
HIGH PRIORITY IP DRILL TARGETS IDENTIFIED AT CHUNDERLOO

HIGHLIGHTS

- Drilling to commence as soon as possible on two high priority drill targets identified from the recent Induced Polarisation (IP) survey at the Chunderloo Project area (Chunderloo & Cobra Prospects)
- The Chunderloo anomaly is associated with the known Cu-Au mineralisation (non-JORC compliant resource of **22,000t @ 5.4g/t Au and 1.6% Cu**) and extends to depths below, and along strike from the existing drilling and defined resource
- The Cobra anomaly is high priority gold target and aircore drilling will commence upon approval of the Permit of Work (POW) to test the shallowest position of this IP anomaly
- Deeper RC drilling will follow the first phase aircore drilling

Auris Minerals Ltd (ASX:AUR) is pleased to announce it will commence drilling as soon as possible on the Chunderloo Project after two high priority drill targets were identified from ground Induced-Polarisation (IP) surveys.

The original survey (western loop – Figure 2) was designed to test whether there could be potential resource extensions beneath the known Chunderloo non-JORC compliant copper-gold resource of **22,000t @ 1.6% Cu and 5.4g/t Au** (see ASX announcements 5 April 2017 and 7 April 2017). The modelled IP survey results from the western loop indicate that there is a chargeable source body (with chargeability values approximately 3 x background) associated with the known Chunderloo Cu-Au mineralisation and extends to depths below, and along strike from the existing drilling and defined resource (Figure 2). This anomaly is approximately 900 metres in length and requires several RC drill traverses, coupled with Down-hole Induced Polarisation (DHIP) to fully evaluate the prospect.

During the initial survey, a separate IP target was detected at the Cobra and Cobra Deeps Prospects (with chargeability values 2 to 3 x background), hosted in the axis of a folded Archean greenstone sequence to the southeast of Chunderloo (Figure 3). Given the target's structural position and location (6km due west of the Bluebird Mill – Westgold Resources Ltd) Auris believes that this a high priority gold drill target and aircore drilling has been scheduled to commence upon approval of the POW to test the shallowest position of this IP anomaly.

Auris Executive Director, Debbie Fullarton said "This is a very good opportunity for us to deliver a highly prospective project in a cost-effective manner by expanding on the historical work that has already been undertaken."

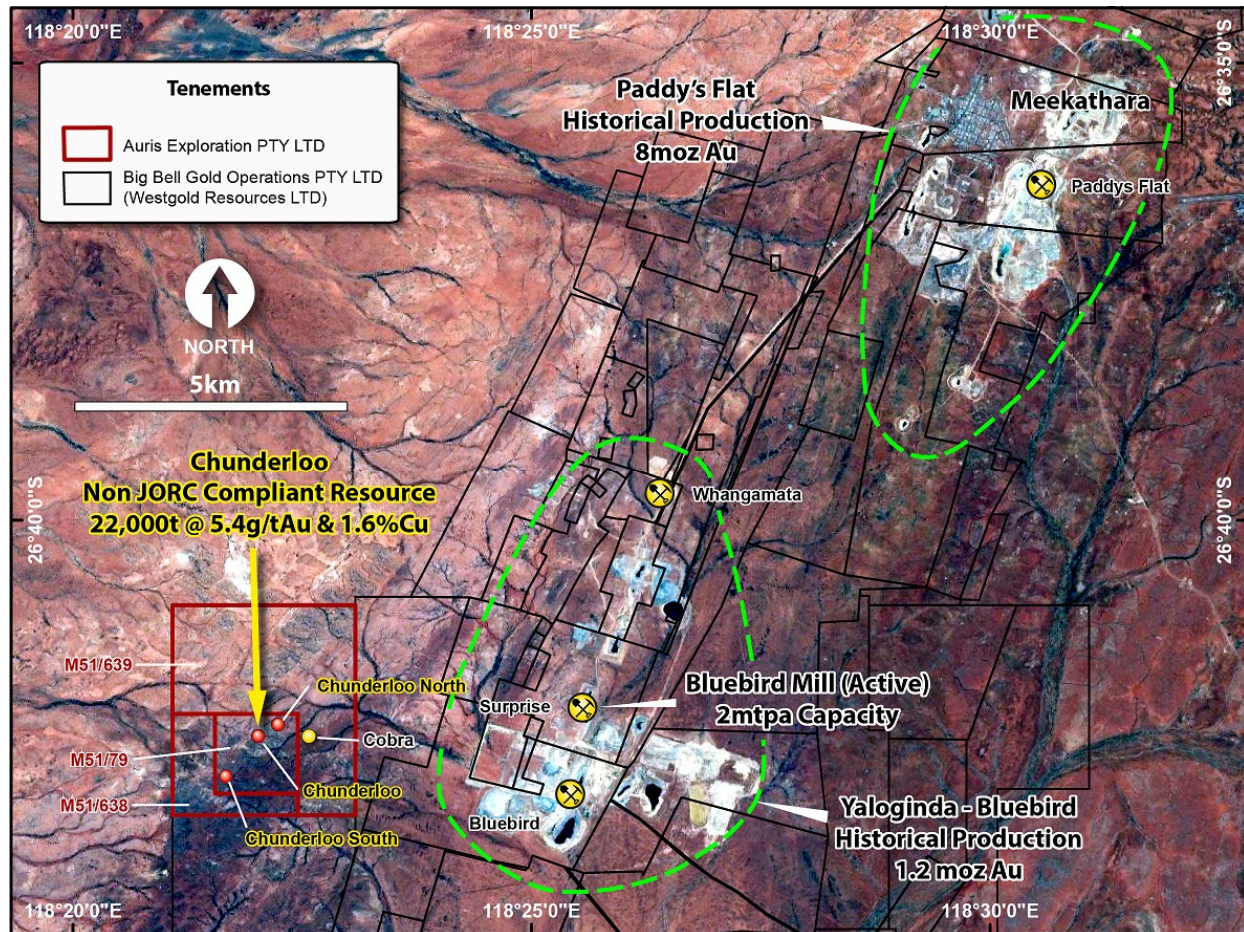


Figure 1: Chunderloo Mining Tenements in relation to the Bluebird Mill and actively mined gold deposits within Westgold Resources Ltd's CMGP

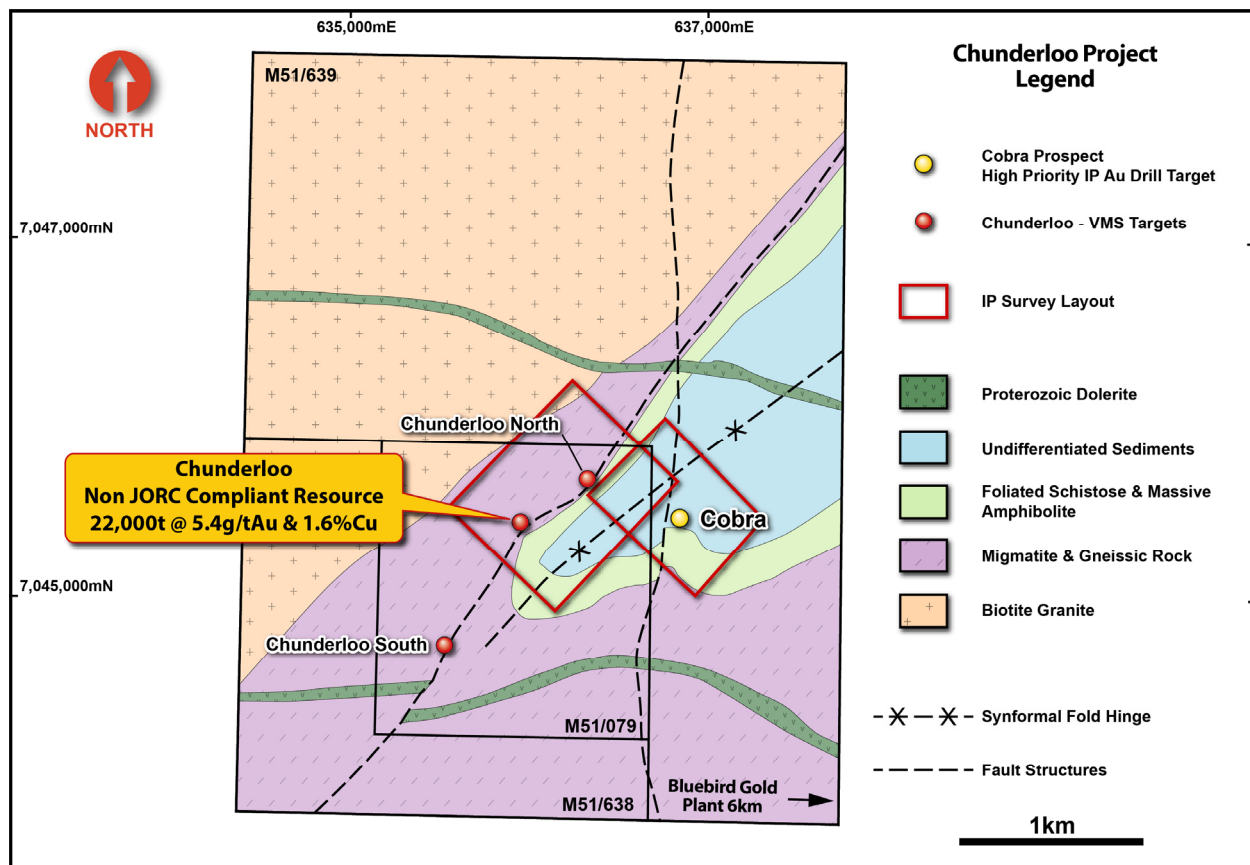


Figure 2: The interpreted geology across Chunderloo in relation to the IP survey layout and newly defined Cobra Au Prospect

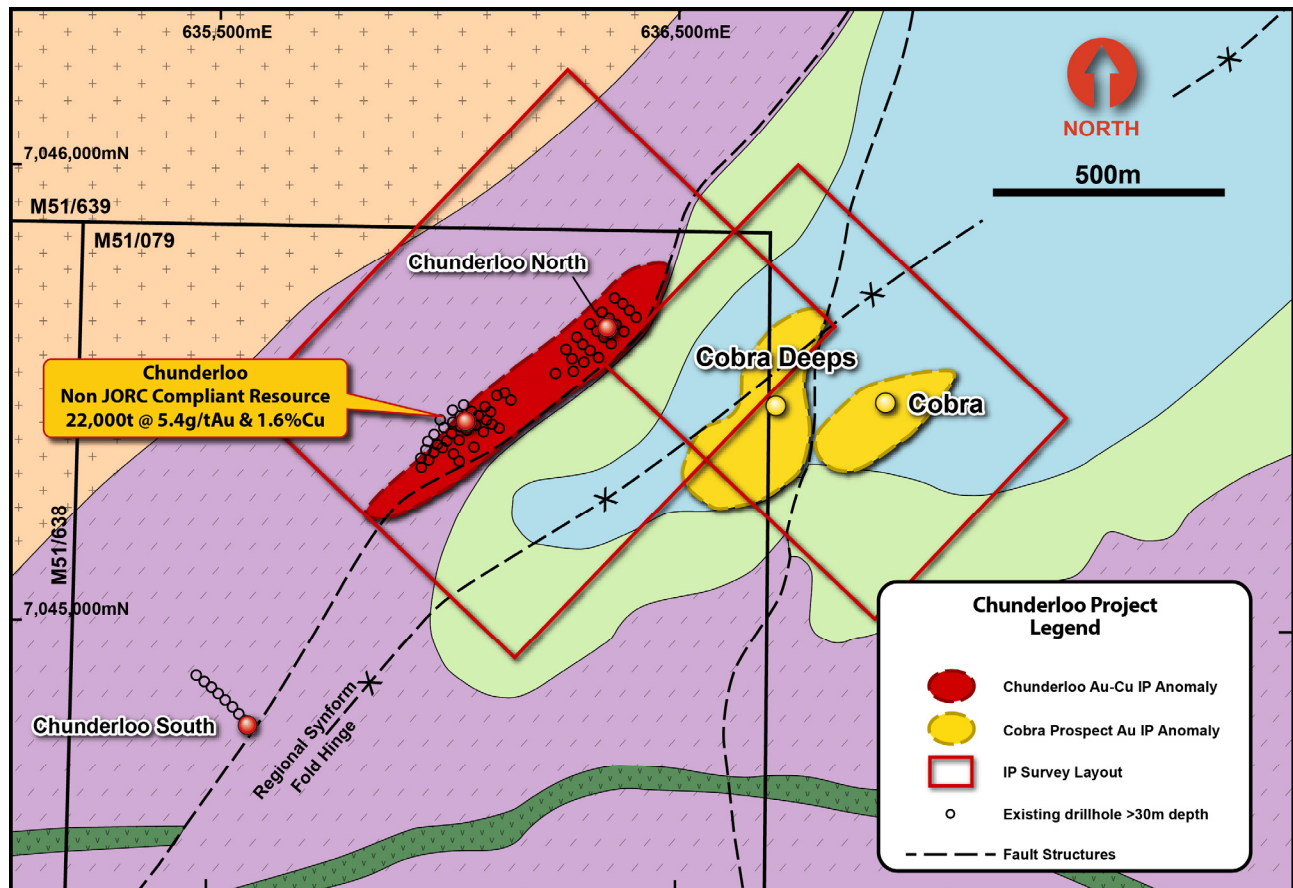


Figure 3: Interpreted geology across Chunderloo in relation to the two IP anomalies – Chunderloo and Cobra (Cobra and Cobra Deeps)

For and on behalf of the Board.

DEBBIE FULLARTON
EXECUTIVE DIRECTOR

ABOUT AURIS MINERALS LIMITED

Auris is exploring for high-grade VMS copper-gold discoveries in Western Australia's highly-prospective Bryah Basin region and recently acquired Chunderloo area.

Auris has consolidated a 1,433km² copper-gold exploration portfolio in the Bryah Basin divided into five well-defined project areas – Forrest, Doolgunna, Morck's Well, Cashmans and Horseshoe Well.

The Company's exploration focus is on VMS horizons identified at the Forrest-Wodger-Big Billy trend, the Cuba and Orient-T10 prospects.

Auris' recent Chunderloo Mining Tenement acquisition consists of three mining leases that account for 14.05 km² of highly prospective VMS tenure which currently holds a non-JORC compliant copper-gold resource of 22,000t @ 5.4g/t Au and 1.6% Cu at the Chunderloo Project. The estimates are historical estimates and are not reported in accordance with the JORC code. A competent person has not done sufficient work to classify the historical estimates as mineral resources or ore reserves in accordance with the JORC code and it is uncertain that following evaluation and/or further exploration work that the historical estimates will be able to be reported as mineral resources or ore reserves in accordance with the JORC Code.

Auris' tenements (Figure 4) are held as follows:

- Auris 80%; Fe Ltd 20% (Fe Ltd (ASX:FEL) interest is free carried until a Decision to Mine)
- Westgold Resources Ltd (ASX:WGX) own the gold rights over the Auris interest
- Omni Projects Tenements – Auris has an 85% beneficial interest in these tenements
- Omni Projects JV – Auris is earning an 85% interest in this tenement
- Northern Star Resources JV – Auris is earning a 70% interest in these tenements

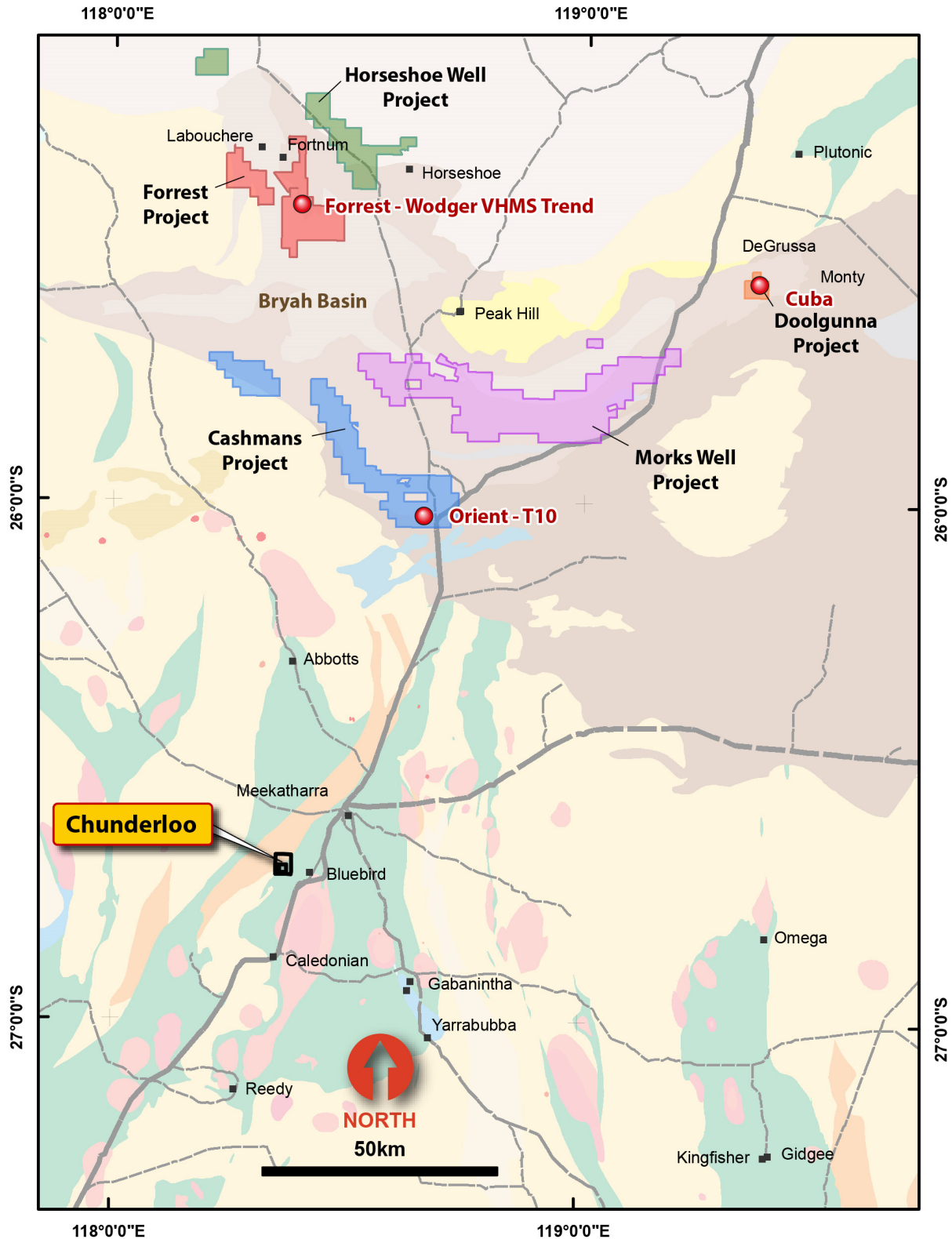


Figure 4: Auris' copper-gold exploration and mining portfolio with highly prospective target locations

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 Richard Pugh BSc (Hons) who is a Member of the Australasian Institute of Mining and Metallurgy.

The information in this announcement that relates to previously released exploration was first disclosed under the JORC Code 2004. It 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 and is based on and fairly represents information and supporting documentation prepared and compiled by Richard Pugh BSc (Hons) who is a Member of the Australasian Institute of Mining and Metallurgy.

Mr Pugh is Exploration Manager for Auris Minerals Limited. Mr Pugh 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 Pugh 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 Ltd (Auris). This document contains background information about Auris 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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No responsibility for any errors or omissions from this document arising out of negligence or otherwise is accepted. This document does include forward-looking statements. Forward-looking statements are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of Auris. Actual values, results, outcomes or events may be materially different to those expressed or implied in this announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward-looking statements.

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 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.

CHUNDERLOO IP ANOMALIES
JORC Code, 2012 Edition
Table 1

Section 1 Sampling Techniques and Data
(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> No assays or drill results are reported in this announcement
	<ul style="list-style-type: none"> Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.). 	<ul style="list-style-type: none"> No assays or drill results are reported in this announcement
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to 	<ul style="list-style-type: none"> No assays or drill results are reported in this announcement

Criteria	JORC Code explanation	Commentary
	<i>preferential loss/gain of fine/coarse material.</i>	
Logging	<ul style="list-style-type: none"> • Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. • The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> • No assays or drill results are reported in this announcement
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> • No assays or drill results are reported in this announcement
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. 	<ul style="list-style-type: none"> • No assays or drill results are reported in this announcement • The double-offset dipole-dipole Induced Polarisation (IP) survey were conducted by Vortex Geophysics using two GDD 16 channel (GRx-16) digital IP receivers (SN:1115 and 1116), a VORTEX 30 kW VIP-30 transmitter system with porous pot electrodes. The IP survey were conducted using a 2 second on-times and off-times (0.125 Hz) and the IP decays were windowed over the 2 seconds using 20 (semi-logarithmic spaced) windows.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> No assays or drill results are reported in this announcement
Location of data points	<ul style="list-style-type: none"> <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> No assays or drill results are reported in this announcement
Data spacing and distribution	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> No assays or drill results are reported in this announcement
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> 	<ul style="list-style-type: none"> No assays or drill results are reported in this announcement
Sample security	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> No assays or drill results are reported in this announcement
Audits or reviews	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> No assays or drill results are reported in this announcement

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> M51/79 – Mining Tenement This tenement is within the “Claim Area” under the co-operation and Mining Agreement between St Barbara and Ngoonooru People dated 2 June 2001 and is a “Future Tenement” (and therefore a “Royalty Tenement”): tenement was renewed on 4 July 2007. Royalty = 0.45% on the production of gold only. M51/638 – Mining Tenement Tenement was a “Tenement Application” (and therefore a Royalty Tenement”) under the Co-operation and Mining Agreement between St Barbara and Ngoonooru People dated 2 June 2004. Royalty = 0.45% on the production of gold only M51/639 – Mining Tenement Tenement was a “Tenement Application” (and therefore a Royalty Tenement”) under the Co-operation and Mining Agreement between St Barbara and Ngoonooru People dated 2 June 2004. Royalty = 0.45% on the production of gold only
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Historic mining across Chunderloo and Chunderloo South was carried out from 1911-1915 where prospectors recovered 980 tonnes of ore grading 27.63g/t gold and 2.72% copper In more recent times, Aquarius Exploration in conjunction with Endeavour Resources explored the Chunderloo tenements between 1985 and 1994 drilling a total of 135 RC holes (average depth of 39 metres), 1 diamond hole (69.7 metres) and 760 RAB holes (average depth of 3 metres). The RC samples were mainly analysed for copper and gold with only 17 RC holes being analysed for silver.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> The results from the drilling in and around the Chunderloo Prospect indicated that high grade copper is associated with high grade gold (5 – 70g/t) and where assayed high grade silver (5-30g/t). The best intersections from the RC drilling include 8 metres @ 7.41% Cu, 17 metres @ 12.99g/t Au and 5 metres @ 16.64g/t Ag. A resultant measured non-JORC compliant resource was calculated by Mercator Metals Pty Ltd (commissioned on behalf of Aquarius Exploration) to be 22,000t @ 5.4g/t Au and 1.6% Cu using a 15g/t Au top cut and an SG value of 2.7g/cm³. Metallurgical test work completed by Aquarius Exploration in 1993 determined that conventional gold processing techniques (CIP) was ineffective in recovering the gold given the large amount of copper in the system. A northern IP anomaly (Chunderloo North) was drilled with shallow RC by Mercator Gold Australia PTY Ltd in 2008 and returned anomalous gold (>0.5g/t) and copper (>0.1%).
Geology	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> Given the lack of pathfinder geochemical elements from the assay analysis on historic drill samples, a deposit type cannot be categorically given. Historic reports suggest a VMS origin to the mineralisation, but the amount of quartz veining associated with the copper-gold suggests a more structurally controlled system. The Chunderloo project is located in the Meekatharra-Wydege greenstone belt, which occupies part of the northeastern Murchison Province of the Archaean Yilgarn Craton. This greenstone belt consists of the Luke Creek Group overlain by the Mount Farmer Group. The Luke Creek Group consists of four formations. The lower two formations, the Murrouli Basalt and the overlying Golconda Formation, are comprised of a thick

Criteria	JORC Code explanation	Commentary
		<p>sequence of mafic rocks and Banded Iron Formation (BIF) interlayered with mafic rocks. The overlying Gabanintha Formation consists of a bimodal succession of mafic and ultramafic rocks overlain by felsic volcanics and volcanogenic metasediments interlayered with mafic rocks.</p> <p>The Chunderloo Project geology consists of Archaean felsic, mafic and ultramafic rocks on the margin of an intrusive granite north of the project area. The sequence strikes a consistent 040° with vertical foliation.</p>
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> No assays or drill results are reported in this announcement
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> No assays or drill results are reported in this announcement

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> • No assays or drill results are reported in this announcement
Diagrams	<ul style="list-style-type: none"> • <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> • Maps are included in the ASX announcement
Balanced reporting	<ul style="list-style-type: none"> • <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> • Comprehensive reporting of all historic exploration results has been included in the ASX announcement.
Other substantive exploration data	<ul style="list-style-type: none"> • <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> • WAMEX A number: A20621 Geophysical Test Survey – Chunderloo Prospect – Endeavour Resources Ltd 1986 <p>A geophysical test survey was executed over the Chunderloo Prospect and included Hn conductivity (or MMR) mapping, gradient array and dipole-dipole resistivity and chargeability. The chargeability produced anomalous responses that are associated with the two known gold workings and indicated a significant anomalous zone extending northward from the northern workings</p> <p>The IP survey and modelling results indicate there is a chargeable source body (with chargeability values approximately 3 x background) associated with the known Chunderloo Cu-Au mineralisation, which extends to depth below, and along strike from, the existing drilling and defined resource. This target is to be tested in future drilling campaigns. An additional target was</p>

Criteria	JORC Code explanation	Commentary
		<p>detected (Cobra Prospect) with chargeability values 2 to 3 x background hosted in the axis of a folded Archean greenstone sequence to the southeast of Chunderloo. The shallow portion of this target will be tested to determine if there is any mineralisation of interest associated with this anomaly / target.</p> <p>The available open-file airborne magnetic data have been processed and modelled to provide a 3 dimensional structural interpretation directly around the IP survey area. The results provide some insight into the dip and orientation of magnetic stratigraphy, and the location of magnetic anomalies and structures of interest, and will be used to aid drill targeting.</p>
Further work	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • Shallow Aircore drilling to test the Cobra IP anomaly. • Surface ground magnetic survey to help delineate structural controls on mineralisation • Detailed mapping of the Chunderloo mining tenement leases. • RC drilling to test the Cobra Deeps IP anomaly • RC drilling to test the IP anomaly down-plunge from the known non-JORC compliant Au-Cu resource at Chunderloo • Detailed ground gravity survey to cover the Chunderloo mining tenements to aid structural and alteration interpretation.