



# DEVELOPING A WORLD-CLASS GOLD & COPPER COMPANY

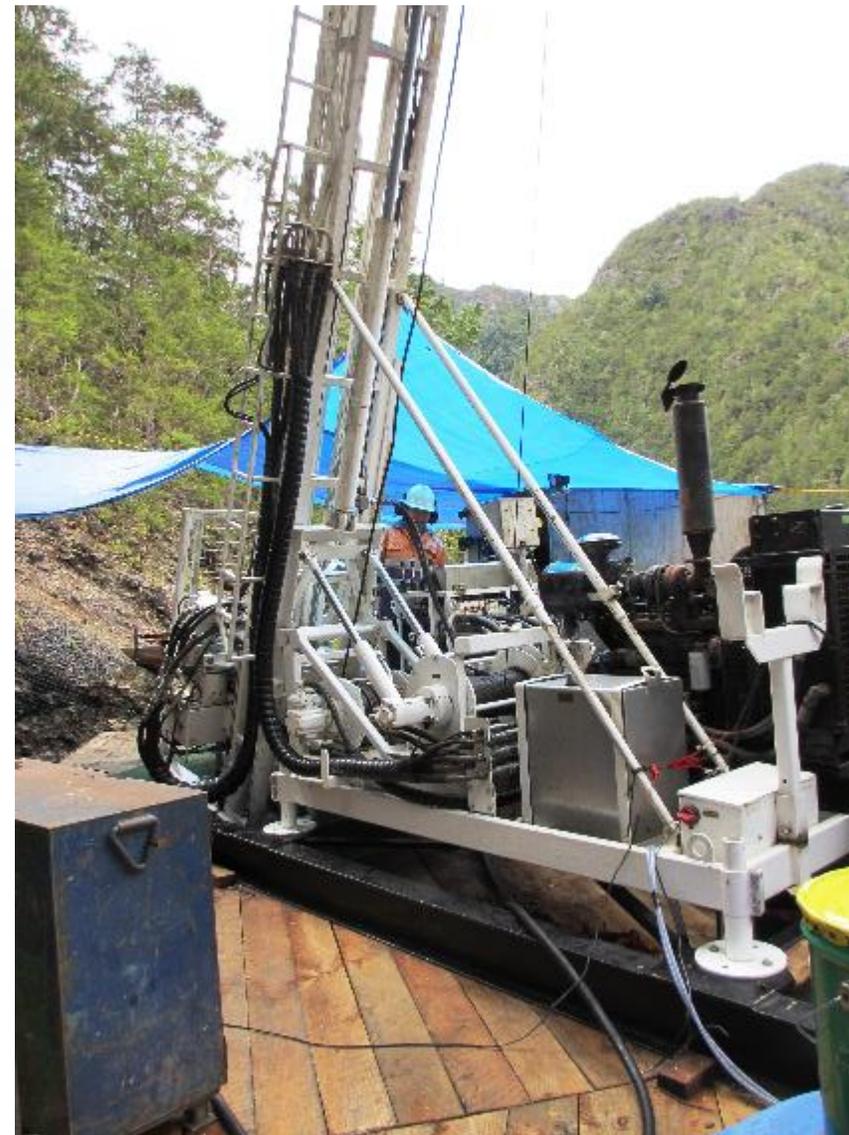
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CORPORATE UPDATE – NOVEMBER 2020



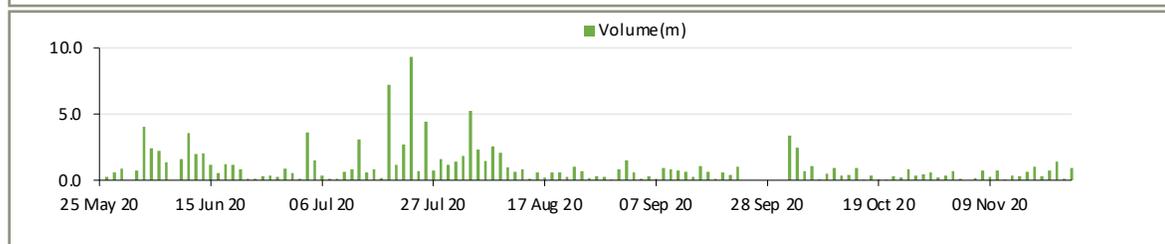
- High-quality **Gold and Copper** assets located in the first world mining jurisdictions of **Western Australia and New Zealand**
- Acquisition of **1Moz Sams Creek Gold Project** from Sandfire Resources (ASX: SFR) – one of the largest undeveloped gold projects in New Zealand
- Significant **~1,410 km<sup>2</sup> landholding in the Bryah Basin, WA** provides clear opportunity for discovery – exploration programs currently underway
- SFR has exercised 32,150,000 Auris Options at \$0.08 to raise **\$2.5M** prior to 30 November expiry
- **\$9.2M<sup>1</sup>** funding to be received from fully underwritten exercise of AUROC Options (exercisable at \$0.08, expire on 30 November 2020)
- SFR will become a cornerstone shareholder (19.99%) following completion of Sams Creek acquisition
- **900m diamond drilling program currently underway** at Sams Creek Gold Project with first assays due early 2021
- Multiple drilling and field work programs underway and planned across Bryah Basin portfolio over next two quarters

<sup>1</sup>In accordance with the underwriting agreement (refer to ASX announcement dated 30 September 2020).



Overview	
ASX code	AUR
Issued capital	453.7m
Options on issue	115.8m
Market capitalisation (\$0.09 per share)	~\$41m
52 week high - low	\$0.14 - \$0.011
Cash	\$3.7m

## Six Month Share Price : May 2020 – November 2020



<b>Neville Bassett</b> NON EXECUTIVE CHAIRMAN	Mr Bassett is a Chartered Accountant specialising in corporate, financial and management advisory services. He has been involved with numerous public company listings and capital raisings. His involvement in the corporate arena has also taken in mergers and acquisitions and includes significant knowledge and exposure to the Australian financial markets.
<b>Mike Hendriks</b> MANAGING DIRECTOR	Mr Hendriks is a Chartered Accountants and a member of the Australian Institute of Company Directors. Mr Hendriks is a non-executive director and Company Secretary for another listed company and has experience in management, corporate finance, accounting and administration, capital raisings and ASX compliance and regulatory requirements.
<b>Craig Hall</b> NON-EXECUTIVE DIRECTOR	Mr Craig Hall is an experienced geologist with over 30 years of minerals industry experience in exploration, development and production roles in a range of commodities, principally precious and base metals. He has held a variety of senior positions with mid-tier and junior sector resource companies within Australia and overseas.
<b>Matthew Svensson</b> EXPLORATION MANAGER	Mr Svensson is an exploration geologist with more than 20 years of gold and base metals exploration experience ranging from grass-roots to near-mine exploration within project located in Archean and Proterozoic terrains within Western Australia and Queensland.
<b>Chris Achurch</b> Company Secretary	Mr Achurch spent 10 years in public practice in the Audit and Assurance division with RSM Australia, based in Perth, Dallas and New York. For the last 2.5 years, Mr Achurch was the CFO and Joint Company Secretary at Kalium Lakes Limited, where he continues in a consulting role, after joining Perth based Investment Banking and Corporate Advisory firm Westar Capital.

Substantial shareholders	Percentage holding (%):
Investmet Ltd	16.4
Goldfire / Rob Martin	9.34
Sandfire Resources (ASX: SFR) <sup>1</sup>	7.09
SG Hiscock & Company Limited	5.49

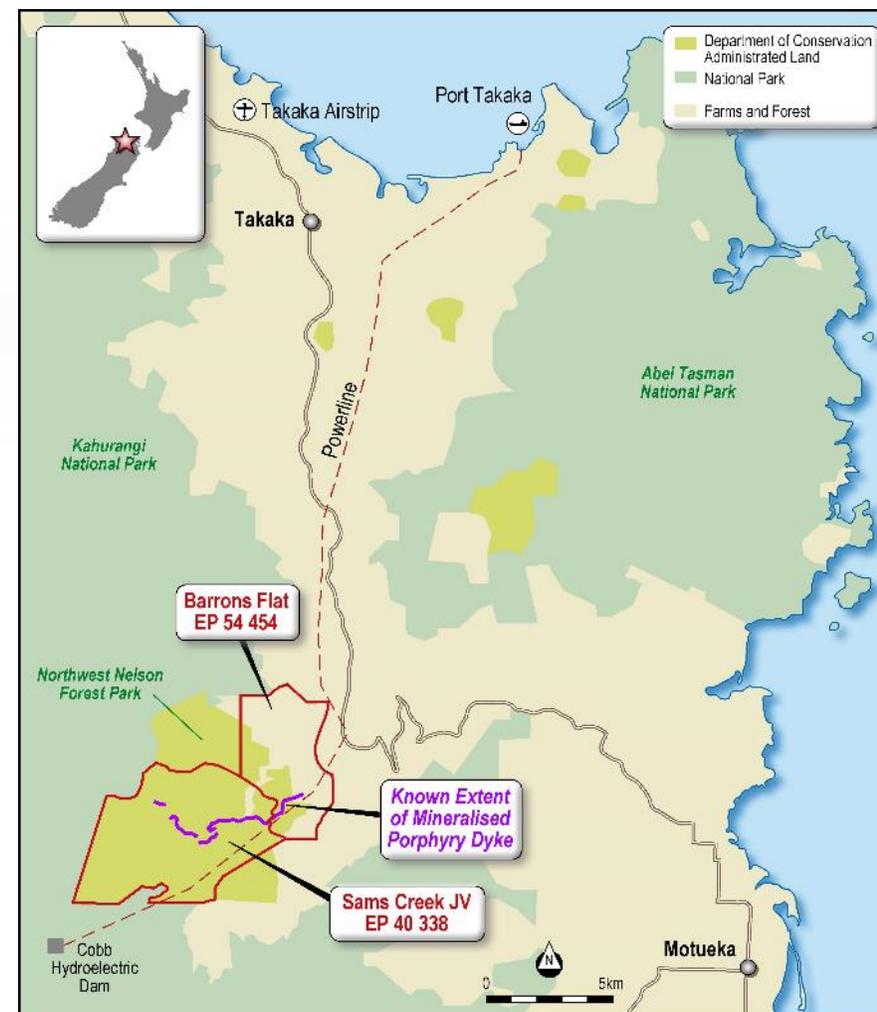
<sup>1</sup>SFR to become 19.9% shareholder following completion of Sams Creek acquisition

## Sams Creek 1Moz Gold Project

One of New Zealand's  
Largest Undeveloped  
Gold Projects



- JORC (2012) Mineral Resource<sup>1</sup> 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 ~30 kilometres south of Takaka and ~35 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%)
- Excellent exploration potential with only ~1km of 7km strike previously drilled
- Historical high-grade drilling highlights include 19.6m @ 6.0 g/t Au<sup>2</sup> and 9.1m @ 8.5 g/t Au<sup>2</sup>
- Close to critical infrastructure including roads, towns and hydro power



Sams Creek Project Location Map

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

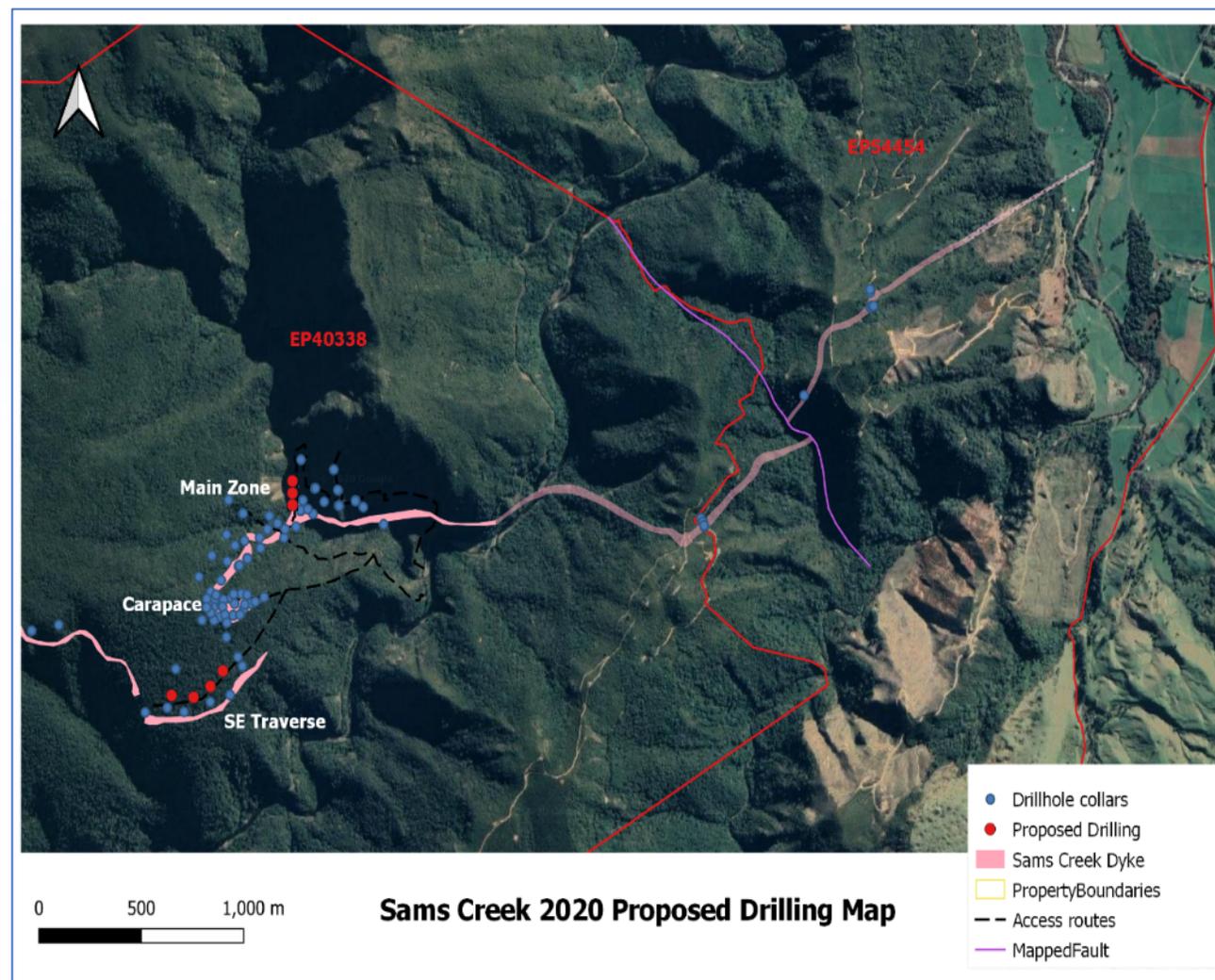
<sup>2</sup> AUR Announcement dated 30 September 2020

- OceanaGold has operated in the country for 30+ years - currently operates the Waihi and Macraes Gold mines
- Macraes in the South Island is NZ's largest producing gold mine having produced over 5M oz of gold since 1990
- Major producing projects in the New Zealand include:
  - **Reefton Goldfield (2.5Moz)**
  - **Waihi (9.0Moz Au 60Moz Ag)**
  - **Golden Cross (0.7MozAu, 1.7Moz Ag)**
  - **Karanagahake (1Moz Au, 2Moz Ag)**
- NZ Government granted NZ\$15M loan to Australian-based Federation Mining Limited in December 2019 to re-establish the Blackwater Gold Mine near Reefton Goldfield
- Federation Mining is headed by ex Evolution Mining COO Mark Le Messurier and is backed by Australian Super which secured a 49% stake via a \$50m co-funding investment in August 2020
- Siren Gold (ASX: SNG) recently listed on the ASX following a strongly supported IPO and is focused on the nearby Reefton Goldfield
- Significant well-known investors in the region include Mineralogy (Clive Palmer) and Eric Sprott-backed Advent Gold



Major gold projects in New Zealand

- Sandfire currently funding (\$600k) and completing up to **seven diamond drill holes** for ~900m
- Diamond drilling to test alternative geological models at Main Zone and evaluate continuity of mineralisation at SE Traverse prospect
- Drilling program aims to update current JORC MRE which will form basis of conceptual underground mining study
- **First assays expected to be received early 2021**
- Gold mineralisation is contained within an altered granite porphyritic dyke that intrudes Early Paleozoic metasediments
- The dyke is up to 60m thick and can be traced for at least 7km along strike
- Only 15% of the 7km dyke extent drilled, an exploration program will be developed after evaluation of latest diamond drilling program results

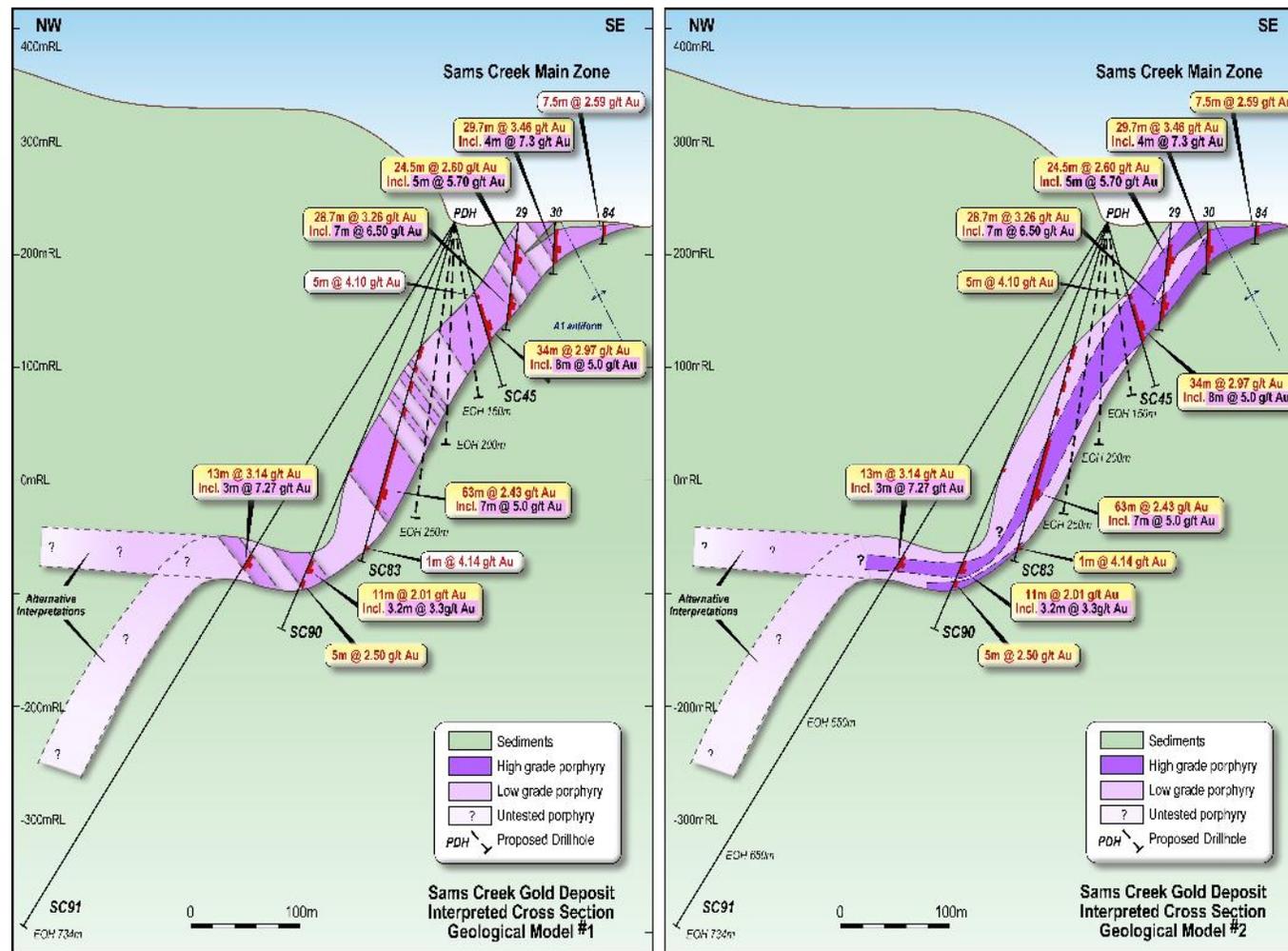


Sams Creek dyke and existing / proposed drill holes

- JORC (2012) Compliant Mineral Resource<sup>1</sup> of **20.5Mt @ 1.54g/t Au** for a total of **1.014Moz Au** at a **0.7g/t Au cut-off grade<sup>2</sup>**
- Higher grade of **7.5Mt @ 2.43g/t Au** for **588K oz Au** at **1.5g/t Au cut-off grade**
- 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
<b>Grand Total</b>	<b>0.7</b>	<b>20.47</b>	<b>1.54</b>	<b>1014</b>
Indicated	1.5	5	2.48	402
Inferred	1.5	2.5	2.33	187
<b>Grand Total</b>	<b>1.5</b>	<b>7.5</b>	<b>2.43</b>	<b>588</b>

Sams Creek Mineral Resource



Geological Models #1 and #2 showing two interpretations of the high-grade gold mineralisation and proposed infill drilling

<sup>1</sup> Inferred and Indicated Resource - AUR Announcement dated 30 September 2020

<sup>2</sup> MRE completed by Golder Associates (NZ) Limited



## Capital Structure (post Sams Creek transaction)

Share Price <sup>1</sup>	9c
Shares on issue <sup>2</sup>	675m
Market Capitalisation	~\$61m
Cash on hand <sup>3</sup>	\$13M

<sup>1</sup>As at 26 November 2020

<sup>2</sup>Existing shares (453.7M) plus Sandfire consideration shares (102.5M) and exercised options (115.8M) and Corporate Fees (3.3M)

<sup>3</sup>Forecast cash post exercise of 160M listed \$0.08 options

Substantial shareholders	Percentage holding (%)
Sandfire Resources (ASX: SFR)	19.9
Investmet Ltd	11.0
Goldfire / Rob Martin	6.28
SG Hiscock & Company Limited	3.69

# WA Project Portfolio

*Exploring for the Bryah's Next Major Copper Discovery*



## Sandfire Resources: DeGrussa Cu-Au

- Discovered 2009
- Resource 2011 – 14.3Mt @ 4.6% Cu and 1.6g/t Au for 652kt Cu and 742koz Au<sup>1</sup>

## Sandfire Resources: Monty Cu-Au

- Ore Reserve (Mar 2017): 80kt Cu & 42koz Au
- 920kt @ 8.7% Cu & 1.4g/t<sup>2</sup>

## Horseshoe Metals: Horseshoe Lights Cu-Au-Ag

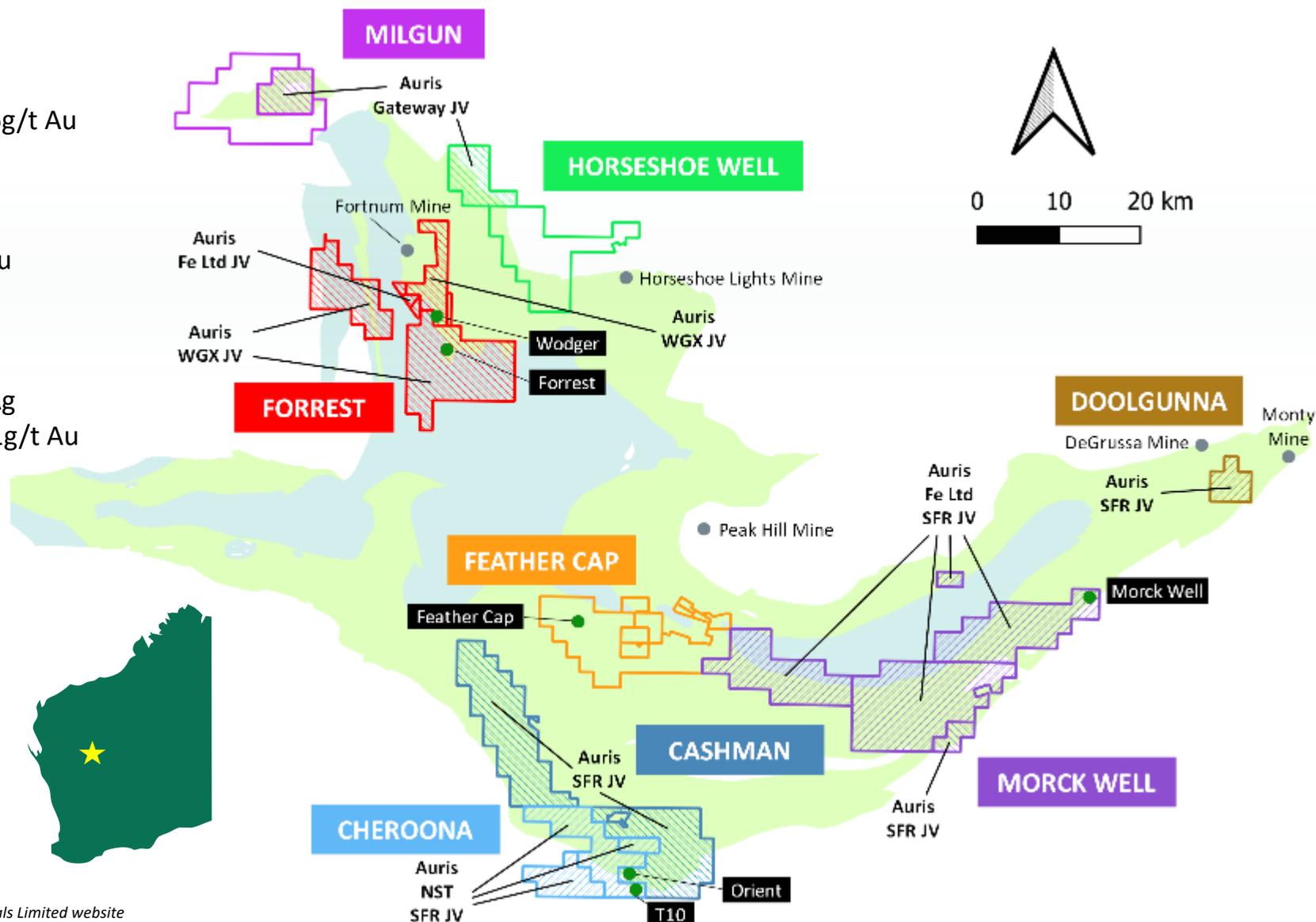
- Production: 56kt Cu, 309koz Au & 1.6Moz Ag
- Mineral Resource - 12.9Mt @ 1.0% Cu & 0.1g/t Au 129kt Cu & 36koz Au<sup>3</sup>

## Westgold: Fortnum Au

- Production: 1.6Moz Au
- Mineral Resource (Jun 2018): 1.3Moz Au
- 21.8Mt @ 1.9g/t Au<sup>4</sup>

## Westgold: Peak Hill Au

- Production: >900koz Au<sup>4</sup>



<sup>1</sup> SFR 2011 Annual Report – 27 October 2011

<sup>2</sup> SFR Announcement dated 7 April 2019

<sup>3</sup> Horseshoe Metals Limited website

<sup>4</sup> WestGold website

*Significant ~1,410 km<sup>2</sup> landholding prospective for both volcanic-hosted massive sulphide (VHMS) and gold in the Bryah Basin*

## 8 well-defined project areas:

- Forrest (80% AUR)
- Cheroona (SFR-NST-AUR JV)
- Cashman and Doolgunna (SFR-AUR JV)
- Morck Well (SFR-FEL-AUR JV)
- Feather Cap (100% AUR)
- Horseshoe Well<sup>1</sup> (100% AUR)
- Milgun (100% AUR)

<sup>1</sup>(tenement E52/3291 is held 15% by Gateway Projects WA Pty Ltd)

## Recent milestones and activity:

- ✓ Maiden Resource defined at Forrest Project of 2.4 Mt @ 1.7% Cu for 41,500 t Cu metal
- ✓ Significant gold intersections reported from drilling at Morck Well JV Project including<sup>2</sup>:
  - 5m at 4.76 g/t Au from 70m – MWAC2682
  - 5m at 2.22 g/t Au from 35m – MWAC2568
  - 10m at 1.25 g/t Au from 110m – MWAC2679
- ✓ Extensive IP survey underway at Forrest Project - defined target areas expected to be drill tested by RC and/or diamond drilling
- ✓ Committed to near-term drilling programs at Feather Cap, Forrest and Morck Well Projects

<sup>2</sup>See ASX announcement dated 17 July 2020

- Total JORC Compliant Copper Resource comprising Forrest and Wodger deposits of:
  - **2.4Mt at 1.7% Cu for 41,500t Cu metal**
- IP survey underway to test 4.5km strike extent of copper anomalous trend inclusive of Forrest and Wodger Resource
- **2,500m of diamond drilling proposed Q1 2021** to infill and extend maiden copper resource and test zones of anomalism identified by the IP survey at the Forrest Project
- Forrest Project located 6km south along strike from Westgold's Starlight VHMS intersection
- Westgold is currently targeting mining of Gold Cap at Forrest Prospect, exposing the high-grade copper mineralisation underneath
- Previous RC and Diamond drilling significant intercepts include;
  - **FGDD001: 9.65m @ 5.00% Cu and 1.91g/t Au** from 142.4m\*
  - **FGDD003: 9.55m @ 2.25% Cu and 0.66g/t Au** from 204.1m\*
  - **FPRC022: 11m @ 4.83% Cu and 1.18g/t Au** from 76m\*
  - **FPRC029: 33m @ 1.25% Cu** from 276m<sup>^</sup>
  - **FPDD002: 8.5m @ 1.06% Cu and 0.42g/t Au** from 382m<sup>^</sup>

Prospect	Type	Tonnage (t)	Cu (%)	Au (g/t)	Cu (t)	Au (oz)
Wodger	Oxide	28,000	1.5	0.22	420	200
	Transitional	490,000	2.1	0.44	10,200	7,000
	Fresh	845,000	1.6	0.48	13,500	13,100
	<b>Total</b>	<b>1,363,000</b>	<b>1.8</b>	<b>0.46</b>	<b>24,200</b>	<b>20,200</b>
Forrest	Oxide	4,000	1.3	0.25	50	30
	Transitional	354,000	2.2	0.64	7,600	7,300
	Fresh	681,000	1.4	0.31	9,600	6,800
	<b>Total</b>	<b>1,039,000</b>	<b>1.7</b>	<b>0.42</b>	<b>17,300</b>	<b>14,100</b>
<b>Grand Total</b>		<b>2,402,000</b>	<b>1.7</b>	<b>0.44</b>	<b>41,500</b>	<b>34,300</b>

Forrest Project June 2020 Mineral Resource Estimate (1.0% Copper Cut-off)

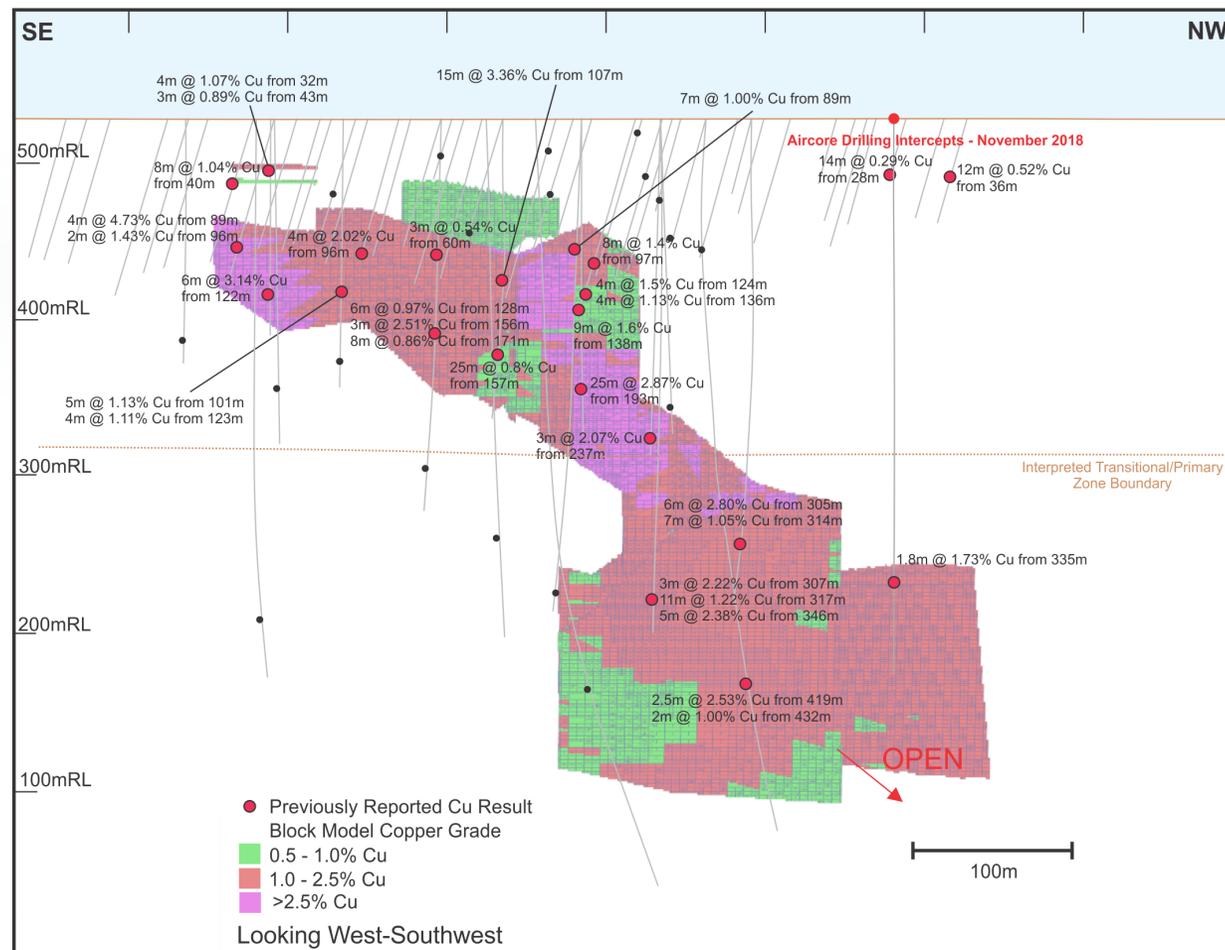
\* ASX Announcement dated 4 February 2019

<sup>^</sup> AUR ASX Announcement dated 29 April 2019

<sup>\*</sup> AUR ASX Announcement dated 2 July 2020

<sup>1</sup>Westgold 20% and 100% of gold rights

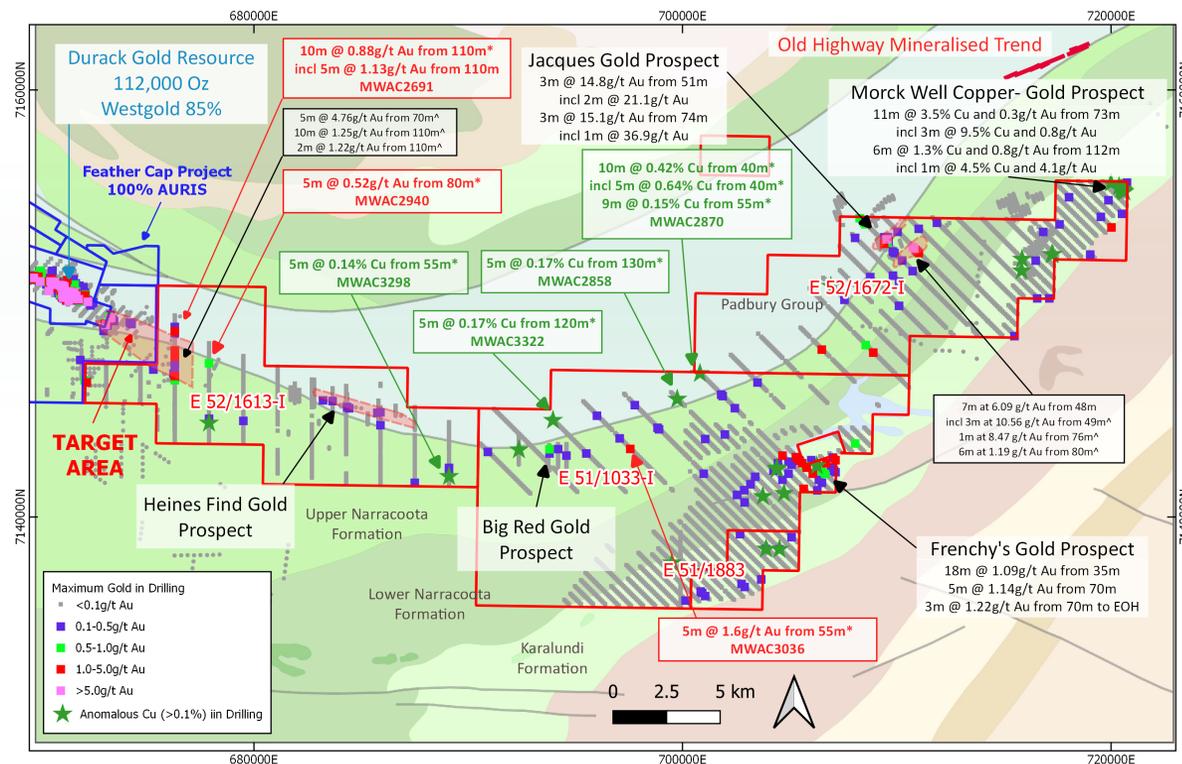
- Discovered in 2014 through re-assay of historic drill spoils
- Hosts a JORC Compliant Copper Resource of
  - **1.36Mt at 1.8% Cu and 0.46g/t Au for 24,200t Cu and 20,200oz Au<sup>+</sup>**
- Strong potential to host VMS or gold mineralisation
- Air Core drilling in 2015/16, RC/Diamond Drilling in 2017
  - **WDRC005: 25m @ 2.87% Cu and 0.48g/t Au from 193m\***
  - **WDRC002: 6m @ 3.14% Cu and 2.61g/t Au from 122m\***
  - **WDRC018: 6m @ 2.80% Cu and 1.51g/t Au from 305m\*  
incl. 1m @ 8.28% Cu and 5.74g/t Au**
  - **WRC109: 4m @ 4.73% Cu from 89m<sup>^</sup>**
  - **WRDD005: 1.8m @ 1.73% Cu from 335m<sup>^</sup>  
incl 0.2m @ 9.62% Cu from 336.6m**
- RC/Diamond drilling planned to extend existing copper resource



Wodger Prospect Longitudinal Projection

\* ASX Announcement dated 4 February 2019  
<sup>^</sup> AUR ASX Announcement dated 29 April 2019<sup>+</sup>  
<sup>+</sup> AUR ASX Announcement dated 2 July 2020

- Air Core Drilling continues with 528 holes completed for 43,281m
- Majority of these holes (515) are part of the 100 x 1,600m spaced first-pass pattern through the Morck Well tenure
- Results from drilling to date includes high-grade gold mineralisation:\*
  - **7m @ 6.09g/t Au from 48m (MWAC2225)**
  - **5m @ 4.76g/t Au from 70m (MWAC2682)**
  - **10m @ 1.25g/t Au from 110m (MWAC2679)**
- Further infill Air Core and RC drilling to evaluate the high-grade gold anomalism identified within the completed regional 100 x 800m spaced Air Core drilling is being prioritised
- <sup>1</sup>SFR to sole fund exploration until a Feasibility Study is completed on a discovery of >50,000t copper or metal equivalent – Sandfire to then earn 70% interest



Regional Interpreted Geology Plan showing completed Sandfire drilling, areas of planned regional Air Core drilling and best significant gold intersections

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

Jacques Gold Prospect –RNI ASX announcement dated 16 April 2013

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

\* AUR ASX Announcement dated 17 July 2020

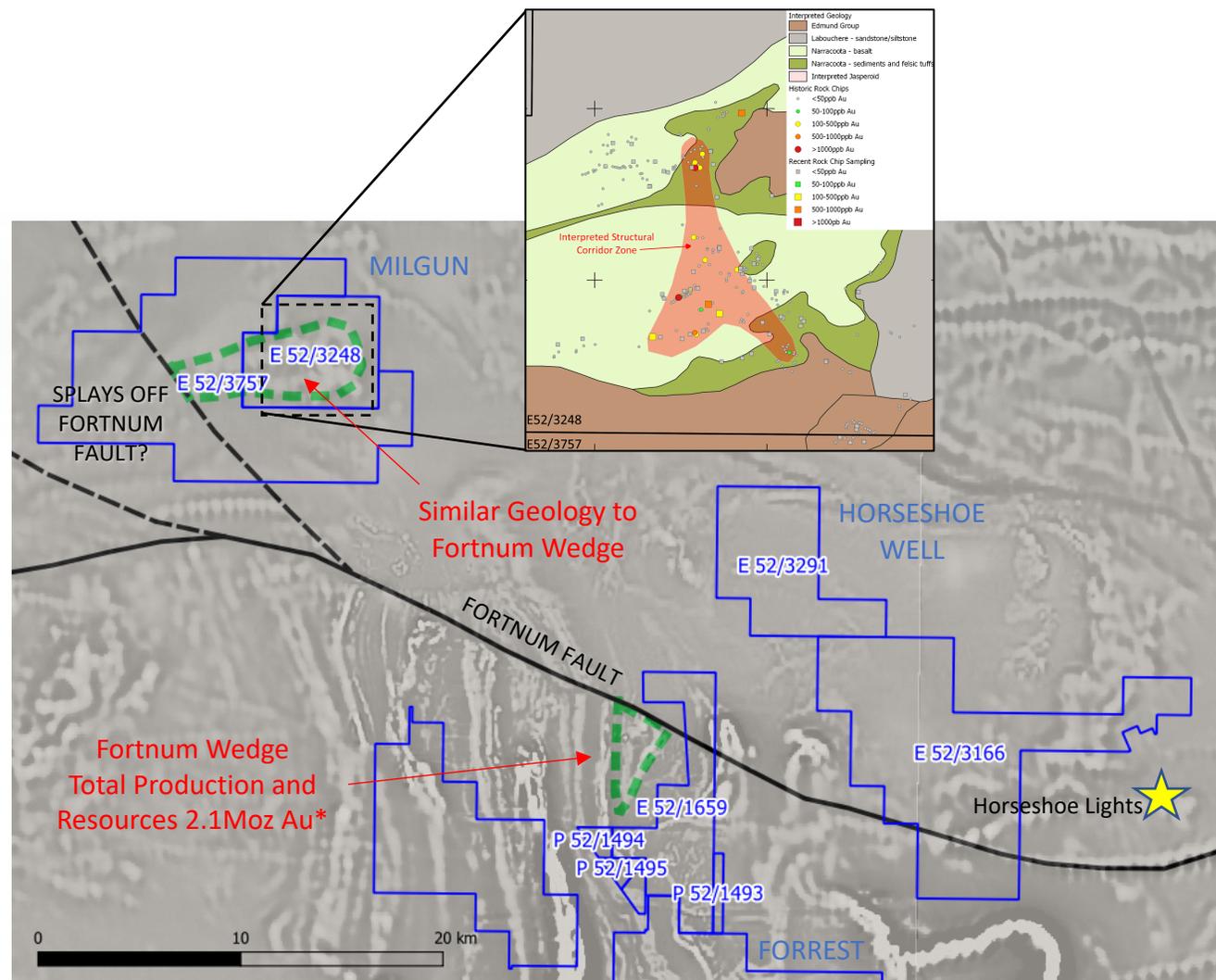
<sup>1</sup> Tenements E51/1033, E52/1613 and E52/1672 – Auris 80%, Fe Ltd 20%+



## NEAR TERM CATALYSTS

Exploration / Corporate Milestone	Q4 2020	Q1 2021	Q2 2021
IP Survey at Forrest Project	✓		
Aircore drilling at Feather Cap Project	✓		
Diamond drilling at Sams Creek Gold Project – first results expected early 2021	✓	✓	
Exercise of AUROC Options expiring on November 30 Fully underwritten to raise \$12.9M with settlement contemporaneous with settlement of Sams Creek Transaction			
Diamond drilling at Forrest Project			
Sams Creek JORC Resource update and preliminary mine scoping study			
Completion of Sams Creek acquisition			

- Horseshoe Well<sup>2</sup> and Milgun<sup>3</sup> Projects are regionally under explored
- Milgun E52/3248 geology similar to Fortnum Wedge which has total production and resources of 2.1Moz\*
- Recent rock chip and soil sampling within E52/3248 returned anomalous rock chip results up of 0.52ppm Au, 3470ppm As and 22.4ppm Sb within interpreted structural corridor which historically has returned historic sporadic gold and pathfinder elements within rock chip sampling and RAB drilling
- Auger sampling on E52/3291 in 2017 highlighted a coincident low level Cu-Pb-Zn anomaly in surface cover which correlates with interpreted Narracoota Formation
- Edmund-Collier Group rocks cover prospective Bryah Group rocks in the north of the projects



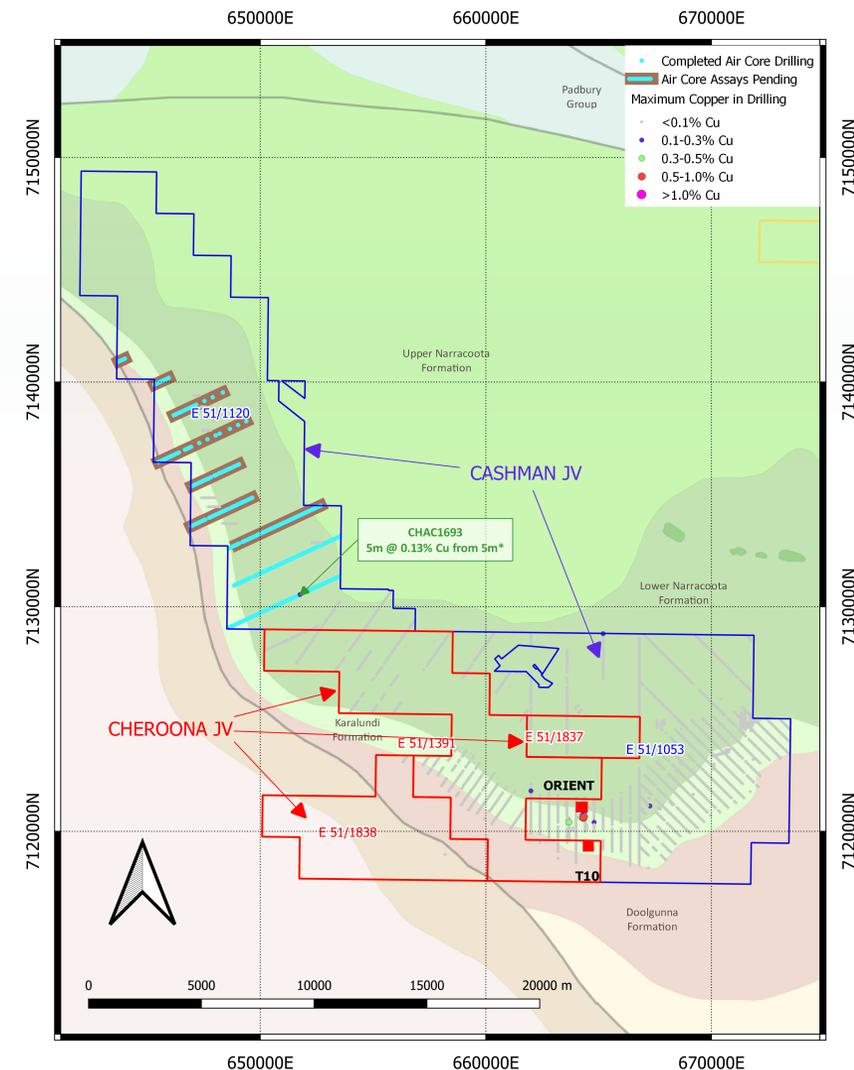
Location of Milgun and Horseshoe Well Projects (underlying Aeromagnetic image)

<sup>2</sup>Horseshoe Well Project: E52/3291: Auris 85%, OMNI Projects Pty Ltd 15% free carried until Decision to Mine

<sup>3</sup>Milgun Project: E52/3248 : Auris 85%, OMNI Projects Pty Ltd 15% free carried until Decision to Mine

\*Westgold Resources Limited announcements – Fortnum Gold Project Update (11 May 2017), 2017 Annual Report (20 October 2017), 2018 Annual Report (26 October 2018).

- SFR to sole fund exploration until a Feasibility Study is completed on a discovery of >50,000t copper or metal equivalent – Sandfire to then earn 70% interest
- Southern leases cover the most prospective VHMS unit – the Karalundi Formation (DeGrussa-host stratigraphy). Narracoota-Ravelstone contact may have potential for Horseshoe Lights style VHMS
- Prospectivity of tenements highlighted by Orient prospect rock chip results returning maximum results of **12.8% Cu, 41.7g/t Au, 0.38% Zn, 0.35% Pb and 337ppm As** \* and RC drilling results up to 9m @ **0.34g/t Au, 0.16g/t Ag, 0.19% Cu** from 294m ^
- Approximately 730 Regional Air Core drill holes remaining and moving loop electromagnetic surveys (MLEM) ongoing
- Significant copper and gold results from completed regional Air Core Drilling include<sup>+</sup>:
  - 1m @ 9.72g/t Au from 40m
  - 10m @ 0.10% Cu from 10m



\* Auris AGM presentation dated 17 November 2017

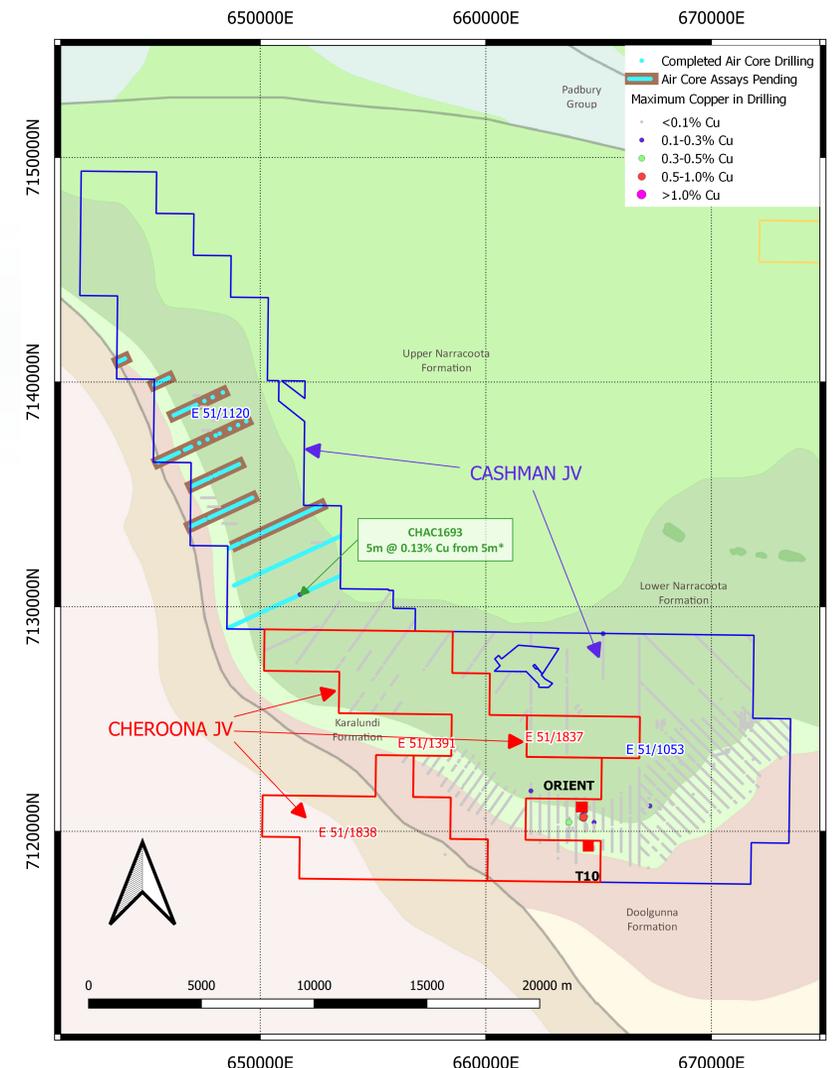
^ AUR ASX Announcement dated 8 November 2016

+ AUR ASX Announcement dated 17 July 2020

- SFR acquired Farm-in Right to Cheroona JV tenements E51/1391, E51/1837 and E51/1838 in February 2020
- Auris interest in Cheroona tenements currently 70% due to existing JV with Northern Star Resources Limited (NST)
- SFR to sole fund exploration until a Feasibility Study is completed on a discovery of >50,000t copper or metal equivalent – Sandfire to then earn 70% interest. Post potential earn-in, Auris interest 21%, NST 9%
- High grade mineralisation at T10 prospect where rock chip sampling of a gossan outcrop containing visible malachite, has returned maximum results of **17.8% Cu, 8.84g/t Au, 17.5g/t Ag and 0.24% Pb \***
- Regional Air Core drilling ongoing with approximately 100 holes remaining
- Significant copper and gold results from completed regional Air Core Drilling include\*:
  - 1m @ 9.72g/t Au from 40m
  - 10m @ 0.10% Cu from 10m

\*AUR ASX Announcement 28 May 2014

\* AUR ASX Announcement dated 17 July 2020



Geological interpretation of the Cashman and Cheroona Projects and planned regional Air Core Drilling



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Information in this announcement that relates to exploration results is based on and fairly represents information and supporting documentation prepared and compiled by Matthew Svensson who is a Member of the Australian Institute of Geoscientists.

The information in this announcement that relates to previously released exploration has been disclosed under the JORC Code 2004 and 2012. Results disclosed under JORC Code 2004 has not been updated to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported. All results are based on and fairly represent information and supporting documentation prepared and compiled by 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**

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