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ASX/MEDIA RELEASE

FY23 PRODUCTION GUIDANCE UPDATE

Established Australian copper-gold producer and explorer, Aeris Resources Limited (ASX: AIS) (Aeris or the Company) is pleased to provide an update on its FY23 production guidance.

Tritton

Tritton met its revised FY23 copper production guidance with 17,205t. There were good contributions from the newly commissioned high-grade Avoca Tank mine and from higher grade stopes at the Tritton mine in the June quarter. Copper production in June was 2,436t, which was Tritton's best production month since 2019.

Raiseboring of the Budgerygar ventilation shaft broke through on 30 June, with the fan being installed in the coming week – this will enable a ramp-up in production from Budgerygar across FY24.

Cracow

Cracow FY23 gold production of 48,220oz met guidance.

Construction of the tailings dam lift has commenced, providing tailings capacity for another 3 years.

North Queensland

Mining activities at Mt Colin for the fourth quarter were in line with plan.

Mt Colin was on track to be at the upper end of its revised FY23 copper production guidance (8kt – 9kt), however the 70kt processing run scheduled for June at the Ernest Henry processing plant (EHM) was deferred by Evolution Mining until the first half of July.

Final FY23 copper production was 7,110t. At the end of June there was also more than 100kt of copper ore stockpiled at EHM.



Jaguar

Production at Jaguar during Q4 has been below plan. Over the last few months, Bentley has experienced three separate mining induced seismic events in the lower levels of the mine. These events have interrupted production activities and delayed access to higher grade stopes. The mine plans at Jaguar for FY24 are being reviewed, in light of these production impacts.

Jaguar FY23 copper production of 3,057t met guidance, whilst zinc production of 22,479t was below the guidance range of 24kt – 29kt.

EBITDA and Cost Guidance

As a result of the operational factors outlined above for Mt Colin and Jaguar, Aeris is withdrawing its EBITDA guidance for FY23.

Operating and capital costs are expected to be within guidance and the Company will update the market in the June Quarterly Activities Report.

This announcement is authorised for lodgement by:

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ENDS

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