

16 November 2021

Bryah Basin Exploration Update

Feather Cap Project

- Assay results of remaining 63 air core holes completed at Durack East prospect expected to be reported in next 30 days
- Heritage Clearance to enable infill air core drilling at Durack East Prospect has been scheduled for 5th and 6th December - Air Core to commence early in new year
- RC rig has been secured and expected on site in 3 weeks, planned to drill 4 holes to further evaluate two high grade gold intercepts received from recently completed drilling at Durack East
- Results from recent drilling highlights, support the interpretation of a 2.5km extension of the Morck Well gold mineralised trend into the Feather Cap Project

Forrest Project

- Air Core drill programme planned for Q1 2022 to test several targets identified from the IP survey and independent geological review of the prospect

Sandfire JV Projects

- Sandfire are continuing to explore the Morck Well, Cashman and Cheroona JV Projects
- Significant heritage clearances (>270-line km) have been completed to allow Sandfire to potentially complete targeted 400m infill Air Core drilling
- RC drill hole planned to test modelled MLEM anomaly identified 5km southeast from the DeGrussa Copper-Gold Mine and along strike to the southwest of the Salmon Gold Prospect- which returned results including 5m @ 9.0g/t Au from 22m including 2m @ 19.1g/t Au from 23m (DRC059)[#]

Corporate: Option Entitlement Issue

- Last day for eligible shareholders to take up their 1:1 option entitlement is Thursday 18th November 2021

Gold and Base Metals explorer **Auris Minerals Limited** (“Auris” or “the Company”) (ASX: AUR) is pleased to provide the following update on exploration activity across the Company’s suite of projects in the Bryah Basin, Western Australia.

Auris Managing Director, Mike Hendriks, commented: *“Auris has a strong pipeline of exploration activity mapped out across both it’s 100% owned and JV projects over the next 6 months. Importantly, the fully underwritten option entitlement issue, together with our existing cash reserves, will put the company in a strong financial position to carry out its exploration activities with a cash position of*

[#] - Refer RNI ASX Announcement 31 October 2011

close to \$5M. We have a firm focus on unlocking the potential of our exciting Bryah Basin portfolio, whilst also continuing to explore complementary and value accretive business development opportunities.”

Feather Cap Project (100% AUR)

The Company is pleased to advise that an RC drill rig has been secured to undertake the follow up drilling programme at the Feather Cap Project.

The rig is planned to arrive on site in three weeks to drill four holes to further evaluate two high grade gold intercepts **(10m @ 1.22g/t Au from 85m (DEAC0075) and 8m @ 5.44g/t Au from 87m including 1m @ 26.7g/t Au from 87m (DEAC0089)** – (Refer ASX announcements dated 2 November 2021 and ASX Announcement 13 October 2021), received from recently received priority assays from completed Air Core drilling at Durack East. The planned drilling programme has been designed to improve the definition and understanding of the orientation of the interpreted gold mineralised trend and geology within Feather Cap.

In addition, Heritage surveying has been scheduled for 5th and 6th December, which covers the entire interpreted gold mineralised trend within the Feather Cap Project. Completion of the Heritage Clearance and receipt of the remaining results will enable targeted Air Core drilling to commence early in 2022. This programme will delineate and extend the identified gold mineralisation at a 200m line spacing.

The Feather Cap Project is located 95km north of Meekatharra, in the Bryah Basin, Western Australia and is prospective for both orogenic gold and Horseshoe Lights style CuAu VHMS mineralisation and is located 2km along strike to the east of the 112k oz Durack Gold Resource.

Importantly, the results returned from the completed Air Core drilling-to-date support the interpretation of a 2.5km extension of the Morck Well gold mineralised trend into the Feather Cap Project.

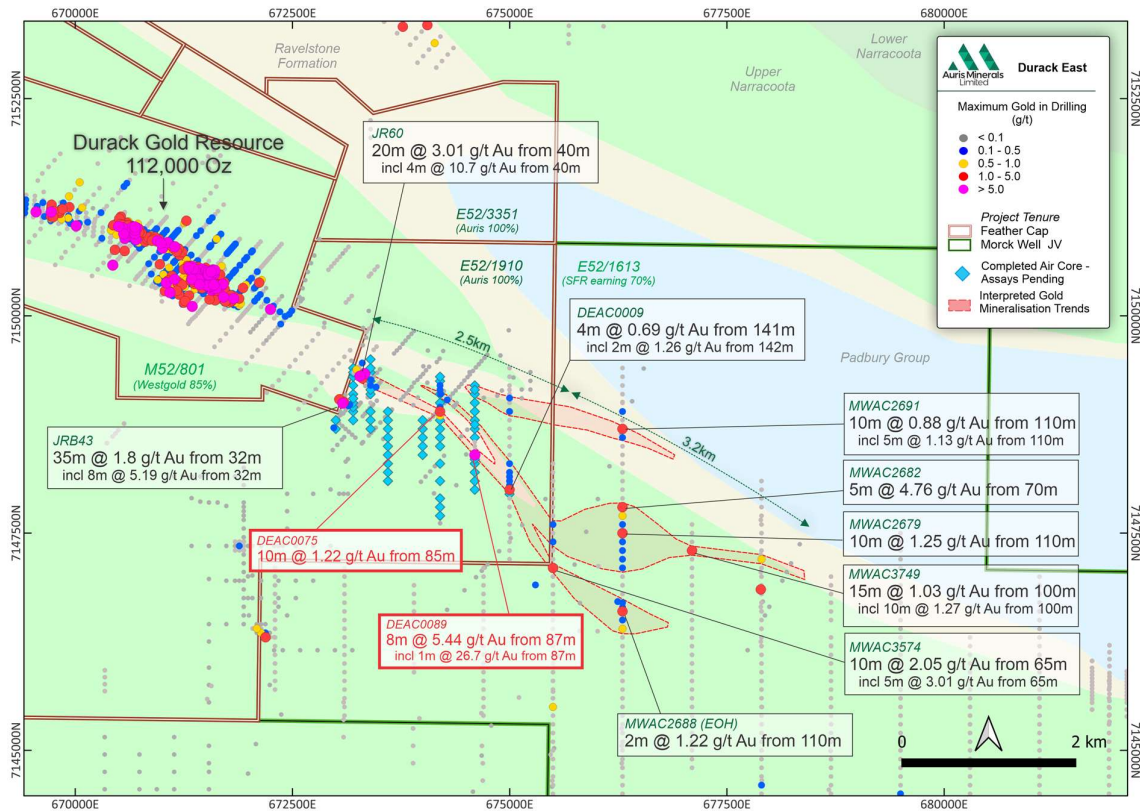


Figure 1: Durack East Prospect / Morck Well JV Drill Plan

Forrest Project (80% AUR)

Auris is pleased to report that an Air Core drill programme has been planned for Q1 2022 to test several encouraging targets generated from an IP survey (see ASX announcement dated 22 January 2021) and an independent geological review of the project.

As previously reported, the offset pole - dipole induced polarisation (IP) survey completed at Forrest identified a total of ten (10) IP target areas (Figures 2 and 3) which have been identified from the modelling, interpretation and integration of the IP survey results with other exploration datasets. A number of these identified IP target areas are located along strike from the Forrest and Wodger deposits.

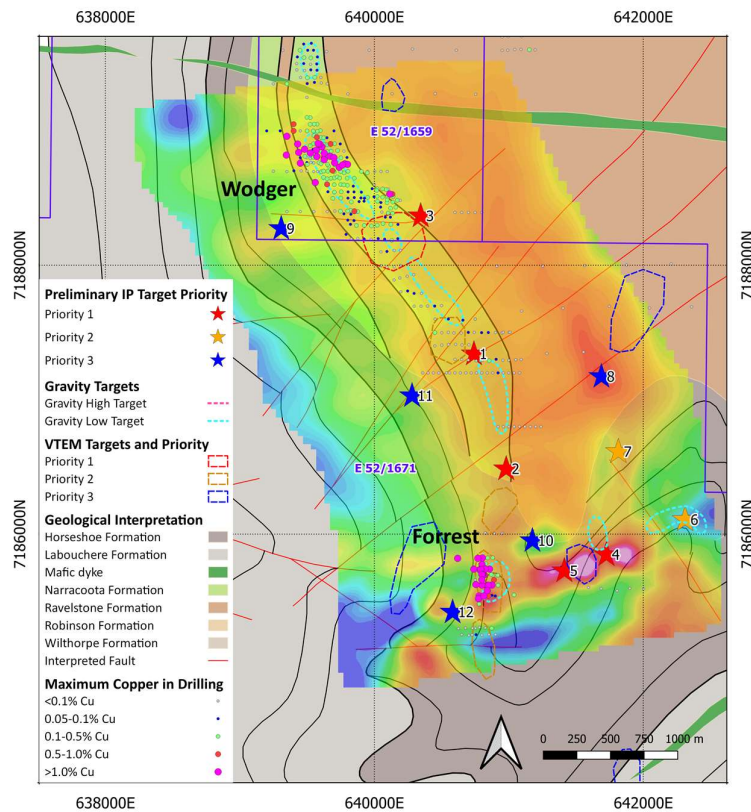


Figure 2. 350mRL slice of 3D inversion modelled chargeability showing preliminary IP target areas

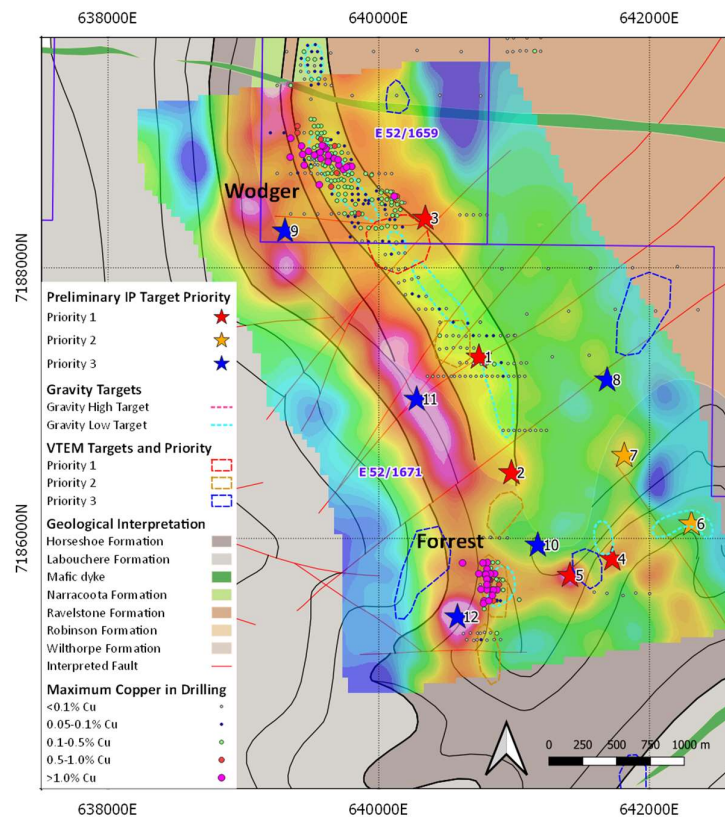


Figure 3. 350mRL slice of 3D inversion modelled conductivity showing preliminary IP target areas

The Forrest Project is located 6km south along strike from Westgold's Starlight VHMS intersection, comprising an interpreted equivalent stratigraphic position to the Horseshoe Lights Cu-Au deposit. The Project is host to a total JORC 2012 Compliant Copper Resource comprising Forrest and Wodger deposits of 2.4Mt at 1.7% Cu for 41,500t Cu metal, with copper mineralisation at both deposits remaining open down-dip and plunge.

Sandfire Resources JV Projects

Significant heritage clearances (>270-line km) have been recently completed to allow Sandfire to potentially complete targeted 400m infill Air Core drilling, which will further evaluate anomalous drill intersections within previous regional Air Core drilling completed on 800m spaced drill lines.

Significant results within the previous Air Core drilling include maximum gold results of 7m @ 6.09g/t Au from 48m and 3m @ 10.6g/t Au from 49m, (MWAC2225 - Refer ASX announcement 17 July 2020) in the east of the project and **5m @ 4.76g/t Au from 70m** (MWAC2682 – Refer ASX announcement 17 July 2020) in the west, (Figure 4).

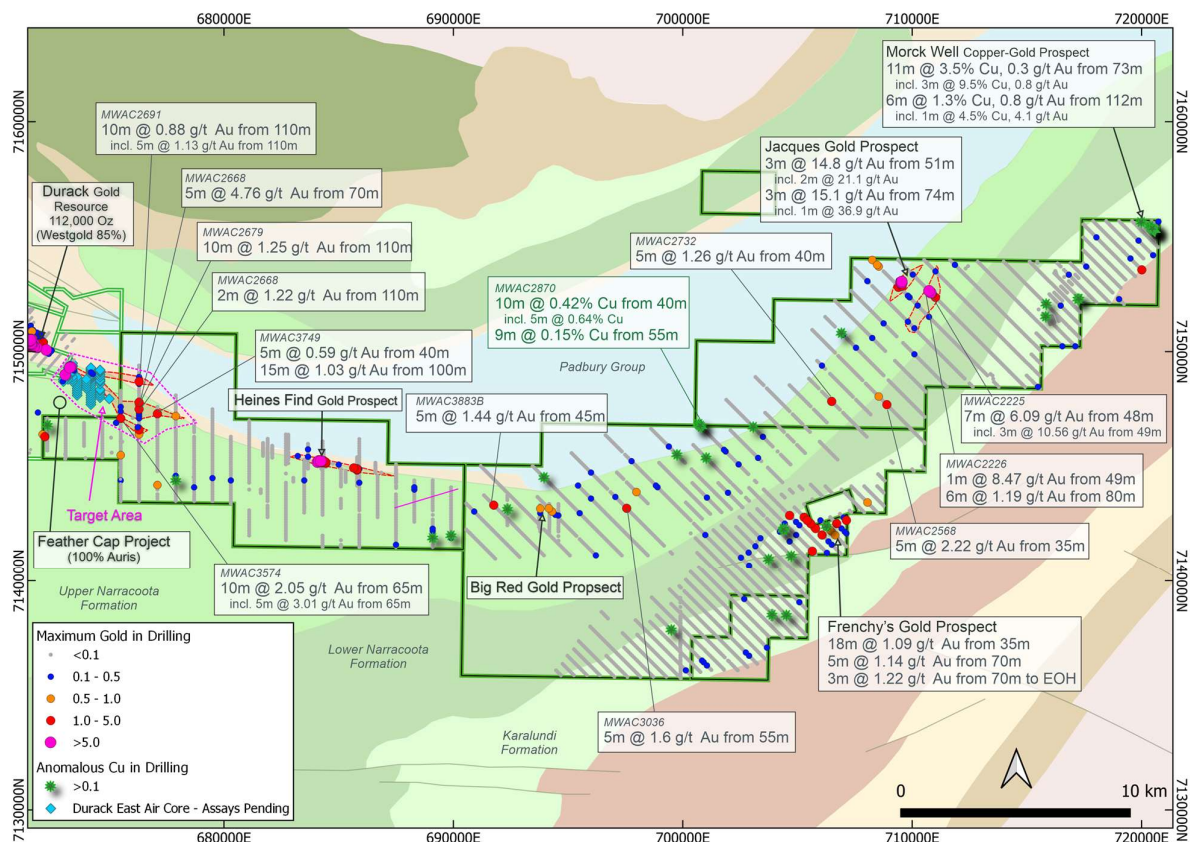


Figure 4. Drilling Summary Plan - Morck Well Project

Additionally, an RC hole has been designed to test a model generated from an anomalous response that was identified on Line 54500 of the MLEM survey at Cow Hole Bore on the Doolgunna project. The MLEM anomaly is located 5km southeast from the DeGrussa Copper-Gold Mine and along strike to the southwest of the Salmon Gold Prospect which returned results including 5m @ 9.0g/t Au from 22m including 2m @ 19.1g/t Au from 23m (DRC059 - RNI ASX Announcement 31 October 2011).



Fully Underwritten \$2.38M Option Entitlement Issue

As previously advised (see ASX announcement dated 19 October 2021), the Company is offering eligible shareholders the opportunity to subscribe for 1 New Option for every 1 fully paid ordinary share (New Option) in the Company held on the Record Date at an issue price of \$0.005 through a fully underwritten, pro rata non-renounceable entitlement issue to raise up to \$2,383,130 (**Entitlement Issue or Offer**).

The Entitlement Issue is fully underwritten by Lazarus Corporate Finance Pty Ltd (**Underwriter**).

The Company wishes to remind eligible shareholders that those who wish to take up their 1:1 option entitlement must do so by this Thursday 18th November 2021.

-ENDS-

For and on behalf of the Board.

Mike Hendriks
Managing Director

For Further information please contact:
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- Refer RNI ASX Announcement 31 October 2011

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 1,369km², which is divided into eight well-defined project areas: Forrest, Cashman, Cheroona, Doolgunna, Morck Well, Feather Cap, Milgun and Horseshoe Well, (Figure 5).

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.

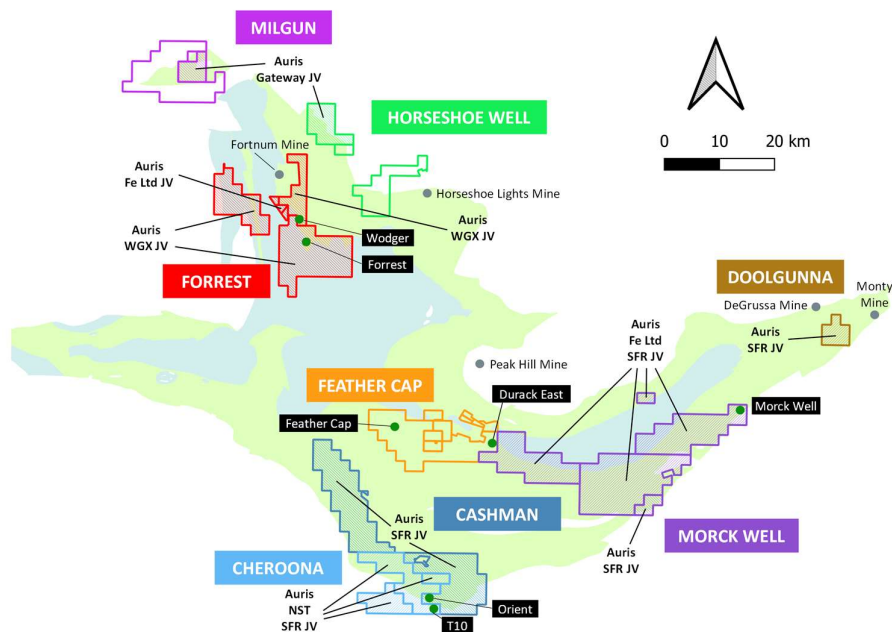


Figure 5: Auris' copper-gold exploration tenement portfolio, with Sandfire (SFR), Northern Star (NST), Westgold (WGX), Fe Ltd and Gateway JV areas indicated

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%; Fe Ltd 20% (ASX:FEL). Fe 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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