

16 February 2022

## **AIR CORE DRILLING TO COMMENCE AT FORREST COPPER PROJECT, WA**

### **Highlights**

- **62 Air Core drill holes for ~5,700m planned to further evaluate regional targets outside of existing JORC resource at Forrest Copper Project**
- **Priority targets include:**
  - **Significant copper/gold drill intercepts within previous Air Core drilling;**
  - **Chargeability/conductivity targets identified by previously completed IP surveying; and/or**
  - **Structural targets with similarities to the DeGrussa Copper Deposit.**
- **Air Core drill rig expected to arrive onsite early to mid-March 2022**
- **Forrest Copper Project contains an existing JORC Resource of 2.4 Mt @ 1.7% Cu for 41,500t Cu metal**

Gold and Base Metals explorer **Auris Minerals Limited** (“Auris” or “the Company”) (ASX: AUR) is pleased to announce that a programme of regional Air Core drilling is planned to commence at the Company’s Forrest Copper Project located 130km north of Meekatharra, in the Bryah Basin, Western Australia.

The Air Core drill rig is expected onsite early to mid-March 2022. A programme of 62 Air Core drill holes (Figure 1) for approximately 5,700m is planned at the Forrest Copper Project to further evaluate select regional targets comprising:

- Significant copper/gold drill intercepts within previous Air Core drilling;
- Chargeability/conductivity targets identified by previously completed IP surveying; and/or
- Structural targets with similarities to the DeGrussa Copper Deposit.

The drill targets are all located outside of the existing Forrest and Wodger resource areas, which have together produced a total copper resource of **2.4 Mt @ 1.7% Cu for 41,500 t Cu metal**, (Table 1, Refer ASX Announcement 2 July 2020).

**Table 1 - Forrest Project Mineral Resource Estimate (1.0% Copper Cut-off)**

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>

NB-  
 - Differences in sum totals of tonnages and grades may occur due to rounding  
 - Copper attributable 80% to AUR  
 - Gold 100% attributable to WGX  
 - Gold mineralisation not associated with the copper resource is not included in the estimated gold resource. This includes gold mineralisation within the gold cap at the Forrest Deposit which overlies the copper resource and is currently the focus of mining studies by Westgold

A summary of the planned drilling is provided below:

- 24 Air Core drill holes to further evaluate significant gold and copper within previous regional Air Core drilling including intercepts of:
  - 4m @ 0.49g/t Au and 0.81% Cu from 16m (WRAC155), (Refer ASX announcement 5 December 2018).
  - 8m @ 0.20% Cu from 44m and 7m @ 0.50g/t Au from 48m (WRAC182), (Refer ASX announcement 5 December 2018).
- 6 holes on a single drill line to initially drill test the prospective copper/gold mineralised trend between WRAC155 and WRAC182 (see above) which spans east-west for approximately 2.8km which has only been subjected previously to surface sampling which has returned anomalous copper ( $\geq 0.1\%$  Cu) within historic limited rock chip geochemistry.
- 32 Air Core drill holes to initially evaluate the sub-surface geology and geochemistry associated with several IP targets identified from the IP survey completed in 2020.

The initial two drill targets (30 holes) located to the south and southeast of Big Billy, comprise a regional target highlighted from a geological and structural review of the Forrest Project, due to the structural similarities to the DeGrussa Copper Deposit.

A small drill program is being planned at the Durack East prospect to further understand the controls of the gold mineralisation prior to any further drilling to evaluate the gold mineralised trend.

**Auris Managing Director Mike Hendriks said:** “We are pleased to have secured an Air Core rig to complete this next round of drilling at our Forrest Project. This programme will test several encouraging geological, geochemical and geophysical targets that have been identified in previous exploration, with the ultimate aim of building on the existing 41,500t copper resource. We look forward to providing further updates on our exploration programmes as they progress.”

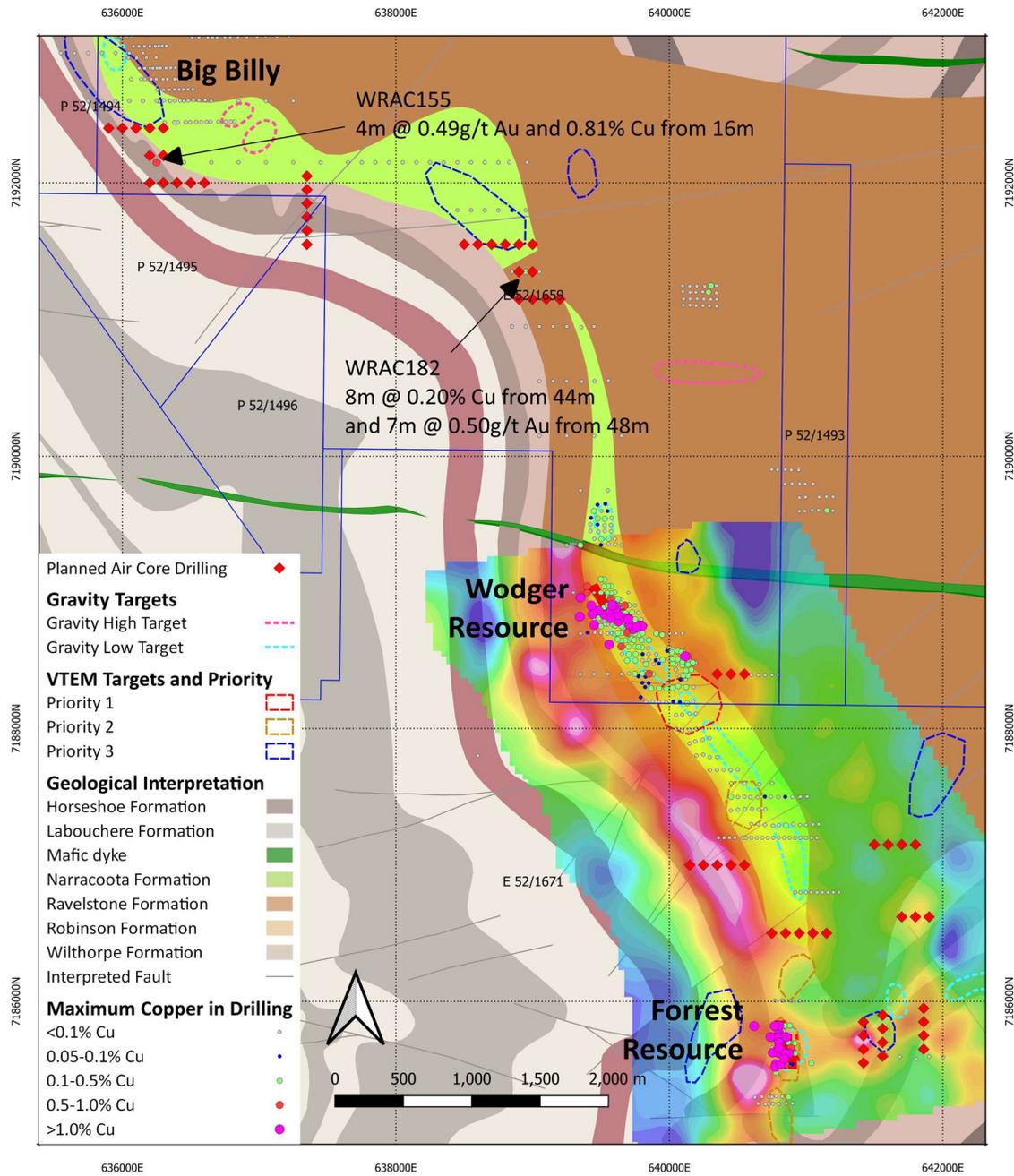


Figure 1 -Forrest Project Summary Geology, Chargeability Model Slice (350mRL) and Drilling

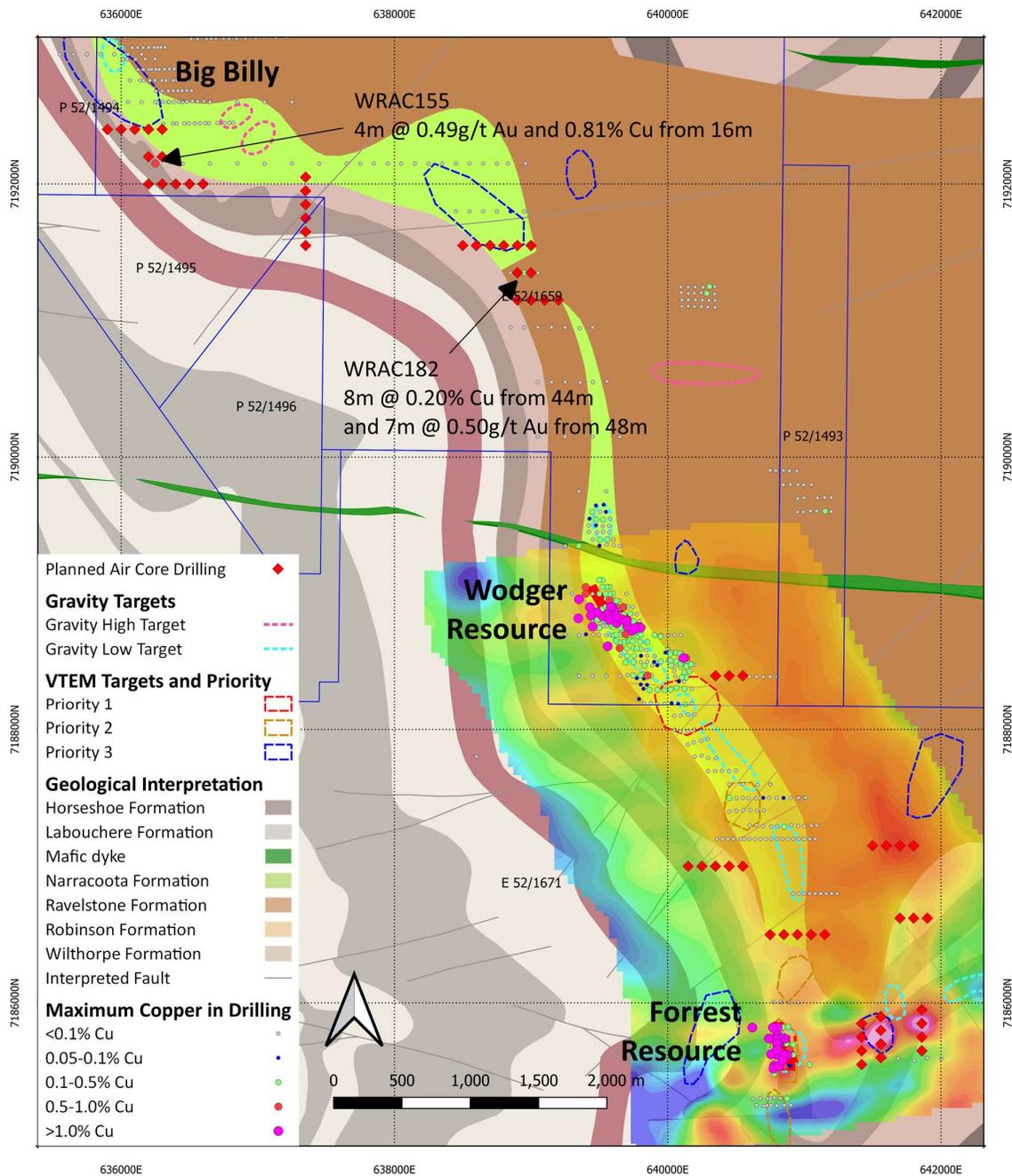


Figure 2 -Forrest Project Summary Geology, Conductivity Model Slice (350mRL) and Drilling

-ENDS-

For and on behalf of the Board.

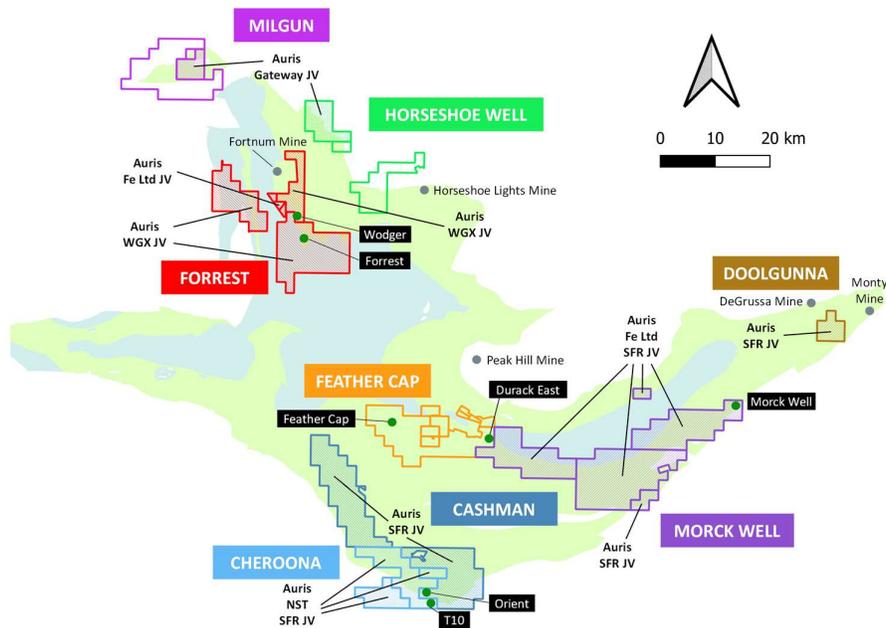
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### ABOUT AURIS MINERALS LIMITED

Auris is exploring for base metals and gold in the Bryah Basin of Western Australia. Auris has consolidated a tenement portfolio of 1,410km<sup>2</sup>, which is divided into eight well-defined project areas: Forrest, Cashman, Cheroona, Doolgunna, Morck Well, Feather Cap, Milgun and Horseshoe Well, (Figure 3).

In February 2018, Auris entered a Farm-in Agreement with Sandfire in relation to the Morck Well and Doolgunna Projects which covers ~430km<sup>2</sup> (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 3: 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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Any forward-looking statements in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and ASX Listing Rules, Auris Minerals Limited does not undertake any obligation to update or revise any information or any of the forward-looking statements in this document or any changes in events, conditions or circumstances on which any such forward-looking statement is based.