

# QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2020

# Sams Creek Gold Project, New Zealand

- Binding agreement to acquire Sandfire Resources Limited's ("Sandfire", ASX: SFR) interest in the 1Moz Sams Creek Gold Project one of the largest undeveloped gold projects in NZ
- Sandfire Resources Limited to emerge as a 19.9% shareholder in Auris
- Sams Creek diamond drilling funded by Sandfire due to commence November 2020

Morck Well JV, Bryah Basin - Managed by Sandfire Resources Limited (Earning 70% Interest)

- Air Core Drilling continues with 528 holes completed for 43,281 metres
- Further significant Gold and Copper results from the first pass Air Core drilling completed during the quarter include:
  - 5m at 1.60 g/t Au from 55m MWAC3036
  - 10m at 0.88 g/t Au from 110m incl 5m 1.13g/t Au from 110m MWAC2691
  - 5m at 0.52 g/t Au from 80m MWAC2940
  - 10m @ 0.42% Cu from 40m incl 5m @ 0.64% Cu from 40m MWAC2870
- All significant results from the regional Air Core drilling completed during 2020 remain open along strike to the east and west for up to 1,600 metres
- Infill Air Core and RC Drilling planned to further evaluate significant results
- Approximately 650 Air Core drill holes remain to be drilled in order to bring maximum drill spacing of regional Air Core to 100 x 800m

# Feather Cap Project, Bryah Basin

• 55 Air Core holes for approximately 6,000 metres are planned at the Feather Cap Project for Q4 2020 to test two regional gold targets

# Forrest Project, Bryah Basin

- IP survey underway to identify anomalous zones along 4.5km strike extent of copper anomalous trend inclusive of Forrest and Wodger deposits
- 2,500m of diamond drilling proposed to infill and extend maiden copper resource comprising Forrest and Wodger deposits of 2.4Mt at 1.7% Cu for 41,500t Cu metal (refer ASX Announcement 2 July 2020 and Table 3) and test zones of anomalism identified by the IP survey at the Forrest Project

# Corporate

• Underwriting of options exercisable at 8c by 30 November 2020 raising approximately \$12.9M (refer ASX Announcement 30 September 2020)

Gold and 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 2020.

**Commenting on the positive quarter, Auris Chief Operating Officer, Mike Hendriks said:** *"The September quarter has been exciting for Auris with the announcement of a maiden copper resource for the Forrest and Wodger deposits, further high grade gold mineralisation intersected by Sandfire Resources within the Morck Well JV and our binding agreement to acquire the 1 million ounce NZ Sams Creek Gold project from Sandfire, which upon completion will see Sandfire become a 19.9% shareholder in Auris."* 

"We have mapped out a busy pipeline of activity over the next 4-5 months which is going to be underpinned by the exercising of up \$12.9M worth of options which expire on 30 November 2020. The conversion of these options has been fully underwritten which provides the Company with a great deal of confidence and flexibility when planning our near-term work programs.

"Our gold and copper portfolio provides shareholders with direct exposure to two very favourable commodities in the current market and we look forward to taking advantage of this over the coming months as exploration ramps up."

### **Company Overview**

Auris is exploring for base metals and gold in the Bryah Basin of Western Australia. Auris has consolidated a tenement portfolio of 1,410km<sup>2</sup>, which is divided into eight well-defined project areas: Forrest, Cashman, Cheroona, Doolgunna, Morck Well, Feather Cap, Milgun and Horseshoe Well (Figure 1).

In February 2018, Auris entered a Farm-in Agreement with Sandfire in relation to the Morck Well and Doolgunna Projects which covers ~430km<sup>2</sup> (the Morck Well JV). During September 2019, Auris entered into a Farm-in with Sandfire in relation to the Cashman Project tenements, E51/1053 and E51/1120, (the Cashman JV). On 4 February 2020 Auris and Northern Star Resources Limited (NST) entered into a Farm-in with Sandfire in relation to the Cheroona Project tenements, E51/1391, E51/1837 and E51/1838, (the Cheroona JV). Sandfire has the right to earn a 70% interest in each of above projects upon completion of a Feasibility Study on a discovery of not less than 50,000t contained copper (or metal equivalent) on the project. Auris manages exploration on all other tenements, including those that are subject to arrangements with third parties.

In September 2020, Auris entered a binding agreement to acquire Sandfire's interest in the Sams Creek Gold Project in New Zealand, (Figure 2) held through its wholly owned subsidiary Sams Creek Gold Limited (SCGL). The Sams Creek Gold Project is located in the northwest of the South Island of New Zealand and comprises two exploration permits, EP 40 338 (currently held joint venture with OceanaGold Corporation (ASX: OGC) (20%) and SCGL (80%)) and EP 54 454 (SCGL 100%), (refer ASX Announcement dated 30 September 2020).



#### Figure 1: Auris' copper-gold exploration tenement portfolio, with Sandfire (SFR), Northern Star (NST), Westgold (WGX), Fe Ltd and Gateway JV areas indicated

#### Notes:

3.

- 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.
  - The Cheroona 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)
- 6. The Morck Well Project tenements E51/1033, E52/1613 and E52/1672 have the following outside interests:
  - Auris 80%; Fe Ltd 20% (ASX:FEL). Fe Ltd interest is free carried until a Decision to Mine



Figure 2: Sams Creek Gold Project exploration permit portfolio

# EXPLORATION

# 1. SAMS CREEK PROJECT (Binding agreement to acquire 100% of Sandfire Interest)

During the period the company announced it has entered into a legally binding term sheet with Sandfire Resources Limited **("Sandfire") (ASX: SFR)** to acquire Sandfire's interest in the Sams Creek Gold Project (Refer ASX announcement 30 September 2020). The Sams Creek Project is located approximately 20 kilometres south of Takaka and 20 kilometres northwest of Motuaka, at the northern end of the South Island of New Zealand (Figure 2).

Sandfire's interest in the Sams Creek Gold Project is held through its wholly owned subsidiary Sams Creek Gold Limited ("**SCGL**"). The project is comprised of two exploration permits, EP 40 338 (currently held joint venture with OceanaGold Corporation (ASX: OGC) (20%) and SCGL (80%)) and EP 54 454 (SCGL 100%).The acquisition remains subject to the completion of due diligence within 30 days of the binding term sheet being executed, Auris shareholder approval of the issue of Auris shares to Sandfire as consideration for the acquisition and New Zealand regulatory consents to the change in control of SCGL.

Sams Creek is one of New Zealand's largest undeveloped gold projects and is located at the northern end of the South Island, approximately 200km to the northwest of the Reefton Goldfield, which has produced is excess of 2.5M ounces of gold. Sams Creek comprises two exploration permits, EP 40 338 and EP 54 454, covering a combined area of approximately 46.5km<sup>2</sup>:

- EP 40 338 hosts a JORC (2012) Mineral Resource of 20.5Mt @ 1.54g/t Au for a total of 1.014Moz Au at a 0.7g/t Au cut-off grade (Table 1, Refer ASX announcement 30 September 2020); 80% SCGL, 20% OGC
- EP 54 454 is 100% owned by SCGL.

Category	Cut-Off	Million Tonnes	Au (g/t )	Au (K Oz)
Indicated	0.7	10.07	1.77	575
Inferred	0.7	10.4	1.31	439
Grand Total	0.7	20.47	1.54	1014
Indicated	1	7.9	2.03	515
Inferred	1	5.8	1.7	315
Grand Total	1	13.7	1.89	830
Indicated	1.5	5	2.48	402
Inferred	1.5	2.5	2.33	187
Grand Total	1.5	7.5	2.43	588

Table 1: Sams Creek Mineral Resource Estimate

Sams Creek was acquired by Sandfire as part of its acquisition of MOD Resources in 2019.

Completion of the Sams Creek Project acquisition is subject to satisfaction of a number of conditions precedent by 31 March 2021 (Refer ASX announcement 30 September 2020), including New Zealand regulatory approvals and an extension of EP 40 338 for a minimum of four years being approved by New Zealand Petroleum and Minerals. For the extension of the permit to be successful an approved level of exploration is required to be carried out within the permit prior to its expiry. In order to meet this commitment, Sandfire is spending approximately \$600,000 on exploration on the Sams Creek Project prior to the permit expiry of 24 March 2021.

The planned exploration within the exploration permit (Figure 3) includes the drilling of a minimum of six (6) diamond holes for approximately 900 metres in order to test:

- 1. Alternative geological models associated with Main Zone Resource 3 holes for 600m
- Evaluate continuity of mineralisation at the SW Traverse prospect 3-4 holes for approximately 300m

At the completion of the drilling, a revised JORC compliant resource estimate will be completed which will incorporate completed drilling at the SE Traverse. The revised resource will form the basis of a conceptual underground mining study.



Figure 3. Sams Creek Dyke, existing drill holes and proposed holes

# 2. MORCK WELL JV (Sandfire earning 70% Interest)

Morck Well is located approximately 22km south-west of Sandfire's DeGrussa Copper Mine in Western Australia and comprises several compelling mineralised targets.

In February 2018, Auris entered a Farm-in Agreement with Sandfire in relation to the Morck Well East and Doolgunna Projects which cover ~430km<sup>2</sup>. 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).

# **Air Core Drilling**

Regional Air Core (AC) drilling continued within the Morck Well JV, with a total of 528 holes for 43,281 metres, (MWAC2873 – MWAC2900, MWAC3001 – MWAC3506, refer ASX announcement 23 October 2020), completed during the quarter. The majority of these holes (515) are part of the 100 x 1,600m spaced first-pass pattern through the Morck Well tenure. The final 14 holes are part of the 100 x 800m infill pattern in the Bitter Well prospect area. These programs are designed to help with delineating stratigraphy and provide high quality lithogeochemical data, (Figure 4).

#### QUARTERLY REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2020



Figure 4. Morck Well JV Summary Geology Plan showing extent of drilling completed and proposed Air Core drilling remaining.

A total of 35 of the Air Core drill holes completed in the northeast corner of the project during the period were extensions to existing drill lines in order to further evaluate the potential for strike repetitions and/or extensions to the Old Highway gold mineralisation which is currently the focus of extensive RC resource drilling by Sandfire.

The Old Highway prospect (Figure 4) is located on 100% Sandfire tenure, approximately 10km to the northwest of previous high-grade mineralisation intersected within Air Core drilling completed by Sandfire within the Morck Well JV, including **7m @ 6.09g/t Au from 48m and 3m @ 10.6g/t Au from 49m**, (MWAC2225, Refer ASX announcement 17 July 2020, Figure 2).

All significant results returned during the period from the Morck Well JV air core drilling are tabulated below, (Table 2):

	From	То	Interval		Inters	ection	
Hole ID	(m) (m)		(m)	Cu (ppm)	Au (ppm)	Zn (ppm)	Pb (ppm)
MWAC2691	110	120	10	89	0.88	16	33
including	110	115	5	133	1.13	14	41
MWAC2858	130	135	5	1710	<0.01	131	10
MWAC2870	40	50	10	4155	<0.01	388	140
including	40	45	5	6400	<0.01	560	13
MWAC2870	55	64	9	1520	<0.01	368	190
MWAC2940	80	85	5	76	0.52	70	5
MWAC3036	55	60	5	90	1.6	73	7
MWAC3298	55	60	5	1360	<0.01	92	21
MWAC3322	120	125	5	1750	<0.01	99	2

Table 2. Significant composite intervals returned from first pass Morck Well JV AC

A maximum gold result of **5m @ 1.6g/t Au from 55m** (MWAC3036) was returned from drilling completed on 1,600m line spacings within the core of the project, resulting in mineralisation remaining open for a strike extent of up to 3.2km. Other significant gold mineralisation returned includes **10m @ 0.88g/t Au from 110m including 5m @ 1.13g/t Au from 110m** (MWAC2691) which is located in the west of the project on the same line of drilling which returned previously reported high grade gold results including **5m @ 4.76g/t Au from 70m** (MWAC2682, Refer ASX announcement 17 July 2020). Potential for strike extensions to the previously reported mineralisation with MWAC2682 is supported by significant mineralisation of 5m @ 0.52g/t from 80m (MWAC2940) returned on the adjacent drill line, 1,600m to the east.

Significant copper mineralisation has also been returned from the completed Air Core including 10m @ 0.42% Cu from 40m including 5m @ 0.64% Cu from 40m (MWAC2870).

# **Geological Understanding**

Drilling of the regional first-pass 1,600x100m Air Core programme has identified lithologies from the Narracoota, Red Bore and Wilthorpe Formations which have been interpreted along-strike to the northeast in E52/1715, (100% SFR tenure). Mt Leake Formation has also been identified as a thin cap unconformably overlying the stratigraphy over the southern sections of the drill lines. Geological interpretation throughout the Morck Well project area is currently ongoing



Figure 5. Drilling Summary Plan - Morck Well JV

#### QUARTERLY REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2020

Figure 5 Notes -	Durack Gold Resource – Refer WGX announcement dated 4 September 2017
	Morck Well Copper – Gold Prospect – Refer SFR announcement dated 6 June 2018
	Jacques Gold Prospect – Refer RNI announcement dated 16 April 2013
	Frenchy's Gold Prospect – ASX announcement dated 16 April 2019
	^ - Refer ASX announcement 17 July 2020
	* - Significant result returned during reporting period

#### Ongoing and Planned Work

Approximately 650 Air Core holes remain to be drilled as part of the infill 800x100m spaced program.

RC drilling, designed to follow-up geochemical anomalism observed in the first pass program, will be planned in the next reporting period.

Further infill Air Core and RC drilling evaluation of the high grade gold anomalism identified within the completed regional 100 x 800m spaced Air Core drilling, is being assessed and prioritised in conjunction with other gold prospects and targets that Sandfire have identified located within tenements they have an interest in and will be progressed accordingly.

### 3. FEATHER CAP PROJECT (Auris 100% Interest)

A programme of 55 Air Core holes for approximately 6,000 metres was generated at the Feather Cap Project and is planned for Q4 2020 to test two regional gold targets.

Twenty-five (25) Air Core holes for approximately 3,500 metres are planned within the Feather Cap Project to test for strike extensions to high grade gold mineralisation identified by Sandfire within recent Air Core drilling in the Morck Well JV, (Figure 6). Results from the recent drilling completed by Sandfire include a maximum result of **5m @ 4.76g/t Au from 70m** (MWAC2682, Refer ASX announcement 17 July 2020). The gold prospectivity of the area is further highlighted by the Durack Gold Resource, located along over 3.5km strike to the west of the proposed drilling and outside of Auris tenure.

Historical RAB drilling by Plutonic Resources and Geopeko in the 1990's, located approximately 2km to the west along strike from the proposed drilling has intersected high grade gold results including **35m @ 1.8g/t Au from 32m including 8m @ 5.19g/t Au from 32m** (JRB43) and **20m @ 3.01g/t Au from 40m including 4m @ 10.7g/t Au from 40m.** (refer ASX announcement 28 October 2020).



Notes - Durack Gold Resource – Refer WGX announcement dated 4 September 2017

^ - Refer ASX announcement 17 July 2020

\* - Refer ASX announcement 23 October 2020

\*\* - Refer ASX announcement 28 October 2020

A further 30 Air Core holes for 2,500 metres are designed to infill existing drilling to a 50/100 x 200m drill spacing In order to better evaluate identified anomalous gold mineralisation within completed drilling, (including a maximum result of 11m @ 0.82g/t Au from 33m including 1m @ 4.76g/t Au from 35m, FCAC039) which extends over an interpreted strike extent of approximately 1.8km and remains open to the north and south, (Figure 7, refer ASX announcement 10 October 2018).



Figure 7 – Feather Cap Prospect Drill Plan

# 4. FORREST PROJECT (Auris 80% Interest, Westgold 20% Interest and 100% Gold Rights)

The Forrest Project includes tenements E52/1659 and E52/1671, which host the Wodger and Forrest deposits respectively and fall under an agreement with Westgold Resources Limited ("WGX") whereby WGX own all gold rights and a 20% free carried interest until a decision to mine for all copper rights.

# **Maiden Mineral Resource Estimate**

A maiden Mineral Resource estimate was reported in compliance with JORC (2012), for the Forrest Project, located 130 kilometres north of Meekatharra, in the Bryah Basin, Western Australia. The Mineral Resource estimate was undertaken on the Forrest and Wodger prospects within the Forrest Project. The estimation was completed by Ashmore Advisory Pty Ltd based on data and geological interpretations provided by Auris.

A total Inferred Resource of 2.4 Mt @ 1.7% Cu and 0.44g/t Au for 41,500 t Cu and 34,300 oz Au has been estimated for both deposits and reported above a nominal 1.0% Cu cut-off grade, (refer Table 3 and ASX announcement 2 July 2020).

Ducanast	Turne	Tonnage	Cu	Au	Cu	Au
Prospect	Туре	(t)	(%)	(g/t)	(t)	(oz)
	Oxide	28,000	1.5	0.22	420	200
) <b>(</b> ) <b>(</b> ) <b>(</b> ) <b>(</b> ) <b>(</b> )	Transitional	490,000	2.1	0.44	10,200	7,000
Wodger	Fresh	845,000	1.6	0.48	13,500	13,100
	Total	1,363,000	1.8	0.46	24,200	20,200
	Oxide	4,000	1.3	0.25	50	30
Forrest	Transitional	354,000	2.2	0.64	7,600	7,300
	Fresh	681,000	1.4	0.31	9,600	6,800
	Total	1,039,000	1.7	0.42	17,300	14,100
Grand Total		2,402,000	1.7	0.44	41,500	34,300

# Table 3 - Forrest Project June 2020 Mineral Resource Estimate (1.0% Copper Cut-off)

NB- Differences in sum totals of tonnages and grades may occur due to rounding

- Copper attributable 80% to AUR

- Gold 100% attributable to WGX

- Gold mineralisation not associated with the copper resource is not included in the estimated gold resource. This includes gold mineralisation within the gold cap at the Forrest Deposit which overlies the copper resource and is currently the focus of mining studies by Westgold



Figure 8 – Forrest Prospect Longitudinal Projection showing Block Model Cu Grade



Figure 9 – Wodger Prospect Longitudinal Projection showing Block Model Cu Grade

# **IP Survey**

An offset pole-dipole induced polarisation survey commenced at the Forrest Project subsequent to the end of the reporting period. The IP survey is designed to test for zones of resistivity and/or chargeability potentially associated with quartz/copper sulphide veining and/or zones of disseminated or massive copper sulphides, (Refer ASX announcement 6 October 2020).

The IP survey is planned to evaluate approximately 4.5 kilometres of strike of an interpreted copper anomalous trend within the Forrest Project, encompassing both the Forrest and Wodger deposits, (Figure 10).

#### QUARTERLY REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2020



Figure 10 -Extent of Forrest Project IP Survey

The survey is expected to be completed by mid-November.

Diamond drilling for approximately 2,500m is proposed at the Forrest Project for Q1 2021 to infill and extend the maiden copper resource at the Forrest Deposit (Figure 11) and to test anomalous zones identified from the above IP survey.



Figure 11 – Forrest Deposit Longitudinal Projection (looking west) showing proposed diamond drill intersection points

# CASHMAN JV (Sandfire earning 70% Interest)

In September 2019, Auris entered into a farm-in agreement with Sandfire to advance exploration at the Company's Cashman Project located in the Bryah Basin of Western Australia. Under the agreement Sandfire are sole funding exploration until a Feasibility Study is completed on a discovery of >50,000t copper to earn a 70% interest.

# **Air Core Drilling**

Two hundred and fifty-six AC holes (CHAC1607 – CHAC1859, refer ASX announcement 23 October 2020) were completed for a total of 15,513m. All holes are part of the 1,600x100m spaced first-pass pattern through E52/1120, located north west of the 400x100m-spaced Air Core drilling completed over the Orient and Cashman prospect areas. The program is designed to test the continuation of the Karalundi Formation stratigraphy in the south west of the basin.

A significant result of 5m @ 0.13% Cu from 5m (CHAC1693) was returned during the period.

#### Geophysics

DHEM surveys were undertaken in holes CHRC0005 and CHRC0007. No anomalies consistent with bedrock conductors were identified in any of the holes.

The planned extension to the 2019 MLEM survey at Orient East was completed. No anomalies consistent with bedrock conductors were identified.

### **Geological Understanding**

Drilling of the regional first pass Air Core programme has identified Johnson Cairn Formation, Doolgunna Formation, Karalundi Formation, Narracoota Formation and Wilthorpe Formation lithologies. Drilling to date suggests Karalundi Formation stratigraphy pinches out in the Cheroona Project, to the south of the Mick Well prospect where the Johnson Cairn Formation is unconformably in contact with the Narracoota Formation. Integration with significant field mapping and geophysical datasets indicates structural complexity exists throughout the project area with possible stratigraphic repeats, which influences interpretation and targeting.

### **Ongoing and Forecast Work**

Approximately 200 remaining Air Core holes of the first pass 100 x 1,600m pattern through E52/1120 will not be completed at this time due to the lack of Karalundi Formation stratigraphy.

Geological interpretation of the Cashman and Cheroona JV's is continuing and will develop as drilling is completed and assay results are returned. Planning of follow-up RC holes to test anomalous geochemistry in the Orient and East Orient prospect areas is currently ongoing.

### QUARTERLY REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2020

**30 OCTOBER 2020** Page | **18** 



Figure 12. Cashman and Cheroona JV Summary Geology Plan showing extent of drilling completed

Notes - \* - Significant result returned during reporting period

# CHEROONA JV (Sandfire earning 70% Interest)

Sandfire acquired Farm-in Right to Cheroona JV tenements E51/1391, E51/1837 and E51/1838 in February 2020. Auris' interest in Cheroona tenements is currently 70% due to existing JV with Northern Star Resources Limited (ASX: NST).

Sandfire are currently sole funding exploration until a Feasibility Study is completed on a discovery of >50,000t copper to then earn 70% interest. Post potential earn-in, Auris' interest will be 21%, and NST 9%.

# **Air Core Drilling**

No Air Core drilling was completed during the reporting period.

### Geophysics

DHEM surveying was undertaken in hole CHRC0006. CHRC0006 was surveyed twice with different loop positions. No anomalies consistent with bedrock conductors were identified in the hole.

### **Ongoing and Planned Work**

Further work is required on CHRC006, which was drilled to test a MLEM anomaly, to determine why there were no bedrock anomalies in the DHEM data.

Geological interpretation of the Cashman and Cheroona JV's is continuing and will develop as drilling is completed and assay results are returned.

# 5. Corporate

Binding agreement to acquire Sandfire Resources Limited's interest in the 1Moz Sams Creek Gold Project.

Pending acquisition of the Sams Creek Project, Sandfire Resources Limited will emerge as a 19.9% shareholder in Auris

The cash position of the Company at 30th September 2020 was \$543,000. This is a decrease from the end of the June 2020 quarter.

Post 30 November 2020, Auris will be well funded to undertake this increased level of exploration activity subject to the completion of the underwritten option exercise at 8c, raising approximately \$12.9M, (Refer ASX announcement 30 September 2020).

# Details of mining exploration activities

Details of exploration activities during the quarter are set out above.

The \$117,000 amount of exploration and evaluation expenditure capitalised is comprised of geological staff salaries. During the quarter this expenditure comprised activities such as tenement maintenance,

resource estimation, heritage surveys, exploration programme generation/administration and geological interpretations.

### Details of mining production and development activities

No production and development activities were undertaken during the quarter.

#### **Details of tenement activities**

The tenement schedule included as Table 4 shows all holdings for the Company. No tenements were surrendered or acquired during the quarter.

An extension of term for E51/1033 for a further 1 year was lodged on 20 August 2020. An extension of term for E52/1672 for a further 1 year was lodged on 20 August 2020. An extension of term for E51/1053 for a further 1 year was lodged on 20 August 2020. An extension of term for E52/1272 for a further 1 year was lodged on 20 August 2020. An extension of term for E52/1272 for a further 1 year was lodged on 20 August 2020.

Subsequent to reporting period An extension of term for E52/1910 for a further 1 year was granted on 21 October 2020. An extension of term for E52/3357 for a further 5 years was lodged on 7 October 2020.

### **Details of related party payments**

The aggregate amount of payments to related parties and their associates included in the current quarter Cash flows from operating activities were \$41,000, comprising Directors fees and superannuation.

This release is authorised by the Board.

-ENDS-

For Further information please contact:

Mike Hendriks M: +61 419 920 287 Chief Operating Officer

#### **Competent Person's Statement**

Information in this announcement that relates to exploration results and mineral resources 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.

This announcement may not be distributed in any jurisdiction except in accordance with the legal requirements applicable in such jurisdiction. Recipients should inform themselves of the restrictions that apply in their own jurisdiction. A failure to do so may result in a violation of securities laws in such jurisdiction. This document does not constitute investment advice and has been prepared without taking into account the recipient's investment objectives, financial circumstances or particular needs and the opinions and recommendations in this representation are not intended to represent recommendations of particular investments to particular investment is appropriate. All securities transactions involve risks, which include (among others) the risk of adverse or unanticipated market, financial or political developments.

No responsibility for any errors or omissions from this document arising out of negligence or otherwise is accepted. This document does include forward-looking statements. Forward-looking statements are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of Auris Minerals Limited. Actual values, results, outcomes or events may be materially different to those expressed or implied in this announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward-looking statements.

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.

Tenement Number	Registered Holder	Date Granted	Area Graticular Blocks(bk) / Hectares (ha)	Area Sq km	Note
Doolgunna Pr	oject				
E52/2438	Auris Minerals Limited	11/02/2010	7bk	21.68	1,7
Morck Well P	roject				
E51/1033	Auris Exploration Pty Ltd 80%;	22/09/2005	53bk	161.84	3,7
	Jackson Minerals Pty Ltd 20%				
E51/1883	Auris Exploration Pty Ltd 100%	02/08/2019	4bk	12.21	7
E52/1613	Auris Exploration Pty Ltd 80	29/03/2006	30bk	92.77	3,7
-,	Jackson Minerals Pty Ltd 20%	-,,			- /
E52/1672	Auris Exploration Pty Ltd 80%;	22/09/2005	35bk	108.02	3,7
,	Jackson Minerals Pty Ltd 20%	,,			-,-
Feather Cap P	•	1	I	1	1
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	
E52/3275	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	
P52/1497	Auris Exploration Pty Ltd	6/3/2015	172.86ha	1.73	
P52/1503	Auris Exploration Pty Ltd	6/3/2015	191.81ha	1.92	
-		0/3/2015	191.01114	1.92	
Cashman Pro					
E51/1053	Auris Exploration Pty Ltd	22/09/2005	35bk	105.26	7
E51/1120	Auris Exploration Pty Ltd	10/08/2006	40bk	122.46	7
Cheroona Pro	ject	1	1	1	1
E51/1391	Northern Star Resources Ltd	11/11/2010	21bk	64.82	7,9
E51/1837	Auris Exploration Pty Ltd 70%	19/01/2018	3bk	9.2	7,9
	Northern Star Resources Ltd 30%				
E51/1838	Auris Exploration Pty Ltd 70%	19/01/2018	11bk	33.62	7,9
	Northern Star Resources Ltd 30%				
Forrest Projec					
E52/1659	Auris Exploration Pty Ltd 80%	27/01/2004	13bk	34.09	5,8
,	Aragon Resources Pty Ltd 20%				.,
E52/1671	Auris Exploration Pty Ltd 80%	23/11/2004	61bk	185.26	5,8
,	Aragon Resources Pty Ltd 20%	-,,			-,5
P52/1493	Auris Exploration Pty Ltd	6/3/2015	191.66ha	1.92	5
P52/1494	Auris Exploration Pty Ltd 80%	6/3/2015	179.33ha	1.79	2
,	Jackson Minerals Pty Ltd 20%	0,0,2010			-
P52/1495	Auris Exploration Pty Ltd 80%	6/3/2015	181.09ha	1.81	2
	Jackson Minerals Pty Ltd 20%	0,0,2010	101.00110	1.01	
P52/1496	Auris Exploration Pty Ltd 80%	6/3/2015	183.70ha	1.83	2
52/1450	Jackson Minerals Pty Ltd 20%	0, 5, 2015	105.70110	1.05	
Milgun Projec	•		1	1	1
52/3248	Auris Exploration Pty Ltd 85%	21/02/2015	1166	33 63	E
LJZ/3Z4ð	Omni Projects Pty Ltd 15%	31/03/2015	11bk	33.62	6

# Table 4: Schedule of Mining Tenements as at 30 September 2020

Tenement Number	Registered Holder	Date Granted	Area Graticular Blocks(bk) / Hectares (ha)	Area Sq km	Note		
E52/3757	Auris Exploration Pty Ltd	7/1/2020	37bk	113.15			
Horseshoe Well Project							
E52/3291	Auris Exploration Pty Ltd 85% Omni Projects Pty Ltd 15%	02/03/2016	13bk	39.73	6		
E52/3166	Auris Exploration Pty Ltd	18/12/2014	34bk	103.92			

# Notes:

Auris Exploration Pty Ltd (AE) is a wholly owned subsidiary of Auris Minerals Limited.

- 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. Westgold Resources Limited owns gold mineral rights over the AE interest.
- 6. AE 85% beneficial interest, Omni Projects Pty Ltd 15% beneficial interest.
- 7. Sandfire Resources Limited Earn-in Agreement with rights to earn 70% interest.
- 8. AE 80%, Westgold Resources Limited 20% & free carried to a decision to mine
- 9. AE 70%, Northern Star Resources Ltd 30%