

## Fully Underwritten Option Entitlement Issue

Western Australian base metals explorer **Auris Minerals Limited** (“**Auris**” or “**the Company**”) (**ASX: AUR**) is pleased to announce that the Company will be offering eligible shareholders the opportunity to subscribe for 1 New Option for every 4 fully paid ordinary shares (**New Option**) in the Company held on the Record Date at an issue price of \$0.01 through an underwritten pro rata non-renounceable entitlement issue to raise up to \$1,021,703 (**Entitlement Issue** or **Offer**).

The Entitlement Issue is fully underwritten by Pinnacle Corporate Finance Pty Ltd (**Underwriter**). The Entitlement Issue will be undertaken pursuant to a prospectus which will be sent to Eligible Shareholders on or about 26 October 2018 (**Prospectus**).

The Company intends to apply for Official Quotation of the New Options offered pursuant to the Entitlement Issue and each New Option will be exercisable into one Share at an exercise price of \$0.08 and will expire 30 November 2020. The New Shares issued following exercise of New Options will rank equally with existing Shares on issue and the Company will apply for official quotation of the new Shares.

Shareholders on the Record Date, expected to be 23 October 2018, with a registered address in Australia and New Zealand will be eligible to participate in the Entitlement Issue (**Eligible Shareholders**), subject to compliance with relevant securities legislation. Shareholders with registered addresses outside Australia and New Zealand are considered ineligible shareholders and cannot participate in the Offer.

The Company is of the view that it is unreasonable to make the Offer to Shareholders outside of Australia and New Zealand having regard to:

- the number of Shareholders registered outside of Australia and New Zealand;
- the number and value of the New Shares that would be offered to Shareholders registered outside of Australia and New Zealand; and
- the cost of complying with the legal requirements and requirements of regulatory authorities in the overseas jurisdictions.

The Company has a number of options and performance rights on issue (**Convertible Securities**). Holders of Convertible Securities are not entitled to participate in the Entitlement Issue unless their Convertible Securities are exercised or converted into new Shares (in accordance with applicable terms and conditions) and the new Shares are entered on the Company’s register of members on or before 5.00pm on the Record Date.

The net proceeds from the Offer will be used primarily for:

Proceeds of the Offer	Full Subscription (\$)	%
Ongoing exploration activities – Bryah Basin <sup>1</sup>	\$906,703	88.7%
Expenses of the Offer	\$115,000	11.3%
<b>Total</b>	<b>\$1,021,703</b>	<b>100%</b>

**Note<sup>1</sup>:** Including: target generation, geochemical soil sampling, continued geological evaluation and drilling programmes at the Cashman Project and ongoing geological review and drilling programmes at the Wodger and Forrest Prospects.

The Company has agreed, subject to obtaining shareholder approval at the upcoming Annual General Meeting, to grant a total of 16,000,000 New Options to directors, Neville Bassett, Rob Martin, Brian Thomas and Craig Hall (**Director Options**) and 2,500,000 New Options to Chief Operating Officer, Mike Hendriks and 1,500,000 New Options to newly engaged Consulting Geologist, Dr Margaret Hawke (**KMP Options**).

The Director and KMP Options will be offered on the same terms as the New Options offered under the Entitlement Offer and are exercisable at any time on and from the Optionholder remaining in the employment of the Company on that date which is six months from the issue date of the Director and KMP Options until the Expiry Date.

The Underwriter will be entitled to 5,000,000 New Options (**Underwriter Options**) pursuant to the Underwriting Agreement in part payment of their fees. The Underwriter Options will be offered on the same terms as the New Options offered under the Entitlement Offer. The Underwriter has entered into a sub-underwriting agreement with Goldfire Enterprises Pty Ltd (**Goldfire**), pursuant to which Goldfire will sub-underwrite up to 20,000,000 Options (**Sub-Underwriting Agreement**). Goldfire is an entity associated with Director, Robert Martin. Under the terms of the Sub-Underwriting Agreement, Goldfire will be paid a sub-underwriting fee of 2.0% of the sub-underwritten amount, being up to \$4,000, in consideration for sub-underwriting.

The proposed terms of the Offer will be as follows:

<b>Type of Offer:</b>	Pro-rata non-renounceable
<b>Eligible Shareholders:</b>	Shareholders on the Record Date and whose registered addresses are in Australia or New Zealand
<b>Basis of entitlement:</b>	One (1) New Option for every four (4) existing Shares
<b>Number of existing Shares:</b>	408,681,340
<b>Number of New Options (full subscription):</b>	102,170,335
<b>Number of New Options (Underwriter Options):</b>	5,000,000
<b>Number of New Options (Director and KMP Options):</b>	20,000,000
<b>Record Date to determine entitlements:</b>	23 October 2018
<b>Issue price:</b>	\$0.01 per Share
<b>Expiry Date:</b>	30 November 2020
<b>Underwritten Offer:</b>	Pinnacle Corporate Finance Pty Limited has been appointed as Lead Manager and Underwriter to the Entitlement Issue.

#### Indicative Timetable

Event	Date
<b>Lodgement of Prospectus with the ASIC</b>	17 October 2018
<b>Lodgement of Prospectus &amp; Appendix 3B with ASX</b>	17 October 2018
<b>Notice sent to Optionholders</b>	17 October 2018
<b>Notice sent to Shareholders</b>	19 October 2018
<b>Ex date</b>	22 October 2018
<b>Record Date for determining entitlements</b>	23 October 2018
<b>Prospectus despatched to Shareholders &amp; Company announces despatch has been completed</b>	26 October 2018
<b>Closing Date*</b>	16 November 2018
<b>Securities quoted on a deferred settlement basis</b>	19 November 2018
<b>ASX notified of under subscriptions</b>	21 November 2018
<b>Despatch of holding statements</b>	23 November 2018
<b>Quotation of New Options issued under the Offer*</b>	23 November 2018

**Note:** The dates in the above timetable are indicative only and subject to change. Further, the dates are subject to the Listing Rules and other applicable laws. The Directors reserve the right to vary these.

Eligible Shareholders will be sent further details about the Entitlement Issue in the Prospectus. Shareholders should read the Prospectus carefully before making any investment decision regarding the Entitlement Issue.

For and on behalf of the Board.

**Neville Bassett**  
Chairman