

6 October 2020

IP SURVEY COMMENCED AT FORREST COPPER PROJECT

- IP survey to test 4.5km strike extent of copper anomalous trend inclusive of Forrest and Wodger resource estimates which total 2.4Mt @ 1.7% Cu for 41,500t Cu
- Offset Pole-Dipole Induced Polarisation Survey commenced at Forrest Project to test for zones of resistivity and/or chargeability potentially associated with quartz/copper sulphide veining and/or zones of disseminated or massive copper sulphides
- Previous physical property test work on primary copper sulphide mineralisation within diamond drilling from Forrest and Wodger deposits indicates mineralisation amenable to identification by electrical methods such as IP and/or resistivity surveys
- Defined target areas expected to be drill tested by RC and/or diamond drilling

Gold and Base Metals explorer **Auris Minerals Limited** (“Auris” or “the Company”) (ASX: AUR) is pleased to announce the commencement of an offset pole-dipole induced polarisation survey at the Forrest Project, located 130 kilometres north of Meekatharra, in the Bryah Basin, Western Australia. The IP survey is designed to test for zones of resistivity and/or chargeability potentially associated with quartz/copper sulphide veining and/or zones of disseminated or massive copper sulphides.

Results from previous physical property test work on core samples from diamond drilling completed during 2019 at Forrest and Wodger deposits indicated that the mineralised samples within the Narracoota Formation have a higher IP chargeability response and a lower galvanic resistivity (higher conductivity) relative to the other samples, indicating that the copper mineralisation is amenable to identification by electrical methods such as IP and/or resistivity surveys.

The IP survey is planned to evaluate approximately 4.5 kilometres of strike of an interpreted copper anomalous trend within the Forrest Project, encompassing both the Forrest and Wodger deposits, (Figure 1).

The survey is expected to take three weeks to complete and significant target areas identified by the survey are expected to be further evaluated with RC and/or diamond drilling.

During July 2020, a maiden resource estimate was reported for the Forrest and Wodger deposits, which remains open along strike, down dip and down plunge, comprising a global estimate of **2.4Mt @ 1.7% Cu for 41,500t Cu** (refer ASX announcement dated 2 July 2020).

Further exploration work planned for the Bryah Basin includes Air Core drilling within the Feather Cap Project designed to evaluate anomalous air core drilling at the Feather Cap prospect and potential strike extensions of significant gold mineralisation identified by Sandfire within the Morck Well JV during the June 2020 quarter including 5 metres at 4.76g/t Au from 70 metres within MWAC2682, (refer ASX announcement dated 17 July 2020).

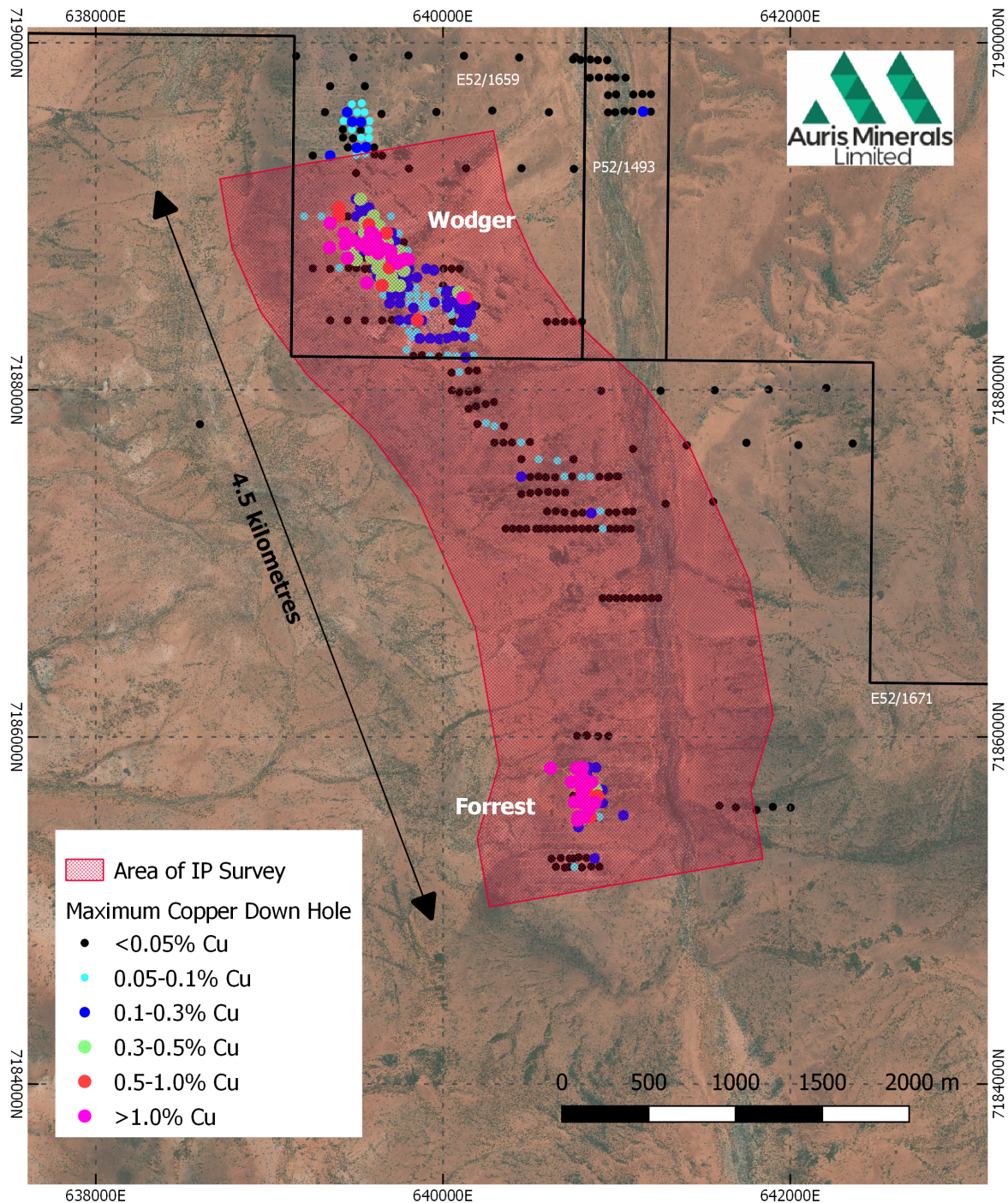


Figure 1 -Extent of Forrest Project IP Survey

-ENDS-

For and on behalf of the Board.

Mike Hendriks
Chief Operating Officer

For Further information please contact:
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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 1,410km², which is divided into eight well-defined project areas: Forrest, Cashman, Cheroona, Doolgunna, Morck Well, Feather Cap, Milgun and Horseshoe Well, (Figure 2).

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 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 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 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.

In September 2020, Auris entered a binding agreement to acquire Sandfire Resources Limited interest within the Sams Creek Gold Project in New Zealand, (Figure 3), through its wholly owned subsidiary Sams Creek Gold Limited. The Sams Creek Gold Project is located in the northwest of the South Island of New Zealand and comprises two exploration permits, EP 40 338 (currently held joint venture with OceanaGold Corporation (ASX: OGC) (20%) and SCGL (80%)) and EP 54 454 (SCGL 100%), (refer ASX Announcement dated 30 September 2020).

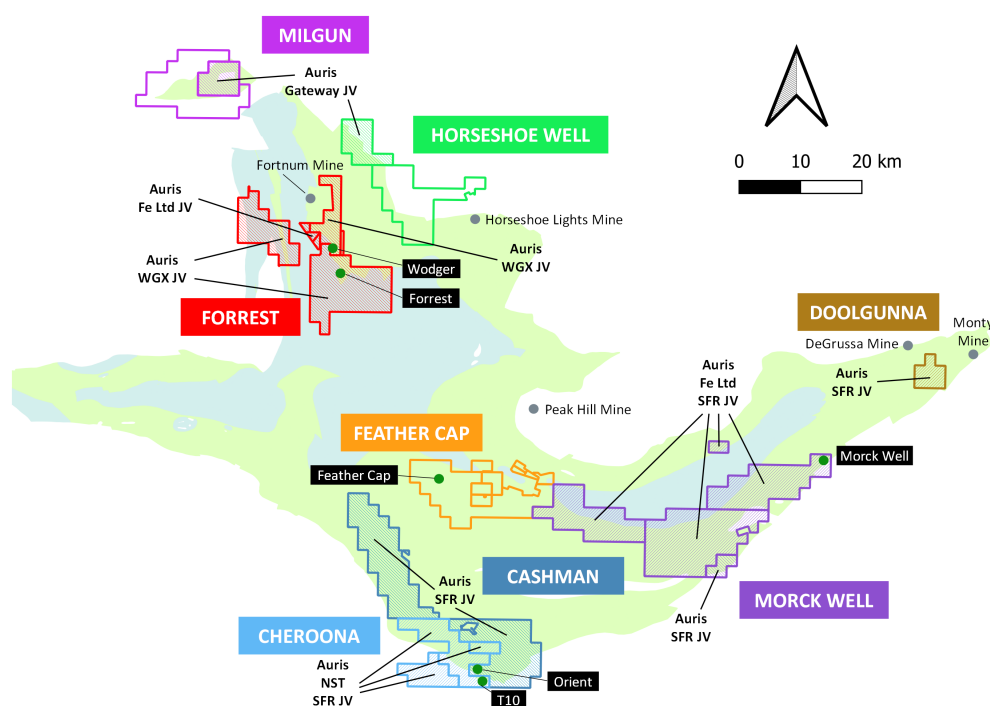


Figure 2: Auris' copper-gold exploration tenement portfolio, with Sandfire (SFR), Northern Star (NST), Westgold (WGJ), Fe Ltd and Gateway JV areas indicated

Notes:

1. The Forrest Project tenements E52/1659 and E52/1671 have the following outside interests:
 - Auris 80%; Westgold Resources Ltd 20% (ASX:WGJ). Westgold Resources Ltd interest is free carried until a Decision to Mine
 - Westgold Resources Ltd own the gold rights over the Auris interest.

2. The Forrest Project tenement P52/1493 have the following outside interests:
 - Westgold Resources Ltd own the gold rights over the Auris interest.
3. 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
4. The Cheroona Project tenements E51/1391, E51/1837-38 have the following outside interests:
 - 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:
 - a. Auris 80%; Fe Ltd 20% (ASX:FEL). Fe Ltd interest is free carried until a Decision to Mine

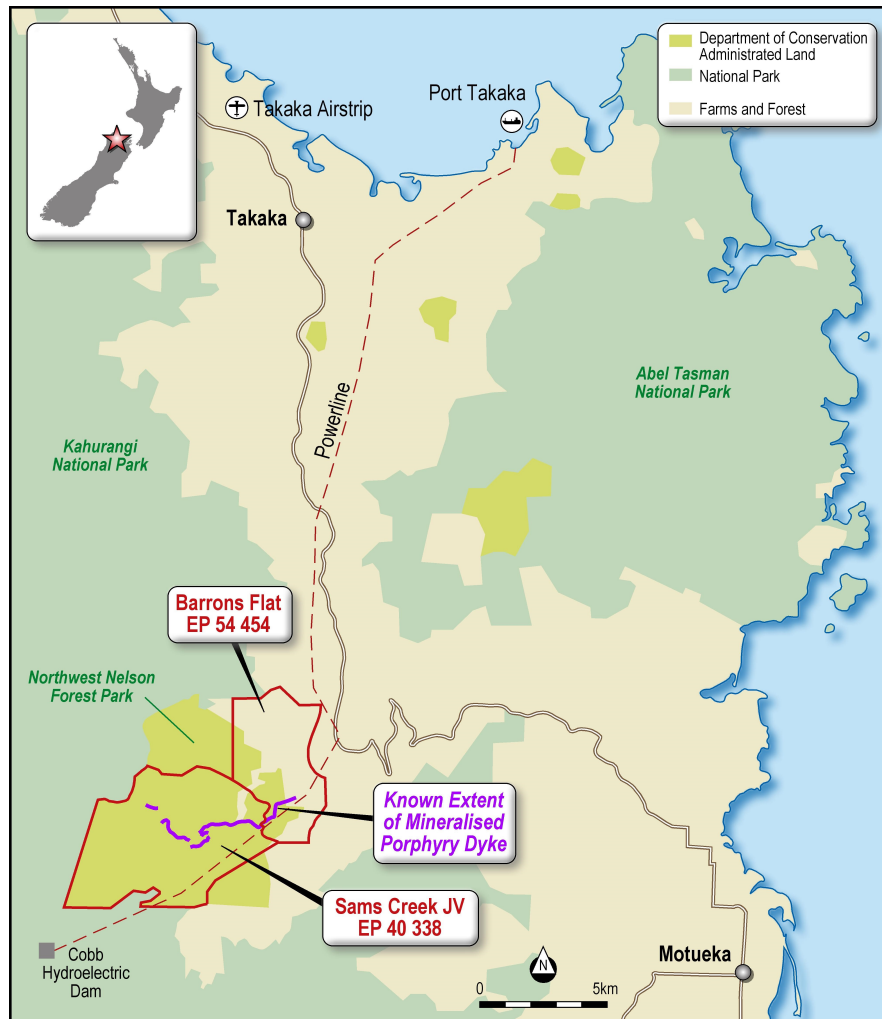


Figure 3: Sams Creek Gold Project exploration permit portfolio

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.

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