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ASX/MEDIA RELEASE

**AERIS RESOURCES LIMITED
(ASX: AIS)**

AERIS RESPONDS TO MARKET COMMENTS FROM ARGONAUT

Aeris Resources Limited (ASX: AIS) (Aeris or the Company), an Australian copper producer and explorer, notes the announcement released today by Argonaut Resources NL (ASX:ARE) on the Torrens Project drilling program. Aeris (70% owner of the Torrens Project and Joint Venture Manager) strongly disputes the sentiment expressed by Argonaut in its announcement.

Aeris Executive Chairman Andre Labuschagne said "the team on site have managed the drilling program very well in what has been at times difficult and challenging conditions."

"The Joint Venture approved a \$5 million budget for FY19, which has now been incurred. We have paused drilling pending a review of the work completed and the geological information collected from the drilling program before embarking on future stages of drilling," Andre said.

"This approach is in line with what all responsible and experienced managers of a drill program would be expected to do," he said.

Aeris will continue to update shareholders as the review progresses. Please also see our ASX announcement of earlier today.

ENDS

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About Aeris

Aeris Resources Limited is an established mining and exploration company listed on the Australia Securities Exchange (ASX: AIS).

The Company's flagship asset, the Tritton Copper Operations (Tritton) in New South Wales, produced 26,686 tonnes of copper in FY2018 and is targeting production of 25,500 tonnes of copper in FY2019. Tritton includes multiple underground mines (Tritton and Murrawombie) and a 1.8 million tonne per annum processing plant. Tritton also has a pipeline of advanced mining projects and a highly prospective tenement package covering 2,160km², on which to date over 750,000 tonnes of copper has been discovered.

The Company also has 70% of the exciting Torrens Exploration Project (Torrens) in South Australia. Torrens is defined by a coincidental magnetic and gravity anomalous zone with a footprint larger than Olympic Dam. Stage 1 diamond drilling program, targeting IOCG style mineralisation, commenced in Q1 2019.

Aeris' Board and Management team is experienced in all aspects of mining and corporate development. The Company has a clear vision to become a mid-tier, multi-operation company – delivering shareholder value through an unwavering focus on operational excellence.