



**ACQUISITION OF MILLION OUNCE NEW
ZEALAND GOLD PROJECT**

SAMS CREEK GOLD PROJECT

SEPTEMBER 2020

ACQUISITION HIGHLIGHTS

1Moz Sams Creek Gold Project is one of the largest undeveloped projects in New Zealand

Highly prospective mining region nearby to 2.5Moz Reefion Goldfield

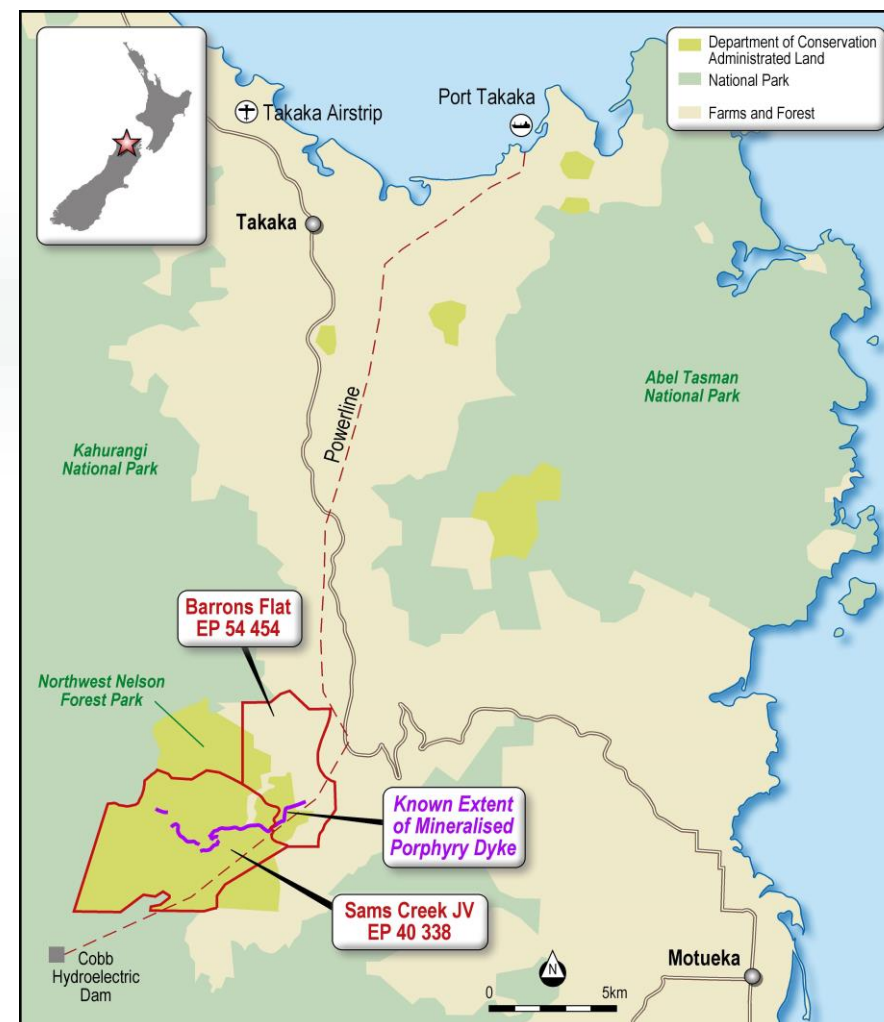
Scrip-based acquisition terms

Sandfire Resources (ASX: SFR) to hold a 19.9% stake in Auris post transaction

SFR currently spending \$600k on immediate drilling programs at Sams Creek

SAMS CREEK GOLD PROJECT SUMMARY

- JORC (2012) Mineral Resource¹ of **1Moz gold @ 1.54g/t Au (0.7 g/t gold cut off)** including a higher-grade zone of **588koz gold at 2.43g/t Au (1.5 g/t cut off)**
- Comprises EP 40 338 (Sams Creek) and EP 54 454 (Barrons Flat)
- Located ~20 kilometres south of Takaka and ~20 kilometres northwest of Motueka, at the northern end of the South Island of New Zealand
- Nearby to the **2.5Moz Reefion Gold Field** at the northern end of South Island
- EP 40338 held in joint venture between Sam's Creek Gold Ltd (**SCGL**), a wholly owned subsidiary of Sandfire Resources Limited (ASX: SFR), and OceanaGold (80% SCGL; OGC 20%)
- Wide porphyry dyke hosted gold deposit with potential to host multi-million-ounce gold deposit – extends >7km on the permits
- Excellent exploration potential with current resource open along strike and at depth – multiple drill-ready targets identified
- Historical drilling highlights include **19.6m @ 6.0 g/t Au² and 9.1m @ 8.5 g/t Au²**
- Close to critical infrastructure including roads, towns and hydro power



Sams Creek Project Location Map

¹ Inferred and Indicated Resource (refer page 7) - AUR Announcement dated 30 September 2020

² AUR Announcement dated 30 September 2020

SCRIP-BASED ACQUISITION TERMS

- Acquisition of 100% of SFR's wholly owned subsidiary Sams Creek Gold Limited ("SCGL"), subject to shareholder and regulatory approvals
- Upfront consideration to SFR of 102,500,000 new fully paid, freely tradeable ordinary AUR shares at \$0.08 for total deemed consideration of \$8,200,000
- Auris have issued SFR 32,150,000 new ASX: AUROC options exercisable at \$0.08 with an expiry of 30 November 2020
- Deferred consideration milestones in cash or (subject to shareholder approval) shares (15 day VWAP) at 24 months (\$2.5M) and 48 months (\$2.5M) plus production cash payments at 18 months (\$5M) and 36 months (\$5M)
- SFR will acquire a 19.99% cornerstone shareholding in Auris with Equity participation rights
- SFR spending \$600k on a near-term drilling program and underground scoping study
- Lazarus Corporate Finance Pty Ltd to underwrite the exercise of the pro-forma 160.8m AUROC Options (exercisable at \$0.08, expire on 30 November 2020) to raise \$12.9m. Entity associated with AUR Director Rob Martin to sub-underwrite \$2m.



CONDITIONS PRECEDENT FOR THE ACQUISITION

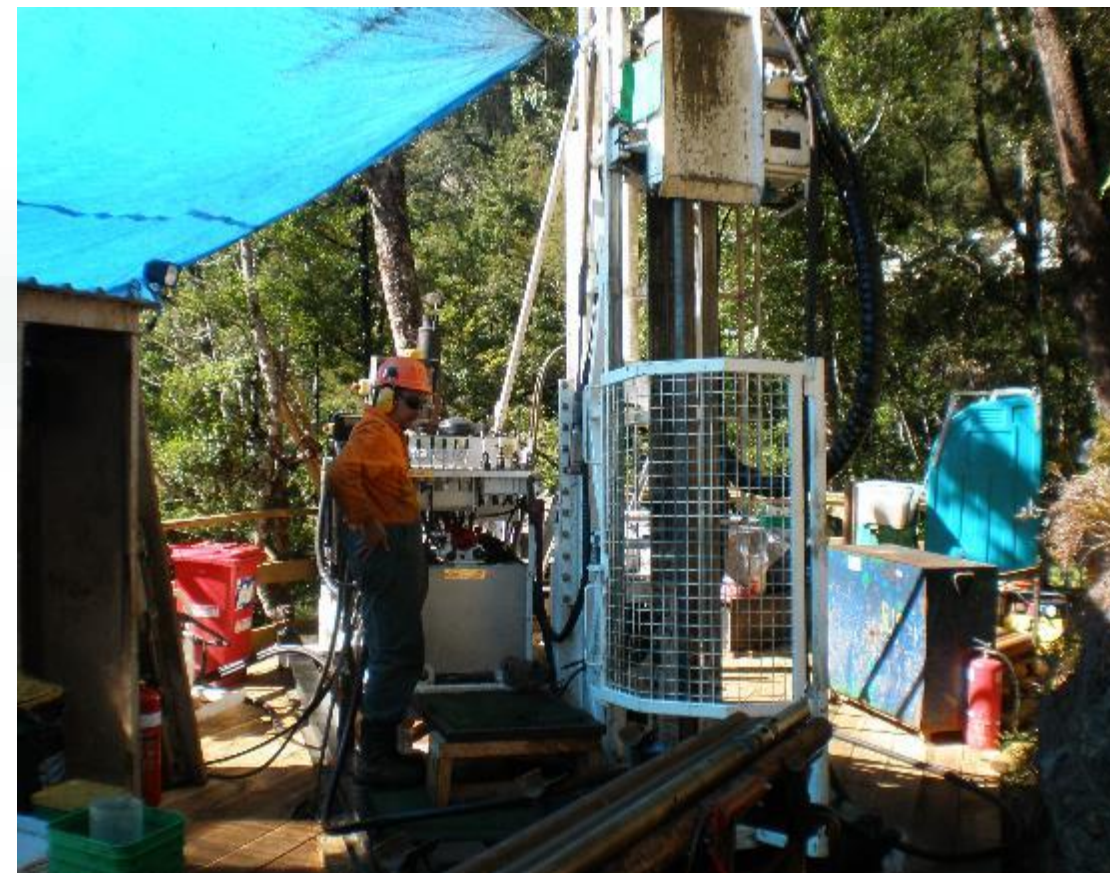
Completion of the Acquisition of Sams Creek Gold Limited (SCGL) will be subject to satisfaction of the following conditions precedent by 31 March 2021:

- Underwriting Agreement: The Underwriting Agreement in respect of the AUROC Options is completed in accordance with its terms.
- No prescribed occurrences: No prescribed occurrence (within the meaning of s652C of the Corporations Act) has occurred in relation to Auris (other than the issue of AUR Shares on exercise of AUROC Options).
- Due Diligence: The parties completing due diligence enquiries to their satisfaction within 30 days of signing the Term Sheet.
- Project Tenements: The project permits being in good standing and the extension of EP 40 338 for a minimum of four years being approved by New Zealand Petroleum and Minerals
- OceanaGold consent: Consent to the change of control of SCGL by OceanaGold Corporation.
- Regulatory Approvals: All necessary regulatory and shareholder approvals required for the completion of the Acquisition being obtained, including:
 - Any required New Zealand regulatory approvals, consents or waivers.
 - Auris shareholder approval under the ASX Listing Rules which must (unless otherwise agreed by Sandfire) be obtained not less than three (3) business days prior to the expiration of the AUROC Options.



A WORLD-CLASS GOLD MINING JURISDICTION

- Strong government and community support for mining in the region
- NZ Government loaned **NZ\$15M** to Australian-based Federation Gold in December 2019 to re-establish the Blackwater Gold Mine near Reefton Goldfield
- Federation Gold is also backed by Australian Super which has a 49% shareholding
- Significant well-known investors in the region include Mineralogy (Clive Palmer) and Eric Sprott-backed Advent Gold
- OceanaGold has operated in the region for **30+ years** - currently operates the Waihi and Macraes Gold mines. Macraes in the Sth Island is NZ's largest producing gold mine having produced 5M oz of gold since 1990.

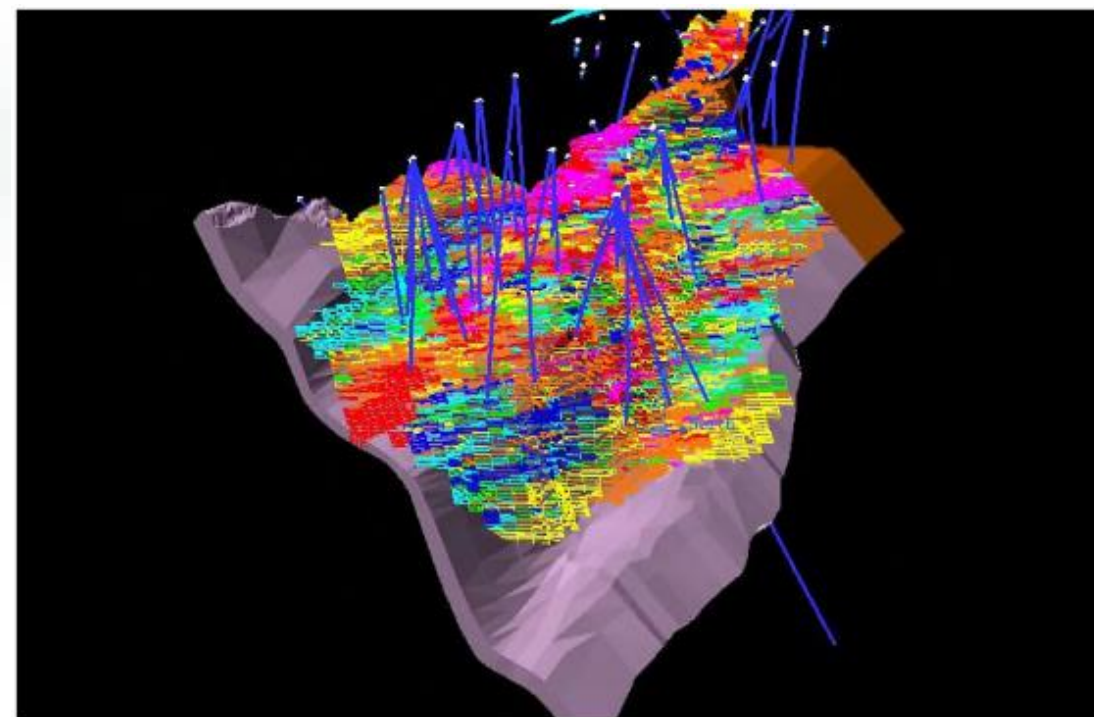


SAMS CREEK MINERAL RESOURCE ESTIMATE

- JORC (2012) Compliant Mineral Resource¹ of **20.5Mt @ 1.54g/t Au** for a total of **1.014Moz Au at a 0.7g/t Au cut-off grade²**
- Higher grade core of **7.5Mt @ 2.43g/t Au** for **588K oz Au at 1.5g/t Au cut-off grade**
- Review using a higher-grade cut-off (2.0g/t Au) supports potential for extensive higher-grade gold mineralisation within the deposit
- Metallurgical test work concluded that the mineralisation is amenable to sulphide flotation processing
- Gold recovery of 91% was achieved with flotation, acid leach and cyanide leach

Category	Cut-Off	Million Tonnes	Au (g/t)	Au (K Oz)
Indicated	0.7	10.07	1.77	575
Inferred	0.7	10.4	1.31	439
Grand Total	0.7	20.47	1.54	1014
Indicated	1.5	5	2.48	402
Inferred	1.5	2.5	2.33	187
Grand Total	1.5	7.5	2.43	588

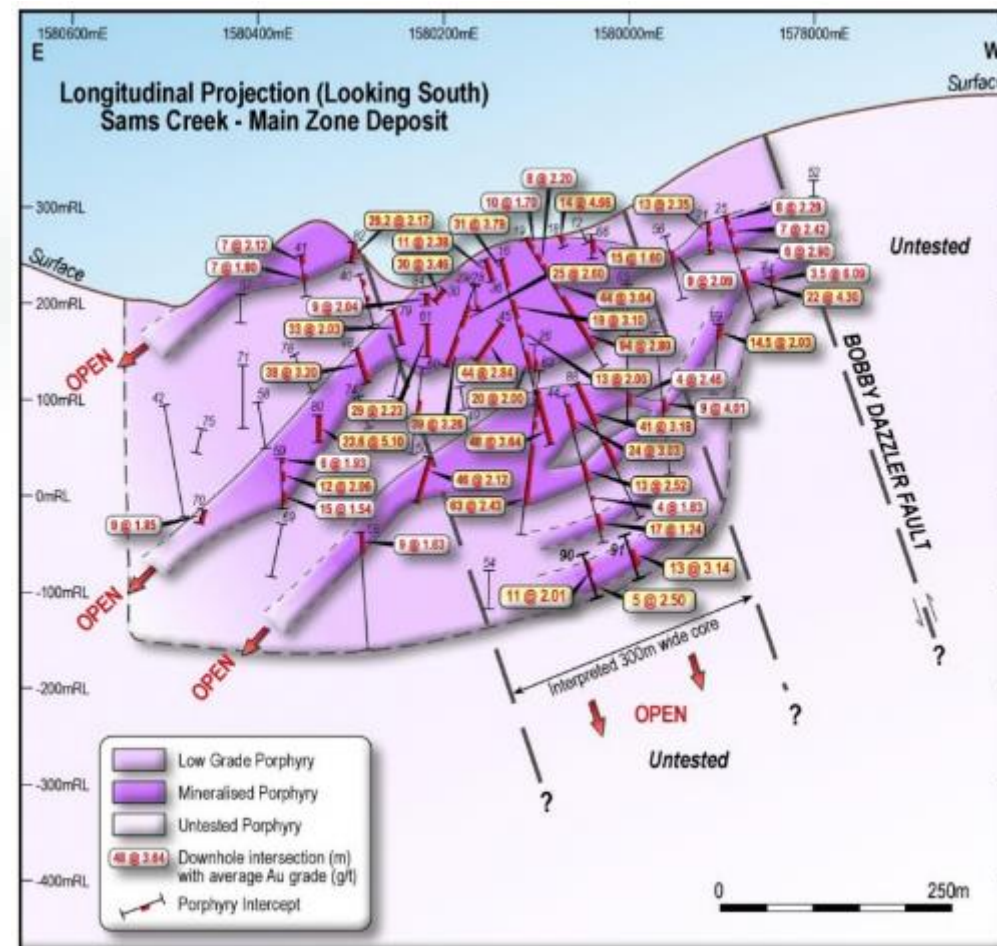
Sams Creek Mineral Resource



¹ Inferred and Indicated Resource - AUR Announcement dated 30 September 2020

² MRE completed by Golder Associates (NZ) Limited

- Gold mineralisation is contained within a hydrothermally altered peralkaline granite porphyry dyke that intrudes Early Paleozoic metasediments
- Host dyke is up to 60m thick and can be traced east-west along strike for over 7 km and generally dips steeply to the north (-60°) with known gold mineralisation extending down dip for at least 1 km
- Mineralisation is largely contained within thin (1-15mm) sheeted quartz-sulphide veins that crosscut the dyke and strike to the NE and dip predominantly to the SE at around 50°
- Historical diamond drilling highlights include **19.6m @ 6.0 g/t Au** from 255.4m¹ (SCDDH080) and **9.1m @ 8.5 g/t Au** from 143.9m¹ (SCDDH081)

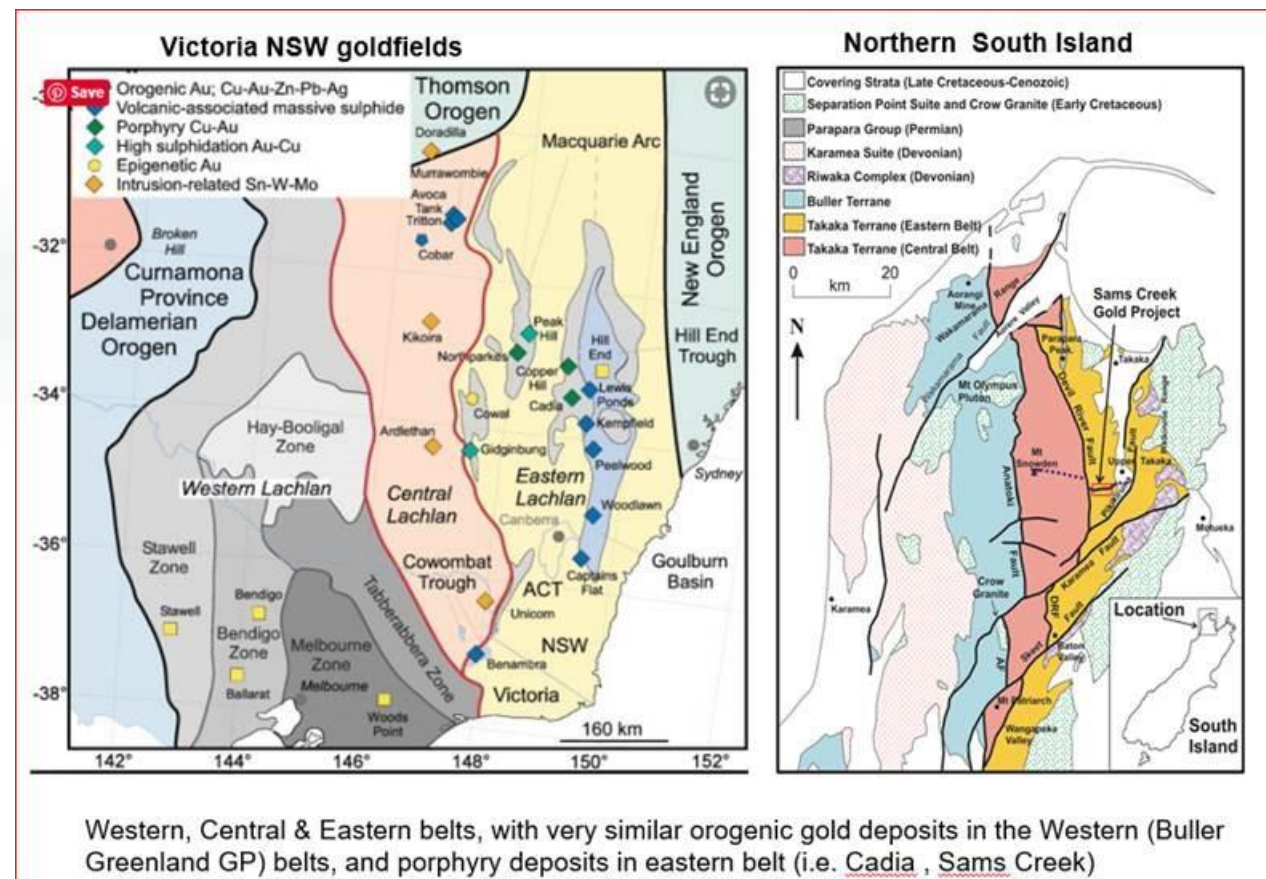


Longitudinal Projection – Sams Creek Main Zone Deposit

¹ AUR Announcement dated 30 September 2020

GEOLOGY AND MINERALISATION CONT. REGIONAL COMPARISON

- Main Zone mineralisation within Sams Creek deposit contains over 1Moz of gold
- Majority of the gold contained along a fold hinge that extends for over 1km and is open at depth
- Mineralised dyke folded in gentle upright folds that plunge to the NE
- Palaeozoic rocks in the upper South Island of New Zealand are considered to be an extension of the Lachlan Fold Belt in Eastern Australia
- Porphyry style mineralisation is associated with the Eastern Lachlan (Cadia, Copper Hill, North Parkes) and Eastern Takaka terranes (Sams Creek)
- Geological and geochemical characteristics of the Sams Creek granite dyke indicate it is a member of the intrusion-related gold deposits (IRGD)



Regional geology and NSW Geology Comparison

SIGNIFICANT EXPLORATION POTENTIAL

- Drilling to target extension of current MRE along strike and at depth and confirm geological interpretation
- Additional drilling to be undertaken along >7km of strike located in structurally favourable areas where gold has been identified based on mapping, rock chip sampling and drilling
- Porphyry intrusions such as those within Sams Creek are known to host multi-million ounce gold deposits
- Strong similarities exist between Sams Creek and other substantial gold deposits in NSW, WA and Ontario



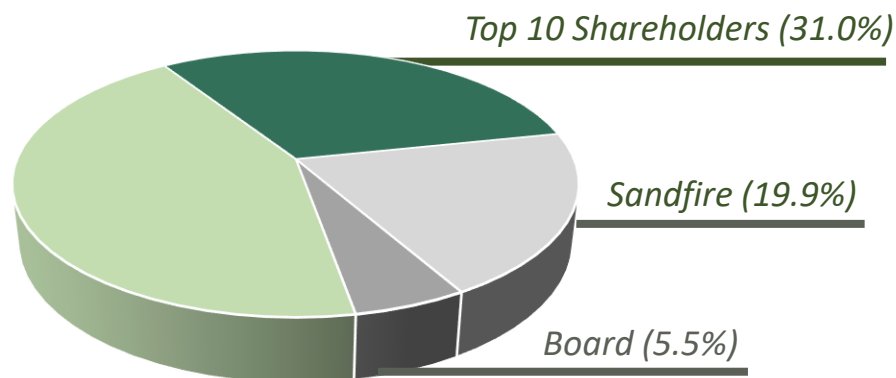
CORPORATE SNAPSHOT (POST TRANSACTION)

Board and Management

Neville Bassett Non-Exec Chairman
Rob Martin Non-Exec Director
Craig Hall Non-Exec Director

Mike Hendriks Chief Operating Officer/Company Secretary
Matthew Svensson Exploration Manager

Top 20 Shareholders - 58.4%



Capital Structure

Share Price¹ 11.5c
Shares on issue² 675m
Market Capitalisation ~\$75m
Cash on hand³ \$13M

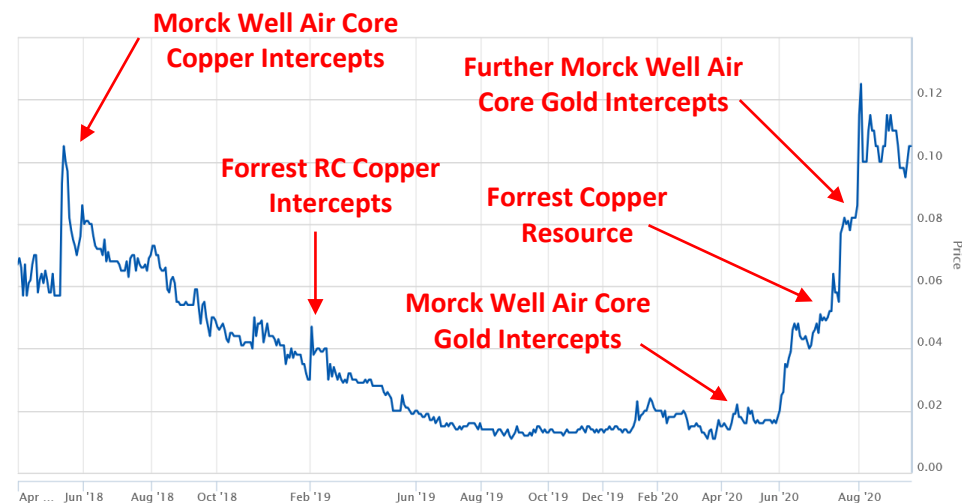
¹As at 20 September 2020

²Existing shares (408.7M) plus Sandfire consideration shares (102.5M) and exercised options (160.8M) and Corporate Fees (3.3M)

³Forecast cash post exercise of 160M listed \$0.08 options

Share Price Performance

Share Price (\$/share)





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No New Information

The information in this presentation that relates to exploration results and Mineral Resources at the Sams Creek Project was originally released in the Company's announcement to ASX dated 25 September 2020 entitled "*Transformational Acquisition of Million Ounce Sams Creek Gold Project in New Zealand*"

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

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