

ROBUST VTEM ANOMALIES IDENTIFIED

Highlights

- **Major VTEM™ Max survey complete and preliminary data received**
- **Several robust anomalies identified across the survey areas**
- **Gravity surveys completed at Forrest (North), and Horseshoe Projects**
- **Historical geochemical data analysis and review ongoing**
- **New sampling programmes planned to start within the month**
- **All available airborne geophysics compiled and ready for regional geological interpretation and integrated targeting**

Auris Minerals Limited (ASX:AUR) is pleased to announce the completion of both the VTEM™ Max and gravity surveys across the Company's Forrest¹, Cashmans² and Horseshoe Well Project³ areas, located in the Bryah Basin of Western Australia. Preliminary data from the VTEM Max survey has been received and first pass analysis has indicated a number of robust VTEM anomalies across the tenement survey areas. The final VTEM data will be received in the next 3-4 weeks and will be reviewed in conjunction with other available data sets. Historical geochemical sampling data are now being reviewed and new geochemical sampling programmes are planned. The VTEM and geochemical data will be combined and assessed in the context of a brand new geological interpretation of the western Bryah Basin, as part of an integrated targeting exercise.

CEO Comment

Auris CEO Wade Evans said: "We are very pleased to have identified a number of robust anomalies in the preliminary VTEM data, and we may expect more anomalies to be recognised in the fully processed data. We have also made significant progress compiling the regional datasets which will be utilised alongside the new VTEM and gravity data to define new targets for testing."

Overview

The current exploration effort is focused on defining new Cu-Au or Au targets for drill testing, but all previous work is being reviewed and assessed to ensure that no historical targets remain untested. The programme is divided into three broad components, as follows:

1. **Geophysics:** coverage of the entire tenement portfolio with ground gravity and VTEM surveys over the most prospective areas, to map geology and define geophysical targets;
2. **Geochemistry:** soil and rock chip sampling where appropriate across all tenements. This will define geochemical targets and refine geological interpretation;
3. **Geology:** complete the regional geological interpretation of Auris' tenure in the western Bryah Basin, to provide a geological context for all defined targets and to highlight other areas of interest.

Geological Interpretation

All available in-house and open file data sets have been compiled and prepared for the regional geological interpretation and targeting exercise. Several high-resolution magnetic and radiometric data sets over the western Bryah Basin, including both Auris in-house and open file data, have been merged for the first time. The regional geological interpretation will be based on the Geological Survey map of the Bryah Basin (compiled from 1:100,000 scale field mapping), will incorporate ideas from recently published research as well as integrate the new data. The geophysics, now available to Auris, will facilitate the production of significantly better working maps. Detailed maps, over the Forrest and Cashmans Project areas of interest, will be produced at 1:20,000 scale.

When new targets are defined (from whichever data set) and ranked, follow-up exploration activities and/or drill tests will be planned. The recently drilled Wodger and Forrest Prospects, and the historical VTEM anomaly on Cashmans, will be ranked alongside all others.

VTEM™ Max Survey

The acquisition of regional geophysics data is now completed, although the most recently flown VTEM data is still being pre-processed with Geotech, in Canada (expected completion mid-April). The VTEM™

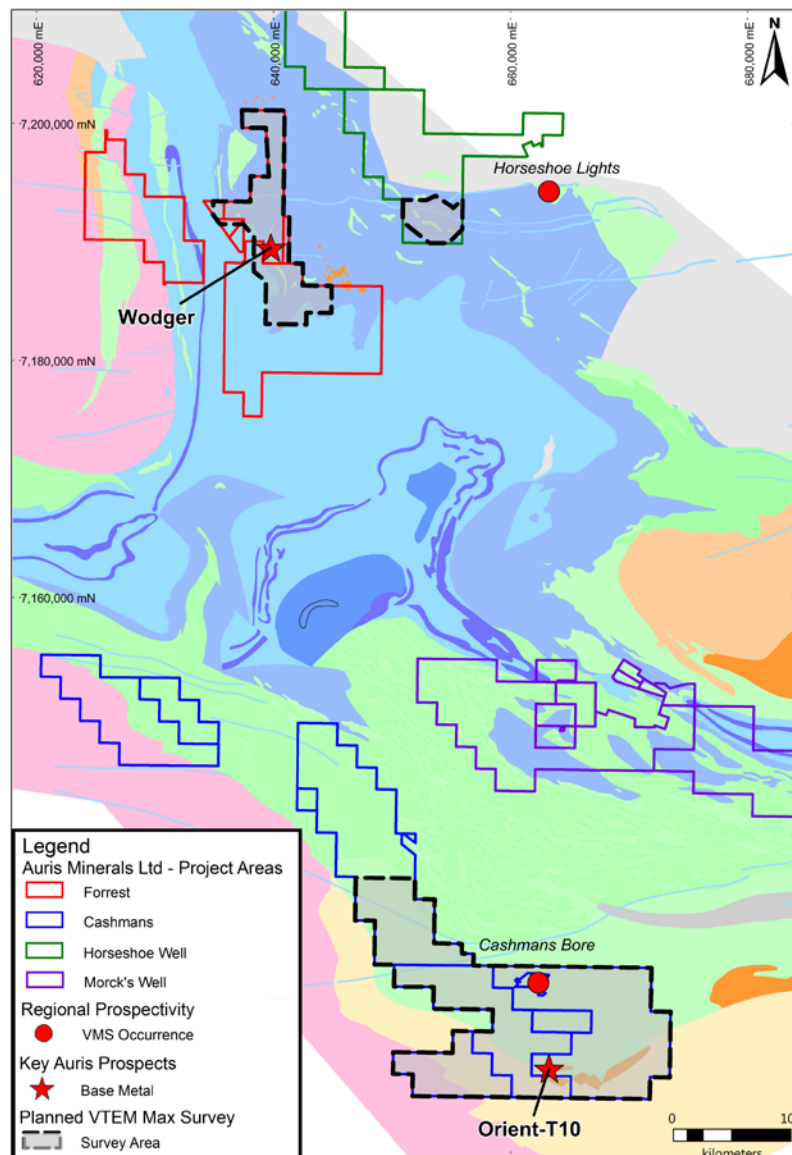


Figure 1: Auris' tenure in the Bryah Basin showing VTEM survey areas and key historical prospects (stars)

Max (Versatile Time-Domain Electromagnetic) system is arguably the best airborne EM system currently available for mineral exploration, and it has a proven track record for anomaly detection. The survey comprised $\approx 1,800$ line kms, flown at 200m line spacing and an altitude of 35m above ground (Fig. 1). Infill lines were flown to improve the definition of some anomalies. The data set will require further processing, after delivery, and a detailed interpretation (of line profiles) to identify all possible targets.

Several robust anomalies have been identified in the preliminary data (Fig. 2). As expected, at least one is coincident with a previously defined target, and the results of the historical follow-up work is being assessed. The latest (and most powerful) VTEM™ Max system was flown, specifically to identify the most subtle anomalies, which could be due to deeper (and/or smaller) bodies that may have been missed by previous surveys. It is worth noting that the De Grussa Cu-Au deposit only registers as a very subtle VTEM anomaly (with an earlier version of VTEM). Such subtle anomalies will only be recognizable in fully processed data, after a detailed interpretation of the line profile data. Auris also plans to utilize specialist-processing software that can resolve subtle anomalies through conductive overburden.

The VTEM data will also be used to determine regolith and/or cover thickness, to assist with planning future geochemical sampling programmes (i.e., to map areas of residual soils).

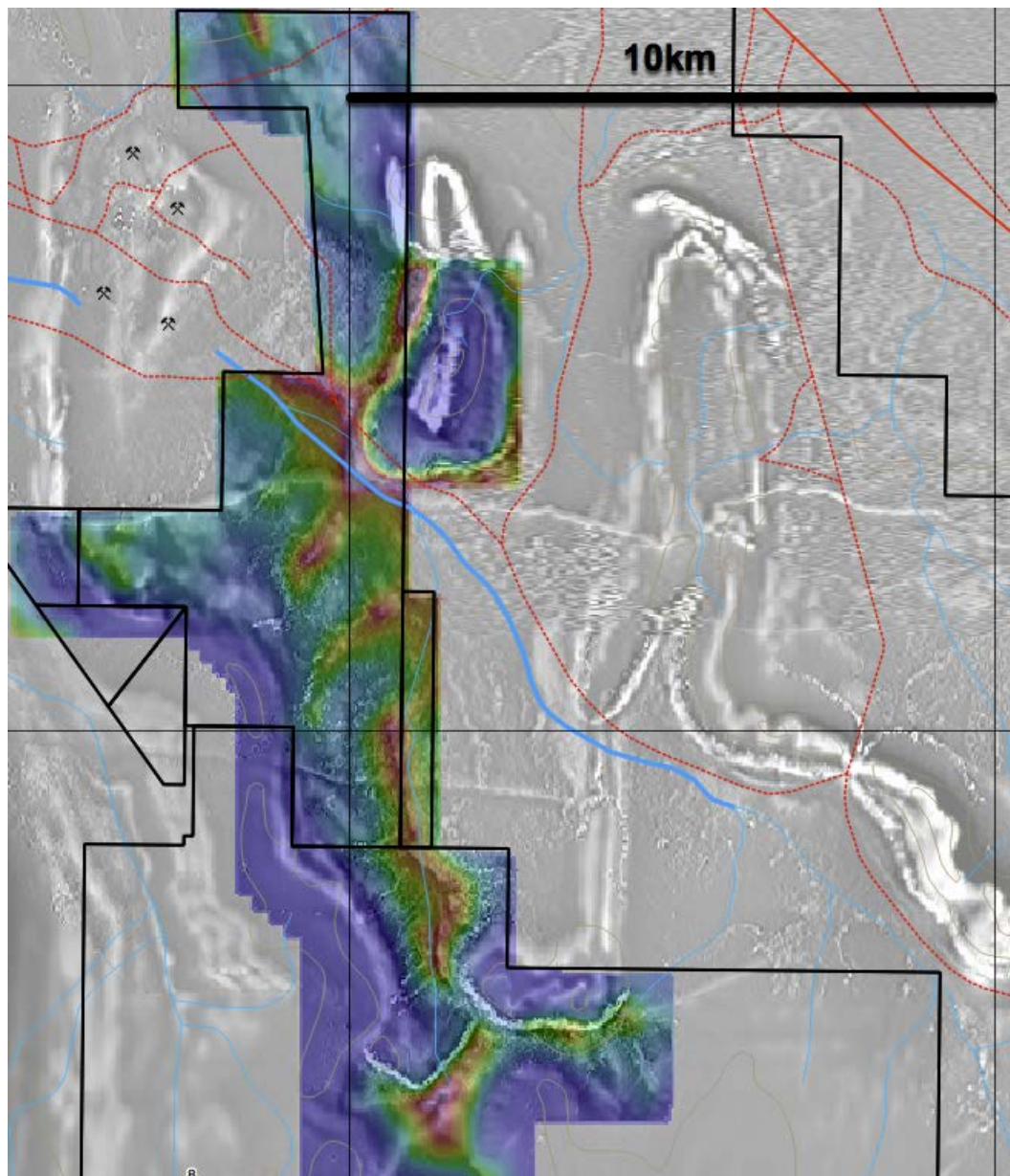


Fig 2(A)

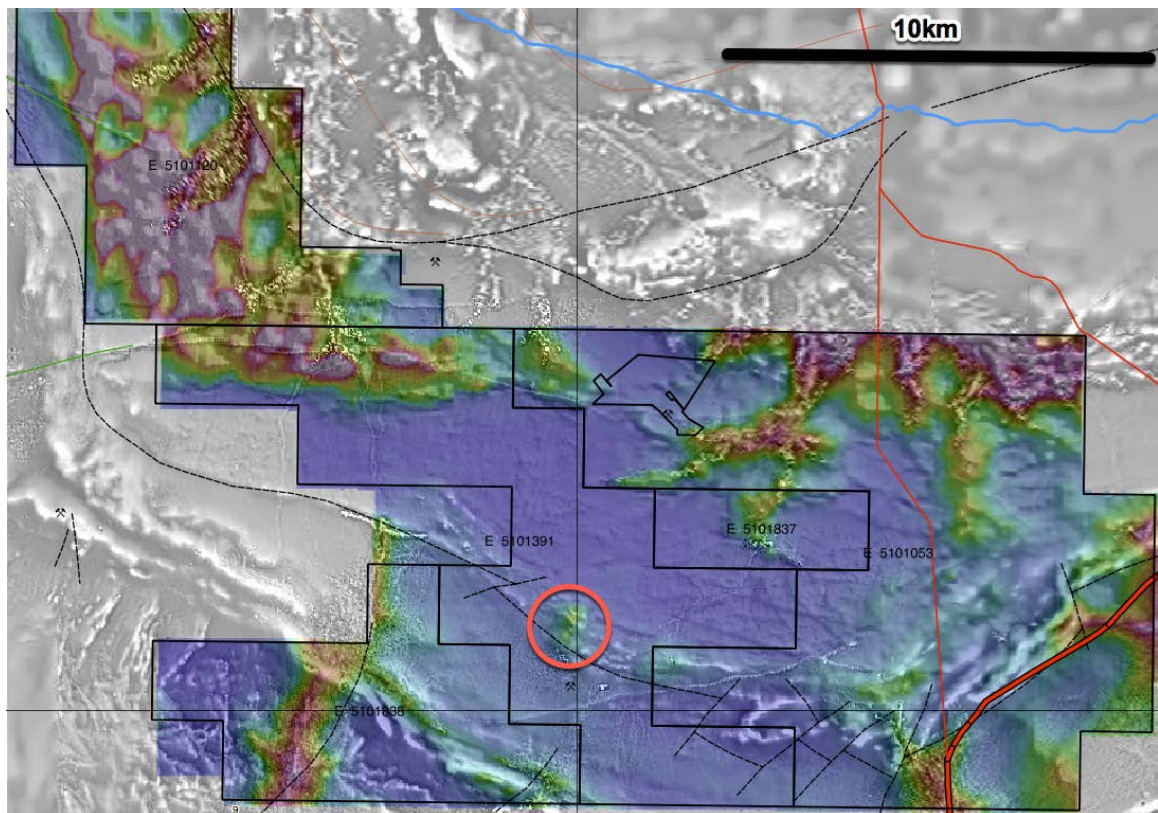


Fig 2 (B)

Figure 2: Preliminary VTEM data image (colour) over magnetics (greyscale) for the Forrest Fig 2 (A) and Cashmans Fig 2 (B) Project areas. Prominent anomaly circled in red at Cashmans; there are no strong anomalies in the preliminary data at Forrest.

Ground Gravity

Ground gravity surveys have recently been completed on four exploration tenements. In total, 4,832 new stations were surveyed, which completes the gravity coverage of all Auris tenements (Fig.3). The collection of gravity data forms part of the early phase exploration (mapping, geochemical coverage, geophysical surveys) that is ongoing across the previously unexplored northern portion of the Forrest Project and Horseshoe Well Project. This data along with historical drilling data will provide valuable geological and structural information for incorporation into the geological interpretation of the project.

Geochemical Sampling

Historical geochemical sampling data is of variable quality. Various media have been sampled, including surface soils, lag and regolith materials from various depths (using auger and aircore drilling). Different analytical methods have also been used to test for a variety of multi-element suites, although much of the historical work was targeting gold only - and is therefore unsuitable for base metal exploration. For example, the only regional sampling carried out in the vicinity of the recently drilled Wodger and Forrest Prospects were Au-only RAB programmes, completed in 1997 or before. Some analytical methods are also deemed to have been inappropriate due to high detection limits. While every effort is being made to utilize the historical data where possible, the resultant uncertainties regarding sample collection and/or data quality mean that large parts of the tenement portfolio will probably require resampling. Orientation studies are being considered to determine the optimal sampling protocols. The field programme is due to commence in April (local flooding has delayed the start of this programme – Fig. 4) and it is expected to take 3-4 months to complete.

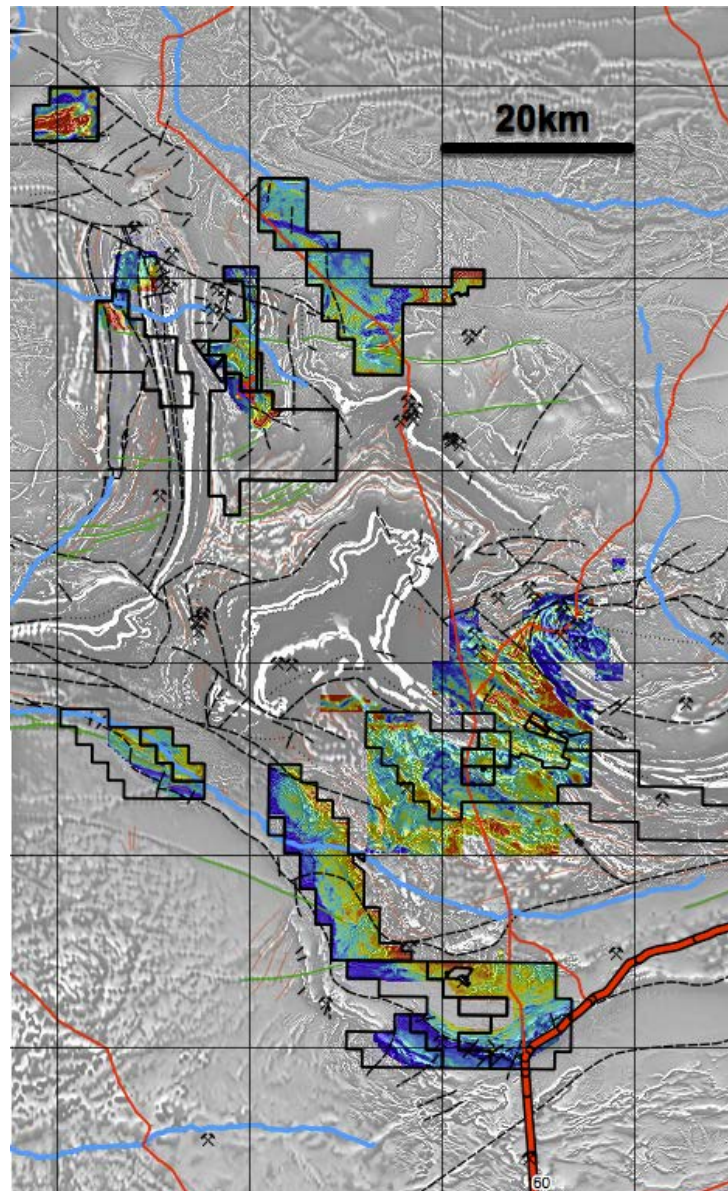


Figure 3: Gravity data coverage (colour) over magnetics (greyscale) for the Auris tenements in the western Bryah Basin.



Figure 4: Local flooding has delayed the start of the geochemical sampling programme.

For and on behalf of the Board.

WADE EVANS
Chief Executive Officer

ABOUT AURIS MINERALS LIMITED

Auris is exploring for high-grade copper-gold discoveries in Western Australia's highly-prospective Bryah Basin region and the 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.

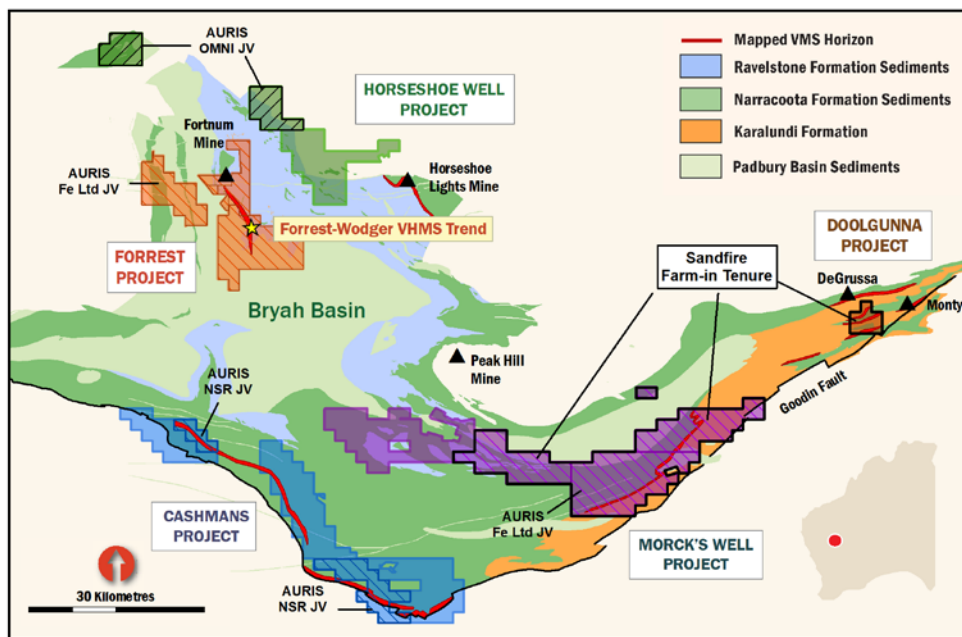


Figure 5: Auris' tenure in the Bryah Basin

Notes

1. The Forrest Project tenements (Figure 5) 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.
2. Doolgunna Project tenement E52/2438 – Subject to Farm-in Agreement with Sandfire Resource NL (ASX:SFR)
3. The Morck's Well East JV Project tenements E52/1613, E51/1033, E52/1672 (Figure 5)
 - i. Subject to Farm-in Agreement with Sandfire Resources NL (ASX:SFR)
4. The Cashmans Project tenements E51/1391, E51/1837-38, E52/2509 (Figure 5) have the following outside interests:
 - i. Auris 51%; Northern Star 49% (ASX:NST) with Auris earning 70%
5. The Horseshoe Well Project tenements E52/3248, E52/3291, E52/2509 (Figure 5) have the following outside interests:
 - i. Auris 85%; OMNI Projects Pty Ltd 15% (OMNI 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 Nick Franey MSc (Mineral Exploration) who is a Member of the Australasian Institute of Geoscientists.

Mr Franey is General Manager Geology for Auris Minerals Limited. Mr Franey 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 Franey consents to the inclusion in the announcement of the matters based on this information in the form and context in which it appears.