

23 December 2022

AURIS REGAINS CONTROLLING STAKE IN ADVANCED MORCK WELL AND DOOLGUNNA PROJECTS IN BRYAH BASIN

Gold and Base Metals explorer **Auris Minerals Limited** (“**Auris**” or “**the Company**”) (**ASX: AUR**) advises that it will resume an 80% interest in the Morck Well and Doolgunna Projects following formal notification from Sandfire Resources Ltd (“**Sandfire**”), (**ASX: SFR**) of their withdrawal from the Joint Venture effective 19 January 2023.

Auris entered a Farm-in Agreement with Sandfire in February 2018 in relation to the Morck Well and Doolgunna Projects (“**Morck Well JV**”), with Sandfire having the right to earn a 70% interest in each project. CuFe Ltd (**ASX: CUF**) retains a 20% interest in the Morck Well JV and is free carried until a decision to mine.

Sandfire is currently compiling all reports and exploration data for handover to Auris. Upon receipt of all information, Auris will conduct a detailed review of all data suites to determine next steps and future exploration plans.

Auris is pleased to retain control of the Morck Well JV and is encouraged by the exploration success achieved to date, with several high-quality gold and base metals targets identified within the project area.

Management Commentary

Managing Director Mike Hendriks commented:

“We are excited to regain control of the Morck Well JV as the comprehensive and considerable exploration work undertaken by SFR in their search for another large-scale copper deposit to replace DeGrussa and Monty has uncovered multiple highly prospective mineralized gold zones that warrant follow up exploration - one of which extends into our 100% owned Feather Cap Project.

Auris would like to thank SFR for their work on the JV since 2018 which has provided a very detailed technical insight into this highly prospective region. Our technical team is looking forward to receiving the comprehensive data sets in the coming weeks so we can plan our next phase of exploration which will target several of the priority gold and base metals zones identified to date.”

Morck Well JV Exploration Summary

The Morck Well and Doolgunna Projects cover a combined 430km² and are strategically located 22km to the south-west and 4km to the southeast respectively, of Sandfire’s DeGrussa Copper Mine in Western Australia. The Morck Well Project is also located 8km along strike from Sandfire’s Old Highway gold deposit with comparable high-grade gold mineralisation being intersected associated within similar geology within regional Air Core drilling completed to date.

Significant Copper returned from previous Air Core drilling includes*:

- **11m @ 3.5% Cu (MWAC0109)**
- **6m @ 1.3% Cu (MWAC0111)**
- **9m @ 2.3% Cu (MWAC0112)**

Significant Gold returned from 800m x 100m spaced Air Core drilling includes *:

- **7m at 6.09 g/t Au (MWAC2225)**
- **5m @ 4.76g/t Au (MWAC2682)**
- **10m @ 2.05g/t Au (MWAC3574)**
- **10m @ 1.25g/t Au (MWAC2679)**
- **15m @ 1.03g/t Au (MWAC3749)**
- **6m at 1.19 g/t Au (MWAC2226)**

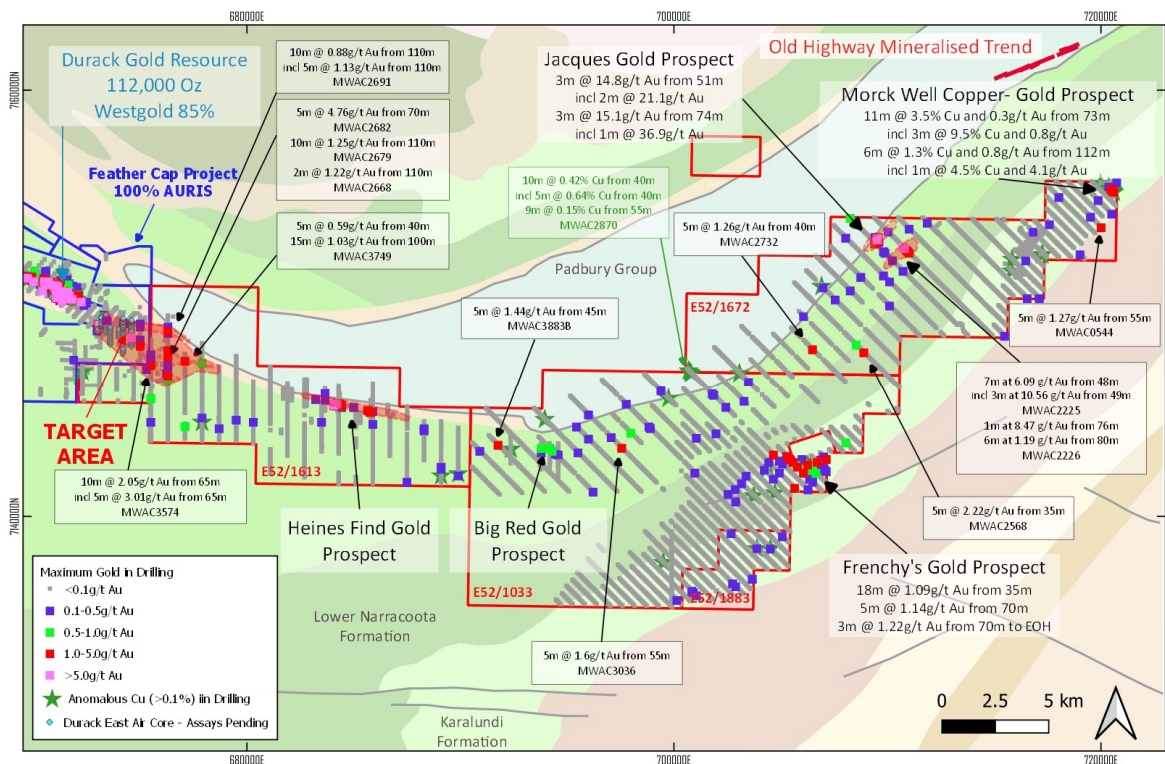


Figure 1: Morck Well Project location map

*Morck Well Copper – Gold Prospect – SFR ASX announcement 6 June 2018

Jacques Gold Prospect –RNI ASX announcement 16 April 2013

Frenchy's Gold Prospect – AUR ASX announcement 16 April 2019

SFR (MWAC/MWRC/MWDD prefix) results refer ASX announcements 30 March 2020, 20 April 2020, 17 July 2020, 23 October 2020, 20 January 2021, 20 April 2021 and 9 June 2021

For and on behalf of the Board.

Mike Hendriks
Managing Director

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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 1,395km², 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). Sandfire has the right to earn a 70% interest in each of these projects upon completion of a Feasibility Study on a discovery of not less than 50,000t contained copper (or metal equivalent) on the project. Following notification by SFR of their withdrawal from the Joint Venture effective 19 January 2023, Auris will manage exploration on all tenements, including those that are subject to arrangements with third parties.

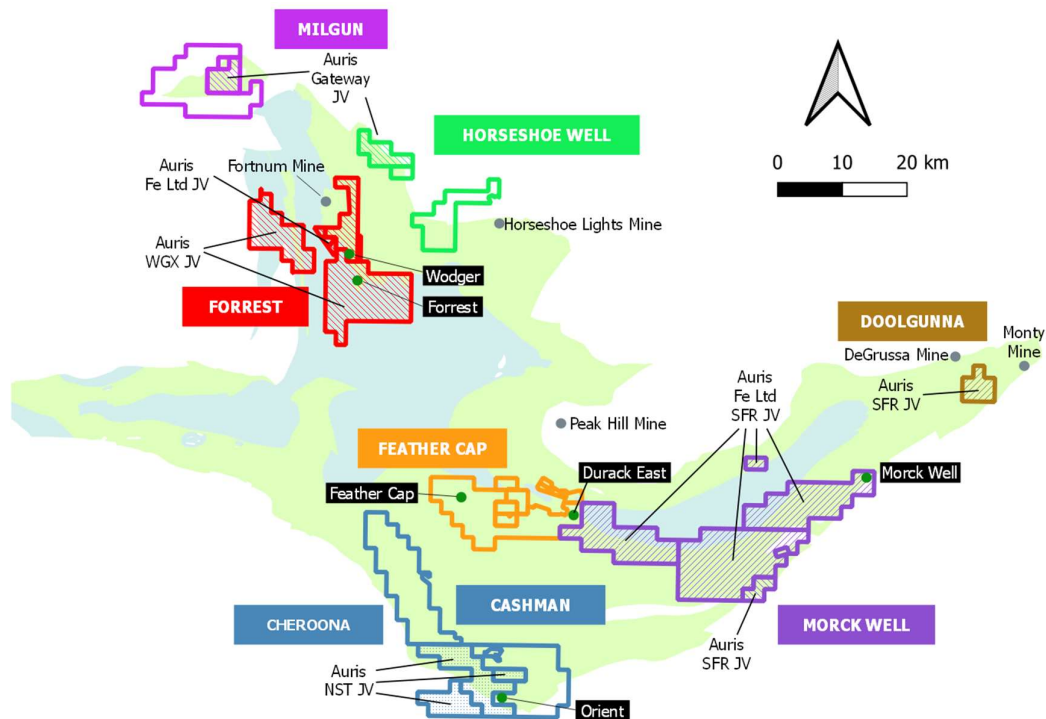


Figure 2: Auris' copper-gold exploration tenement portfolio, with Sandfire (SFR), Northern Star (NST), Westgold (WGK), Fe Ltd and Gateway JV areas indicated

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 P52/1493 have the following outside interests:
 - Westgold Resources Ltd own the gold rights over the Auris interest.
- 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
- The Cheroona Project tenements E51/1391, E51/1837-38 have the following outside interests:
 - Auris 70%; Northern Star Resources Ltd 30% (ASX:NST)
- 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)
- 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)
- The Morck Well Project tenements E51/1033, E52/1613 and E52/1672 have the following outside interests:
 - Auris 80%; CuFe Ltd 20% (ASX:CUF). Fe Ltd interest is free carried until a Decision to Mine