
QUARTERLY ACTIVITIES REPORT FOR PERIOD ENDED 30 SEPTEMBER 2018

EXPLORATION SUMMARY

Under Auris Management:

- New regional and detailed geological interpretations of the Bryah Basin completed
- VTEM targets at Cashman field checked
- Soil sampling results from Cashman expected within next two weeks
- Aircore drilling completed between Wodger and Big Billy Prospects (83 holes, 7,328m)
- Gradient array IP surveys ongoing at Wodger and Forrest Prospects
- Further drilling planned for Wodger and Forrest before year end

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

- Seven RC holes (for 3,177m) completed to test prospective stratigraphy with anomalous geochemistry
- 784 aircore drill holes and MLEM survey over 10km strike completed in ongoing target definition programme
- One DHEM survey completed in MWRC0003 (close to previous sulphide intercepts in aircore)
- Two more diamond core drill holes planned to test down-dip of the sulphide aircore intercepts, and a small weak off-hole conductor identified from MWDD0001

CORPORATE SUMMARY:

- Fully Underwritten Option Entitlement Issue undertaken to raise up to \$1,021,703 at an issue price of \$0.01
- Key Board and management appointments:
 - Mr Mike Hendriks appointed Chief Operating Officer
 - Mr Craig Hall appointed to the Board as Non-Executive Director
 - Dr Margaret Hawke appointed Consulting Geologist
- Cash position at 30 September 2018: ~\$2.35m plus ASX: SFR shareholding of ~ A\$1.23m
- Change of Registered Office details to Level 3, 18 Richardson Street, West Perth

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 September 2018.

Operations Overview

Auris is exploring for copper 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 (“Sandfire”) in relation to the Morck Well East and Doolgunna Projects which cover ~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).

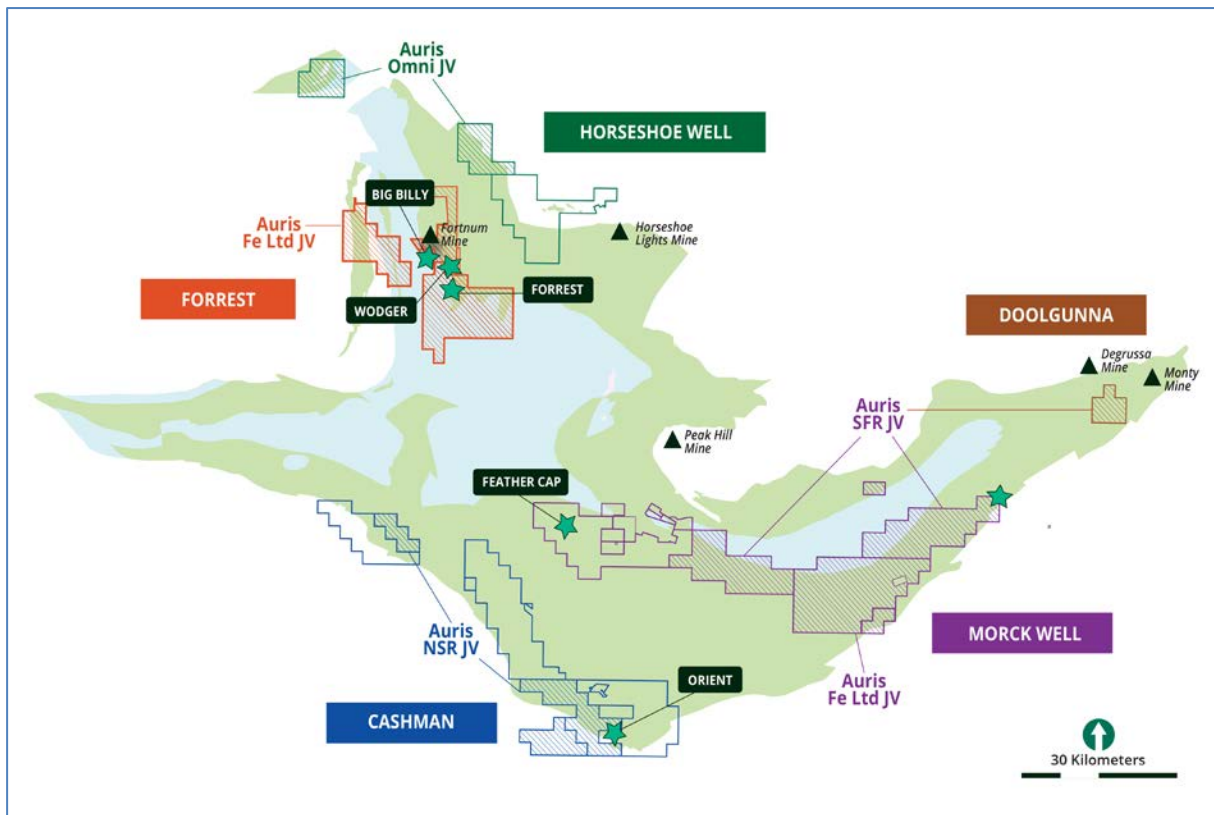


Figure 1: Auris' copper-gold exploration tenement portfolio in the Bryah Basin, with Sandfire, Northern Star, Fe and OmniGeoX JV areas indicated

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’s 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 Chief Operating Officer, Mike Hendriks commented: “A key focus during the quarter was on developing a more detailed and accurate understanding of our Bryah Basin landholding. Significant inroads were made through the completion of detailed geological interpretations at our key project areas, which together with data from our recent drilling activities, will shape our exploration efforts in the near-term.”

“We remain excited by the possibility of testing newly identified exploration targets along the previously unmapped Karalundi and Narracoota Formation, and we look forward to continuing our prudent approach to unlocking the exploration potential of our tenements this quarter.”

“We are also very encouraged by the considerable progress made by Sandfire at our Morck Well JV Project during the quarter, and with an aggressive works program outlined for the remainder of the year we look forward to reporting regular updates to our shareholders on this front.”

Geological Interpretations and New Exploration Targets in the Bryah Basin

The new regional (1:100,000-scale) geological interpretation of the entire western Bryah Basin has now been completed, as have two more detailed (1:25,000-scale) interpretations of the Forrest and Cashman Project areas. The detailed Cashman Project map is being drafted. These maps represent the best geological maps ever produced over the western Bryah Basin and they will provide context for all future exploration activities.

A number of conceptual geological exploration targets or areas of interest were recognised during the interpretation process, including several areas of previously unmapped Karalundi and Narracoota Formation (prospective for copper-gold), and several unmapped shear zones in the Morck Well West area (prospective for gold). Also, a few anomalies have been recognised within the historical geochemical data sets, which require follow-up. These potential targets are in addition to those defined from the recent VTEM survey (as reported in AUR ASX Announcement 27 July 2018). All potential targets and areas of interest are currently being ranked to prioritise follow-up work.

Cashman Project - Target Definition and Follow-Up

The top priority exploration targets identified from the VTEM survey data acquired earlier in the year have been field checked and follow-up moving loop electromagnetic (MLEM) surveys have been planned to better resolve the targets prior to drill testing. All previous ground EM and down-hole EM surveys within the Bryah Basin are being reviewed to optimise the MLEM survey specifications.

The first batch of results from the recently completed soil sample programme over the prospective Karalundi Formation has just been received; the balance should be reported in the next two weeks. Over 3,700 soil samples were collected on a 200x100m grid. Results will be reported as soon as the complete data set has been processed and interpreted.

Aircore Drilling Completed and Further RC/DD Drilling Planned for Wodger and Forrest

An 83-hole aircore drilling programme (for 7,328m) was completed to test the prospective strike between the Wodger and Big Billy Prospects. Holes were drilled at 100m intervals along 300- to 400m-spaced traverses. Fewer holes were drilled than planned because the average depth of holes was greater than expected (88m vs 50m). Assay results are awaited.

The review of all historical work completed at the Wodger and Forrest Prospects, which included the re-logging of all diamond core and RC drill chips, is now complete. Further drilling is required to test several obvious targets (down-dip and along-strike extensions of known mineralisation) and to confirm the current geological interpretations.

Gradient array induced polarisation (GAIP) surveys are being conducted over both prospects to provide further information to assist with the targeting process; these surveys should be completed by the end of October.

The next phase of drilling at Wodger and Forrest is scheduled for completion before the end of 2018.

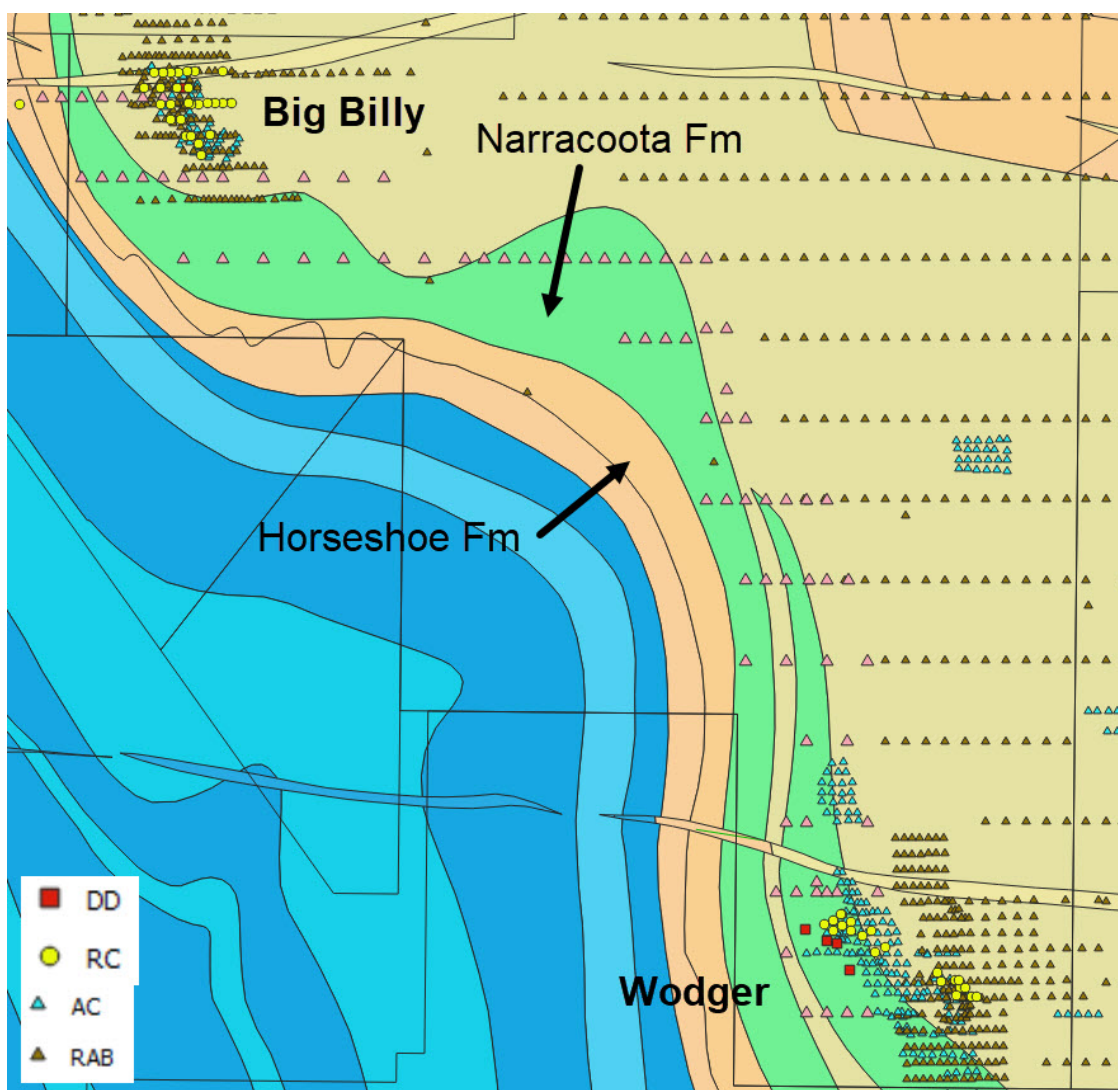


Figure 2: Aircore drill coverage between Wodger and Big Billy Prospects.

Aircore Drilling Programme Completed at Feather Cap Prospect, Morck Well West

Assays for the 40-hole aircore drill programme (2,281m) were reported. The programme was designed to test a new geological model, in which the prospect is interpreted to occur at the top of the prospective Narracoota Formation (where the Horseshoe Lights deposit is located), on a northwest-trending synclinal fold axis. Bottom-of-hole samples in almost half of the holes drilled were logged as mafic volcanic, but the best copper values were only 622 and 638ppm, which are not considered to be anomalous for the Narracoota Formation. The best gold values reported were 0.55 and 0.44g/t from contiguous samples at the top of FCAC072. Further evaluation of the Feather Cap Prospect and the area south of Peak Hill is required before further work is planned.

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

Reverse Circulation Drilling

Seven RC drill holes (MWRC0004 – MWRC0010) were completed at the Morck Well JV Project during the quarter, for a total of 3,177m (see ASX Announcement 17 October 2018). Four holes, MWRC0003, 0004, 0005 & 0006a (MWRC0006a was a redrill of MWRC0006), were drilled to test the southwest strike extension of the sediment horizon with sulphides, which was intersected by previous aircore drilling (see AUR & SFR ASX Announcements 15 May 2018) (Fig. 1).

All four drill holes advanced to depth and intersected a package of hematite- and magnetite-bearing exhalative sediments, with jasper, strong chlorite alteration zones and varying quantities of disseminated sulphides (pyrite and lesser chalcopyrite).

Drill holes MWRC0008, MWRC0009 and MWRC0010 were designed to test anomalous geochemistry (Cu, Zn, Bi & Sn) in aircore drilling west of MWRC0007. MWRC0008 intersected a package of hematite-rich exhalate, with minor jasper and magnetite. MWRC0010 intersected two packages of chlorite-altered siltstone and basalt, with minor disseminated pyrite and lesser chalcopyrite. All RC holes will provide deep platforms for DHEM surveys, to assist with developing the geological interpretation and targeting.

Aircore Drilling

784 aircore holes were drilled during the quarter (MWAC0431 – MWAC1197 and MWAC1201 – MWAC1292), for a total 56,429m (Fig. 2). After first pass drilling on a 800x100m grid to locate the prospective stratigraphy (Karalundi and Narracoota Formations), drilling proceeded on a 400x100m grid. Significant assays returned from the aircore drilling this quarter included 1m @ 1,250ppm Cu (MWAC0424) and 10m @ 1,630ppm Cu (MWAC0758) (see ASX Announcement 17 October 2018).

Diamond Drilling

No diamond drilling was completed at the Morck Well Project during the reporting period, but assay results were received from MWDD0001, drilled beneath the significant aircore drill intercepts of 11m @ 3.5% Cu (MWAC0109), 6m @ 1.3% Cu (MWAC0111) and 9m @ 2.3% Cu (MWAC0112)- (see AUR and SFR ASX announcements 15 May 2018, 6 June 2018, 20 July 2018). A 4.78m interval of non-coincident gold and low-grade copper mineralisation was identified from 212.44m, including 2.88m @ 1.52 g/t Au from 212.44m (refer Table 2).

Geophysics

A moving loop electromagnetic (MLEM) survey over the prospective stratigraphy began in the northeast of the JV project area, with approximately 10km of strike covered during the quarter. In addition, a single DHEM survey of MWRC003 was completed, after the hole was deepened by diamond drilling.

Upcoming Activities

Two more diamond drill holes are currently planned on the Morck Well JV Project; one designed to test a small off-hole conductor modelled from a DHEM survey in MWDD0001, and the other to provide a deep intersection of the sediment horizon that hosts the sulphides intersected in MWAC0109-MWAC0112, and MWDD0001. The latter hole is expected to be about 800m deep and should test the target horizon approximately 300m beneath the deepest intercept in MWRC0001.

Seven RC drill holes are also planned; five to intersect the prospective sediment package between MWRC0006A and MWRC0007 (Fig. 1) to provide platforms for DHEM surveys, and two to test a VTEM anomaly that is coincident with anomalous geochemistry from aircore drilling. DHEM surveys are expected to be completed on all recent RC drilling during the next quarter.

Target definition will continue via the ongoing aircore drilling programme and MLEM geophysical survey.

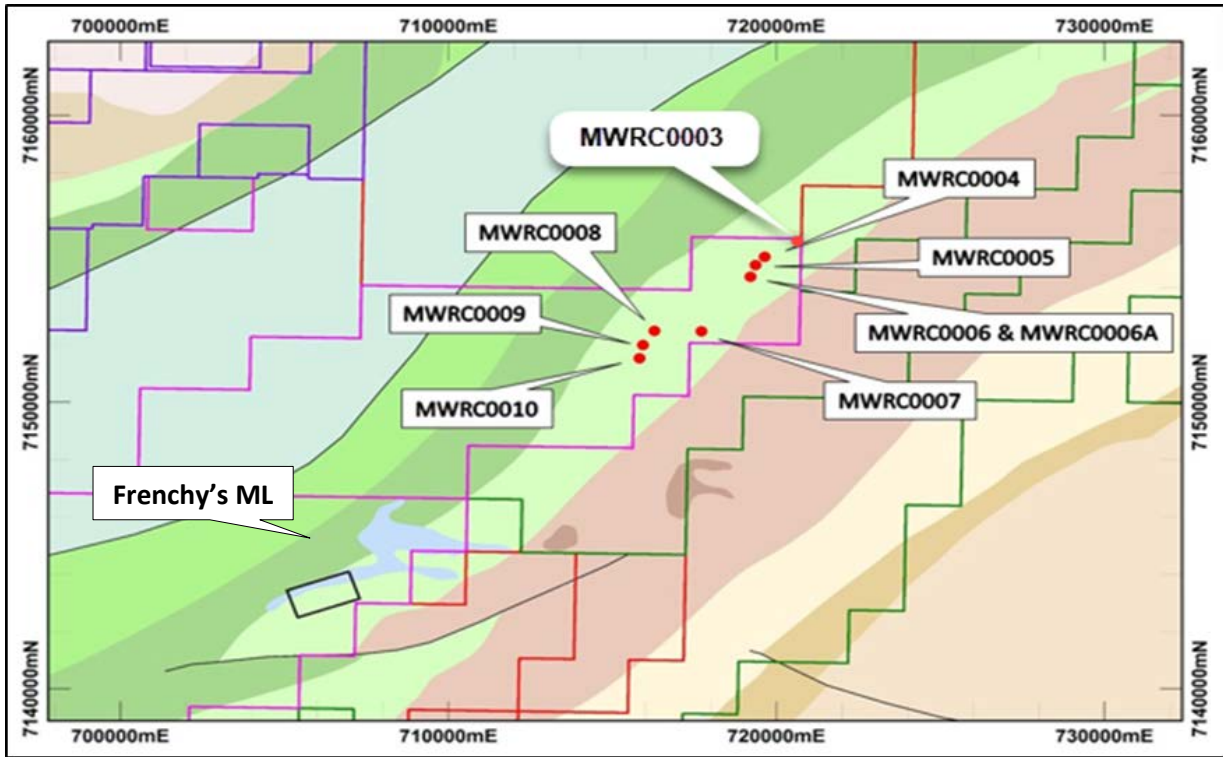


Figure 3: Location of RC Drilling during Q3 2018, Morck Well JV

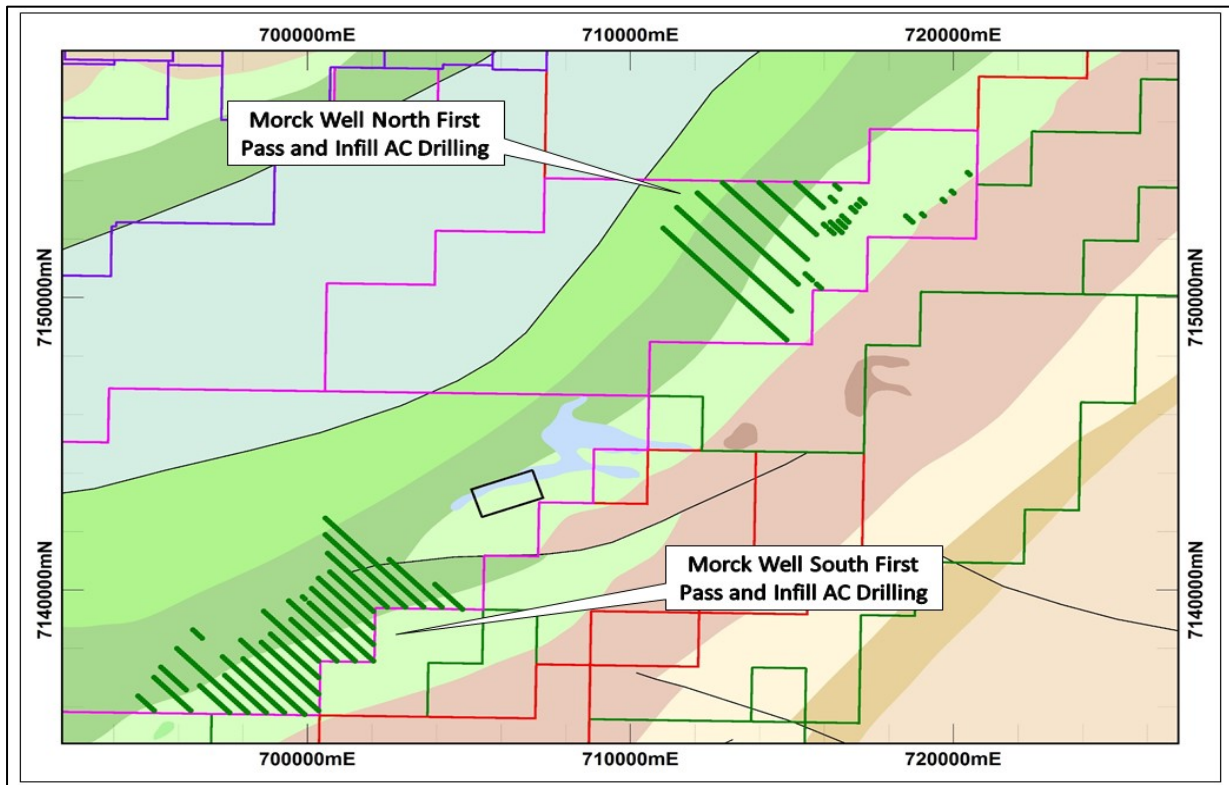


Figure 4: Location of Aircore Drilling during Q3 2018, Morck Well JV

Board and Management Appointments

On 6 July 2018, the Company appointed highly experienced finance executive, Mike Hendriks to oversee day to day management of the Company as Chief Operations Officer.

In addition, experienced geologist Craig Hall was appointed to the Board as Non-Executive Director on 2 August 2018. With over 30 years of industry experience in exploration, development and production roles in a range of commodities, Mr Hall has held a variety of senior positions with mid-tier junior sector resource companies within Australia and overseas.

Post-quarter end, the Company appointed Dr Margaret Hawke as Consulting Geologist.

Corporate Overview

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

Post quarter end, the Company offered eligible shareholders the opportunity to subscribe for 1 New Option for every 4 fully paid ordinary shares in the Company at an issue price of \$0.01 through an underwritten pro rata non-renounceable entitlement issue to raise up to \$1,021,703 (see ASX Announcement dated 17 October 2018).

Change of Office Address

The Company also changed its registered and principal office and contact details to the following:

Registered Office / Principal Office: Level 3, 18 Richardson Street West Perth WA 6005

Postal Address: PO Box 298, West Perth WA 6872

Telephone: +61 8 6109 4333

-ENDS-

For and on behalf of the Board.

Mike Hendriks

Chief Operating Officer

For Further information please contact:

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Chief Operating Officer

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Released through Sam Burns, Six Degrees Investor Relations, M: +61 400 164 067

Table 1: Schedule of Mining Tenements as at 30 September 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's Well Project					
E51/1033	Auris Exploration Pty Ltd 80%; Jackson Minerals Pty Ltd 20%	22/09/2005	53bk	161.84	2,3,8
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	
E52/3001	Auris Exploration Pty Ltd	09/06/2014	1bk	3.1	
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	
Cashmans 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	
	Auris Exploration Pty Ltd 51%	11/11/2010	21bk	64.82	5
E51/1391	Northern Star Resources Ltd 49%				
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. 					

Table 2. Significant Diamond Drill Assays returned during Q3, 2018

Hole_ID	Prospect	From	To	Interval (m)	Cu [ppm]	Au [ppb]	Zn [ppm]	Pb [ppm]
MWDD0001	Morck Well	212.44	215.32	2.88	NSA	1,524	NSA	NSA
MWDD0001	Morck Well	215.32	217.22	1.90	1,390	NSA	NSA	NSA

*NSA- No Significant Assay

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 Australian Institute of Geoscientists, partly from information provided by Sandfire Resources.

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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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.