
QUARTERLY ACTIVITIES REPORT FOR PERIOD ENDED 30 JUNE 2018

EXPLORATION SUMMARY

Under Auris Management:

- Exploration programme underway aimed at identifying exploration targets across entire Bryah Basin tenement portfolio
- 4-hole drilling programme (2,281m) completed at Feather Cap Prospect, Morck Well West – assays pending
- Geochemical soil sampling programme underway at Cashman
- 65 exploration targets identified from VTEM surveys at Cashman, Forrest and Horseshoe
- Geological re-interpretation of the entire western Bryah Basin
- Geological interpretations updated for Wodger and Forrest Prospects, Forrest

Morck Well JV - Managed by Sandfire Resources NL (SFR)(Earning 70% Interest):

- Sandfire completes one diamond core and three reverse circulation drill holes to follow-up aircore intercepts:
 - 11m @ 3.5% Cu (MWAC0109)
 - 6m @ 1.3% Cu (MWAC0111)
 - 9m @ 2.3% Cu (MWAC0112)
- 506 aircore holes (for 35,450m) completed across JV project area
- Moving Loop Electromagnetic (MLEM) surveying now underway as an additional targeting tool for VMS-type mineralisation, and further RC drill holes planned

CORPORATE SUMMARY:

- Appointment of Mr Neville Bassett and Mr Brian Thomas as Non-Executive Directors
- Appointment of Mr Mike Hendriks, on 3-month consultancy contract, to oversee day-to-day management of the Company
- Cash position at 30 June 2018 ~\$3.18M plus SFR shareholding of ~\$1.5M

Western Australian base metals explorer **Auris Minerals Limited** (“Auris” or “the Company”) (ASX: **AUR**) is pleased to provide its Quarterly Activities Report for the period ended 30 June 2018.

Auris is exploring for base metals and gold in the Bryah Basin and Chunderloo area of Western Australia. Auris has consolidated a ~1,350km² copper-gold exploration portfolio in the Bryah Basin divided into five well-defined project areas: Forrest, Doolgunna, Morck Well, Cashman and Horseshoe Well (Fig. 1 and Table 1).

In February 2018, Auris entered a Farm-in Agreement with Sandfire Resources NL in relation to the Morck Well East and Doolgunna Projects which covers ~430km². Sandfire has the right to earn a 70% interest in the projects upon completion of a Feasibility Study on a Discovery of not less than 50,000t contained copper (or metal equivalent).

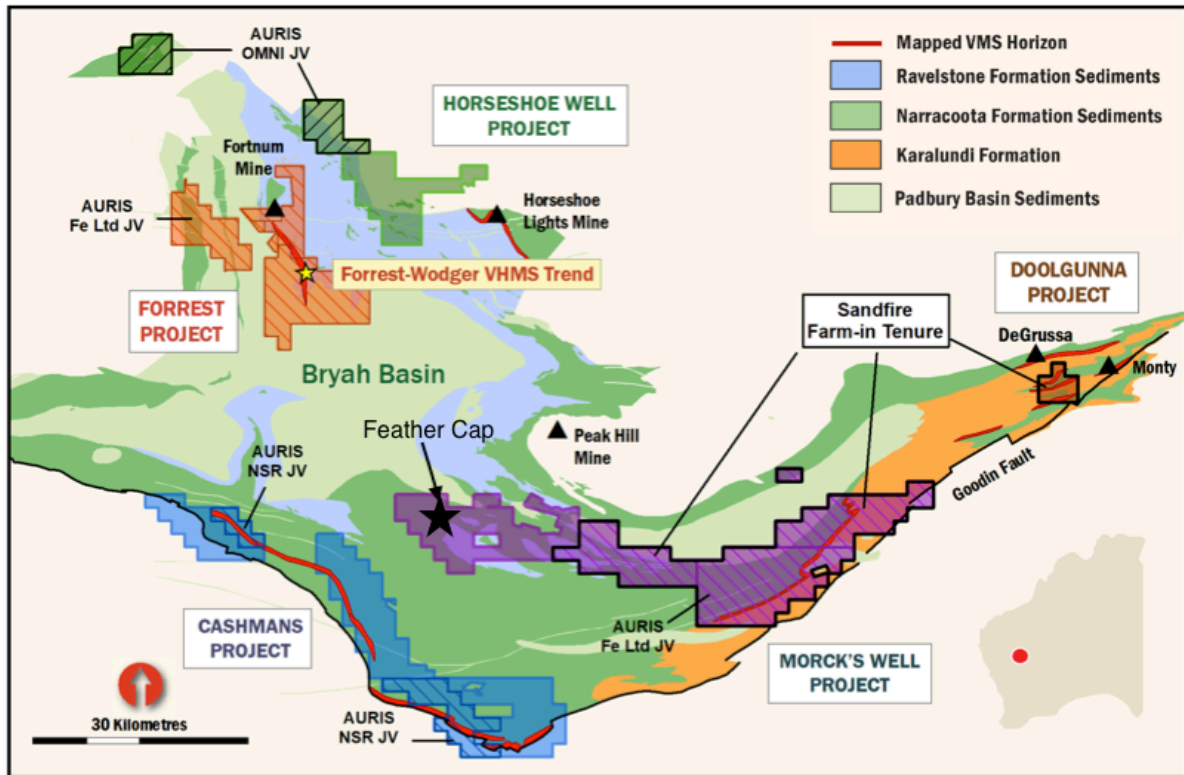


Figure 1: Auris' copper-gold exploration tenement portfolio in the Bryah Basin, with Sandfire, Northern Star, Fe, and OmniGeoX JV areas indicated

Notes

1. The Forrest Project tenements (Figure 1) 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 Resources NL (ASX:SFR) (Figure 1)
3. The Morck Well JV Project tenements E52/1613, E51/1033, E52/1672 (Figure 1) (Auris 80%; Fe Ltd 20%)
 - i. Subject to Farm-in Agreement with Sandfire Resources NL (ASX:SFR)
4. The Cashman Project tenements E51/1391, E51/1837-38, E52/2509 (Figure 1) have the following outside interests:
 - i. Auris 51%; Northern Star 49% (ASX:NST) with Auris earning 70%
5. The Horseshoe Project tenements E52/3248, E52/3291, E52/2509 (Figure 1) have the following outside interests:
 - i. Auris 85%; OMNI Projects Pty Ltd 15% (OMNI interest is free carried until a Decision to Mine)

Management Commentary

Auris COO, Mike Hendriks commented: “The June quarter was a highly productive period for the Company both from a corporate and operational perspective.”

“We are firmly focussed on completing a systematic exploration review across our entire Bryah Basin landholding, which to date has uncovered a number of highly encouraging results which warrant further exploration follow-up in the near-term.”

“We remain very excited by the potential of our Bryah Basin portfolio, and with an active target generation program underway we look forward to providing an update on further follow-up activities, including drilling of priority targets, in due course.”

Drilling Programme Completed at Feather Cap Prospect, Morck Well West

40 aircore holes (for 2,281m) were drilled at the Feather Cap Prospect to test a new geological model (ASX announcement dated 17 July 2018). Feather Cap had been interpreted (from ground gravity data) to be a north-northwest-trending structural gold target, but it is now recognised to correlate with the top of the volcanic Narracoota Formation, along a northwest-trending synclinal fold axis.

This stratigraphic setting is considered to be prospective for Horseshoe Lights-type Cu-Au mineralisation. Further holes may be required to complete this drill test, but more holes will require an extension of the current hereditary clearance survey.

Soil Sampling Programme Initiated at Cashman

A new sampling programme involving the collection of more than 3,500 soil samples, on a 200 x 100m grid (ASX announcement dated 17 July 2018), is now underway and should be finished within weeks. Other areas (beyond the interpreted Karalundi Formation) may also be sampled to fill gaps in the historical data coverage and/or to follow up specific VTEM anomalies.

Historically, there have been several programmes of geochemical sampling over the Cashman Project area with the regolith regime considered to be ideal for soil sampling. However, samples from the only programme with near-full coverage of the highly prospective Karalundi Formation (which hosts the DeGrussa Cu-Au deposit) were only analysed for gold. Given the importance of this unit as a target horizon the area is being resampled to generate a full multi-element data set.

Geological Interpretations

A new geological interpretation of the entire western Bryah Basin is being compiled (ASX release dated 30 January 2018). The southern half of the regional interpretation (at 1:100,000 scale) has been completed and this new interpretation suggests that the highly prospective Karalundi Formation (which hosts the DeGrussa Cu-Au deposit) is more extensive on the Cashman Project than was mapped by the Geological Survey. The northern half of the regional interpretation of the western Bryah Basin is underway.

Two areas of interest are being interpreted in more detail, at 1:25,000 scale. The Forrest Project area is complete and there is notably more Narracoota Formation interpreted than has previously been mapped, particularly in the area between the Wodger and Big Billy Prospects (the so-called "prospective corridor"). A detailed interpretation of the Cashman area of interest should be completed by the time analytical results from the geochemical soil sampling programme of that area are received.

Multiple Exploration Targets Identified from the VTEM Max Survey

Multiple exploration targets were identified after interpretation of data from a helicopter-borne VTEM survey conducted across several tenements in the Bryah Basin. This survey was flown over 1,812km across key areas of interest on the Cashman, Forrest and Horseshoe Projects. 65 targets were identified, of which four are considered priority-1 targets, 23 are priority-2 targets, and 38 are priority-3 targets (ASX announcement dated 27 July 2018). Three priority-1 targets were identified at Cashman and one at Forrest.

Importantly, 11 targets were coincident with the prospective Karalundi Formation, which is host to the De Grussa Cu-Au deposit, and 33 are coincident with the volcanic Narracoota Formation, which hosts the Horseshoe Lights Cu-Au deposit.

The four top-ranked targets and all others associated with prospective geology will be prioritised for follow-up. Each will be field-checked before further work is planned, but this is likely to include MLEM and detailed surface geochemistry. Soil sampling of the prospective Karalundi Formation on the Cashman Project has already begun (see above).

Auris plans to drill test the best targets as soon as possible.

Geological Review of Wodger and Forrest Prospects, Forrest

All diamond core and RC drill holes from the Wodger and Forrest prospects have been re-logged to check lithological interpretations, supplement structural detail (in particular way-up criteria) and validate the geological interpretations of both prospects. Consistent up-hole younging directions at Wodger suggest that the stratigraphy at that prospect is not folded, as was previously thought. The lower/northeastern Narracoota Formation contact is interpreted to be structural in nature (consistent with the quartz-carbonate veining associated with the broad low-grade intercepts of copper and gold) and is most probably a back-thrust.

Morck Well JV (Sandfire Resources NL Earning 70% Interest)

On 9 May 2018, Sandfire commenced a systematic aircore drilling programme at Morck Well. 506 holes were drilled (for 35,450m), at 100m intervals along 400m-spaced lines, to map and test the prospective Karalundi Formation. Supergene copper mineralisation in the form of native copper, malachite and chalcocite, was intersected in three holes drilled at the far northeast of the JV area (Fig. 2). Two intercepts were classified as massive sulphide (ASX announcement dated 15 May 2018). Assays from the three holes reported as 11m @ 3.5% Cu (MWAC0109), 6m @ 1.3% Cu (MWAC0111) and 9m @ 2.3% Cu (MWAC0112), with increasing depth (SFR ASX Announcement dated 6 June 2018).

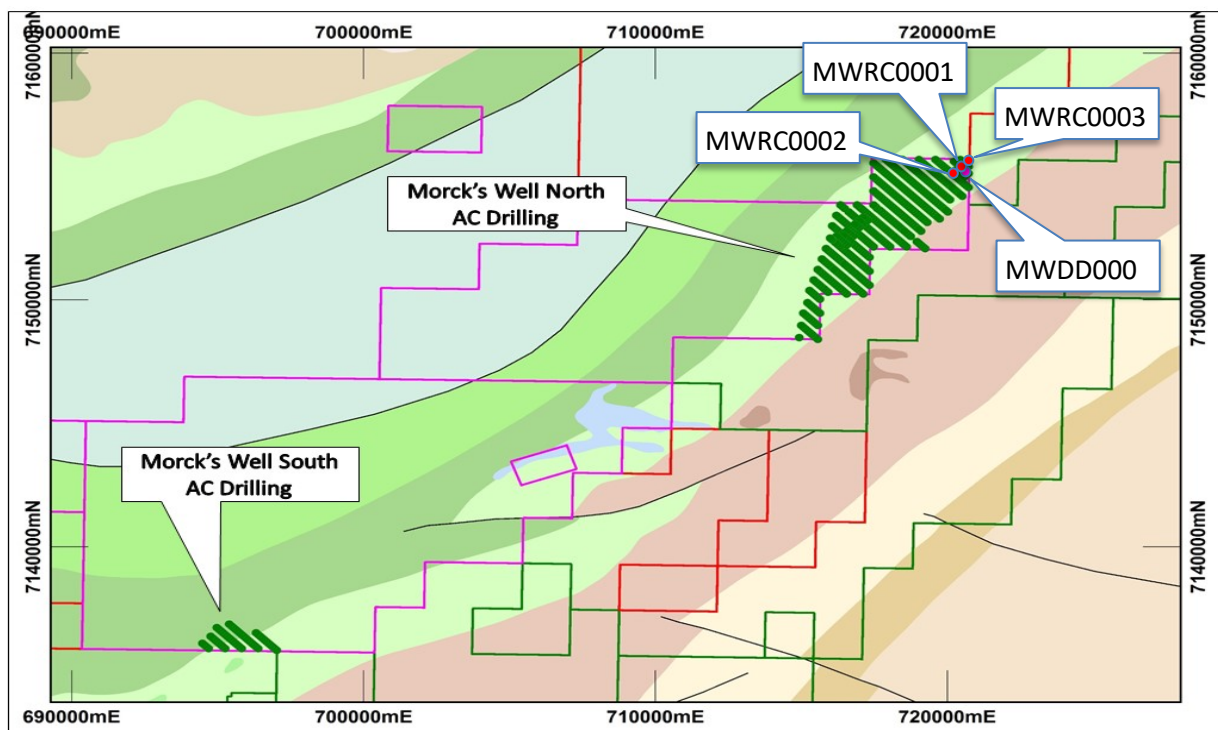


Figure 2: Location of drill holes, Morck Well JV

Three RC holes were drilled to follow up the positive aircore intercepts (Figs. 2 & 3)(ASX announcement dated 20 July 2018). MWRC0001 was drilled first (to 448m) on the same section line as the aircore intercepts (Fig. 3).

At the target depth, from 359m to 373m, the hole intersected a 1m interval of minor to moderate pyrite and chalcopryite, magnetite-rich exhalite material with minor pyrite and chalcopryite, and multiple thin zones of strongly chlorite-altered sediments. Two other RC holes were drilled, 400m to the southwest and northeast of MWRC0001 (Fig. 2), to test the sedimentary sequence along strike in both directions; both holes intersected the target horizon.

MWRC0002, on the Morck Well JV ground, to the southwest, intersected 148m of mixed chemogenic sediments and siltstones (from 196 to 344m down-hole), which is the prospective package. MWRC0003, northeast of MWRC0001, was collared on the Morck Well JV ground, but traversed the tenement boundary into the adjacent Enterprise Project (a farm-in JV between Sandfire and Enterprise Metals Ltd) at about 55m. All RC (and diamond) holes are routinely surveyed with down-hole electromagnetics (DHEM) to effectively broaden the search radius of each hole. At least three more RC holes are planned on the Morck Well JV, further to the southwest (SFR ASX announcement dated 27 July 2018).

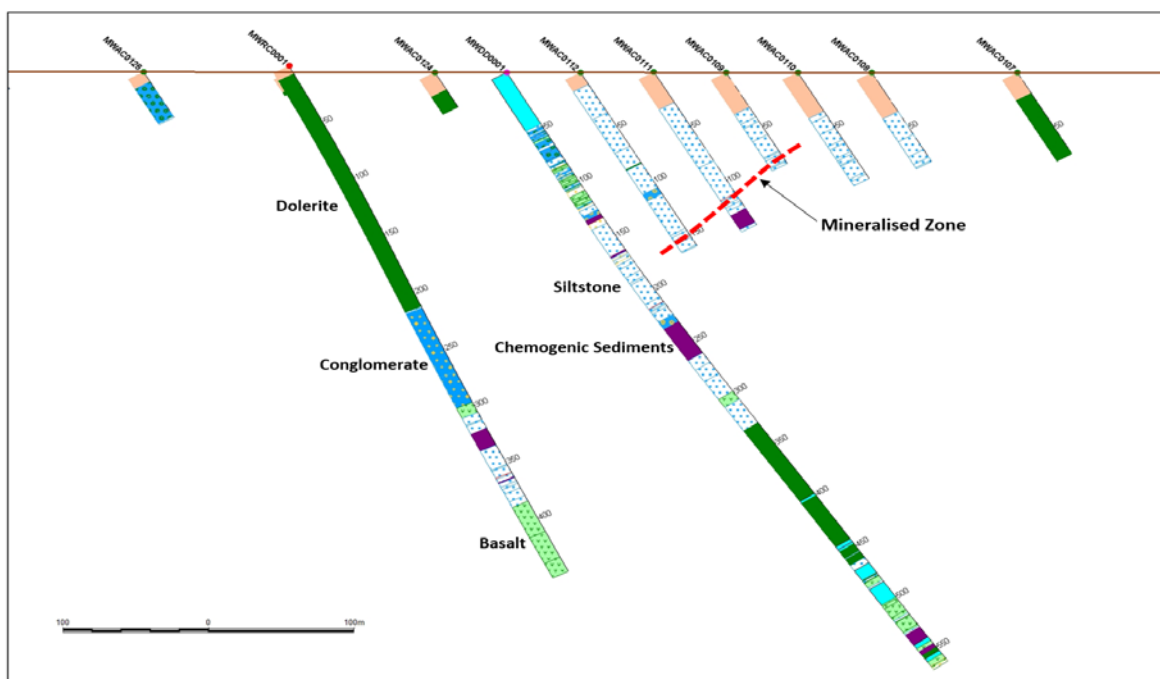


Figure 3: Cross section through Morck Well JV mineralised aircore drill intercepts, to show the location of follow-up RC and diamond core holes, with geology

One diamond hole (MWDD0001) was drilled to 686m on the original aircore intercept section (Figs. 2 & 3), to test the down-dip continuity of mineralisation. The hole intersected a narrow zone of semi-massive pyrite with minor remobilised chalcopryite associated with quartz-carbonate veining, approximately 60m down-dip from the deepest aircore intercept (MWAC0112) and about 170m up-dip of the MWRC0001 intercept (Fig. 3).

Sandfire’s aggressive exploration approach of systematic aircore and RC drilling will be further enhanced by Moving Loop Electromagnetic (MLEM) surveying over the prospective sequence on Morck Well JV area. The VTEM anomalies identified from the recently completed VTEM survey were followed up with ground EM and are interpreted to be due to paleo-channel (drainage) features.

Corporate Overview

Shareholders voted in favour of a Board restructure and Mr Neville Bassett and Mr Brian Thomas joined the Board as non-executive directors (ASX announcement dated 20 April 2018). Mr Bassett replaced Ms Bronwyn Barnes as Chair of the Company (ASX announcement dated 26 April 2018). Ms Barnes is currently the nominee director for Investmet Limited (Investmet), a substantial shareholder in the Company. Her resignation from the Board will take effect when a replacement to represent the interests of Investmet has been appointed.

On 6 July 2018, the Company announced that Mr Wade Evans had ceased employment as the Company's CEO. The Company also announced the appointment of highly experienced finance executive, Mr Mike Hendriks, on an initial 3-month consultancy arrangement to oversee day-to-day management of the Company. Mr Hendriks is a Chartered Accountant and has gained extensive experience in the financial services sector in various roles in the banking and stockbroking industries. He also has extensive experience as a company director and secretary holding various executive and non-executive directorships of listed and unlisted companies in both the industrial and resource sectors.

During the quarter the Company advised that 49,702,731 listed \$0.12 options exercisable on or before 20 June 2018 expired without exercise. The 2,000,000 Performance Rights expiring 22 November 2020 held by outgoing director, Dr Susan Vearncombe were also cancelled.

On 2 July 2018, the Company allotted 896,000 fully paid ordinary shares to a noteholder following the conversion of two Convertible Notes approved by shareholders at the general meeting held 17 July 2015.

-ENDS-

For and on behalf of the Board.

Mike Hendriks
Chief Operating Officer

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Table 1: Schedule of Mining Tenements as at 30 June 2018

Tenement Number	Registered Holder	Date Granted	Area Graticular blocks(bk) / Hectares (ha)	Area Sq km	Note
Doolgunna Project					
E52/2438	Auris Minerals Limited	11/02/2010	7bk	21.68	1,8
Morck Well Project					
E51/1033	Auris Exploration Pty Ltd 80%; Jackson Minerals Pty Ltd 20%	22/09/2005	53bk	161.84	2,3,8
E51/1883	Auris Exploration Pty Ltd 100%	Application	4bk	12.3	8
E52/1613	Auris Exploration Pty Ltd 80 Jackson Minerals Pty Ltd 20%	29/03/2006	30bk	92.77	2,3,8
E52/1672	Auris Exploration Pty Ltd 80%; Jackson Minerals Pty Ltd 20%	22/09/2005	35bk	108.02	2,3,8
E52/1910	Auris Exploration Pty Ltd	10/08/2006	41bk	124.21	4
E52/2472	Auris Exploration Pty Ltd	19/11/2009	2bk	6.1	
E52/3275	Auris Exploration Pty Ltd	01/06/2016	2bk	6.1	
E52/3327	Auris Exploration Pty Ltd	15/10/2015	2bk	6.1	
E52/3350	Auris Exploration Pty Ltd	02/03/2016	3bk	9.2	
E52/3351	Auris Exploration Pty Ltd	02/03/2016	2bk	6.1	
P52/1497	Auris Exploration Pty Ltd	6/3/2015	155.90ha	1.56	
P52/1503	Auris Exploration Pty Ltd	6/3/2015	172.86ha	1.73	
P52/1504	Auris Exploration Pty Ltd	6/3/2015	191.81ha	1.92	
Cashman Project					
E51/1053	Auris Exploration Pty Ltd	22/09/2005	35bk	105.26	
E51/1120	Auris Exploration Pty Ltd	10/08/2006	40bk	122.46	
E51/1391	Auris Exploration Pty Ltd 51% Northern Star Resources Ltd 49%	11/11/2010	21bk	64.82	5
E51/1641	Auris Exploration Pty Ltd	5/02/2015	20bk	61.86	
E51/1837	Auris Exploration Pty Ltd 51% Northern Star Resources Ltd 49%	19/01/2018	3bk	9.2	5
E51/1838	Auris Exploration Pty Ltd 51% Northern Star Resources Ltd 49%	19/01/2018	11bk	33.62	5
E52/2509	Auris Exploration Pty Ltd 51% Northern Star Resources Ltd 49%	16/06/2011	6bk	18.56	5
E52/3500	Auris Exploration Pty Ltd	5/10/2017	1bk	3.1	
Forrest Project					
E52/1659	Auris Exploration Pty Ltd 80% Jackson Minerals Pty Ltd 20%	27/01/2004	13bk	34.09	2,6
E52/1671	Auris Exploration Pty Ltd 80% Jackson Minerals Pty Ltd 20%	23/11/2004	61bk	185.26	2,6
P52/1493	Auris Exploration Pty Ltd	6/3/2015	191.66ha	1.92	6
P52/1494	Auris Exploration Pty Ltd 80% Jackson Minerals Pty Ltd 20%	6/3/2015	179.33ha	1.79	2
P52/1495	Auris Exploration Pty Ltd 80% Jackson Minerals Pty Ltd 20%	6/3/2015	181.09ha	1.81	2
P52/1496	Auris Exploration Pty Ltd 80% Jackson Minerals Pty Ltd 20%	6/3/2015	183.70ha	1.83	2

Horseshoe West Project					
E52/3248	Auris Exploration Pty Ltd 85% Omni Projects Pty Ltd 15%	31/03/2015	11bk	33.62	7
E52/3291	Auris Exploration Pty Ltd 85% Omni Projects Pty Ltd 15%	02/03/2016	13bk	39.73	7
E52/3166	Auris Exploration Pty Ltd	18/12/2014	34bk	103.92	
Chunderloo Project					
M51/79	Auris Exploration Pty Ltd	26/06/1986	240.05 ha	2.43	
M51/638	Auris Exploration Pty Ltd	25/10/2012	222.00 ha	2.24	
M51/639	Auris Exploration Pty Ltd	25/10/2012	928.00 ha	9.38	
E51/1830	Auris Exploration Pty Ltd	22/11/2017	1bk	3.1	
P51/3013	Auris Exploration Pty Ltd	27/11/2017	182.116 ha	1.82	
Notes:					
Auris Exploration Pty Ltd (AE) is a wholly owned subsidiary of Auris Minerals Limited.					
<ol style="list-style-type: none"> 1. Ascidian Prospecting Pty Ltd hold a 1% gross revenue royalty from the sale of all minerals. 2. Peak Hill Sale Agreement: AE 80%, Jackson Minerals Pty Ltd 20% & free carried to a decision to mine. 3. PepinNini Robinson Range Pty Ltd (PRR) hold a 0.8% gross revenue royalty from the sale or disposal of iron ore. 4. PRR hold a 1.0% gross revenue royalty from the sale or disposal of iron ore. 5. Earning 70% JV interest. 6. Westgold Resources Limited owns gold mineral rights over the AE interest. 7. AE 85% beneficial interest, Omni Projects Pty Ltd 15% beneficial interest. 8. Sandfire Resources NL – Earn-in Agreement with rights to earn 70% interest. 					

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.

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 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.

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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