

SANDFIRE TO RECOMMENCE REGIONAL AIR CORE DRILLING AT MORCK WELL JV

- **Regional Air Core Drilling and EM surveys within the Morck Well JV to recommence pending completion of priority exploration planned within Cashman JV**
- **Planned exploration designed to evaluate the prospective Narracoota and Karralundi Formations for Copper-Gold VMS mineralisation**
- **Sandfire Resources NL (ASX:SFR) has a right to earn a 70% interest in the Morck Well tenements on making a discovery of a minimum 50,000 tonnes contained copper (or metal equivalent) and completion of a feasibility study**

Australian base metals explorer **Auris Minerals Limited** (“**Auris**” or “**the Company**”) (**ASX: AUR**) is pleased to advise that Sandfire Resources NL (“**Sandfire**” or “**SFR**”) (**ASX: SFR**) is to recommence regional air core drilling at the Company’s Morck Well Project located in the Bryah Basin of Western Australia.

In February 2018, Auris entered a Farm-in Agreement with Sandfire Resources NL in relation to the Morck Well and Doolgunna Projects which cover approximately 430km². Sandfire Resources NL has a right to earn a 70% interest in the Morck Well and Doolgunna tenements on making a discovery of a minimum 50,000 tonnes contained copper (or metal equivalent) and completion of a feasibility study.

The regional air core drill program, comprising approximately 1,430 holes at a drill spacing of 100m x 800m/1600m is designed to continue the evaluation of the prospective Narracoota and Karralundi Formations for VMS related copper - gold mineralisation within tenements E51/1033, E52/1613 and E52/1672, (Figure 1). The recommencement of regional air core drilling and EM surveying at Morck Well will follow the completion of the priority air core drilling currently underway at the Cashman JV (Refer ASX Announcement 20 September 2019).

Commenting on the planned exploration, Auris Chief Operating Officer, Mike Hendriks said:

“We are delighted that Sandfire are continuing with its aggressive approach to exploration within both the Cashman and Morck Well JV’s, with an estimated expenditure in excess of \$8M over the two projects for planned and ongoing exploration programmes.”

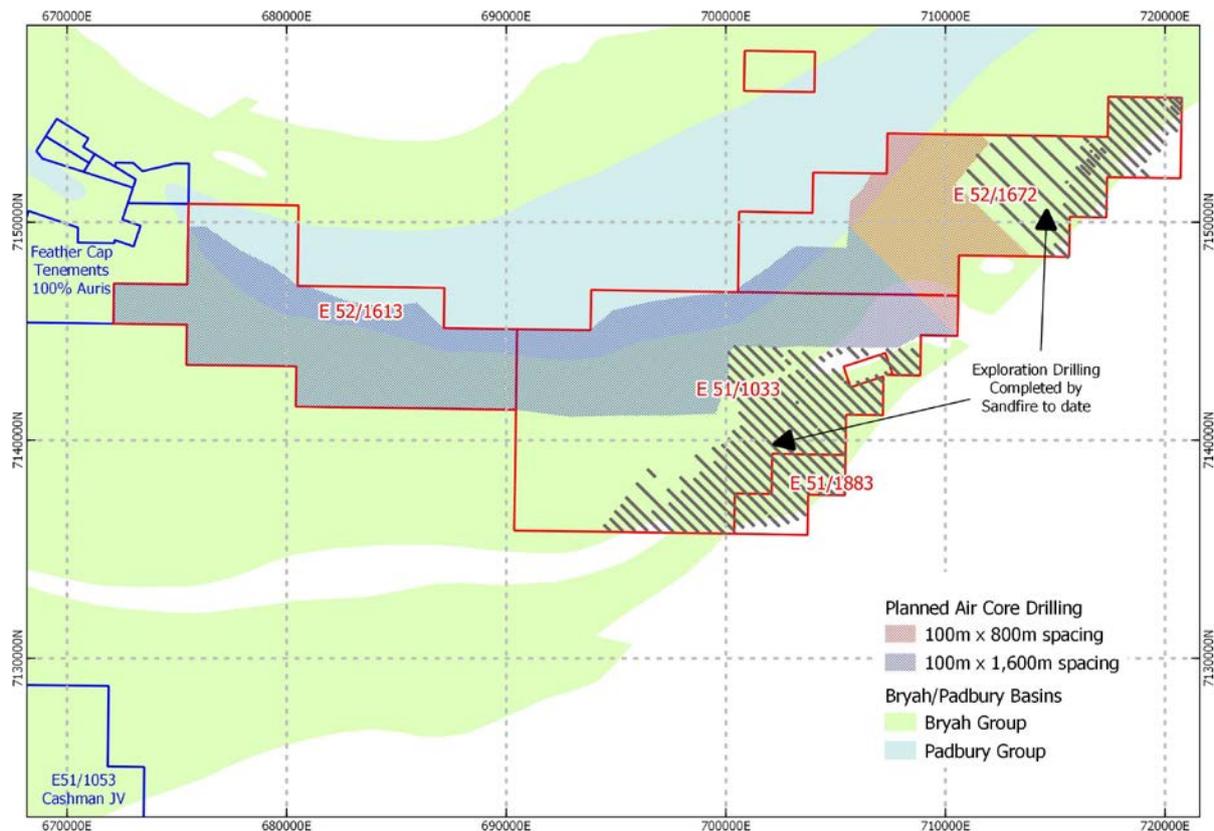


Figure 1: Morck Well JV Summarised Geology Plan showing areas of planned Air Core Drilling

For and on behalf of the Board.

Mike Hendriks
Chief Operating Officer
Ph: 08 6109 4333

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 1,520km², which is divided into seven well-defined project areas: Forrest, Cashman, Doolgunna, Morck Well, Feather Cap, Milgun and Horseshoe Well (Figure 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 ~430km² (the Morck Well JV). During September 2019, Auris entered into a Farm-in with Sandfire Resources NL in relation to the Cashman Project tenements, E51/1053 and E51/1120, (the Cashman 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.

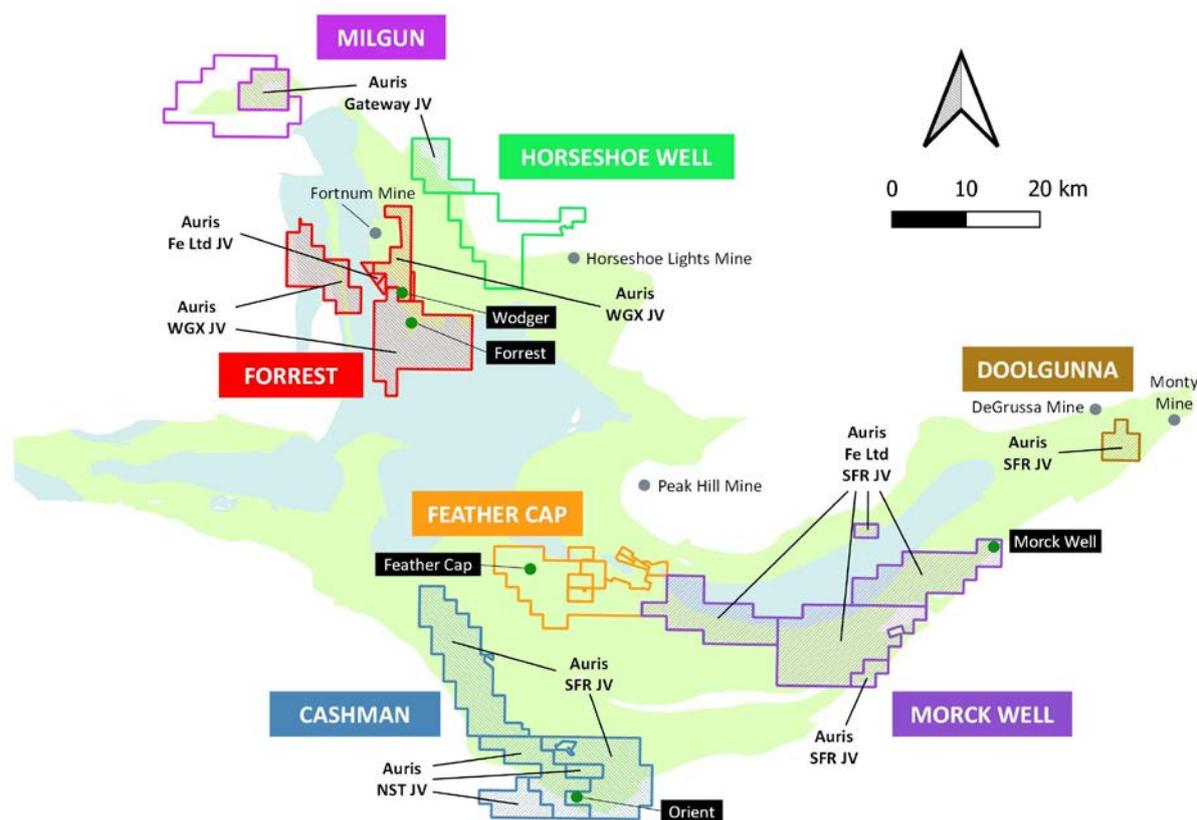


Figure 2: Auris' copper-gold exploration tenement portfolio, with Sandfire (SFR), Northern Star (NST), Westgold (WGX), Fe Ltd and Gateway JV areas indicated

Notes:

1. The Forrest Project tenements E52/1659 and E52/1671 have the following outside interests:
 - Auris 80%; Westgold Resources Ltd 20% (ASX:WGX). Westgold Resources Ltd interest is free carried until a Decision to Mine
 - Westgold Resources Ltd own the gold rights over the Auris interest.
2. The Forrest Project tenements P52/1494-1496 have the following outside interests:
 - Auris 80%; Fe Ltd 20% (ASX:FEL). Fe Ltd interest is free carried until a Decision to Mine
 - Westgold Resources Ltd own the gold rights over the Auris interest.
3. The Cashman Project tenements E51/1391, E51/1837-38 have the following outside interests:
 - Auris 70%; Northern Star Resources Ltd 30% (ASX:NST)
4. The Horseshoe Well Project tenement E52/3291 has the following outside interests:
 - Auris 85%; Gateway Projects WA Pty Ltd (formerly OMNI Projects Pty Ltd) 15% (Gateway Projects free carried until a Decision to Mine)
5. The Milgun Project tenement E52/3248 has the following outside interests:
 - Auris 85%; Gateway Projects WA Pty Ltd (formerly OMNI Projects Pty Ltd) 15% (Gateway Projects free carried until a Decision to Mine)

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, 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.

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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