



17 October 2018

Dear Optionholder,

OFFER OF OPTIONS UNDER FULLY UNDERWRITTEN PRO-RATA NON-RENOUNCEABLE ENTITLEMENT ISSUE

As announced on 17 October 2018, **Auris Minerals Limited** (ACN 085 806 284) (**AUR** or **Company**) is offering eligible shareholders in AUR, the opportunity to acquire options in AUR through a non-renounceable entitlement issue (**Entitlement Issue** or **Offer**) on the basis of one (1) New Option in AUR at an issue price of \$0.01 (**New Options**) for every four (4) fully paid ordinary AUR shares held at 5.00 pm (WST) on 23 October 2018.

Based on the Company's existing capital structure and disregarding any entitlements relating to shares that may be issued on the exercise of options or conversion of performance rights, approximately 102,170,335 New Options will be issued pursuant to the Entitlement Offer if it is fully subscribed, raising approximately \$1,021,703 before the costs of the offer.

The Entitlement Offer is fully underwritten by Pinnacle Corporate Finance Pty Ltd (**Underwriter**). If the Entitlement Offer is not fully subscribed by Eligible Shareholders, the number of unaccepted New Options will form the Shortfall (**Shortfall**) and pursuant to Exception 3 of ASX Listing Rule 7.2, the Directors will reserve the right to issue the Shortfall at their discretion within one (1) month after the close of the Entitlement Offer.

The Entitlement Offer will be made to all AUR shareholders whose registered addresses are in Australia or New Zealand and who are recorded as shareholders of AUR on its register of members as at 5:00pm (WST) on 23 October 2018 (**Eligible Shareholders**).

The Entitlement Offer is made pursuant to a prospectus lodged with the Australian Securities and Investments Commission (**ASIC**) on 17 October 2018 (**Prospectus**) and released to the Australian Securities Exchange (**ASX**) on the same date. The Prospectus is available on the Company's website: www.aurisminerals.com.au or on the ASX website (company announcements section, ASX code: AUR): www.asx.com.au.

The terms and conditions of the AUR options you currently hold do not entitle you to participate in the Entitlement Offer unless you exercise your options in time for AUR shares to be issued to you and entered on AUR's register of members by **5.00 pm (WST) on 23 October 2018**. Accordingly, as an Optionholder, unless you also presently own shares in AUR, there is no entitlement to participate in the Entitlement Offer. If you wish to participate in the Entitlement Offer, you must exercise at least a portion of your options and be entered onto the register of members as a shareholder by 5.00 pm (WST) on 23 October 2018.

To exercise all or a portion of your options, you should complete a notice of exercise of options (**Notice**) and lodge the Notice with AUR, together with your payment for the number of shares you wish to take up, in sufficient time to ensure that you are entered on AUR's register of members in respect of those shares on or before **5.00 pm (WST) on 23 October 2018**. You do not need to exercise all of your options to become an eligible shareholder.

To ensure that you are eligible to participate in the Entitlement Issue, your Notice, together with your payment for the exercise of options must be received by AUR no later than 5.00 pm (WST) on 23 October 2018.

If you do not wish to participate in the Entitlement Offer (in respect of your options) you do not need to take any action. Before deciding whether to exercise any or all of your options, you should read the Prospectus in its entirety and consult with your professional adviser.

For and on behalf of the Board.

Neville Bassett

Chairman

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