

NEW COPPER AND GOLD TARGETS DEFINED BETWEEN WODGER AND BIG BILLY IN THE BRYAH BASIN

- **Results received from recent aircore drilling between Wodger and Big Billy Prospects**
- **Three additional exploration targets identified; Wodger North, Big Billy South and VTEM 12**
- **Better results include 12m @ 0.52% Cu from 36m at Wodger North; and 4m @0.8% Cu and 0.5 g/t Au from 16m at Big Billy South**
- **Wodger Prospect now interpreted to extend further north than previously reported**
- **Additional follow-up aircore drilling to be undertaken**
- **RC drilling continuing at Wodger and Forrest Prospects**

Western Australian base metals explorer **Auris Minerals Limited** (“**Auris**” or “**the Company**”) (**ASX: AUR**) is pleased to provide the following update on exploration activities at the Company’s Wodger and Big Billy Prospects in the Bryah Basin of Western Australia.

Following the completion of an aircore drilling programme in September (see ASX release dated 10 October 2018), three additional exploration targets have been defined between the Wodger and Big Billy Prospects respectively. In total, 83 holes were drilled for 7,328m, all inclined at 60° towards 090°, at 100m intervals along 300-400m-spaced traverses. The planned programme was modified to control costs, as the average depth of holes was proving to be deeper than expected (average depth 88m vs planned 50m).

Although this so-called “prospective corridor” has always been regarded as important, the area has never been effectively sampled prior. The recently completed geological interpretation of the Forrest Project area suggests that the corridor is underlain by the prospective Upper Narracoota Formation volcanics, in contact with overlying sediments of the Ravelstone Formation. This drilling has largely confirmed this interpretation and even though the Narracoota Formation may not be as extensive as initially interpreted, the prospective ‘Upper contact’ has been mapped at a broad scale.

The drilling has highlighted three additional exploration targets for further focused work; Wodger North, Big Billy South and VTEM 12 (refer figures 1 and 2, 3, 4). Further aircore drilling is planned to better test the mineralisation and upper contact in detail within these areas of interest.

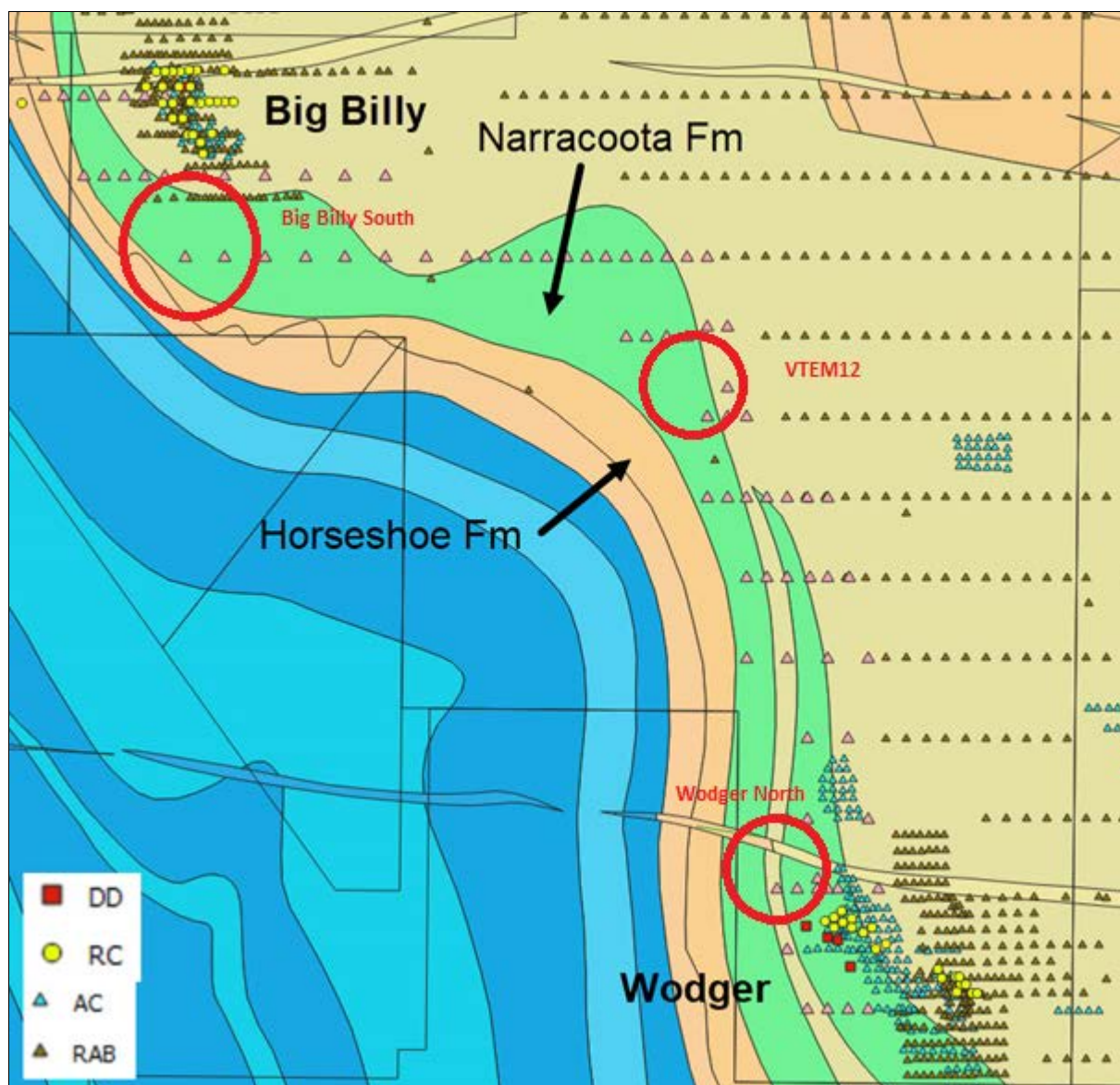


Figure 1: Aircore drill coverage of the interpreted Narracoota Formation (green). Recently drilled holes are shown as pink triangles. Newly defined target areas highlighted in red.

Wodger North

At the northern end of the Wodger Prospect, four holes reported anomalous copper values, as follows – from south to north (refer Figures 1 and 2, and Tables 1 and 2):

- 4m @ 0.18% Cu, from 56m (WRAC193)
- 14m @ 0.29% Cu, from 28m to EOH (WRAC194)
- 8m @ 0.13% Cu, from 24m; and
12m @ 0.52% Cu, from 36m; and
8m @ 0.12% Cu, from 68m (WRAC203)
- 4m @ 0.22% Cu, from 64m (WRAC191)

These holes demonstrate that the near-surface copper anomaly at Wodger extends further north than recognised before, and more importantly, that it extends to the west of what was previously interpreted to be the northern extremity of Wodger (see AUR (formerly RNI) ASX Announcement, dated 9 March 2017).

According to the 1:25,000 scale interpretation from geophysical data, this area is underlain by two slivers (probably tectonic slices) of Narracoota Formation volcanics, separated by a thin unit of Ravelstone Formation sediments, which also underlie the area to the east. The contact is partly transitional and probably interfingered. The current interpretation will be refined, primarily based on information from this programme.

The best mineralisation intersected to date appears to be associated with a lithological contact at the top of the Narracoota Formation (the 'Upper contact'). Further work is required to confirm the nature of this contact - which is one aim of the current RC drilling programme. More aircore drilling will be required to track the contact northwards, and further RC drilling may be required to test the contact once it is mapped.

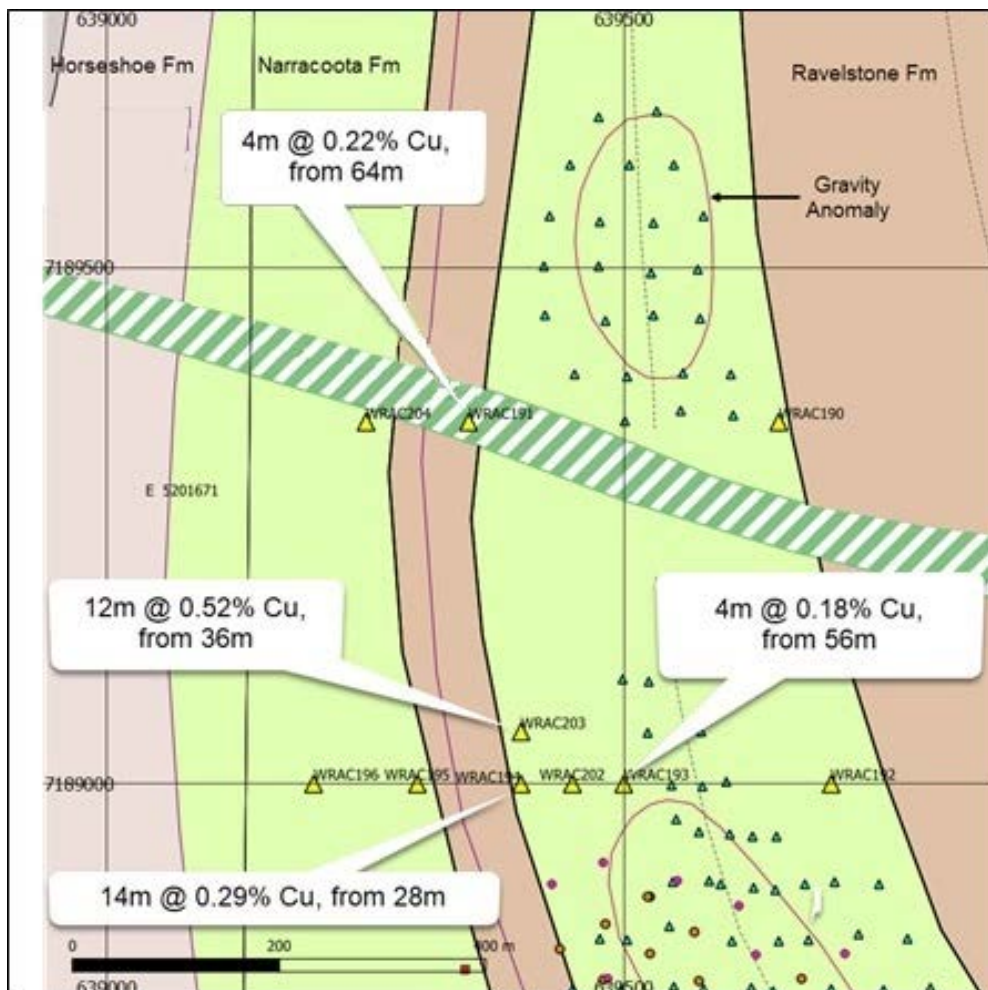


Figure 2: Wodger North Target: geology and anomalous geochemistry in aircore drilling. Note the east-west-trending dyke cross-cutting the area.

Big Billy South

An additional area of interest was identified immediately south of the Big Billy Prospect (refer Figures 1 and 3), at the south-eastern extremity of a Category 3 VTEM target (refer AUR ASX announcement 27 July 2018). One hole reported anomalous copper, best result of 4m @ 0.8% Cu, from 16m in WRAC155, however this and four other holes reported anomalous gold, as follows – from north to south (refer Figure 3, and Tables 1 and 2):

- 4m @ 1.63g/t Au, from 24m (WRAC165)
- 8m @ 1.02g/t Au, from 20m (WRAC161)
- 4m @ 0.98g/t Au, from 40m (WRAC160)
- 4m @ 0.49g/t Au & 0.8% Cu, from 16m (WRAC155)
- 4m @ 0.60g/t Au, from 16m (WRAC154)

The main Big Billy Prospect is located at the same contact as Wodger North (see above), between the Narracoota and Ravelstone Formations, and further work is required to fully understand the geology of this area, and resolve a more defined target. It is possible that the geochemical anomaly is the near-surface manifestation of mineralisation at depth to the northwest, coincident with the VTEM target. As well as the geochemical anomalism and the VTEM target, a small cluster of two magnetic and two gravity anomalies occurs within 750m to the east.

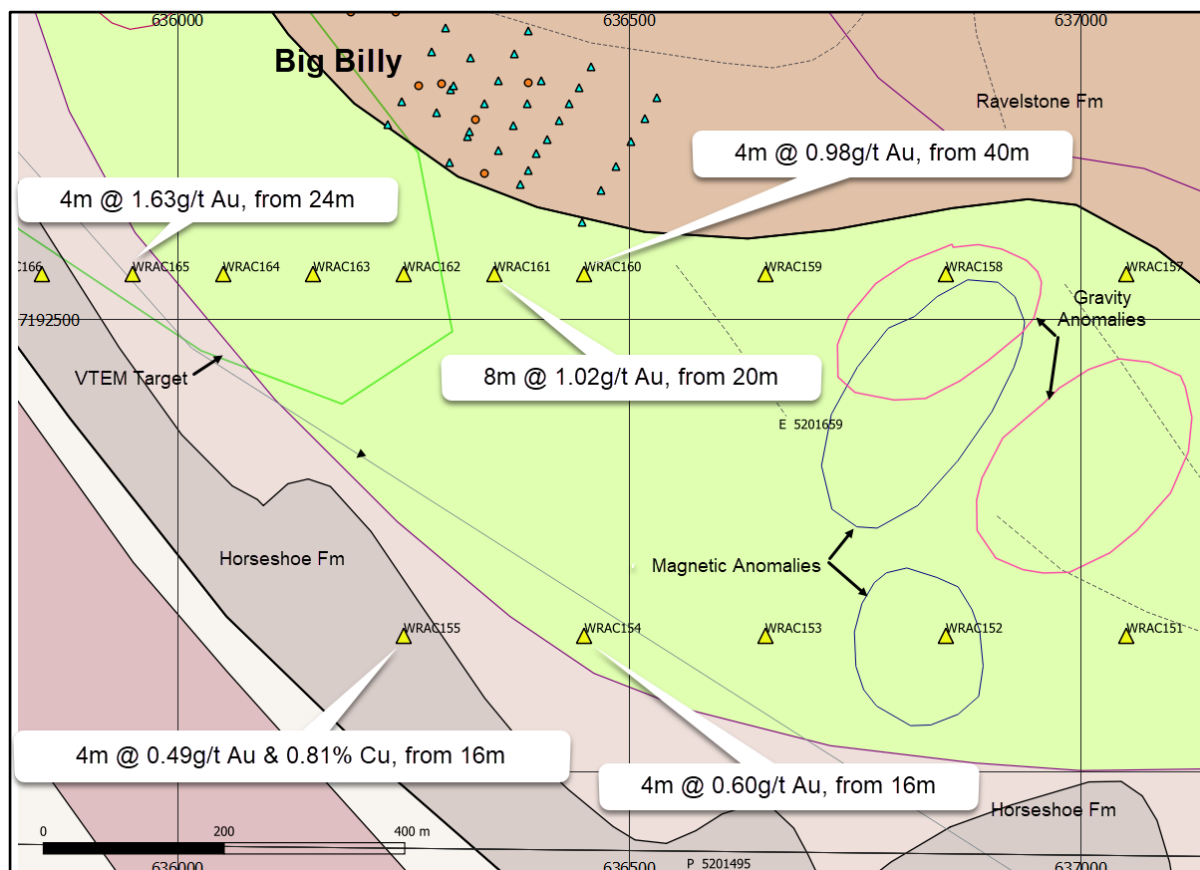


Figure 3: Big Billy Target: geology and anomalous geochemistry in aircore drilling. Associated VTEM target and magnetic and gravity anomalies indicated.

VTEM 12

The third area of interest is also located adjacent to a Priority 3 VTEM exploration target, where the strike of the Narracoota Formation swings from north-south to east-west (refer Figures 1 and 4) and an east-west-trending, cross-cutting structure has also been interpreted at this locality. Only one aircore hole reported anomalous results at this locality but overlapping intervals were anomalous in both copper and gold, as follows:

- 8m @ 0.20% Cu, from 44m (WRAC182)
- 7m @ 0.50g/t Au, from 48m (WRAC182)

The geochemical anomaly may be a near-surface expression of mineralisation at depth to the northwest, coincident with the VTEM target.

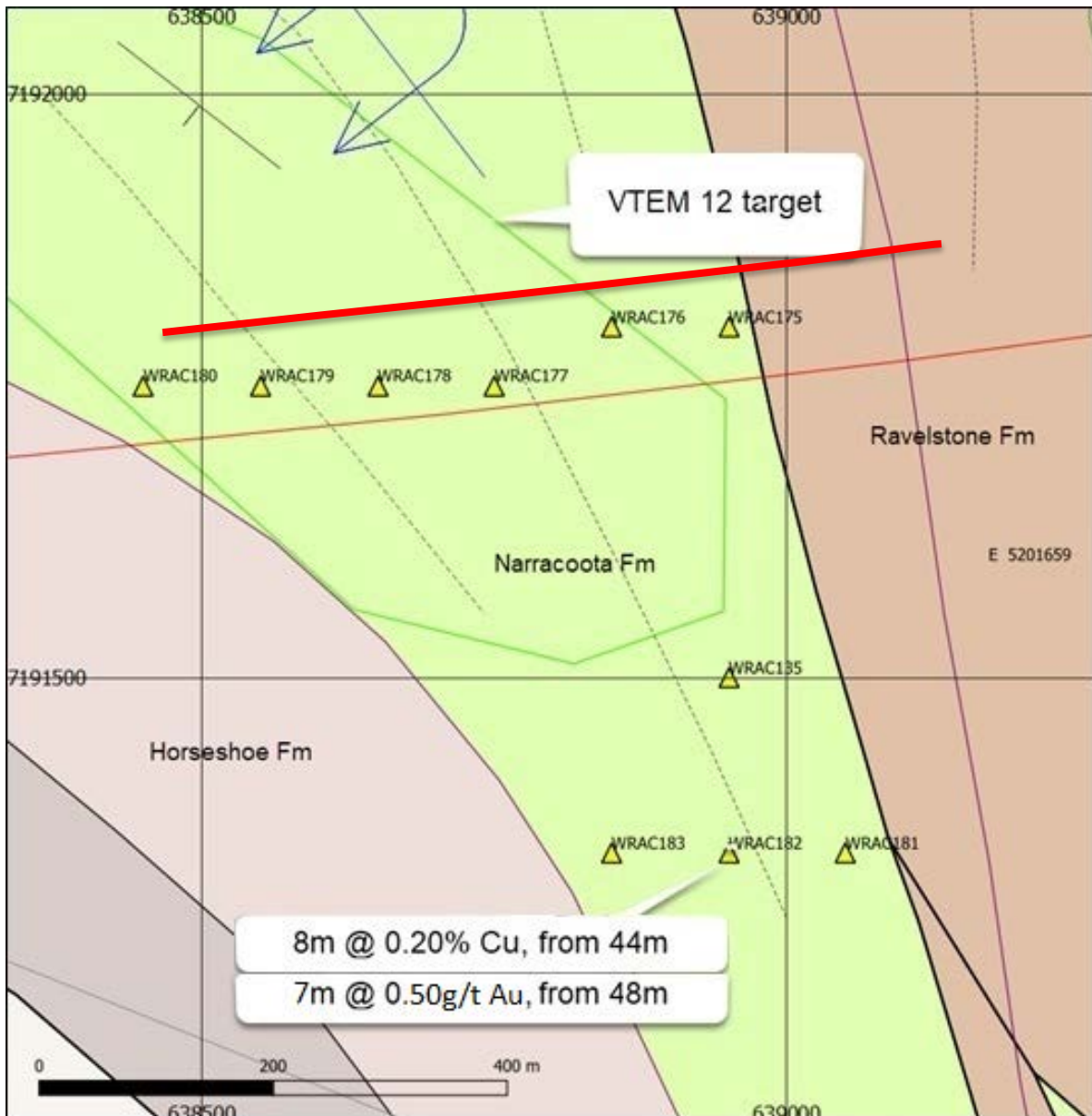


Figure 4: VTEM 12 Target: geology and anomalous geochemistry in aircore drilling

RC Drilling is nearing completion at Wodger and will be shortly moving to Forrest.

For and on behalf of the Board.

Mike Hendriks

Chief Operating Officer

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Table 1: Aircore Drilling Details

SiteID	Easting	Northing	RL	Dip	Azimuth	Depth To
WRAC122	639,555	7,190,550	516	-60	90	104
WRAC123	639,453	7,190,550	517	-60	90	87
WRAC124	639,360	7,190,550	517	-60	90	115
WRAC125	639,250	7,190,550	517	-60	90	146
WRAC126	639,150	7,190,550	518	-60	90	74
WRAC127	639,050	7,190,550	519	-60	90	66
WRAC128	639,450	7,190,950	515	-60	90	94
WRAC129	639,350	7,190,950	515	-60	90	111
WRAC130	639,250	7,190,950	516	-60	90	120
WRAC131	639,150	7,190,950	516	-60	90	120
WRAC132	639,050	7,190,950	517	-60	90	83
WRAC133	638,950	7,190,950	518	-60	90	53
WRAC134	638,850	7,190,950	519	-60	90	90
WRAC135	638,950	7,191,500	512	-60	90	120
WRAC136	638,850	7,192,150	512	-60	90	111
WRAC137	638,750	7,192,150	512	-60	90	108
WRAC138	638,650	7,192,150	513	-60	90	90
WRAC139	638,550	7,192,150	513	-60	90	96
WRAC140	638,450	7,192,150	513	-60	90	111
WRAC141	638,350	7,192,150	513	-60	90	64
WRAC142	638,250	7,192,150	512	-60	90	69
WRAC143	638,150	7,192,150	512	-60	90	100
WRAC144	638,050	7,192,150	511	-60	90	69
WRAC145	637,950	7,192,150	510	-60	90	90
WRAC146	637,850	7,192,150	510	-60	90	105
WRAC147	637,750	7,192,150	510	-60	90	102
WRAC148	637,650	7,192,150	510	-60	90	99
WRAC149	637,450	7,192,150	509	-60	90	16
WRAC150	637,250	7,192,150	509	-60	90	114
WRAC151	637,050	7,192,150	507	-60	90	64
WRAC152	636,850	7,192,150	508	-60	90	43
WRAC153	636,650	7,192,150	510	-60	90	87
WRAC154	636,450	7,192,150	510	-60	90	100
WRAC155	636,250	7,192,150	513	-60	90	59
WRAC156	637,250	7,192,550	506	-60	90	120
WRAC157	637,050	7,192,550	505	-60	90	120
WRAC158	636,850	7,192,550	504	-60	90	132
WRAC159	636,650	7,192,550	504	-60	90	113
WRAC160	636,450	7,192,550	504	-60	90	69
WRAC161	636,350	7,192,550	505	-60	90	81
WRAC162	636,250	7,192,550	505	-60	90	81
WRAC163	636,150	7,192,550	506	-60	90	68
WRAC164	636,050	7,192,550	507	-60	90	65
WRAC165	635,950	7,192,550	508	-60	90	90
WRAC166	635,850	7,192,550	510	-60	90	102

WRAC167	635,750	7,192,550	512	-60	90	96
WRAC168	636,150	7,192,950	503	-60	90	107
WRAC169	636,050	7,192,950	504	-60	90	99
WRAC170	635,950	7,192,950	505	-60	90	110
WRAC171	635,850	7,192,950	505	-60	90	109
WRAC172	635,750	7,192,950	505	-60	90	72
WRAC173	635,650	7,192,950	506	-60	90	63
WRAC174	635,550	7,192,950	506	-60	90	75
WRAC175	638,950	7,191,800	515	-60	90	120
WRAC176	638,850	7,191,800	516	-60	90	126
WRAC177	638,750	7,191,750	518	-60	90	87
WRAC178	638,650	7,191,750	521	-60	90	53
WRAC179	638,550	7,191,750	525	-60	90	28
WRAC180	638,450	7,191,750	526	-60	90	34
WRAC181	639,050	7,191,350	516	-60	90	84
WRAC182	638,950	7,191,350	519	-60	90	56
WRAC183	638,850	7,191,350	521	-60	90	37
WRAC184	639,650	7,190,150	518	-60	90	120
WRAC185	639,450	7,190,150	519	-60	90	150
WRAC186	639,250	7,190,150	520	-60	90	126
WRAC187	639,050	7,190,150	520	-60	90	105
WRAC188	639,550	7,189,750	521	-60	90	120
WRAC189	639,350	7,189,750	526	-60	90	120
WRAC190	639,650	7,189,350	522	-60	90	120
WRAC191	639,350	7,189,350	527	-60	90	85
WRAC192	639,700	7,189,000	523	-60	90	111
WRAC193	639,500	7,189,000	526	-60	90	85
WRAC194	639,400	7,189,000	527	-60	90	42
WRAC195	639,300	7,189,000	529	-60	90	60
WRAC196	639,200	7,189,000	532	-60	90	59
WRAC197	639,250	7,188,700	531	-60	90	48
WRAC198	639,650	7,188,400	527	-60	90	86
WRAC199	639,550	7,188,400	530	-60	90	67
WRAC200	639,450	7,188,400	531	-60	90	48
WRAC201	639,350	7,188,400	533	-60	90	104
WRAC202	639,450	7,189,000	527	-60	90	96
WRAC203	639,400	7,189,050	527	-60	90	82
WRAC204	639,250	7,189,350	529	-60	90	30

Table 2: Significant Aircore Drill Intercepts (>0.1% Cu or >0.5ppm Au)

HoleID	Easting	Northing	RL	From	To	Interval	Cu_PPM	Au_PPM
WRAC154	636,450	7,192,200	510	16	20	4	17	0.60
WRAC155	636,250	7,192,200	513	16	20	4	8,130	0.49
WRAC160	636,450	7,192,550	504	40	44	4	2	0.98
WRAC161	636,350	7,192,550	505	20	28	8	68	1.02
WRAC165	635,950	7,192,550	508	24	28	4	4	1.63
WRAC168	636,150	7,192,950	503	44	48	4	65	0.88
				68	72	4	9	0.57
				76	80	4	17	0.60
				100	104	4	13	0.71
WRAC182	638,950	7,191,350	519	44	52	8	2,005	
WRAC182	638,950	7,191,350	519	48	55	7		0.50
WRAC191	639,350	7,189,350	527	64	68	4	2,210	0.02
WRAC193	639,500	7,189,000	526	56	60	4	1,785	0.00
WRAC194	639,400	7,189,000	527	28	42	14	2,938	0.00
WRAC203	639,400	7,189,050	527	24	32	8	1,280	0.00
				36	48	12	5,230	0.00
				68	76	8	1,165	0.00

ABOUT AURIS MINERALS LIMITED

Auris is exploring for high-grade copper-gold discoveries in Western Australia’s prospective Bryah Basin. Auris has consolidated a ~1,350km² copper-gold exploration portfolio in the Bryah Basin, which is divided into five well-defined project areas: Forrest, Doolgunna, Morck’s Well, Cashmans and Horseshoe Well.

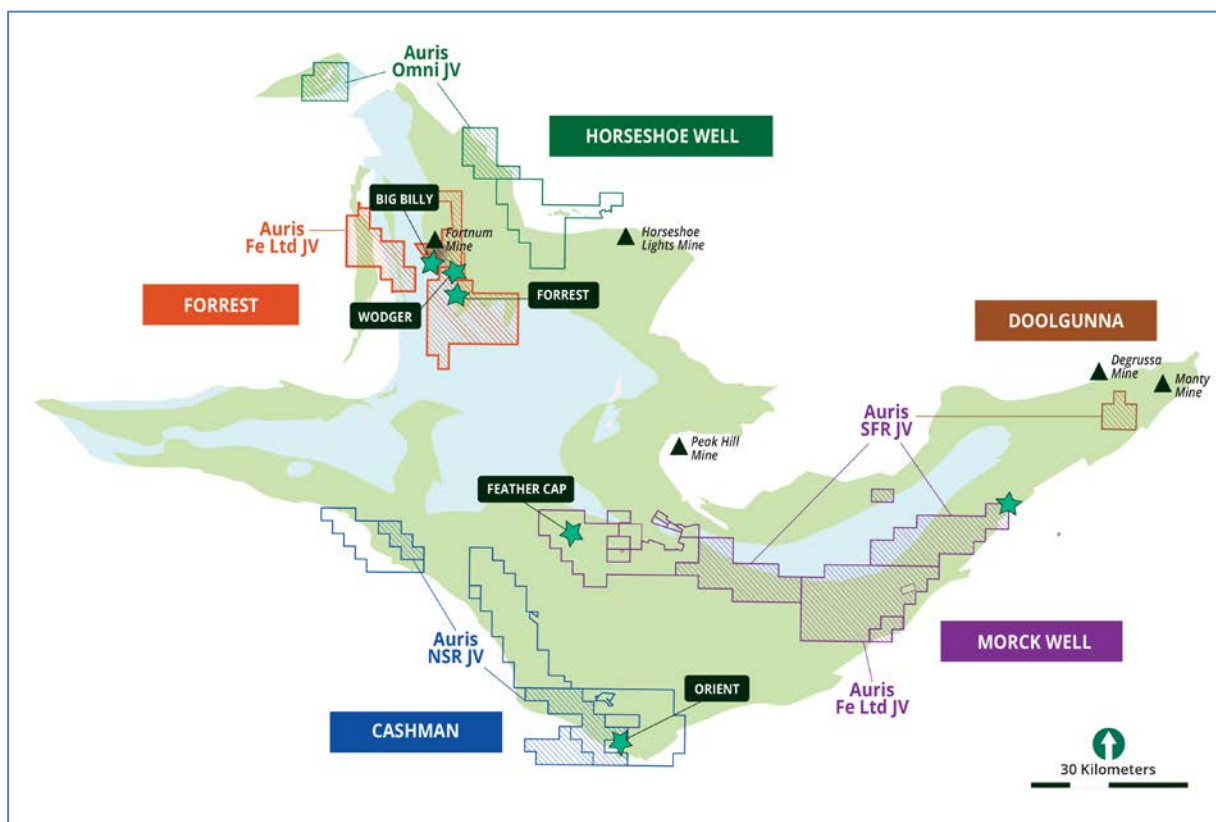


Figure 5: Auris's copper-gold exploration tenement portfolio, with Sandfire, Northern Star (NSR), Fe Ltd and OmniGeoX JV areas indicated

Notes:

1. The Forrest Project tenements have the following outside interests:
 - 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.
2. The Cashman Project tenements E51/1391, E51/1837-38, E52/2509 have the following outside interests:
 - Auris 51%; Northern Star 49% (ASX:NST) with Auris earning 70%
3. The Horseshoe Well Project tenements E52/3248, E52/3291, E52/2509 have the following outside interests:
 - Auris 85%; OMNI Projects Pty Ltd 15% (OMNI 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 Australian Institute of Geoscientists and 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 they appear.

APPENDIX
EXPLORATION UPDATE
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"> • <i>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.</i> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • A geologist is on hand at all times to supervise aircore AC drilling. • Select samples (1m) from each hole are analysed by a portable XRF instrument, to monitor geochemistry at the bedrock interface. • All AC drill samples are logged at 1m intervals prior to formal sampling. • AC samples are 4m composites, collected by spear technique – provided there is no obvious change in lithology or other feature of interest (when samples are collected at 1m intervals). • Standard sampling protocols/procedures have been written to ensure all sampling is done properly and consistently.
Drilling techniques	<ul style="list-style-type: none"> • <i>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.).</i> 	<ul style="list-style-type: none"> • AC drilling was completed with a vehicle-mounted aircore rig, with a 375CFM/ 200PSI Sullair compressor. • Collars are surveyed by handheld GPS.
Drill sample recovery	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>Whether a relationship exists between</i> 	<ul style="list-style-type: none"> • Any abnormal recoveries are noted during the logging process and captured in the database.

Criteria	JORC Code explanation	Commentary
	<i>sample recovery and grade and whether sample bias may have occurred due to 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"> • All AC drill samples are logged at 1m intervals (prior to any sampling). The usual geological criteria (lithology, colour, grain size, veining, sulphides, etc.) are logged and captured to the database.
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"> • Routine 4m composite samples are collected, unless specific features of interest are noted (e.g., sulphides, etc.) - when samples will be collected at 1m intervals. • Samples are collected by spear technique from 1m sample piles. • Samples submitted to the ALS laboratory in Perth are oven dried, and crushed to 6mm and 2mm sequentially. A coarse split is pulverised until 90% passes -75µm, prior to analysis.
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"> • All samples are submitted to the ALS Laboratory in Perth for a full multi-element analysis by ICP-MS/OES (Cu, Pb, Zn, Ag, As, Fe, S, Sb, Bi, Mo, Re, Mn, Co, Cd, Cr, Ni, Se, Te, Ti, Zr, V, Sn, W and Ba) after a four acid digest. Gold is determined by the same method after an aqua regia digest, using a 25g sample. These are appropriate methods of analysis/assay for VMS- and orogenic gold-type mineralisation. • Quality control samples include certified reference materials (CRMs) or standards (of an appropriate low level of contained copper and gold), sourced from OREAS, quartz sand used as a blank, and field duplicate

Criteria	JORC Code explanation	Commentary
		samples. At least one QC sample is added to every 25 samples in a batch.
<i>Verification of sampling and assaying</i>	<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"> All logs and analytical data reports are reviewed by the GM Geology, Auris. If adjustments or amendments are ever necessary, the original data are preserved in the database. No AC holes are twinned.
<i>Location of data points</i>	<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"> All AC drill collar locations are located using a handheld Garmin GPS 64S, with has an approximate accuracy +/- 3 metres (MGA94 zone 50). Topography is flat, so accuracy is deemed sufficient for purpose (the definition of a geochemical anomaly).
<i>Data spacing and distribution</i>	<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"> AC drilling is usually undertaken at 100m intervals along lines, at a nominal spacing (400-800m). Infill drilling will be undertaken, as deemed necessary. Analytical results from AC drilling may be weighted by sample length to compare best values from different holes. Analytical data from AC drilling is never composited. Attention is focused on the values from top-of-hole samples (equivalent to surface sampling), bottom-of-hole samples (the bedrock-regolith interface) and best-in-hole values.
<i>Orientation of data in relation to geological structure</i>	<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"> AC drilling is usually undertaken to define anomalous patterns (akin to soil sampling beneath regolith cover), rather than to help determine a Mineral Resource estimate. As such, the orientation of geological structures is usually not known at the time of drilling.
<i>Sample security</i>	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> Appropriate security measures are taken to ensure the chain of custody between drill rig and laboratory. Samples are stored on-site until they are transported to the laboratory by a licensed freight company (Toll

Criteria	JORC Code explanation	Commentary
		West), a designated contractor or an Auris employee. All samples are securely packed into bulker bags and sealed prior to transport.
<i>Audits or reviews</i>	<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"> Dr Nigel Brand of Geochemical Services Ltd has provided advice and conducted reviews of geochemical data on request. Other experts are consulted, as required, from time to time.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <i>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.</i> <i>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.</i> 	<ul style="list-style-type: none"> Auris has consolidated a ~1,350km² copper-gold exploration portfolio in the Bryah Basin, split into five “project areas”: Forrest, Doolgunna, Morck’s Well (East & West), Cashmans and Horseshoe West. Tenement numbers are: Forrest E52/1659, E52/1671, P52/1493-6; Doolgunna E52/2438; Morck’s Well (East) E52/1672, E51/1033, E51/1871, E52/1613; Morcks Well (West) E52/1910, E52/2472, E52/3275, E52/3327, E52/3350, E52/3351, E52/1497, E52/1503-4; Cashmans E51/1641, E52/2509, E52/3500, E51/1120, E51/1837-8, E51/1391, E51/1053; Horseshoe West E52/3166, E52/3291, E52/3248. All tenements are 100% Auris, except for the following: <u>Forrest (all tenements, except P52/1493)</u> Auris 80%, Fe Ltd (ASX: FEL) 20% free carried until Decision to Mine, and Westgold Resources Ltd (ASX:WGX) own all gold rights; Doolgunna & Morcks Well East (all tenements) subject to farm-in agreement with Sandfire Resource NL (ASX:SFR); Cashmans E51/1391, E51/1837-38 & E52/2509 Auris 51%, Northern Star (ASX:NST) 49%, with Auris earning to 70%; Horseshoe West E52/3291, E52/3248 Auris 85%, OMNI Projects Pty Ltd 15% (free carried until Decision to Mine).
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> Various parties have explored and/or mined in the Bryah Basin (including Homestake Australia,

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		<p>Cyprus Gold, Dominion Mining, Mines & Resources Australia, Perilya and Montezuma Mining). Prior to the De Grussa Cu-Au discovery in 2009, the exploration target was almost exclusively gold. PepinNini Minerals (PML) farmed into some tenements to secure iron ore rights. There are few historical records preserved, so it is not possible to assess the quality of previous work (although undoubtedly better exploration methods are available nowadays).</p>
<p><i>Geology</i></p>	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • The Proterozoic Bryah Basin is volcano-sedimentary sequence, interpreted to have formed in a back-arc setting, on the margin of the Yilgarn Craton. • The principal exploration targets in the basin are volcanogenic massive sulphide (VMS) Cu-Au deposits, and orogenic Au deposits.
<p><i>Drill hole Information</i></p>	<ul style="list-style-type: none"> • <i>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:</i> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • No new drill holes are reported in this press release.
<p><i>Data aggregation methods</i></p>	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • No drilling or sampling reported. • Standard minimum grade truncations for key elements in DD and RC drill intercepts are as follows: Copper (Cu) = 0.1% Gold (Au) = 0.1g/t Silver (Ag) = 1g/t

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	<ul style="list-style-type: none"> 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. 	
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. 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'). 	<ul style="list-style-type: none"> No drilling or sampling reported.
Diagrams	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Maps and sections are included in the ASX announcement.
Balanced reporting	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The accompanying document is considered to be a balanced report with a suitable cautionary note.
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> A comprehensive review of all historical exploration data is ongoing. New geological interpretations of the western Bryah Basin are being prepared and will provide context for all future reviews and assessments of data.
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or 	<ul style="list-style-type: none"> New work programmes are being planned.

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	<p><i>large-scale step-out drilling).</i></p> <ul style="list-style-type: none"><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>	