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## SUCCESSFUL PLACEMENT RAISES \$2.5 MILLION TO FUND WODGER DRILLING AND ADVANCE OTHER KEY PROJECTS

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**Auris Minerals Limited** (ASX:AUR, Auris, or the Company) (previously RNI NL, ASX:RNI) is pleased to report a private placement to sophisticated investors, managed by Hartleys Limited (\$1.3 million), with prominent mining investor, InvestMet Limited led by Mr Michael Fotios and nominees (\$1.2 million), raising a total of approximately \$2.5 million (before costs) to advance its projects in the Bryah Basin which are prospective for gold and copper (**Placement**).

The Placement also incorporates a potential funding strategy through short term options in order to supplement funds for further exploration activities across the next 12 months.

The maximum number of new shares that will be issued pursuant to the Placement is 36 million new fully paid ordinary shares at an issue price of 7 cents per share (**Placement Shares**). In addition, Placement participants will receive free attaching options for each Placement Share, on the basis outlined below:

- 0.4 Tranche 1 Placement Options for each Placement Share, exercisable at 8 cents at any time on or before 20 September 2017 to acquire 1 fully paid ordinary share in the Company; and
- 0.4 Tranche 2 Placement Options for each Placement Share, exercisable at 12 cents at any time on or before 20 June 2018 to acquire 1 fully paid ordinary share in the Company.

The Placement Shares and Tranche 1 and Tranche 2 Placement Options will be issued under the Company's existing capacity under ASX Listing Rules 7.1 and 7.1A approved by shareholders.

The pricing and term of these Tranche 1 and Tranche 2 Placement Options aligns to the proposed loyalty options announced on 17 February 2017. The prospectus for the loyalty options will be lodged once the revised timetable has been approved by the ASX.

The Placement Shares are subject to the clearance of funds and will be eligible to participate in the non-renounceable entitlement issue of loyalty options.

### Purpose of the Issue

Auris holds an extensive 1,443km<sup>2</sup> Bryah Basin exploration portfolio divided into five project areas – Forrest, Doolgunna, Cashmans, Morck's Well and Horseshoe Well and the newly acquired Chunderloo Project (Figure 1).

Key volcanic massive sulphide (VMS) target areas that are currently the main exploration focus include Forrest (Forrest-Wodger VMS Trend), Cashmans (Orient-T10 Prospect) and Doolgunna (Cuba Prospect).

Proceeds from the Placement will fund<sup>1</sup>:

- Additional drilling at **Wodger Prospect** (Auris interest 80%)<sup>2</sup>  
Confirmation of visible, extensive, fresh copper sulphides (Bornite and Chalcopyrite) from the first diamond hole (WRDD001) at the Company's high priority Wodger Prospect across an extensive (**165m wide**) zone in what has been classified as a fertile VMS horizon (refer ASX announcement on 2 May 2017).

The Board committed to immediately undertake a high powered down-hole electromagnetic (DHEM) survey on WRDD001 and to expand the drilling program to a second diamond hole which is expected to commence later this week.

- Ongoing exploration activities on other tenements, including;
  - Doolgunna** – complete the acquisition from Ascidian Prospecting Pty Ltd (refer ASX announcement on 2 February 2016).
  - Doolgunna – Ross’s Reef Prospect**  
In light of historic drill results from the Ross’s Reef Prospect as well as the high-grade gold intersection announced by Talisman Mining Limited (ASX: TLM) in hole TLA3143 (5m @ 44.8 g/t Au from 10m down hole), which is in close proximity to Auris’ tenement boundary, the Company is considering work programmes for this potentially highly prospective gold prospect (refer ASX announcement on 2 May 2017).
  - Chunderloo Copper – Gold Project**  
The recently acquired Chunderloo Gold Project is highly prospective with a known copper-gold resource. Plans include extending the resource down-plunge, while testing the Chunderloo North prospect at depth. Given the style of mineralisation, planning for a 3D dipole-dipole IP survey is underway to aid targeting (refer ASX announcement on 5 April 2017).
- Working capital requirements

For and on behalf of the Board.

**DEBBIE FULLARTON  
EXECUTIVE DIRECTOR**

## **ABOUT AURIS MINERALS LIMITED**

Auris Minerals Limited is exploring for high-grade volcanic massive sulphide (VMS) copper-gold discoveries in Western Australia’s highly-prospective Bryah Basin region and recently acquired Chunderloo area.

Auris has consolidated a 1,433km<sup>2</sup> 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 km<sup>2</sup> 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).

### Notes

1. All work programs are subject to variation at the sole discretion of the Company.
2. The Forrest Project tenements (Figure 1) have the following outside interests:
  - i. AUR 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 AUR interest.

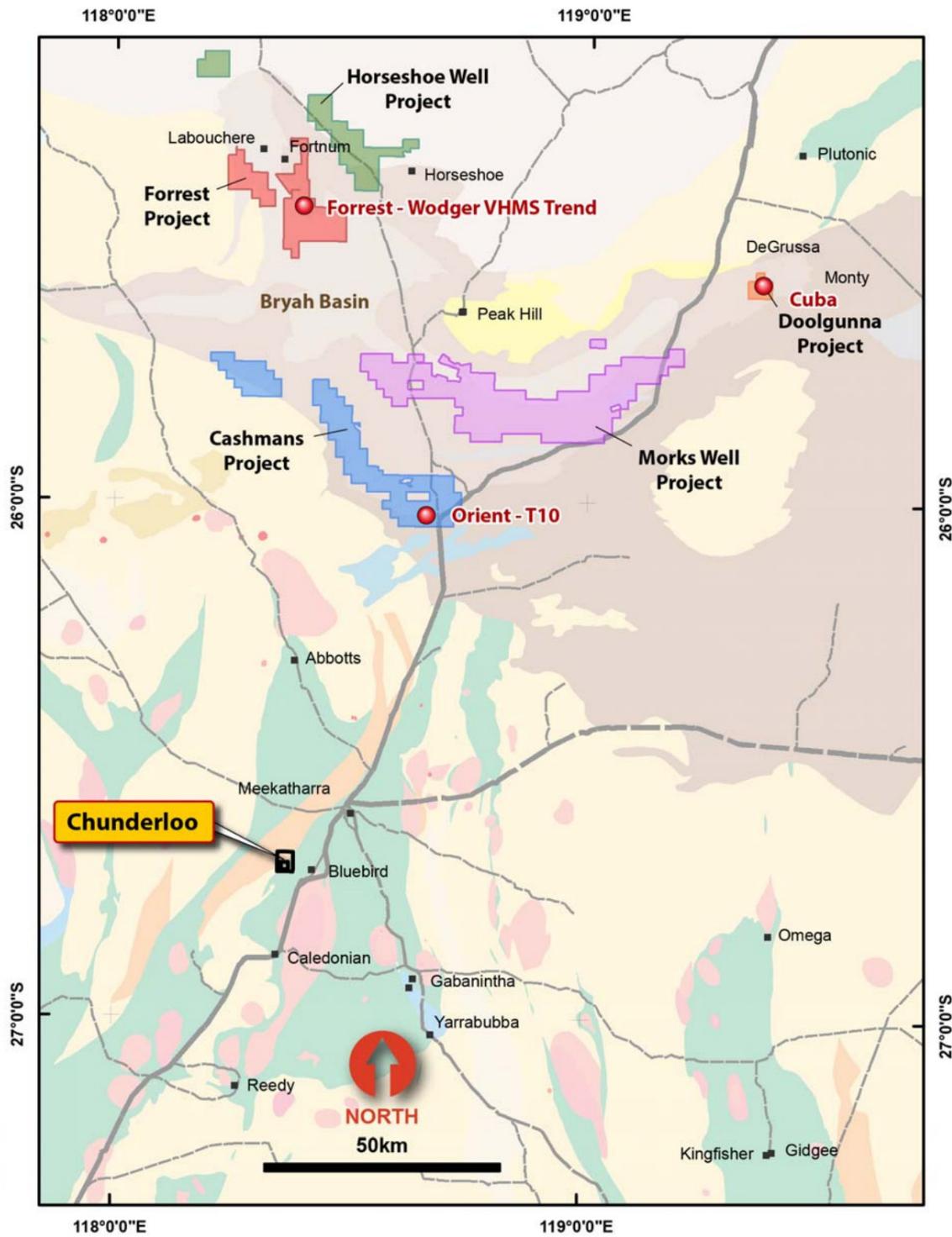


Figure 1: Auris' extensive 1,433km<sup>2</sup> Bryah Basin (WA) copper-gold tenement package showing the priority target areas at the Forreest-Wodger VMS Trend, Cuba and Orient-T10 as well as new Chunderloo Project 14km<sup>2</sup>

### **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 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.