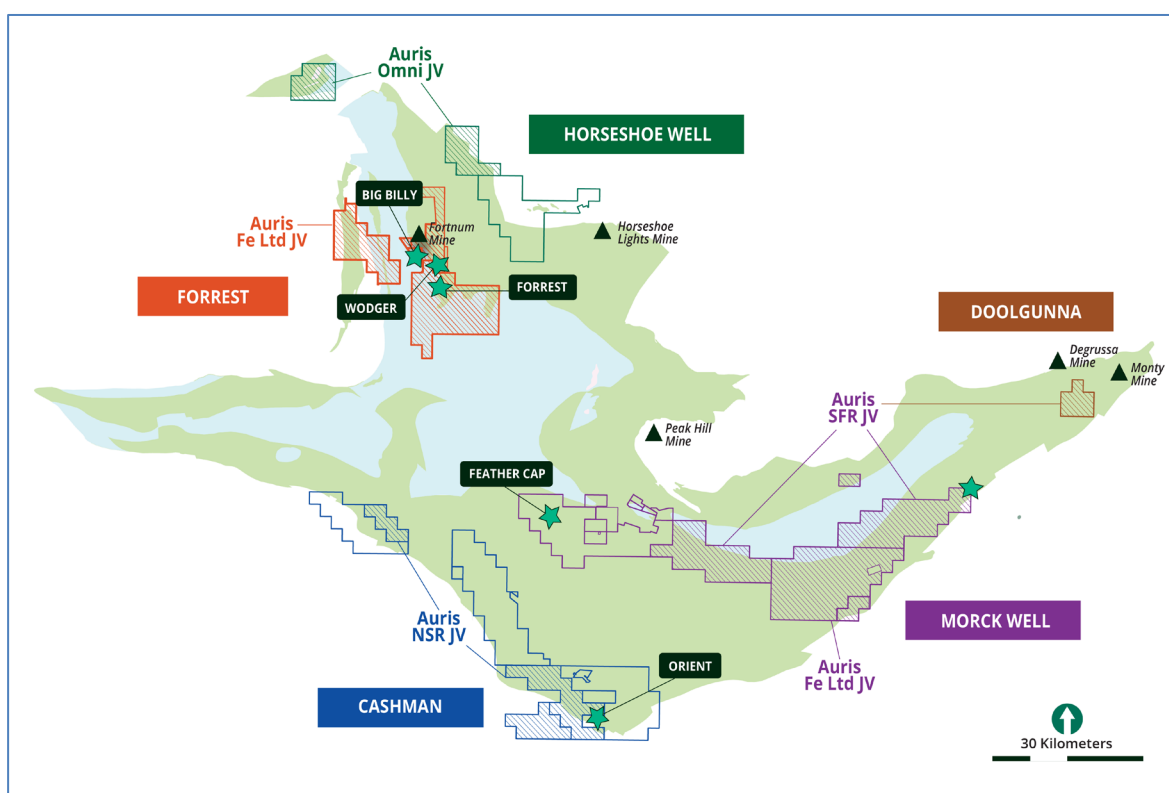


Figure 1: Auris's copper-gold exploration tenement portfolio, with Sandfire, Northern Star (NSR), Fe Ltd and OmniGeoX JV areas indicated (see notes below).

Forrest Project

- E52/1659, E52/1671 & P52/1494-6: Auris 80%, Fe Ltd 20% (ASX:FEL) free carried until Decision to Mine
- E52/1659, E52/1671 & P52/1493: Westgold Resources Ltd (ASX:WGX) own the gold rights

Cashman Project

- E51/1391, E51/1837-38 & E52/2509: Auris 51% earning to 70%, Northern Star 49% (ASX:NST)

Horseshoe Well Project

- E52/3248 & E52/3291: Auris 85%, OMNI Projects Pty Ltd 15% free carried until Decision to Mine

Morck Well JV

- E52/2438 & ELA51/1883: Auris 100%, Sandfire Resources (ASX: SFR) earning to 70%
- E52/1613, E51/1033 & E52/1672: Auris 80%, Fe Ltd 20% (ASX:FEL), Sandfire Resources (ASX: SFR) earning to 70%

New Copper-Gold Targets defined at Wodger and Big Billy

Following completion of an 83-hole aircore drilling program (for 7,328m, refer to ASX Announcement dated 5 December 2018), three additional copper-gold targets were defined between Wodger and Big Billy (Fig. 2). These three areas – Wodger North, Big Billy South and VTEM 12 - will be targeted for further work. Results for the prospects include;

Wodger North

- 4m @ 0.18% Cu, from 56m (WRAC193)
- 14m @ 0.29% Cu, from 28m to EOH (WRAC194)
- 8m @ 0.13% Cu, from 24m; and 12m @ 0.52% Cu, from 36m; and 8m @ 0.12% Cu, from 68m (WRAC203); and
- 4m @ 0.22% Cu, from 64m (WRAC191)

Big Billy South

- 4m @ 1.63g/t Au, from 24m (WRAC165)
- 8m @ 1.02g/t Au, from 20m (WRAC161)
- 4m @ 0.98g/t Au, from 40m (WRAC160)
- 4m @ 0.49g/t Au & 0.8% Cu, from 16m (WRAC155); and
- 4m @ 0.60g/t Au, from 16m (WRAC154)

VTEM 12

A Priority 3 VTEM exploration target, in a structurally complex area of folding and faulting

- 8m @ 0.20% Cu, from 44m (WRAC182); and
- 7m @ 0.50g/t Au, from 48m (WRAC182)

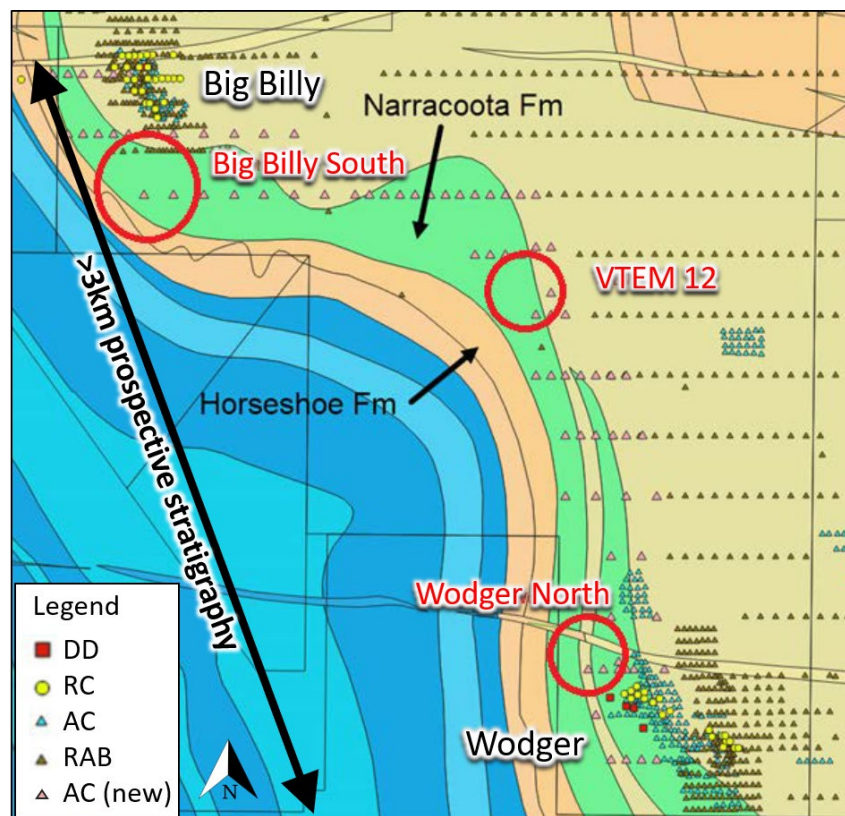


Figure 2: Aircore drill coverage of the Wodger-Big Billy Trend targeting mineralisation associated with the Narracoota Formation. New drill holes are shown as pink triangles, with new prospects locations in red.

All drillholes were all inclined 60° towards 090, at 100m intervals along 300-400m-spaced traverses. Further aircore drilling is required to better test the mineralisation and upper contact in detail within these areas of interest.

RC Drilling Completed at Wodger and Forrest

The latest RC drilling at the Wodger and Forrest Prospects was completed in late December. Assay results are expected in Q1 2019.

Ten holes were drilled at Wodger (2,182m) and seven holes at Forrest (1,742m) for a total of 3,924m. Several open-ended zones of high-grade mineralisation were targeted with drilling aimed to prove geological and grade continuity within and between intersections of known mineralisation. The best intersections at Wodger are interpreted to correlate with a lithological contact between high-Mg mafic volcanics and “mafic sediments”. Malachite was logged in five of the Wodger holes at the expected target depths. The Forrest Prospect is lithologically similar to Wodger, although the west dipping sequence is interpreted to be folded, with the eastern fold limb overturned.

Drill hole WDRC020 aimed to test an EM anomaly target southeast of the main Wodger prospect. Target depth was not reached due to drilling difficulties resulting from water ingress. Extension of this drill hole to target depth is planned.

The geology of both prospects is currently under review, and all available data will be used for these new integrated geological interpretations, including relogged geology and associated geochemistry from historical drilling, and new (>1:10,000 scale) detailed interpretations of geophysics.

Downhole EM surveys are planned for two of drill holes, FPRC029 and FPRC030, at the far north and south extensions of the Forrest Prospect.



Figure 3: RC Drilling at Wodger Prospect.

Auris Chief Operating Officer, Mike Hendriks commented: “Drilling completed this quarter at our Big Billy, Wodger and Forrest prospects has enhanced our understanding of our exploration tenements in the Bryah Basin, and we look forward to completing further work on these targets this quarter.

“We are encouraged by the significant progress being made at the Morck Well project by our Joint Venture partner Sandfire Resources, with an aggressive exploration program in place, we look forward to updating shareholders on progress in due course.”

Cashman Project – New Geological Interpretation Completed

The Company completed the new geological interpretation of the Cashman Project.

The new geological interpretation of the western Bryah Basin compiled at 1:100,000 scale (see ASX announcement, dated 17 July 2018) has been complemented by a more detailed interpretation at 1:25,000 scale over the southern part of the Cashman Project (Figure 4). The Karalundi Formation is interpreted to be thicker than previously mapped by the Geological Survey of Western Australia (GSWA) and a distinct unit has been interpreted at the base of the Narracoota Formation.

The soil sample program consisted of 3,938 samples collected across the Karalundi Formation trend (including the basal unit of the Narracoota Formation) which extends across the southern part of the Cashman Project (Figure 4). The sample area was extended beyond the Karalundi/Narracoota Formation contact in places to ensure that previously defined VTEM targets (see ASX announcement, dated 27 July 2018) were sampled. Conventional -80# soil samples were collected on a 200 x 100m spaced grid pattern.

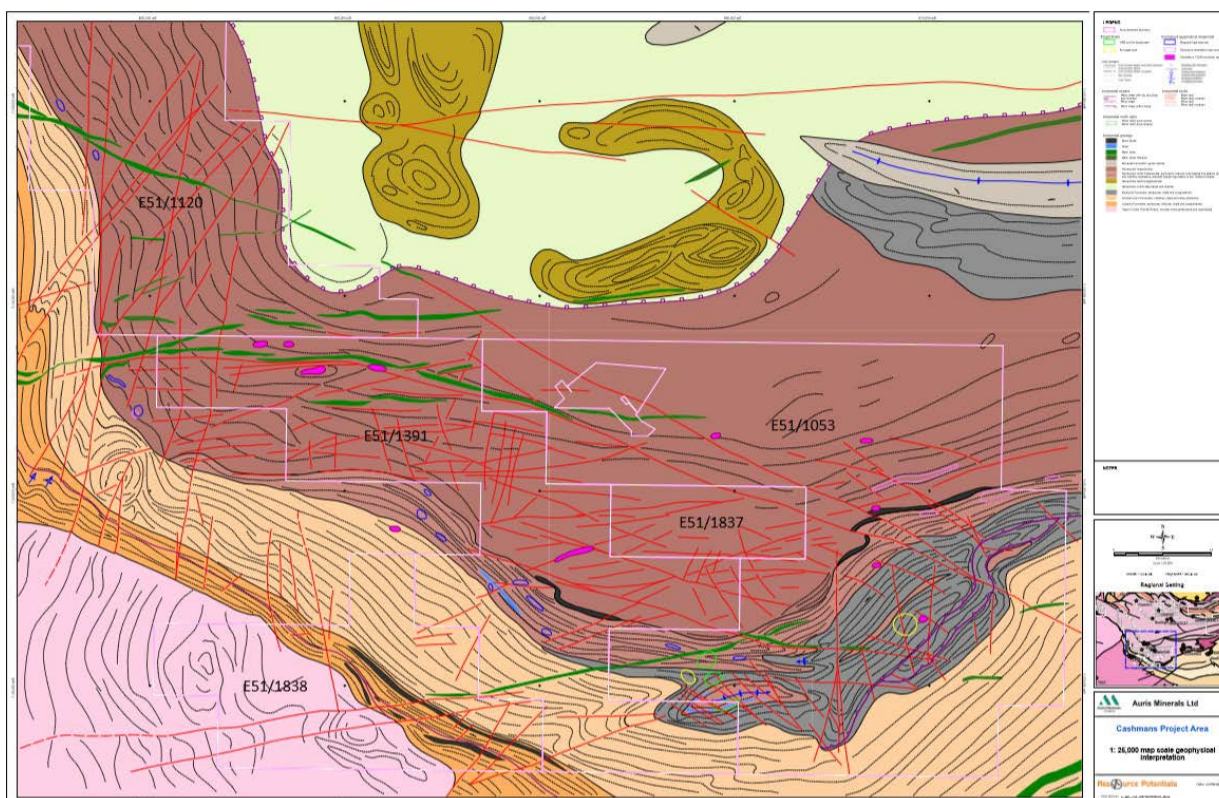


Figure 4: Geology of southern part of Cashman Project.

A detailed review of all historic prospects on the Cashman Project began post-quarter end, with attention focused on the Orient Prospect. This exercise includes new >1:10,000 scale field mapping (by Dr Margaret Hawke) over prospective areas, based on the new geological interpretations.

Morck Well JV (Sandfire Resources NL Earning 70% Interest)

Diamond Drilling

Two DD tails were completed during the December quarter, for a total advance of 1,135m (see ASX Announcement dated 29 January 2019). Both holes were pre-collared by RC drilling. Four DD holes have been drilled by Sandfire Resources on the Morck Well JV, to date (for 2,465m).

MWDD0002 (1,084m) was drilled to test the down-dip continuity of the target sedimentary horizon, approximately 350m below MWRC0001 and 550m below the deepest massive sulphide intercept, in MWAC0112.

MWDD0003A (313m total depth) was drilled to test a subtle EM anomaly, identified in a downhole EM survey of MWDD0001. MWDD0003A intersected two zones (1.6m and 10.7m thick) of semi massive and stringer-style pyrite and chalcopyrite, at the modelled conductor depth within the target exhalative sediment horizon. The horizon is now considered fully tested at this target location.

Reverse Circulation Drilling

Six RC holes were drilled in the December Quarter for a total RC advance of 2,934m – 16 RC holes have been drilled by Sandfire Resources on the Morck Well JV to date (for 7,455m).

Five of the six exploration RC holes drilled (MWRC0012-0016) were drilled at 400m intervals along strike, to test the southwestern extension of the Morck Well sedimentary package (see ASX announcement, dated 15 May 2018). Four of the holes intersected magnetite-rich exhalative sediments, associated with strong hematite and chlorite altered siltstones.

Aircore Drilling

513 aircore holes (MWAC1198-1200, MWAC1293-1773, MWAC1801-1825) were drilled on the Morck Well JV Project during Q4 2018, for a total advance of 39,802m (Fig. 5 and 6). In total, Sandfire Resources have drilled 1,803 aircore holes on the Morck Well JV to date (for 131,681m).

Aircore drilling is planned on a 400x100m grid, to test the entire area of prospective Karalundi and Narracoota Formation geology. Drill coverage extended to the boundary of the historic “Frenchy’s Patch” mining lease.

Geophysics

As reported above, DD hole MWDD0003A was drilled to test a downhole EM anomaly and intersected semi-massive to stringer-style sulphides – confirming downhole EM as a reliable exploration tool. Further work is ongoing to identify possible extensions and/or offsets to the conductive source.

The Moving Loop ground EM survey is progressing to the southwest, to cover all prospective stratigraphy across the Morck Well JV area. Bedrock conductors, like those recognised at the Homestead and Vulcan West Prospects to the northeast, are the target. Three crews are on constant rotation (with two EM systems) to complete the surveying as quickly as possible.

A first phase of high-resolution ground gravity data was acquired across the Karalundi Formation on a part of the Morck Well JV tenure.

Next Steps

The significant geology and mineralised intersections made in RC and Diamond drilling further confirm the prospectivity of the immediate Morck Well Project area. Drilling intersected host sediment horizons in positions approximate to the modelled interpretation. This provides higher confidence to planning and results going forward. The significant geology, coinciding with moderate to significant mineralisation intersected in RC and Diamond drilling highlights the prospectivity of the wider Morck Well Project area.

Deep RC drilling will continue to test the Morck Well sediment package (host to the massive sulphide intercepts of May 2018) to the southwest. At least two RC holes are planned to test specific geochemical targets in favourable geology, identified from the aircore drilling program.

All DD and RC holes will be surveyed for downhole EM. Regional aircore drilling will continue to target the Karalundi and Narracoota Formations across the southwestern part of the Morck Well JV Project area, to provide data for geological mapping and high-quality geochemistry. An additional aircore program will start on the Doolgunna tenement (E52/2438), located 3.5km southeast of the DeGrussa Cu-Au Mine, after completion of a comprehensive data compilation including relogging and interpretation of historic drill holes. Both aircore programs are expected to continue into Q1 2019. Further aircore drilling is planned and will begin when the necessary approvals are acquired.

Moving loop EM and ground gravity surveys will continue. All drilling (DD, RC and aircore), downhole EM results, and geological interpretations will be formally reviewed next quarter.

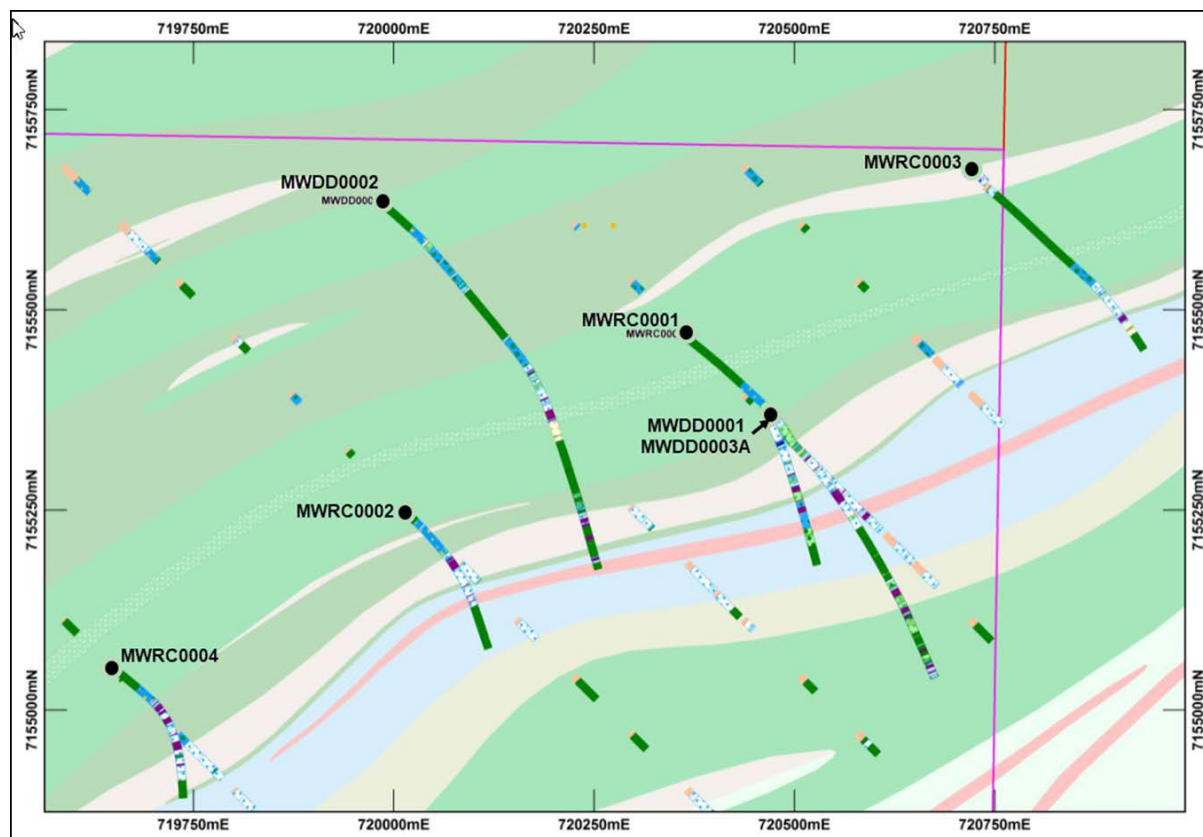


Figure 5: Collar locations and surface traces of all drilling at location of aircore drilling (as reported in AUR ASX announcement, 15 May 2018), Morck Well JV Project.

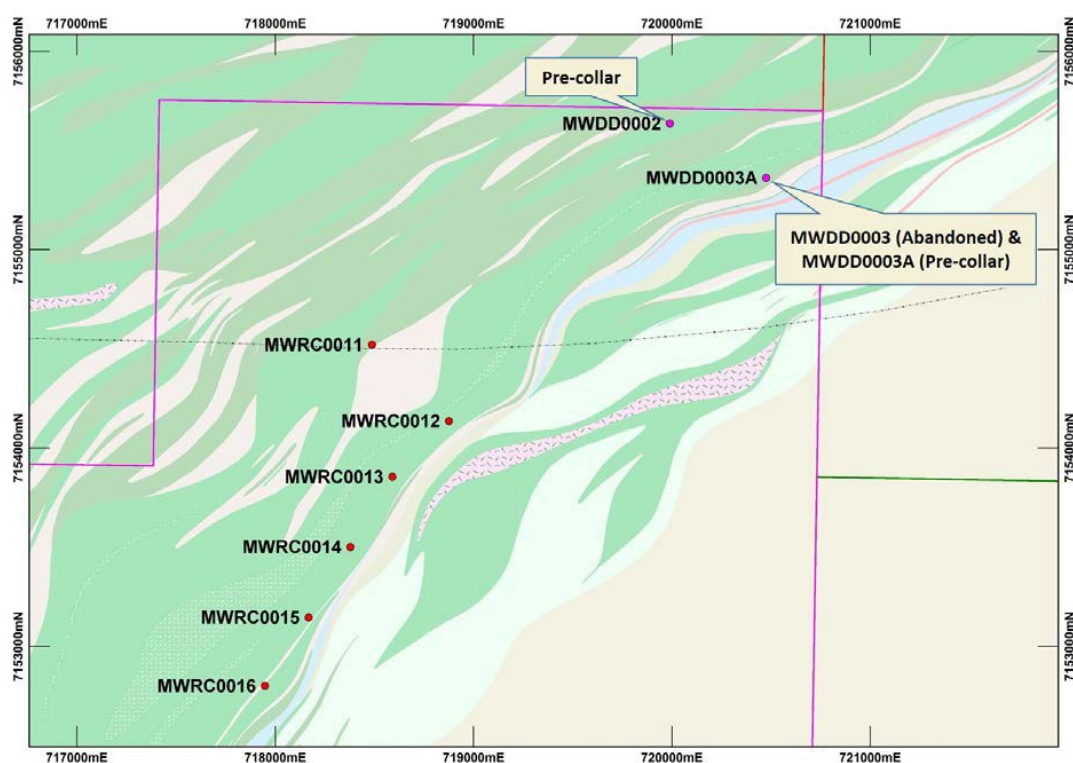


Figure 6: Exploration RC Drilling completed during Q4 2018, Morck Well JV

Appointments

During the quarter, the Company appointed Dr Margaret Hawke as Consulting Geologist.

Corporate Overview

In October, the Company offered eligible shareholders the opportunity to subscribe for 1 New Option for every 4 fully paid ordinary shares in the Company at an issue price of \$0.01 through an underwritten pro rate non-renounceable entitlement issue to raise up to \$1,021,703 (see ASX Announcement dated 17 October, 2018).

Tenements Relinquished

The following 100% registered and beneficially owned tenements were relinquished during the quarter as no longer considered prospective: E52/3500 , M51/638 , M51/639, E51/1830, P51/3013.

-ENDS-

For and on behalf of the Board.

Mike Hendriks

Chief Operating Officer

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Chief Operating Officer

Released through Sam Burns, Six Degrees Investor Relations, +61 8 6109 4333

Table 1: Schedule of Mining Tenements as at 31 December 2018

Schedule of Mining Tenements as at 31 December 2018					
Tenement Number	Registered Holder	Date Granted	Area Graticular Blocks(bk) / Hectares (ha)	Area Sq km	Note
Doolgunna Project					
E52/2438	Auris Minerals Limited	11/02/2010	7bk	21.68	1,8
Morck's Well Project					
E51/1033	Auris Exploration Pty Ltd 80%; Jackson Minerals Pty Ltd 20%	22/09/2005	53bk	161.84	,3,8
E51/1883	Auris Exploration Pty Ltd 100%	Application	4	12.21	8
E52/1613	Auris Exploration Pty Ltd 80 Jackson Minerals Pty Ltd 20%	29/03/2006	30bk	92.77	,3,8
E52/1672	Auris Exploration Pty Ltd 80%; Jackson Minerals Pty Ltd 20%	22/09/2005	35bk	108.02	,3,8
E52/1910	Auris Exploration Pty Ltd	10/08/2006	41bk	124.21	4
E52/2472	Auris Exploration Pty Ltd	19/11/2009	2bk	6.1	
E52/3275	Auris Exploration Pty Ltd	01/06/2016	2bk	6.1	
E52/3327	Auris Exploration Pty Ltd	15/10/2015	2bk	6.1	
E52/3350	Auris Exploration Pty Ltd	02/03/2016	3bk	9.2	
E52/3351	Auris Exploration Pty Ltd	02/03/2016	2bk	6.1	
P52/1497	Auris Exploration Pty Ltd	6/3/2015	155.90ha	1.56	
P52/1503	Auris Exploration Pty Ltd	6/3/2015	172.86ha	1.73	
P52/1504	Auris Exploration Pty Ltd	6/3/2015	191.81ha	1.92	
Cashmans Project					
E51/1053	Auris Exploration Pty Ltd	22/09/2005	35bk	105.26	
E51/1120	Auris Exploration Pty Ltd	10/08/2006	40bk	122.46	
E51/1391	Northern Star Resources Ltd	11/11/2010	21bk	64.82	5
E51/1641	Auris Exploration Pty Ltd	5/02/2015	20bk	61.86	
E51/1837	Auris Exploration Pty Ltd 51% Northern Star Resources Ltd 49%	19/01/2018	3bk	9.2	5
E51/1838	Auris Exploration Pty Ltd 51% Northern Star Resources Ltd 49%	19/01/2018	11bk	33.62	5
E52/2509	Northern Star Resources Ltd	16/06/2011	6bk	18.56	5
Forrest Project					
E52/1659	Auris Exploration Pty Ltd 80% Jackson Minerals Pty Ltd 20%	27/01/2004	13bk	34.09	2,6
E52/1671	Auris Exploration Pty Ltd 80% Jackson Minerals Pty Ltd 20%	23/11/2004	61bk	185.26	2,6
P52/1493	Auris Exploration Pty Ltd	6/3/2015	191.66ha	1.92	6
P52/1494	Auris Exploration Pty Ltd 80% Jackson Minerals Pty Ltd 20%	6/3/2015	179.33ha	1.79	2
P52/1495	Auris Exploration Pty Ltd 80% Jackson Minerals Pty Ltd 20%	6/3/2015	181.09ha	1.81	2

P52/1496	Auris Exploration Pty Ltd 80% Jackson Minerals Pty Ltd 20%	6/3/2015	183.70ha	1.83	2
Horseshoe West Project					
E52/3248	Auris Exploration Pty Ltd 85% Omni Projects Pty Ltd 15%	31/03/2015	11bk	33.62	7
E52/3291	Auris Exploration Pty Ltd 85% Omni Projects Pty Ltd 15%	02/03/2016	13bk	39.73	7
E52/3166	Auris Exploration Pty Ltd	18/12/2014	34bk	103.92	
Chunderloo Project					
M51/79	Auris Exploration Pty Ltd	26/06/1986	240.05 ha	2.43	
Notes: Auris Exploration Pty Ltd (AE) is a wholly owned subsidiary of Auris Minerals Limited. <ol style="list-style-type: none"> 1. Ascidian Prospecting Pty Ltd hold a 1% gross revenue royalty from the sale of all minerals. 2. Peak Hill Sale Agreement: AE 80%, Jackson Minerals Pty Ltd 20% & free carried to a decision to mine. 3. PepinNini Robinson Range Pty Ltd (PRR) hold a 0.8% gross revenue royalty from the sale or disposal of iron ore. 4. PRR hold a 1.0% gross revenue royalty from the sale or disposal of iron ore. 5. Earning 70% JV interest. 6. Westgold Resources Limited owns gold mineral rights over the AE interest. 7. AE 85% beneficial interest, Omni Projects Pty Ltd 15% beneficial interest. 8. Sandfire Resources NL – Earn-in Agreement with rights to earn 70% interest. 					

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 BAppSc (Geology), who is a Member of the Australian Institute of Geoscientists.

Mr Svensson is a consulting geologist 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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