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31 October 2025 **ASX/MEDIA RELEASE**

AERIS SUCCESFULLY COMPLETES $80 MILLION PLACEMENT AND LAUNCHES $10 MILLION SHARE PURCHASE PLAN

Highlights:

- **Successful $80 million Placement at $0.45 per share**
- **Existing shareholders will be eligible to participate in the capital raising via a non-underwritten share purchase plan targeting $10 million at the same offer price as the Placement**
- **The transaction received strong support from high-quality domestic and international institutional investors**
- **Upon settlement of the Placement, Aeris will be well-capitalised with a cash balance of $112 million[1]**
- **Proceeds to be used to repay the WHSP loan facility and accelerate exploration and growth projects**

Established Australian copper-gold producer and explorer, Aeris Resources Limited (ASX: AIS) (**Aeris** or the **Company**) is pleased to announce that it has received firm commitments to raise $80 million via an institutional placement (**Placement**). Under the Placement, the Company expects to issue approximately 177.8 million new fully paid ordinary shares (**New Shares**) at an offer price of $0.45 per New Share (**Offer Price**).

In addition to the Placement, the Company is undertaking a share purchase plan (**SPP**) targeting to raise approximately $10 million. Shares will be offered under the SPP to existing eligible shareholders at the same price as under the Placement, being $0.45 per share.

Together, the Placement and SPP (if the SPP is fully subscribed) is expected to raise total gross proceeds of approximately $90 million.

Commenting on the capital raising, Aeris' Executive Chairman Andre Labuschagne said, "this inbound-led placement received strong support from high-quality institutional investors, both in Australia and offshore. The capital raise allows us to

[1] Before offer costs, prior to repayment of WHSP loan facility

deleverage our balance sheet and accelerate exploration and growth initiatives across the group. Post-completion of the transaction, Aeris will repay the loan facility to WHSP, leaving the Company with $62 million of cash and no debt on the balance sheet. Any further funds received from the SPP will be applied to general working capital."

Use of Funds

Proceeds from the Placement and the SPP, together with existing cash reserves, will be applied to:

- Full repayment of the ~$40 million WHSP loan facility and associated fees
- Additional exploration drilling at Golden Plateau and Southern Vein Field at Cracow
- Bring forward early works at Constellation to de-risk development
- Resource extension drilling at Tritton
- Working capital and offer costs

Placement details

The Offer Price of $0.45 per New Share represents a discount of 13.5% to Aeris's last closing share price of $0.52 per share on Tuesday, 28 October 2025 and a discount of 16.6% to Aeris' 5-day volume weighted average price of $0.54 per share.

New Shares under the Placement will be issued within the Company's existing placement capacity in accordance with ASX Listing Rules 7.1 and 7.1A, and will not require shareholder approval. Settlement of the Placement is expected to occur on Wednesday, 5 November 2025, with New Shares issued on Thursday, 6 November 2025.

New Shares issued under the Placement will rank equally with the Company's existing fully paid ordinary shares on issue.

Bell Potter Securities Limited and Ord Minnett Limited acted as Joint Lead Managers and Morgans Corporate Limited acted as Co-Manager to the Placement, with Bell Potter acting as sole bookrunner.

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SPP details

In addition to the Placement, Aeris will be undertaking a non-underwritten SPP targeting to raise approximately $10 million. Proceeds raised under the SPP will be used for the same purposes as described above.

Eligible Aeris shareholders, being those who have a registered address in Australia or New Zealand at 7:00pm (AEDT) on Thursday, 30 October 2025 (**Record Date**), will be invited to subscribe for up to $30,000 of fully paid ordinary shares in the Company under the SPP (free of brokerage and transaction costs). The offer price under the SPP is $0.45 per share, which is the same as the Offer Price for the Placement.

The shares issued under the SPP will rank equally with the Company's existing fully paid ordinary shares on issue.

As the SPP is not underwritten, the SPP may raise less than $10 million. However, if the Company receives applications for more than $10 million, the Company reserves the right to accept applications that result in the SPP raising more than the targeted amount. The Company also retains the right to scale-back applications (in whole or in part) at its absolute discretion (subject to the ASX Listing Rules).

Further details of the SPP will be set out in the SPP Offer Booklet, which will be released to the ASX and made available to eligible shareholders on or around Thursday, 6 November 2025. The SPP will be completed in reliance on ASX Listing Rule 7.2 (Exception 5) and *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547*, such that a disclosure document is not required for the offer of shares under the SPP.

Event	Date (AEDT)
Placement	
Trading halt lifted and announcement of completion of Placement	Friday, 31 October 2025
Settlement of New Shares under the Placement	Wednesday, 5 November 2025
Allotment and quotation of New Shares under the Placement	Thursday, 6 November 2025
SPP	
Record date	7:00pm (Sydney time) Thursday, 30 October 2025
SPP offer opens, SPP Offer Booklet is dispatched	Thursday, 6 November 2025
SPP offer closes	5.00pm (Sydney time) Tuesday 2 December 2025
Announce results of SPP	Friday, 5 December 2025
Allotment of SPP shares	Before 12.00pm (Sydney time) Tuesday, 9 December 2025

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Additional information

Further details of the Placement and SPP are set out in the Company's investor presentation lodged with the ASX today. The investor presentation contains important information, including key risks of investing in Aeris and foreign selling restrictions with respect to the Placement.

This announcement is authorised for lodgement by:

Andre Labuschagne
Executive Chairman

All amounts are in Australian dollars unless otherwise stated.

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About Aeris

Aeris Resources is a mid-tier base and precious metals producer. Its copper dominant portfolio comprises two operating assets, multiple development projects and a highly prospective exploration portfolio.

Aeris has a strong pipeline of organic growth projects, an aggressive exploration program and continues to investigate strategic merger and acquisition opportunities. The Company's experienced board and management team bring significant corporate and technical expertise to a lean operating model. Aeris is committed to building strong partnerships with its key community, investment and workforce stakeholders.

Not an offer of securities

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