

23 July 2019

## AURIS EARNS 70% OF NORTHERN STAR CHEROONA JV

Western Australian base metals explorer **Auris Minerals Limited** (“**Auris**” or “**the Company**”) (**ASX: AUR**) is pleased to announce it has earned a 70% interest in the Cheroona JV with Northern Star Resources Limited (NST)(ASX:NST).

The farm-in agreement between NST and AUR was executed on 3 December 2013. AUR sole funded the initial earn-in expenditure of \$500,000 to earn 51% on 23 March 2016. It has now sole funded a further \$800,000 to earn an additional 19% interest, such that the Joint Venture interests are now AUR 70%; and NST 30%.

The Cashman/Cheroona Project tenement package comprises 5 tenements for a total of 110 graticular blocks (Table 1, Fig. 1). Tenements E51/1053 and E51/1120 are 100% owned by Auris Exploration Pty Ltd (AEPL), a wholly owned subsidiary of Auris Minerals Limited. Tenements E51/1391, E51/1837 and E51/1838 are under Joint Venture agreement between AEPL and Northern Star Resources Limited.

The NST Cheroona JV originally comprised of 4 tenements including the recently relinquished E52/2509 Beatty Park tenement. Wholly owned Beatty Park tenement E51/1641 was relinquished earlier this year (refer Quarterly Activities Report announced 30 April 2019). Both of these tenements were relinquished as the prospective Karalundi Formation is not present and the area is covered by the Murchison River channel. The geology of the area comprises of the Johnson Cairn Formation in contact with the Narracoota Formation and was not considered highly prospective for VHMS mineralisation.

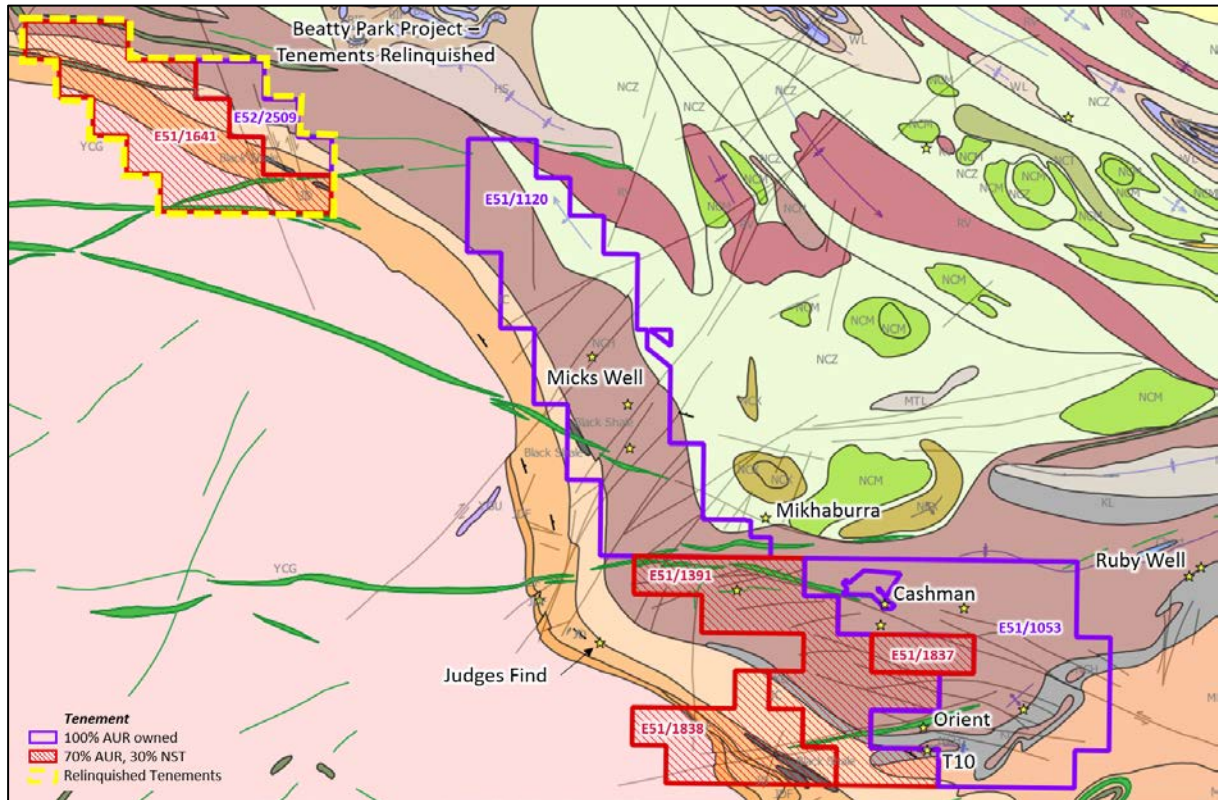
The remaining Cashman Project tenements span an area which covers the contact of the unconformable contact of the Archean with the lowermost sedimentary Yerrida Group (Juderina and Johnson Cairn Formations), through to the upper contact of the mafic Narracoota Formation with the Ravelstone Formation. The Karalundi Formation, the most prospective unit for volcanic-hosted massive sulphide (VHMS) mineralisation and host to the DeGrussa and Monty VHMS deposits, is interpreted across tenement E51/1391 and E51/1053. Geology of each lease is as follows:

**E51/1838:** covers the unconformable Archean contact with the sedimentary Yerrida Group of the Juderina, Johnson Cairn and Doolgunna Formations. This forms the basal sequence of the Yerrida Group;

**E51/1391:** covers Doolgunna Formation sedimentary rocks, in contact with the Karalundi Formation and overlying Narracoota Formation. The T10 copper prospect is located on the eastern edge of the tenement with E51/1053; and

**E51/1837:** basalt lithologies of the Narracoota Formation.

The Interpreted Karalundi Formation continues east from E51/1391 onto Auris' wholly owned tenement E51/1053 which hosts the Orient copper gossan and numerous moving loop EM (MLEM), VTEM, geochemical and magnetic targets. Geology within tenement E51/1120 may cover the contact between the Narracoota Formation and the Ravelstone Formation which is the same stratigraphic location that hosts the Horseshoe Lights Cu-Au massive sulphide mineralisation. Both of these tenements are considered under-explored.



**Figure 1.** Geological interpretation by Resource Potentials with Auris tenement boundaries and prospect locations

Geology Key: YCG – Yarlarweelor Gneiss Complex, JDF – Juderina Formation, Finlayson Sandstone, JD – Juderina Formation, JC – Johnson Cairn Formation, MLG - Mooloogool Subgroup – mixed Thaduna, Maralooou and Killara Formations, KL – Karalundi Formation, NCH – Narracoota Formation hyaloclastite, NCX – Narracoota Formation basaltic agglomerate, NCM – Narracoota Formation mafic rocks, NOM – Narracoota Formation schist after basalt and dolerite, NCT - RV – Ravelstone Formation, WL – Wilthorpe Formation, MTL – Mt. Leake Formation

**-ENDS-**

For and on behalf of the Board.

**Mike Hendriks**  
Chief Operating Officer

**For Further information please contact:**

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**Table 1.** Cashman Project tenements

Tenement	*Registered Holder	No of Shares	Granted	Expires	Area (block)	Rental	Expenditure required	Expenditure to date^	
E51/1053	Auris Exploration Pty Ltd	100/100	22/09/2005	21/09/2019	35	\$19,845	\$105,000	\$248,443.62	
E51/1120	Auris Exploration Pty Ltd	100/100	10/08/2006	9/08/2019	40	\$22,680	\$120,000	\$53,799.58	
E51/1391	Auris Exploration Pty Ltd Northern Star Resources Ltd	70/100 30/100	11/11/2010	10/11/2020	21	\$11,907	\$70,000	\$31,472.23	
E51/1837	Auris Exploration Pty Ltd Northern Star Resources Ltd	70/100 30/100	19/01/2018	18/01/2023	3	\$408	\$15,000	\$3,763.85	
E51/1838	Auris Exploration Pty Ltd Northern Star Resources Ltd	70/100 30/100	19/01/2018	18/01/2023	11	\$1,496	\$20,000	\$5,738.18	
					<b>Totals</b>	<b>110</b>	<b>\$56,336</b>	<b>\$330,000</b>	<b>\$343,217.46</b>

\*as per Mineral Titles Online

^ current reporting period

**Competent Person’s Statement**

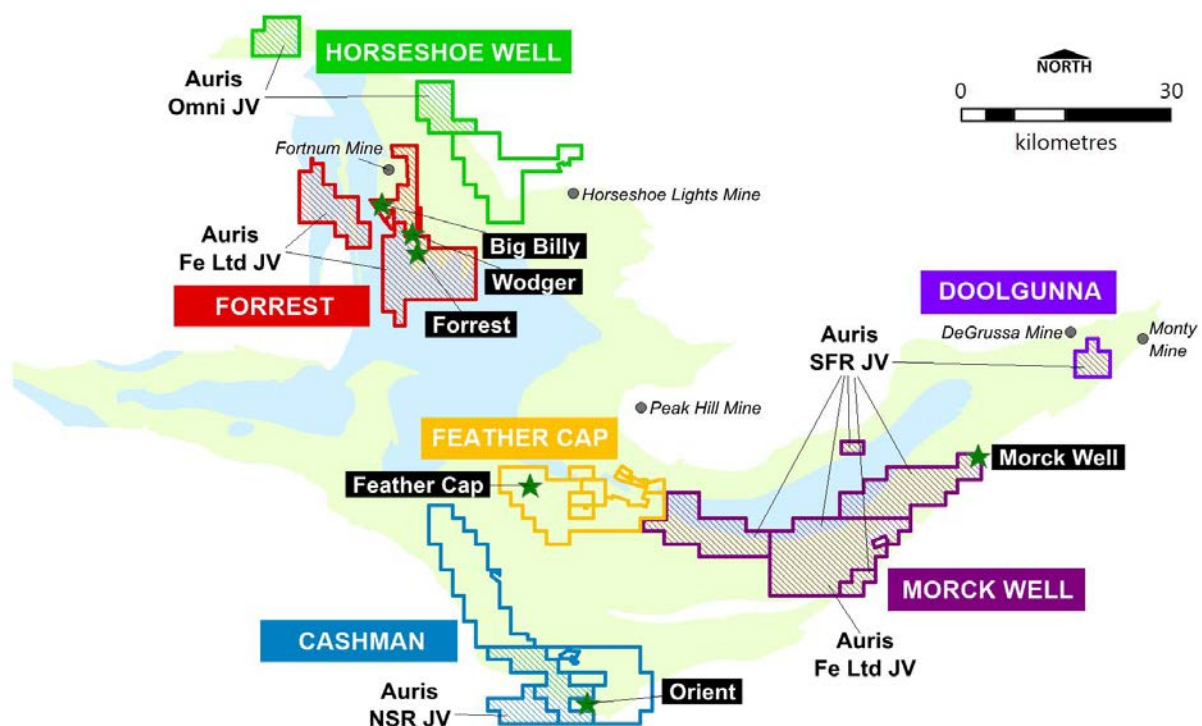
Information in this announcement that relates to exploration results is based on and fairly represents information and supporting documentation prepared and compiled by Mr Matthew Svensson BAppSc (Geology), who is a Member of the Australian Institute of Geoscientists.

Mr Svensson is Exploration Manager for Auris Minerals Limited. Mr Svensson 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 Svensson consents to the inclusion in the announcement of the matters based on this information in the form and context in which it appears.

**ABOUT AURIS MINERALS LIMITED**

Auris is exploring for base metals and gold in the Bryah Basin of Western Australia. Auris has consolidated a tenement portfolio of 1,300km<sup>2</sup>, which is divided into five well-defined project areas: Forrest, Doolgunna, Morck Well, Cashman and Horseshoe Well (Fig. 2).

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 ~430km<sup>2</sup> (the Morck Well JV). 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). Auris manages exploration on all other tenements, including those that are subject to arrangements with third parties (Fig. 2).



**Figure 2.** Auris's copper-gold exploration tenement portfolio, with Sandfire, Northern Star (NSR), Fe Ltd and OmniGeoX JV areas indicated (see notes below).

**Forrest Project**

- E52/1659, E52/1671 & P52/1494-6: Auris 80%, Fe Ltd 20% (ASX:FEL) free carried until Decision to Mine
- E52/1659, E52/1671 & P52/1493: Westgold Resources Ltd (ASX:WGX) own the gold rights

**Cashman Project**

- E51/1837-38 & E51/1391: Auris 70%, Northern Star 30% (ASX:NST)

**Horseshoe Well Project**

- E52/3248 & E52/3291: Auris 85%, OMNI Projects Pty Ltd 15% free carried until Decision to Mine

**Morck Well JV**

- E52/2438 & ELA51/1883: Auris 100%, Sandfire Resources (ASX: SFR) earning to 70%
- E52/1613, E51/1033 & E52/1672: Auris 80%, Fe Ltd 20% (ASX:FEL), Sandfire Resources (ASX: SFR) earning to 70%