

OPTION UNDERWRITING AGREEMENT

- **Auris has entered into an Option Underwriting Agreement for its listed option series ASX: AUROA**
- **The agreement secures underwritten funding of a minimum of \$1.25m and maximum of \$1.50m**
- **Funds will be used for ongoing exploration activities at Auris' highly prospective Wodger tenements**

Auris Minerals Ltd (ASX: AUR) is pleased to announce that it has entered into an underwriting agreement with Somers and Partners Pty Limited (**Somers**) in relation to the Company's listed option series (ASX: AUROA) for a minimum amount of \$1.25 million and up to A\$1.50 million (**Underwriting**).

Funds raised from the Underwriting will be used to advance the Company's exploration activities at the Wodger prospect, where drilling is underway for a 2,500 metre RC and diamond drilling program.

The Underwriting was supported by existing shareholders of Auris and institutional investors and completed at a premium to recent trading prices in Auris, reflecting strong investor enthusiasm for the Company's Wodger prospect and strategic landholding in the Bryah Basin.

Auris has 43,576,051 listed AUROA options on issue, exercisable at \$0.08 cents on or before 5.00pm (AWST), 20 September 2017. The AUROA options expire on 20 September 2017 and option holders who have not yet exercised their options are advised to contact the Company's share registry with any queries in relation to the exercise of options.

Pursuant to an underwriting agreement, Somers will receive a fee of 6% of the underwritten amount. The underwriting agreement contains standard termination provisions for an agreement of this nature. In the event that any sub-underwriters engaged by Somers are unable to fulfil their commitments, the underwritten amount may be reduced by the amount of the relevant sub-underwriter's commitment.

It is anticipated that the Company will announce the number of shares to be issued as a result of this Underwriting on or about 3 October 2017.

The Directors wish to thank all shareholders for their continued support and look forward to providing further updates on exploration activities at Wodger to the market in due course.

For and on behalf of the Board.

WADE EVANS
Chief Executive Officer

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 ~1,350km² copper-gold exploration portfolio in the Bryah Basin divided into five well-defined project areas – Forrest, Doolgunna, Morck’s Well, Cashmans and Horseshoe Well (Figure 1).

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

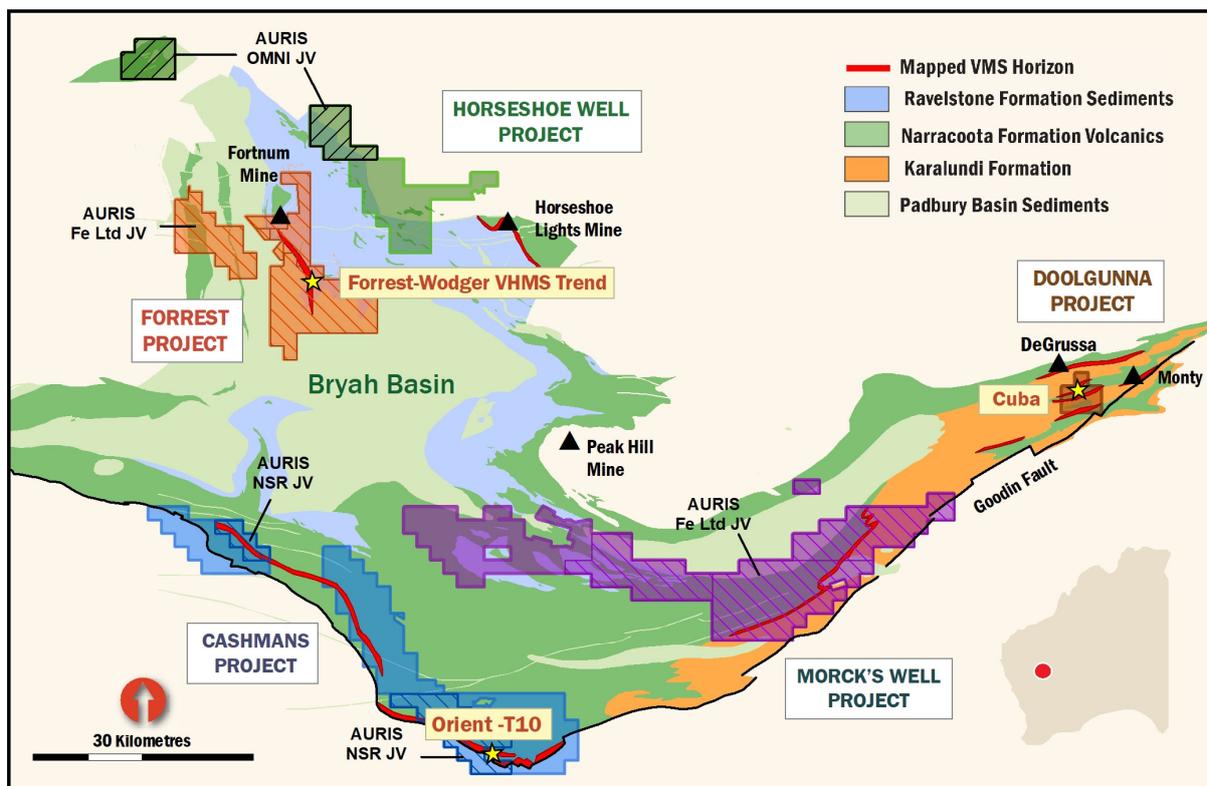


Figure 1: Auris's copper-gold exploration and mining portfolio with highly prospective target locations

Notes

1. The Forrest Project tenements have the following outside interests:
 - i. Auris 80%; Fe Ltd 20% (Fe Ltd (ASX:FEL) interest is free carried until a Decision to Mine)
 - ii. Westgold Resources Ltd (ASX:WGX) own the gold rights over the Auris interest.