



15 May 2017

Dear Shareholder,

Pro-rata Non-Renounceable Entitlements Issue

As announced on 15 May 2017, Auris Minerals Limited (formerly RNI NL) (ABN 77 085 806 284) (“**Auris**”) is offering shareholders in Auris, the opportunity to acquire options (“**Loyalty Options**”) in Auris through a non-renounceable entitlements issue (“**Entitlements Offer**”) on the basis of one (1) parcel of Loyalty Options (“**Parcel**”) comprising:

- one (1) Tranche 1 Loyalty Option, at an issue price of \$0.002; and
- one (1) Tranche 2 Loyalty Option, at an issue price of \$0.002,

for every ten (10) fully paid ordinary Auris shares (“**Shares**”) held by the shareholder at 5.00pm Perth time on 23 May 2017 (“**Record Date**”).

A Tranche 1 Loyalty Option will entitle its holder to subscribe for a Share at a subscription price of \$0.08 on or before 20 September 2017 and a Tranche 2 Loyalty Option will entitle its holder to subscribe for a Share at a subscription price of \$0.12 on or before 20 June 2018.

Disregarding any Entitlements relating to Shares issued on the exercise of Options or on the conversion of Convertible Notes before the Record Date, up to approximately 70,752,908 Loyalty Options in 35,376,454 Parcels of Loyalty Options, comprising approximately 35,376,454 Tranche 1 Loyalty Options and the same number of Tranche 2 Loyalty Options, will be issued pursuant to the Entitlements Offer, if it is fully subscribed, raising approximately \$141,506 before the costs of the Entitlements Offer.

The Entitlements Offer is fully underwritten by Auris Directors, Debbie Fullarton, Robert Martin and Bronwyn Barnes.

A transaction specific Prospectus pursuant to section 713 of the Corporations Act 2001 (Cth) (“**Prospectus**”) for the Entitlements Offer and the offer of additional Loyalty Options in any shortfall, is planned to be lodged with ASX on 15 May 2017 and will be available for inspection on Auris’ website, www.aurisminerals.com.au.

The Entitlements Offer will be made to all Auris shareholders whose registered addresses are in Australia or New Zealand and who are recorded as shareholders of Auris on its register of members as at the 5:00pm Perth time on the Record Date (“**Eligible Shareholders**”).

Any Auris shareholder who has a registered address outside Australia and New Zealand (“**Ineligible Shareholder**”) as at 5:00pm Perth time on the Record Date will not be eligible to participate in the Entitlements Offer.

This decision has been made because Auris has determined, pursuant to Listing Rule 7.7.1(a) of the ASX Listing Rules and section 9A(3)(a) of the Corporations Act 2001 (Cth), that it would be unreasonable to make or extend offers under the Entitlements Offer to Ineligible Shareholders after taking into consideration the costs of complying with legal and regulatory requirements in jurisdictions outside of Australia and New Zealand compared with the small number of Ineligible Shareholders and the number and value of Loyalty Options to which they would otherwise be entitled.

As your registered address is outside Australia and New Zealand, you are unfortunately not eligible to participate in the Entitlements Offer and you will not be sent a copy of the Prospectus.

You are not required to do anything in response to this letter.

Yours faithfully,

DEBBIE FULLARTON
EXECUTIVE DIRECTOR

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