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19 May 2022

ASX/MEDIA RELEASE

SUCCESSFUL COMPLETION OF RETAIL ENTITLEMENT OFFER

HIGHLIGHTS:

- **Successful completion of Retail Entitlement Offer**
- **Approximately \$25.6 million will be raised through Retail Entitlement Offer at \$0.105 per New Share**

Completion of Retail Entitlement Offer

Aeris Resources Limited (ASX: AIS) (**Aeris** or the **Company**) is pleased to announce the successful completion of the retail component (**Retail Entitlement Offer**) of its fully underwritten 1 for 4.22 pro-rata accelerated non-renounceable entitlement offer (**Entitlement Offer**) of new shares (**New Shares**), which was announced on Wednesday, 28 April 2022. This follows the successful completion of the institutional component of the Entitlement Offer announced on 2 May 2022.

Under the Retail Entitlement Offer the Company will raise approximately \$25.6 million through the issue of approximately 247.4 million New Shares at \$0.105 per New Share and was supported by existing eligible retail shareholders, who have made applications to take up approximately 5.4% of total entitlements. In addition, applications totalling approximately \$0.165 million were received from eligible retail shareholders in respect of New Shares under the Retail Entitlement Shortfall Facility. Approximately 234,113,430 million New Shares that were not applied for by eligible retail shareholders in the Retail Entitlement Offer or allocated under the Retail Entitlement Shortfall Facility will be allocated to the Underwriters (and where applicable, any sub-underwriters) of the Entitlement Offer.

Each New Share issued under the Retail Entitlement Offer will rank equally with existing Aeris shares on issue. New Shares under the Retail Entitlement Offer are expected to be allotted on 23 May 2022 and trading on a normal settlement basis is expected to commence on the ASX the next business day. Holding statements are expected to be despatched on 24 May 2022.

This announcement is authorised for lodgement by:

Andre Labuschagne
Executive Chairman

ENDS

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This announcement is authorised by the Board of Aeris Resources Limited

All dollar amounts are in Australian dollars unless otherwise indicated.

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