

31 March 2023

REVIEW OF DRILLING DATA SET HIGHLIGHTS PRIORITY GOLD TARGETS AT MORCK WELL PROJECT, WA

Highlights

- Detailed review of Morck Well Project drilling database, has identified three priority gold targets for follow up exploration
- Previous JV partner Sandfire Resources (ASX: SFR) has provided Auris with a significant data set across the Morck Well JV tenements.
- Key intersections from each of the priority gold targets include:
 - *5m @ 4.76g/t Au from 70m (MWAC2682)¹ – Durack East*
 - *7m @ 6.09g/t Au from 48m including 3m @ 10.6g/t Au (MWAC2225)¹ – Jacques East*
 - *18m @ 1.09g/t Au from 35m (MWAC1703)² – Frenchy's South*
- Encouraging base metal mineralisation intersected within drilling at McLean Well with over 400m strike length and remaining open along strike and at depth
- Significant intersections from the drilling completed at McLean Well includes:
 - *23m @ 0.50% Zn and 0.10% Pb from 125m – (MWRC0060)³*
 - *32m @ 0.19% Zn from 80m – (MWRC0055)³*
 - *10m @ 0.42% Cu from 40m incl 5m @ 0.64% Cu from 40m – (MWAC2870)⁴*
 - *15m @ 0.46% Cu from 55m incl 5m @ 0.89% Cu from 65m – (MWAC3356)⁵*
 - *50m @ 0.32% Pb from 55m – (MWAC3355)⁵*
- Follow up exploration and drilling programs are currently being planned

Gold and Base Metals explorer **Auris Minerals Limited** (“Auris” or “the Company”) (ASX: AUR) is pleased to report that several significant gold targets have been interpreted during a recent drilling database review of the Morck Well (AUR 80%, CUF 20%) and Doolgunna (AUR 100%) Projects located in the Bryah Basin, Western Australia.

The detailed technical review was initiated following the withdrawal of Sandfire Resources (ASX: SFR) from the Morck Well Joint Venture (see ASX release dated 23 December 2022) effective 19 January 2023.

During the tenure of the Morck Well JV, Sandfire completed extensive exploration and drilling, however exploration completed by Sandfire was primarily focused on targeting copper mineralisation and comprised the following key activities:

¹ Refer ASX Announcement 17 July 2020,

² Refer ASX Announcement 16 April 2019,

³ Refer ASX Announcement 25 January 2023,

⁴ Refer ASX Announcement 30 October 2020,

⁵ Refer ASX Announcement 20 January 2021

- 4,723 Air Core drill holes for 325,515 metres
- 66 RC drill holes for 20,576 metres
- 25 diamond drill holes for 12,776 metres
- Extensive moving loop electromagnetic surveys, (MLEM).
- Down hole electromagnetic surveys on RC and diamond holes

Commenting on the key findings from the data review, Auris Managing Director Mike Hendriks said:

“We are very excited by the quality targets identified from our review of the Morck Well database. Our previous JV partner Sandfire Resources completed a tremendous amount of exploration across the Morck Well JV tenements however their primary focus was on copper mineralisation.

This has provided an exciting opportunity for our technical team to analyse the drilling data set following their withdrawal from the JV which clearly highlights three priority gold targets and a base metal target at McLean Well that warrant follow-up evaluation.

It is our view that the Morck Well Project hosts some of the most gold prospective ground in the Bryah Basin, as demonstrated by several high-grade gold intersections in drilling completed by SFR including 7 metres at 6.09g/t Au from 48 metres and 5 metres at 4.76g/t gold from 70 metres. These high-quality intersections are yet to be followed up and we are currently in the process of planning drill programs for each of the three newly defined target areas.”

Morck Well Targets: Three priority zones of gold anomalism defined

The data review has successfully highlighted three priority gold targets for further evaluation. A further five priority two targets have been identified from the exploration completed by Sandfire. The three-priority gold anomalous zones comprise:

Durack East – 3.2km gold anomalous trend in the west of the project area defined by regional air core drilling completed at 100m x 800m. High grade gold intersections within the trend include,

- 5m @ 4.76g/t Au from 70m (MWAC2682)
- 10m @ 2.05g/t Au from 65m (MWAC3574)⁶
- 15m @ 1.03g/t Au from 100m (MWAC3749)⁷

The Durack East gold anomalous trend within the Morck Well Project is an interpreted extension to 3km Durack East gold anomalism identified at the adjoining 100% Auris Feather Cap Project.

Jacques East – High grade gold anomalous trend of up to 1.6km in length intersected in regional air core drilling completed at 100m x 800m. High grade gold intersections within the trend include,

- 7m @ 6.09g/t Au from 48m including 3m @ 10.6g/t Au from 49m (MWAC2225)
- 5m @ 1.63g/t Au from 70m (MWAC1001)⁸
- 6m @ 1.19g/t Au from 80m (MWAC2226)¹
- 1m @ 8.47g/t Au from 76m (MWAC2226)¹

Frenchy’s South – 1.4km gold anomalous trend immediately to the south and west of excised Frenchy’s mining lease. Significant gold intersections within the trend include,

- 18m @ 1.09g/t Au from 35m (MWAC1703)
- 5m @ 1.14g/t Au from 70m (MWAC1629)²
- 3m @ 1.22g/t Au from 70m to EOH (MWAC1715)²

Frenchy’s mining lease has historically produced over 3,000oz of alluvial gold.

⁶ Refer ASX Announcement 20 April 2021

⁷ Refer ASX Announcement 22 July 2021

⁸ Refer ASX Announcement 29 January 2019

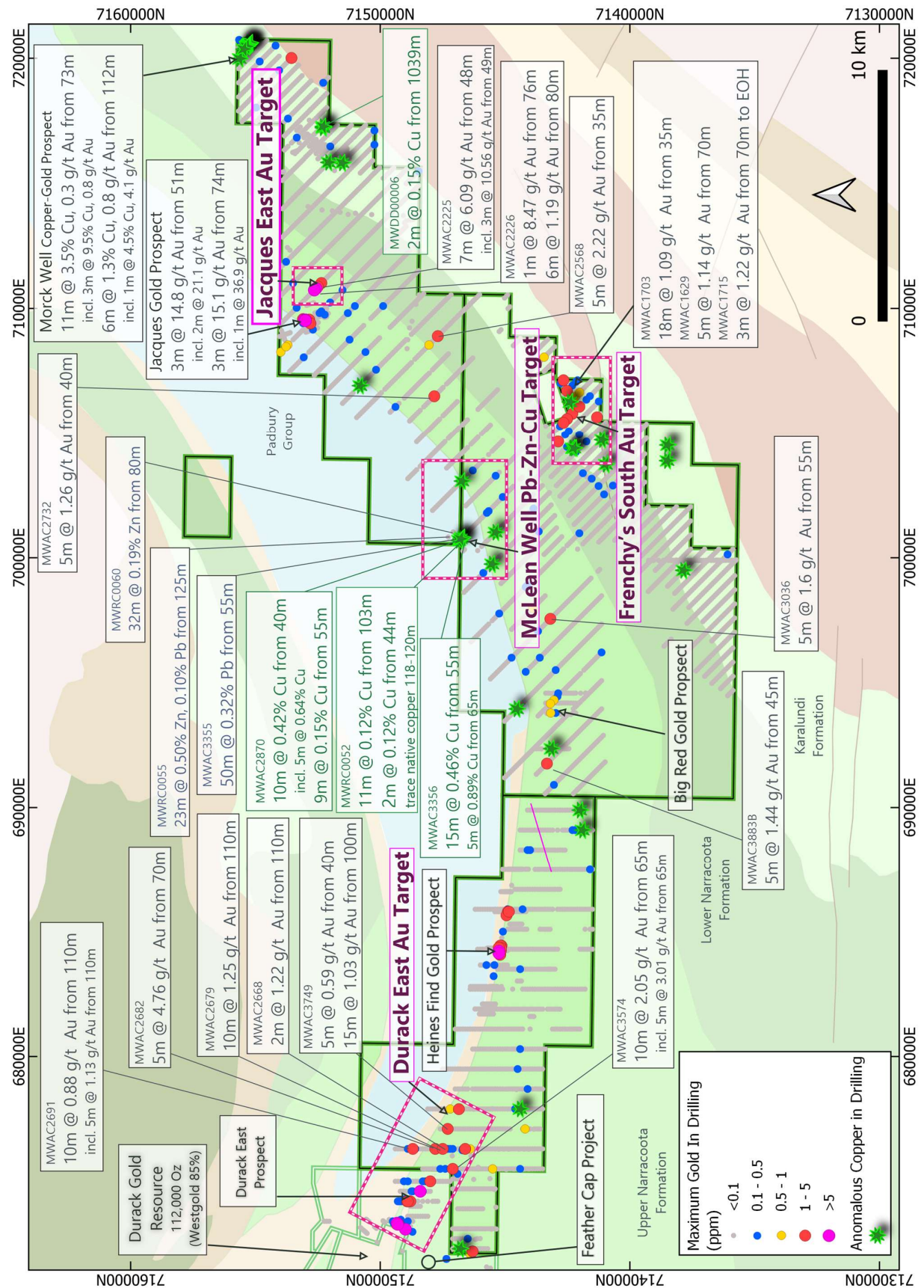


Figure 1. Drilling Summary Plan –Morck Well Project

McLean Well: Significant base metal mineralisation identified

Significant lead - zinc ± copper results have been intersected within drilling at the McLean Well prospect on adjacent drill lines, spaced 400m apart. The significant results remain open along strike to the northeast and southwest and at depth.

Significant results returned from drilling at McLean Well include:

- 23m @ 0.50% Zn and 0.10% Pb from 125m (MWRC0060)
- 32m @ 0.19% Zn from 80m (MWRC0055)
- 10m @ 0.42% Cu from 40m incl 5m @ 0.64% Cu from 40m (MWAC2870)
- 15m @ 0.46% Cu from 55m incl 5m @ 0.89% Cu from 65m (MWAC3356)
- 50m @ 0.32% Pb from 55m (MWAC3355)

The above results are interpreted to be located within a supergene enrichment zone within the weathered profile. The anomalous base metal mineralisation is coincident with goethite and haematite overprinted, pervasively silicified carbonaceous sediments. Minor malachite was intersected associated with quartz veining.

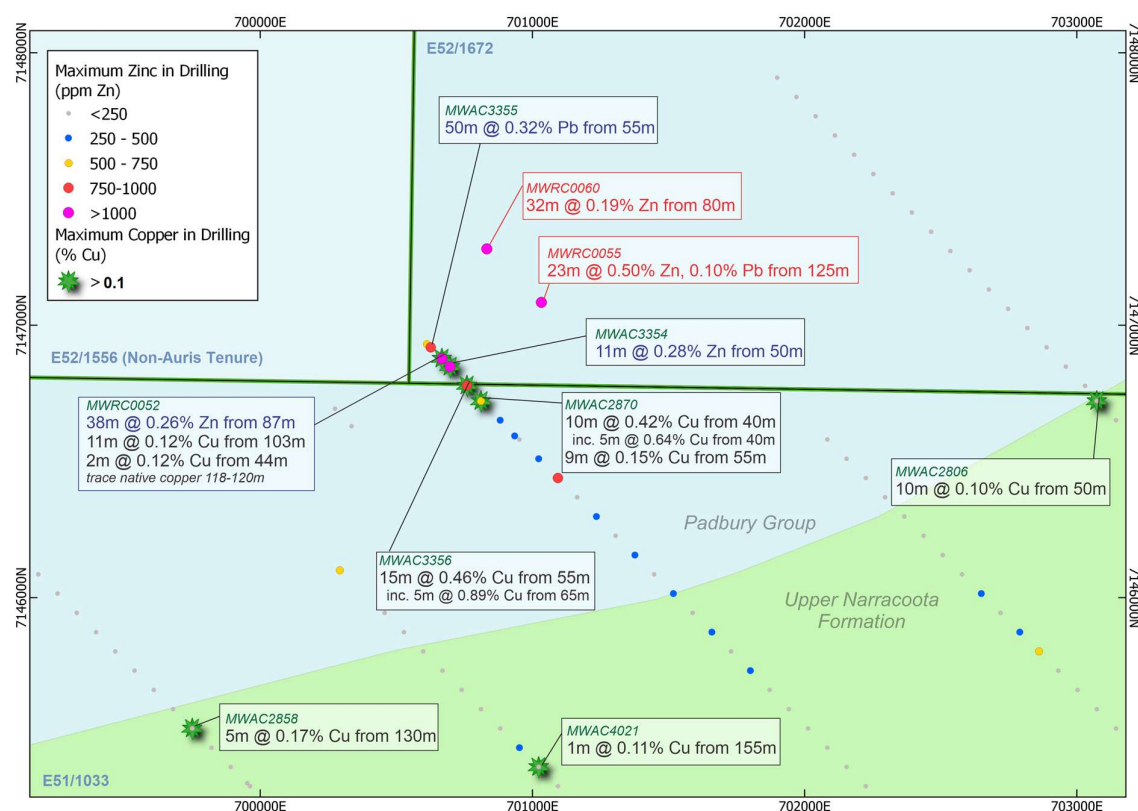


Figure 2. Drilling Summary Plan –McLean Well Prospect

Figures 1 - 2 Notes - 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
Durack Gold Resource – refer WGX announcement 4 September 2017
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, 9 June 2021, 15 October 2021, 19 April 2022, 25 October 2022 and 25 January 2023.
Durack East Prospect - Refer ASX announcements 28 October 2020, 28 January 2021, 13 October 2021), 2 November 2021 and 17 December 2021

Follow-up Exploration Plans

Follow up exploration is currently being planned to evaluate the priority gold targets and the base metal mineralisation at McLean Well.

-ENDS-

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 1,224km², which is divided into seven well-defined project areas: Forrest, Cashman, Cheroona, Doolgunna, Morck Well, Feather Cap and Milgun, (Figure 3).

Auris manages exploration on all tenements, including those that are subject to arrangements with third parties.

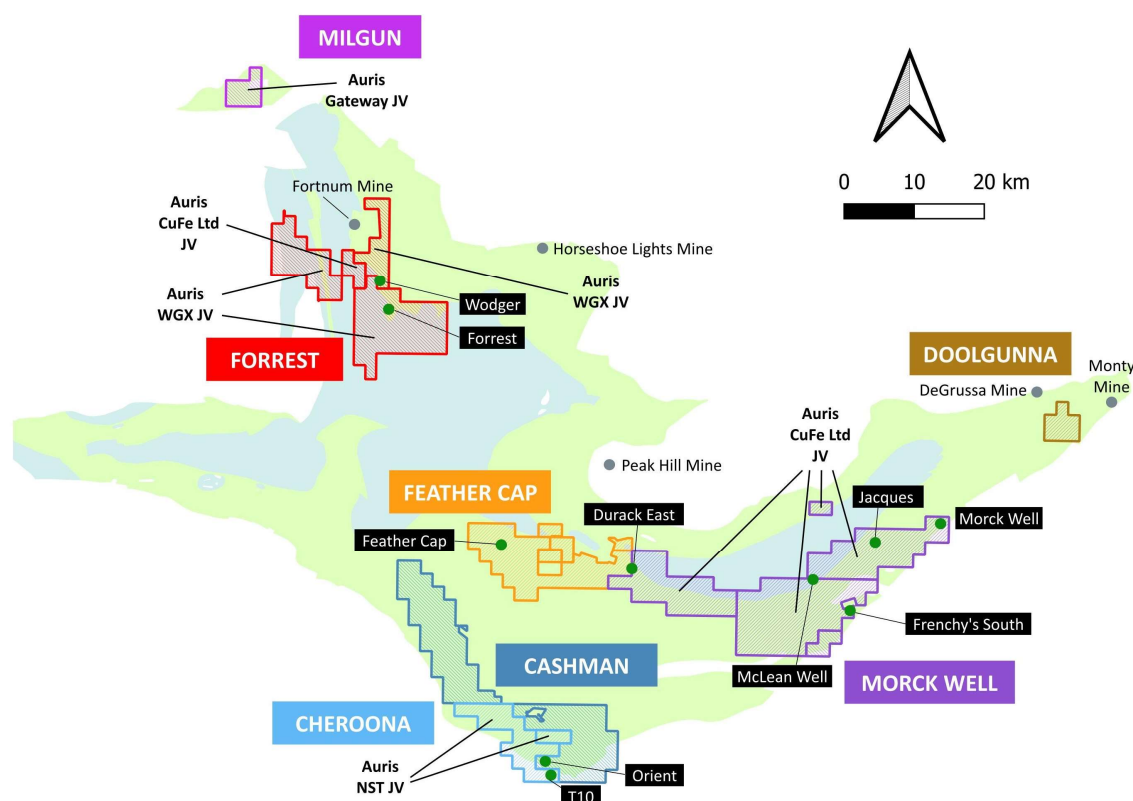


Figure 3: Auris' copper-gold exploration tenement portfolio, with Northern Star (NST), Westgold (WGX), CuFe Ltd and Gateway JV areas indicated

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 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 Cheroona Project tenements E51/1391 and E51/1837 have the following outside interests:
 - Auris 70%; Northern Star Resources Ltd 30% (ASX:NST)
- The Milgun Project tenement E52/3248 has the following outside interests:
 - Auris 85%; Gateway Projects WA 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). CuFe Ltd interest is free carried until a Decision to Mine

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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