Quarterly Activities Report

For the period ended 30 September 2025

Highlights

- **Group copper equivalent production of 10.3kt[1] for the quarter at AISC of A$4.64/lb Cu eq**
- **Cash and receivables at end of quarter of $46.4 million**
- **Solid production from both Tritton and Cracow operations, in line with plan**
- **Costs well managed within plan**
- **$25 million growth capital invested in waste stripping at Murrawombie Pit with ore to be delivered over H2 FY26**
- **Encouraging exploration at Avoca Tank with mineralisation intersected 400m down plunge of the current Mineral Resource**
- **Grade model[2] developed for the Golden Plateau deposit at Cracow to assist with next phase of exploration**

	Unit	Jun 25 Qtr	Sep 25 Qtr	FY26 Guidance
Safety – LTIFR	/mmhr	1.3	1.3	
Copper produced	kt	6.2	6.1	24 – 29
Gold produced	koz	13.1	10.9	44 – 56
Silver produced	koz	60.8	72.2	240 – 293
Cu eq production[1]	**kt**	**10.9**	**10.3**	**40 – 49**
Operating Costs				
Total mine operations	A$M	89.2	79.0	302 – 369
Corporate	A$M	5.9	6.4	21 – 26
Care & maintenance	A$M	3.1	2.6	6 – 7
Capital Costs				
Sustaining	A$M	17.3	16.6	57 – 70
Growth & projects	A$M	13.6	31.6	65 – 80
Exploration	A$M	2.9	3.4	18 – 23
AISC[3]	**A$M**	**108.6**	**105.0**	
AISC	**A$/lb Cu eq**	**4.50**	**4.64**	

[1] Cu Eq t = ((Cu Produced x Cu $/t) + (Au Produced x Au $/oz) + (Ag Produced x Ag $/oz)) / (Cu $/t) Assumed average commodity prices FY26: US$9,429/t Cu, US$3,241/oz Au, US$35/oz Ag. Q1 prices: US$9,792/t Cu, US$3,454/oz Au, US$39/oz Ag. Aeris confirms that it is the Company's opinion that all the elements included in the metal equivalents calculation have a reasonable potential to be recovered and sold.

[2] Grade model developed for internal planning only. The grade model is not JORC 2012 compliant and does not represent either a Mineral Resource or Ore Reserve.

[3] AISC from Sep 2025 excludes care and maintenance costs

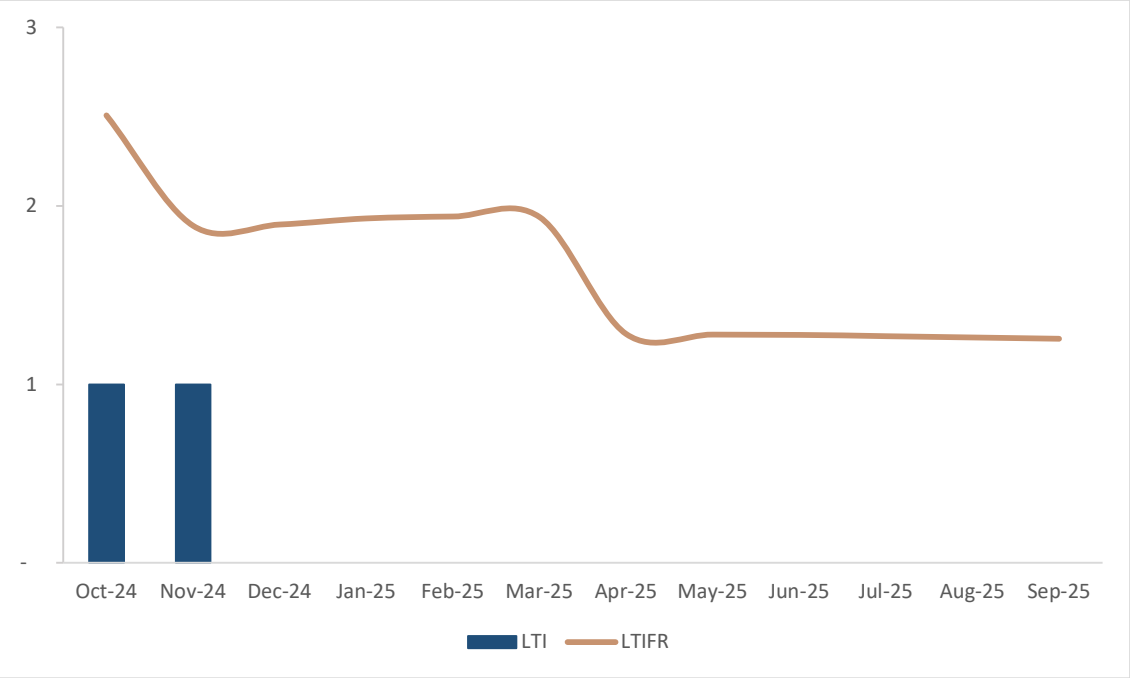
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Group Safety, Environment and Community

Pleasingly, Aeris recorded another quarter with zero lost time injuries, with the Group LTIFR remaining steady at 1.3.

There were no reportable environmental incidents during the quarter.

Figure 1: Group LTIFR[1]



[1] Some changes to historic data following a reconciliation of working hours records

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Tritton Operations (NSW)

Key points for quarter:

- Production of 6.1kt Cu at AISC of A$4.24/lb, consistent with the previous quarter
- Murrawombie Pit Stage 1 ore processing complete and Stage 2 waste stripping underway
- $25 million growth capital invested in waste stripping at Murrawombie Pit with ore to be delivered over H2 FY26
- Avoca Tank mineralisation intersected 400m down plunge of the current Mineral Resource

Production Summary	Unit	Jun 25 Qtr	Sep 25 Qtr	FY26 Guidance
Ore Mined	kt	455.8	284.7	
Mined Grade	% Cu	1.49	1.98	
Ore Milled	kt	382.1	358.3	
Milled Grade	% Cu	1.70	1.80	
Recovery	% Cu	95.6	95.0	
Copper Produced	**kt**	**6.2**	**6.1**	**24 – 29**
Gold Produced	koz	2.0	2.0	8 – 10
Silver Produced	koz	60.8	72.2	215 – 263
Cost Summary				
Mining	A$M	41.8	28.0	
Processing	A$M	7.7	8.6	
Site G&A	A$M	5.7	6.1	
TC/RCs	A$M	1.9	1.5	
Product Handling	A$M	5.3	5.3	
Total mine operations	**A$M**	**62.4**	**49.5**	**207 – 253**
By-Product Credit	A$M	(12.9)	(14.8)	
Royalties	A$M	3.1	3.6	
Corporate G&A	A$M	0.5	0.5	
Inventory Movements	A$M	(7.6)	4.0	
Sustaining Capital[1]	A$M	12.4	14.3	39 – 48
All-In Sustaining Costs[2]	**A$M**	**57.9**	**57.3**	
	A$/lb	**4.22**	**4.24**	
Growth Capital	A$M	13.1	25.6	58 – 71
Exploration	A$M	1.3	1.8	10 – 12
All-In Costs	**A$M**	**72.3**	**84.7**	
	A$/lb	**5.27**	**6.27**	

1. Includes sustaining capital, capitalised mine development, rehabilitation and financing payments (principal and interest) on leased assets
2. All-In Sustaining and All-In Costs are based on copper produced.

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Operations

Tritton achieved production of 6.1kt Cu in the September quarter, in line with the previous quarter. Underground production (predominantly from Avoca Tank and Budgerygar) was largely to plan although grades were lower than plan due to a change in mining sequence.

The processing plant continued to perform well in July/Aug, supplemented with stockpiled ore from Murrawombie Pit. All Stage 1 ore from Murrawombie Pit has now been processed. Avoca and Budgerygar underground ore will continue to feed the mill whilst Stage 2 development activities is underway.

Stage 2 development commenced in the quarter, with a third excavator mobilised to lift production rates. Stage 2 ore is expected to be delivered to the mill in Q3 FY26.

Figure 2: Waste stripping at Murrawombie Pit



At the Constellation project, technical work continued on open cut and underground mine design, metallurgical test work on oxide and sulphide ore and finalisation of infrastructure designs. Permitting activities also progressed as planned with the relevant regulators and government bodies. Work is being finalised on the open pit portion of the studies, which will result in an early Ore Reserve Estimate and the development of initial site execution plans, while studies on the underground component continue.

Construction of the next lift of the TSF also commenced during the quarter.

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Costs

Costs at Tritton were in line with plan. Mining cost for September quarter was significantly lower than the previous quarter as it reflected operating costs incurred at both Avoca and Budgerygar underground operations. By comparison the prior period also included Stage 1 open pit costs. All costs currently incurred in relation to development activities of Stage 2 is capitalised until commercial production is achieved.

Exploration

During the quarter, over 17,000 metres of underground diamond drilling was completed, with a majority focused on grade control drilling at Avoca Tank and Budgerygar.

Resource definition and exploration drilling was limited to a number of drill holes at Avoca Tank focused on down-plunge extensions to the known mineralised corridor. Two drill holes returned similar promising results intersecting sulphide mineralisation between 250 and 400 metres down plunge from the base of the reported Mineral Resource[1] (refer to Figure 3).

A down-hole electromagnetic survey (DHEM) is planned for early Q2. DHEM will be completed on two holes drilled below the current reported Mineral Resource to assist with vectoring toward thicker sulphide mineralisation down-plunge.

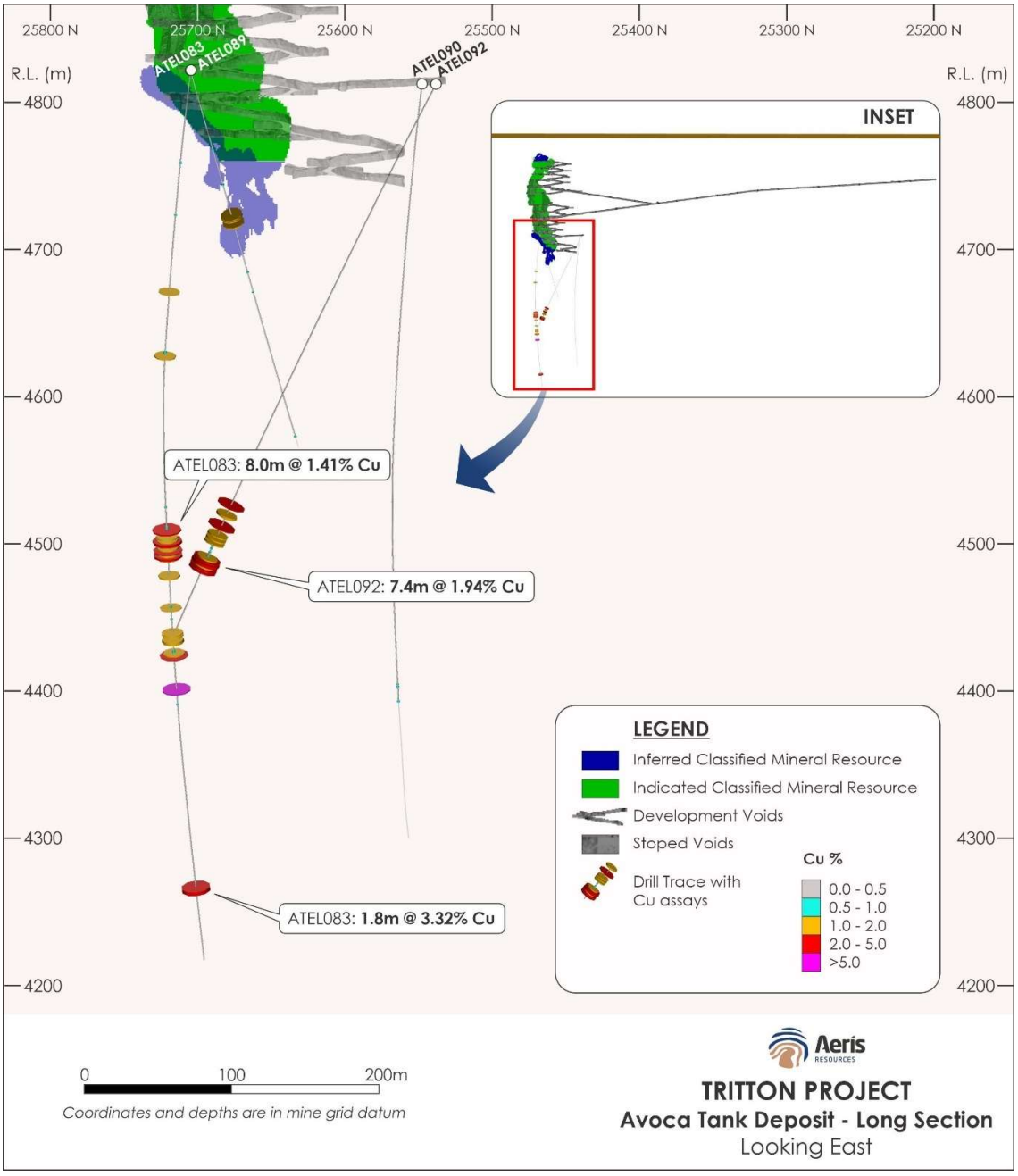
Significant Intercepts:

- ATEL083 337.0 - 359.8m @ 1.41% Cu (approx. 8.0m true width)
- ATEL092 375.0 - 385.0m @ 1.94% Cu (approx. 7.4m true width)
- ATEL083 604.8 - 608.2m @ 3.32% Cu (approx. 1.8m true width)

In the upcoming quarter, a significantly greater portion of exploration and resource definition drilling will be completed at Budgerygar and Avoca Tank with the establishment of drill drives to facilitate deeper drilling down-plunge. A fourth drill rig is planned to commence drilling in December.

[1] Refer to ASX announcement "Group Mineral Resource and Ore Reserve Statement" dated 22nd July 2025.

Figure 3: Long section looking east at the Avoca Tank deposit. Resource definition drill holes targeting down plunge extensions to mineralisation below the known Mineral Resource (green and blue solid wireframes) are shown



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Cracow Operations (QLD)

Key points for quarter:

- Gold production 8.9koz in line with plan at AISC of A$3,692/oz
- Costs well managed and on plan
- Review of remnant mineralisation in the Western Vein Field has brought an additional 20koz Au into the mine plan
- TSF lift construction progressing ahead of schedule
- Grade model[1] developed for the Golden Plateau deposit
- Regional airborne magnetic and radiometric survey completed over the entire tenement package

Production Summary	Unit	Jun 25 Qtr	Sep 25 Qtr	FY26 Guidance
Ore Mined	kt	133.8	142.3	
Mined Grade	g/t	2.68	2.16	
Ore Milled	kt	159.6	154.3	
Milled Grade	g/t	2.36	1.98	
Recovery	Au	91.1%	90.4%	
Gold Produced	**koz**	**11.0**	**8.9**	**36 – 46**
Gold Sold	koz	10.8	8.8	
Cost Summary				
Mining	A$M	16.3	19.6	
Processing	A$M	7.2	7.2	
Site G&A	A$M	2.9	2.8	
Total mine operations	**A$M**	**26.5**	**29.6**	**95 – 116**
By-Product Credit	A$M	(0.5)	(0.5)	
Royalties	A$M	3.0	2.6	
Corporate G&A	A$M	0.4	0.4	
Inventory Movements	A$M	(1.0)	(1.9)	
Sustaining Capital[1]	A$M	4.9	2.3	18 – 22
All-In Sustaining Costs[2]	**A$M**	**33.3**	**32.5**	
	A$/oz	**3,075**	**3,692**	
Growth Capital	A$M	-	5.5	6 – 8
Exploration	A$M	1.2	1.0	5 – 7
All-In Costs[2]	**A$M**	**34.5**	**39.0**	
	A$/oz	**3,187**	**4,437**	

1. Includes sustaining capital, capitalised mine development, rehabilitation and financing payments (principal and interest) on leased assets
2. All-In Sustaining and All-In Costs are based on gold sold

[1] Grade model developed for internal planning only. The grade model is not JORC 2012 compliant and does not represent either a Mineral Resource or Ore Reserve.

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Operations

Cracow performed well for the quarter, delivering 8.9koz Au despite being impacted by a 48 hour power outage and equipment issues. Grades were lower than plan due to prioritisation of operating development, which delivered lower grade material than stope ore. Development metres were significantly ahead of plan for the quarter. Grade is forecast to improve in Q2 with increased stope tonnes.

A review of remnant mineralisation close to existing mine infrastructure has resulted in a further +20koz Au being brought into the mine plan. This additional material further extends the life of the Western Vein Field operations.

Construction of the TSF lift is progressing well and is currently ahead of schedule.

Costs

AISC was in line with plan and lower quarter-on-quarter, although the lower grade mined resulted in fewer ounces produced and hence high costs on a unit rate basis. The focus on operating development resulted in recognising additional operational mining costs rather than capitalised development, increasing mining cost.

Growth capital reported relates to TSF lift costs incurred in quarter with construction underway.

Exploration

Golden Plateau Deposit

During the quarter, an internal and internal grade model[1] was developed for the Golden Plateau deposit to generate prospective target areas for follow-up drilling underneath the existing open pit (Figure 4). Please refer to ASX announcement "Golden Plateau Project Update" dated 29 September 2025 for the full details.

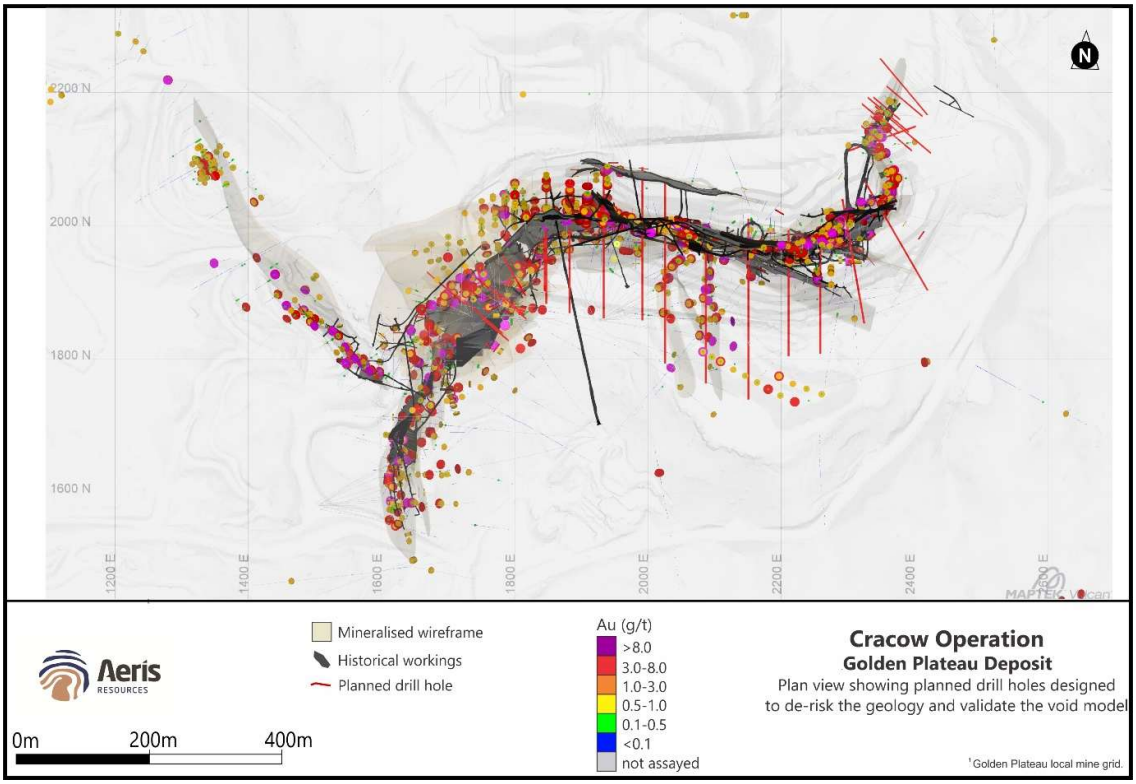
In summary, the unclassified grade model highlighted a large volume of mineralisation around the historical underground workings extending approximately 150m below the bottom of the pit. The follow-up drill program of approximately 7,000m is planned to start in November 2025 and is designed to address the gaps in the unclassified grade model by:

- Collecting representative samples through mineralised lodes, including twinning historical high-grade intersections
- Collecting geological information to further refine and improve the geology model/ understanding
- Confirm/validate the current void model
- Collecting geotechnical information as inputs to geotechnical design parameters
- Collecting representative samples for metallurgical test work to support the determination of recovery factors applicable to the Cracow process plant.

[1] The grade model does not represent a Mineral Resource or Ore Reserve under JORC 2012.

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Figure 4: Plan view of the Golden Plateau deposit and drill traces, pending availability of drill sites



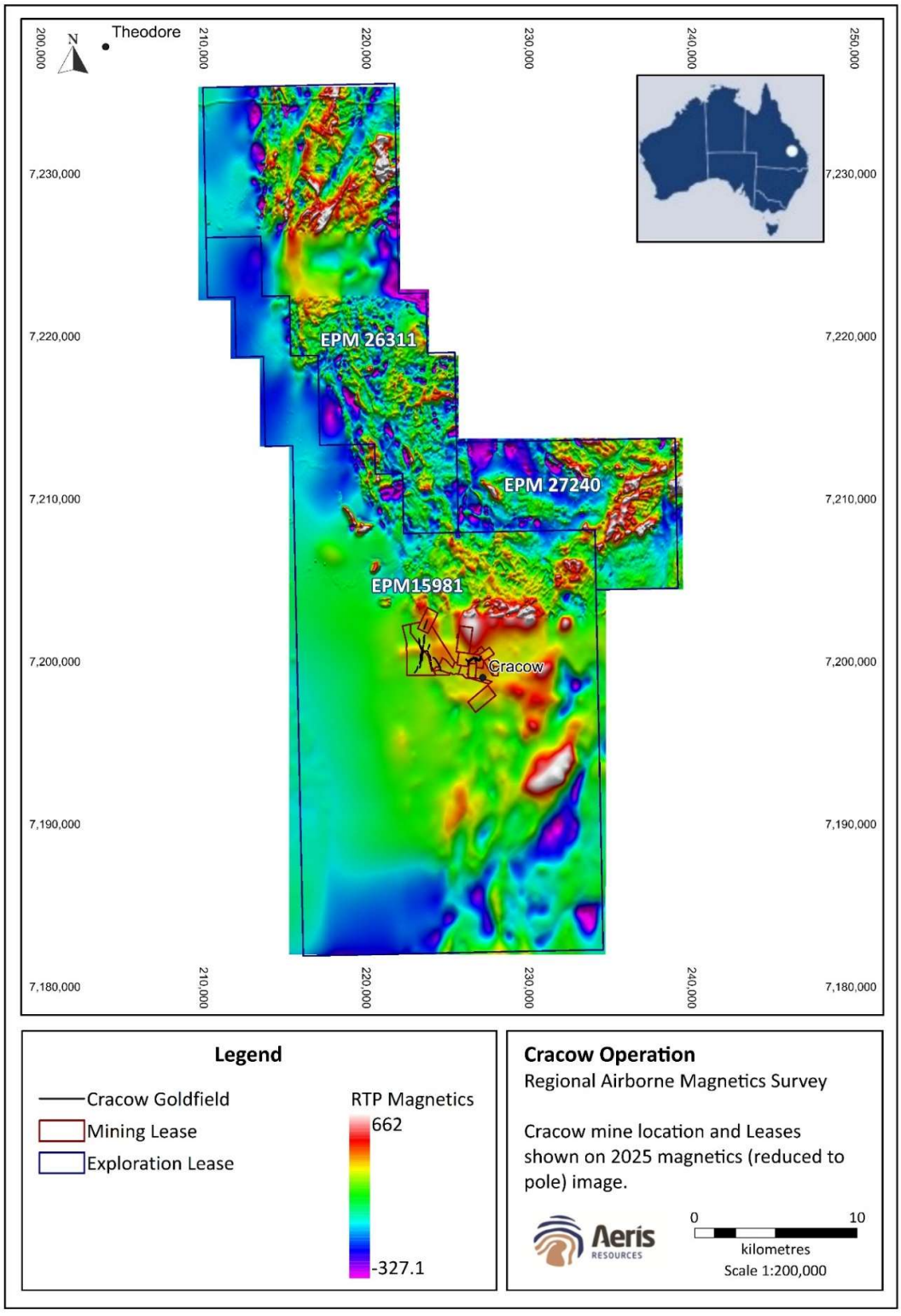
Regional Magnetics Survey

During the quarter, a regional airborne magnetic and radiometric survey was completed. This survey covered the entire 890 square kilometre exploration lease package and consisted of almost 8,000 line kilometres of data. There were two configurations for the survey parameters:

- 100 metre line spacing and 50 metre sensor height
- 200 metre line spacing and 300 metre sensor height.

Data collected from the survey will be used to assist in defining the regional structural architecture and identifying prospective areas for on-ground exploration, including refining first-pass drill targets at the priority Southern Vein Field exploration target.

Figure 5: Regional Airborne Magnetics Survey (Reduced To Pole or RTP) across Exploration and Mining Leases at Cracow



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North Queensland (QLD)

Key points for quarter:

- Operations on care and maintenance
- Options for divestment are being advanced

Jaguar (WA)

Key points for quarter:

- Operation in care and maintenance, incurring reduced costs of $2.1 million for the quarter. Costs planned to be further reduced in Q2.
- Planning for the next phase of exploration is underway
- Options for advancing gold exploration also being investigated

Exploration

Work during Q1 FY26 at the Jaguar Project focused on assessing geochemical responses around the Triumph area, advancing gravity-defined drill targets, and undertaking soil-sampling programs at the Halloween gold prospect. Mitre Geophysics also completed a review of the Jaguar downhole-EM survey data. A detailed assessment of geochemical pathfinders for volcanic-hosted massive sulphide (VMS) mineralisation at the Triumph Deposit identified antimony (Sb) and thallium (Tl), in combination with arsenic (As), zinc (Zn) and lead (Pb), as the most effective indicators. These elements define broad lateral halos, 50–100 metres wide, extending for more than 500 metres along strike, providing valuable vectors for future exploration.

Approximately 370 surface rock samples were collected across eight gravity-defined targets with encouraging multi-element responses recorded at Cerberus, Minerva and Herminia. The Cerberus target, in particular, shows a strong elemental association including Ag, As, Bi, Co, Cu, In, Ni, S, Sb, Tl, W and Zn, suggesting proximity to a massive sulphide source. At the Halloween prospect, around 360 soil samples – comprising various fractions and sample sizes – were collected to determine optimal parameters for future DetectORE soil programs, with analytical results expected in early Q2 FY26.

Stockman Project (VIC)

Key points for quarter:

- Comprehensive metallurgical test work on the Albion leach process completed this quarter.
- Ongoing assessments of various processing options, including detailed capital and operating cost estimates were finalised during the quarter. Management is assessing next steps.
- Project holding costs remain low
- Stockman maintained its commitment to the local community, providing grants to several regional organisations.

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Corporate

Cash and Receivables

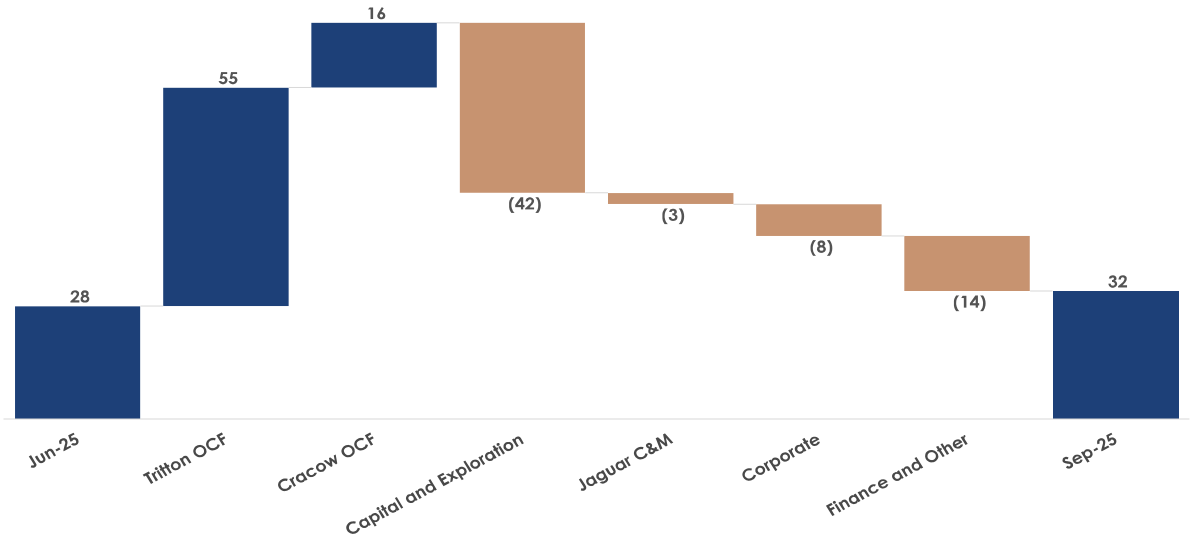
At the end of the quarter, Aeris had useable cash and receivables of $46.4 million with a closing unrestricted cash balance of $32.0 million. Total restricted cash held against bonds remains $17 million.

(A$ Million)	Jun 25 QTR	Sep 25 QTR
Closing Cash	28.2	32.0
Receivables		
Cracow	-	-
Tritton	21.3	14.4
Useable Cash and Receivables	**49.5**	**46.4**

Cash flow from operations at $53 million was significantly higher than the previous quarter due to timing of receipt of receivables (Tritton copper concentrate) and improved commodity prices.

(A$ Million)	Jun 25 QTR	Sep 25 QTR
Opening cash	22.4	28.2
Cash flow from operations	34.0	53.1
Cash flow from capital expenditure	(24.9)	(46.6)
Cash flow from financing	(3.2)	(2.7)
Closing cash	28.2	32.0

Figure 6: Sep Quarter Cash Flow (A$M)



Debt and Hedging

During the quarter the company entered into unsecured gold hedges for approximately 20koz at a forward price of A$5,145.75/oz. At the end of quarter, roughly 16.4koz is still to be delivered into the hedge .

Debt on the balance sheet remained unchanged with $40 million drawn on the WHSP facility.

Authorised for lodgement by:

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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.

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Competent Persons Statement

The information in this report that relates to Exploration Targets or Exploration Results at the Cracow Operation is based on information compiled by Craig Judson. Mr Judson confirms that he is the Competent Person for all Exploration Results, summarised in this Report and he has read and understood the requirements of the 2012 Edition of the Australasian Code for Reporting of Exploration Targets, Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 Edition). Mr Judson is a Competent Person as defined by the JORC Code, 2012 Edition, having relevant experience to the style of mineralisation and type of deposit described in the Report and to the activity for which he is accepting responsibility. Mr Judson is a Member of the Australasian Institute of Mining and Metallurgy (MAusIMM No. 325510). Mr Judson has reviewed the Report to which this Consent Statement applies and consents to the inclusion in the Report of the matters based on his information in the form and context in which it appears. Mr Judson is a full-time employee of Aeris Resources Limited.

The information in this report that relates to Exploration Targets or Exploration Results at the Jaguar Operation is based on information compiled by Alain Cotnoir. Mr Cotnoir confirms that he is the Competent Person for all Exploration Results, summarised in this Report, and he has read and understood the requirements of the 2012 Edition of the Australasian Code for Reporting of Exploration Targets, Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 Edition). Mr Cotnoir is a Competent Person as defined by the JORC Code, 2012 Edition, having relevant experience to the style of mineralisation and type of deposit described in the Report and to the activity for which he is accepting responsibility. Mr Cotnoir is a Member of the Australasian Institute of Mining and Metallurgy (MAusIMM No. 315017). Mr Cotnoir has reviewed the Report to which this Consent Statement applies and consents to the inclusion in the Report of the matters based on his information in the form and context in which it appears. Mr Cotnoir is a full-time employee of Aeris Resources Limited.

The information in this report that relates to Exploration Targets or Exploration Results at the Tritton Operation is based on information compiled by Osvaldo Gonzalez. Mr Gonzalez confirms that he is the Competent Person for all Exploration Results, summarised in this Report, and he has read and understood the requirements of the 2012 Edition of the Australasian Code for Reporting of Exploration Targets, Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 Edition). Mr Gonzalez is a Competent Person as defined by the JORC Code, 2012 Edition, having relevant experience to the style of mineralisation and type of deposit described in the Report and to the activity for which he is accepting responsibility. Mr Gonzalez has reviewed the Report to which this Consent Statement applies and consents to the inclusion in the Report of the matters based on his information in the form and context in which it appears. Mr Gonzalez is a full-time employee of Aeris Resources Limited.

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APPENDIX A: Summary of Avoca Tank resource definition drill holes

Hole ID	Easting[1] (m)	Northing[1] (m)	RL (m)	Total Depth (m)	Azimuth[1]	Dip
ATEL083	17,689.89	25,704.88	4,821.369	659.8	73.5	-66.5
ATEL089	17,689.89	25,704.88	4,821.369	329.6	110.0	-51.05
ATEL090	17,725.18	25,547.8	4,812.475	557.6	73.5	-67.25
ATEL092	17,747.97	25,538.17	4,812.423	433.6	33.5	-57.75

[1] Easting and Northing coordinates are reported in the North East mine grid.

[2] Azimuth is recorded as a magnetic azimuth reading.

APPENDIX B: Summary of Avoca Tank significant resource definition drill intercepts.

Hole	From	To	Interval (m)	True thickness (m)	Cu (%)	Au (g/t)	Ag (g/t)
ATEL083	335.8	359.8	24.0	8.0	1.41	0.7	12.3
	414.7	422.0	7.3	3.5	0.91	0.3	4.0
	428.0	433.4	5.4	2.5	0.85	0.5	6.2
	604.8	608.2	3.4	1.8	3.32	0.6	8.5
ATEL092	357.0	367.0	10.0	6.9	0.87	0.6	8.8
	374.0	385.0	11.0	7.4	1.94	0.9	12.4

[1] All grades are length-weighted

[2] Significant intersections were generated by compositing over the full width of the mineralised interval at a 0.5% copper cut-off with a maximum of 3.0m of internal dilution.

APPENDIX C

JORC Code, 2012 Edition – Tritton Underground Resource Definition Drill Program

Table 1 Section 1 - Sampling Techniques and Data

Criteria	Commentary
Sampling techniques	1. All drill core samples have been collected from longitudinally cut, half diamond drill core. 2. Samples taken over a mineralised interval are collected to ensure a majority are 1.0 m in length, and that the hangingwall (HW) and footwall (FW) samples are between 0.4 m and 1.2 m.
Drilling techniques	1. Diamond drill holes are collared NQ diameter core (47.6 mm) for the entire hole via diamond drilling.
Drill sample recovery	1. Core recoveries are recorded by the drillers on site at the drill rig. Core recoveries are checked and verified by an Aeris Resources field technician and/or geologist. 2. Diamond drill core is pieced together as part of the core orientation process. During this process, depth intervals are recorded on the core and checked against downhole depths recorded by drillers on core blocks within the core trays. 3. Diamond core drilled to date by Aeris Resources have recorded very high drilling recoveries.
Logging	1. All diamond drill core is logged by an Aeris Resources geologist or contract geologist. Drill core is logged to a sufficient level of detail to

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Criteria	Commentary
	increase the geological knowledge and understanding at each prospect. 2. All geological logs record lithology, presence/concentration of sulphides, alteration, and structure. 3. All geological data recorded during the core logging process is stored in the Aeris Resources AcQuire database. 4. All diamond drill core is photographed and digitally stored on the company network. 5. Core is stored in core trays, labelled with downhole meterage intervals and drill hole "hole ID".
Sub-sampling techniques and sample preparation	1. All diamond drill core was halved longitudinally with a core saw, with one half dispatched for analysis and the other half retained. 2. Half core samples were sent to a certified sample preparation and assay laboratory. 3. Upon arrival at the laboratory, each sample weight was recorded. Samples greater than 3kgs were crushed via a Boyd crusher (90% passing 2mm) and rotary split to a sub-sample between 2 and 3kg. 4. The sub-sample was pulverised via a LM5 to 80% passing 75 µm. A 300g sample was taken from the pulverised material for assaying. Samples less than 3kg were crushed via a jaw crusher to 70% passing 6 mm and the whole sub-sample was pulverised in a LM5 with a 300g sub-sample taken for assaying. 5. No field duplicates have been collected. 6. The sample size is considered appropriate for the style of mineralisation and grain size of the material being sampled.
Quality of assay data and laboratory tests	1. All samples are sent to ALS Laboratory Services at their Orange facility. 2. Samples are analysed by a 3-stage aqua regia digestion with an ICP finish (suitable for Cu 0.01-1%) – ALS method ME-ICP41. 3. Samples with Cu assays exceeding 1% are re-submitted for an aqua regia digest using ICP-AES analysis – ALS method ME-OC46. 4. Au analysis is performed from a 30g fire assay fusion with an AAS finish (suitable for Au grades between 0.01-100ppm) – ALS method Au-AA22. If a sample records an Au grade above 100ppm another sample is re-submitted for another 30g fire assay charge using ALS method Au-AA25. 5. QA/QC protocols include the use of blanks, duplicates and standards (commercial certified reference materials used). The nominal insertion rate for each QA/QC sample type is 5%.
Verification of sampling and assaying	1. Logged drill holes are reviewed by the logging geologist and a Aeris geologist. All geological data is logged directly into Aeris Resources logging computers following the standard Aeris Resources geology codes. Data is transferred to the AcQuire database and validated on entry. 2. Upon receipt of the assay data, no adjustments are made to the assay values.
Location of data points	1. Historical surface holes completed have collar locations surveyed by using a handheld GPS unit with an approximate horizontal accuracy of approximately +/- 5 m. 2. Due to the uncertainty in the vertical reading from handheld GPS units, the collars have been projected onto the surveyed topographical surface. 3. All drill hole locations are collected in Australian Geodetic Datum 66 zone 55. 4. Diamond holes drilled from underground have been collected using standard survey methods carried out by the site Survey team. 5. One surface drill hole was found to materially disagree with the mineralisation interpretation based on numerous and much shorter

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Criteria	Commentary
	underground drill holes. Therefore, that surface drill hole was moved to match the higher confidence underground holes. 6. The locational accuracy of the drill collars are considered by the Competent Person to be adequate for the reporting of an Indicated and Inferred MRE. 7. Downhole surveys taken are completed by the drill contractor using a Reflex gyroscopic tool measuring azimuth and dip orientations every 30 m, or shorter intervals if required. 8. All drill hole locations at Avoca Tank are referenced in a North East local mine grid. The North East mine grid origin (0E, 0N) = 482601.87mE, 6517252.09mN (AGD66). Grid North = 329.095.
Data spacing and distribution	1. Drill spacing at the Avoca tank deposit is spaced between <20 m to 80 m. Drill hole spacing along strike and down dip is similar. 2. The better drilled portion of the deposit has a drill spacing of <20 m x 20 m, which was considered by the Competent Person to be sufficient to estimate an Indicated Mineral Resource.
Orientation of data in relation to geological structure	1. All drill holes are designed to intersect the target at, or near right angles. 2. Each drill hole has not deviated significantly from the planned drill hole path. 3. The true thickness of the mineralisation in 3D is correctly accounted for during the interpretation and estimation process.
Sample security	1. Sample security protocols follow standard Tritton Operations procedures whereby samples are secured within calico bags and transported to the sample processing laboratory in Orange NSW via a courier service or with company personnel. Samples received by the laboratory are confirmed on arrival and any discrepancies are immediately resolved through consultation with Aeris Resources.
Audits or reviews	1. Data is validated when uploading into the company AcQuire database. 2. Aeris conducts regular reviews of the database. Any inconsistencies were resolved to the Competent Person's satisfaction.

JORC Code, 2012 Edition – Tritton Underground Resource Definition Drill Program

Table 1 Section 2 - Reporting of Exploration Results

Criteria	Commentary
Mineral tenement and land tenure status	1. The Tritton Regional Tenement package is located approximately 45km northwest of the township of Nyngan in central western New South Wales. 2. The Tritton Regional Tenement package consists of 6 Exploration Licences and 3 Mining Leases. The mineral and mining rights are owned 100% by the company. 3. The Avoca Tank deposit is located within ML1818, which is in good standing with no known impediments.
Exploration done by other parties	1. None
Geology	1. Regionally, mineralisation is hosted within early to mid-Ordovician turbidite sediments, forming part of the Girilambone Group. Mineralisation is hosted within greenschist facies, ductile deformed pelitic to psammitic sediments, and sparse zones of coarser sandstones. 2. A total of nine sulphide lenses have been modelled to date. Of these, seven have had recent diamond drilling and five have had level

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Criteria	Commentary
	development since mineralisation was first intersected in December 2022. Mineralised lodes generally strike north north-west and steeply dip to the east at 80 degrees, except where controlled by mafic volcanics. All mineralised lodes are defined by a >0.5% copper grade shell, with diamond drill core photos, structural and geological mapping, wall sampling and sludge/production hole logging used to further define the geometry of the lodes, where assay data was not available at time of interpretation. Interpreted mineralised lenses are all in fresh rock below the base of weathering. The top of the currently defined mineralisation is approximately 80 m below surface (5125 mRL). Potential economic mineralisation occurs in the weathered zone, however, modelling in this zone has yet to be completed.
Drill hole information	1. All relevant information pertaining to each drill hole has been provided in the tables with this announcement.
Data aggregation methods	1. All assay results reported represent length-weighted composited assays. 2. Mineralised intercepts for Cu are averaged within a contiguous interval above a 0.5% Cu cut-off grade with a maximum of 3m of internal dilution.
Relationship between mineralisation widths and intercept lengths	1. Drill holes are designed to intersect the target horizon across strike at or near right angles. 2. The true thickness of the mineralisation in 3D is correctly accounted for based on current orebody orientations
Diagrams	1. Relevant diagrams are included in the body of the report.
Balanced reporting	1. The reporting is considered balanced and all associated material information has been disclosed.
Other substantive exploration data	1. There is no other relevant substantive exploration data to report.
Further work	1. Further work may include drilling to extend and/or upgrade the identified sulphide lenses. Downhole Electromagnetic Survey techniques may be employed to assist with vectoring towards higher grade mineralisation.

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APPENDIX D

JORC Code, 2012 Edition – Cracow Regional Magnetic Survey

Table 1 Section 1 - Sampling Techniques and Data

Criteria	Commentary
Sampling techniques	1. A Fixed wing survey (7,822 line-kilometres) was conducted by MagSpec Airborne Surveys, using a Cessna 206 aircraft with a tail boom, on two sets of configurations: o 100m line spacing and 50m sensor height (5,261 line-km) o 200m line spacing and 300m sensor height (2,561 line-km) 2. The magnetic data was collected using a Geometrics G-823A Caesium Vapour magnetometer with the following parameters: o Resolution 0.001nT resolution o Sensitivity 0.01nT o Sample Rate 20Hz (approximately 3.5m) o Compensation 3-axis fluxgate 3. The radiometric data was collected using an RSI RS-500 gamma-ray spectrometer with 32L total crystal volume, 1024 channels and 2Hz sample rate (approximately 35m).
Drilling techniques	1. Not Applicable – Geophysical Survey only
Drill sample recovery	1. Not Applicable – Geophysical Survey only
Logging	1. Not Applicable – Geophysical Survey only
Sub-sampling techniques and sample preparation	1. Not Applicable – Geophysical Survey only
Quality of assay data and laboratory tests	1. No drill results reported 2. Tie lines were flown to analyse the cross overs and assist with levelling the magnetic survey 3. No drill results reported
Verification of sampling and assaying	1. Not Applicable – Geophysical Survey only
Location of data points	1. Navigation and Flight path recoveries were measured with an Integrated Novatel OEM719 DGPS receiver. Positional accuracy of 0.4m RMS (NovAtel CORRECT). 2. Altitudes were measured with a Bendix-King KRA 405 radar altimeter, with a resolution of 0.3m, sample rate 20Hz and range 0-760m. 3. Sample locations were collected and reported using the WGS84_UTM grid system.
Data spacing and distribution	1. No drilling results reported
Orientation of data in relation to geological structure	1. Not Applicable – Geophysical Survey only
Sample security	1. All magnetic data is digitally stored by the contractor and external geophysical consultant.
Audits or reviews	1. Daily Repeats and quality control by contractor. 2. Mid survey and end survey quality control by external geophysical

Criteria	Commentary
	consultant.

Cracow Regional Magnetic Survey

Table 1 Section 2 - Reporting of Exploration Results

Criteria	Commentary
Mineral tenement and land tenure status	1. The Cracow Operation is located immediately west of the Cracow township in central Queensland. The Cracow Operation Exploration and Mining Tenement package comprises 3 EPMs and 18 MLs covering an area of approximately 889km^2. 2. The Cracow Operation Exploration and Mining tenements are wholly owned by Lion Mining Pty Ltd, a wholly owned subsidiary of Aeris Resources. 3. The geophysical survey in this report was flown within EPM15981, EPM26311 and EPM27240 and encompassed all MLs. All are in good standing, and no known impediments exist.
Exploration done by other parties	1. The Cracow Goldfields were discovered in 1932, with the identification of mineralisation at Dawn, then Golden Plateau in the eastern portion of the field. From 1932 to 1994, mining of Golden Plateau and associated trends produced approximately 850koz of Au metal. Exploration across the fields and nearby regions was completed by several identities including BP Minerals Australia, Australian Gold Resources Ltd, ACM Operations Pty Ltd, Sedimentary Holdings NL and Zapopan NL. 2. In 1995, Newcrest Mining Ltd (NML) entered into a 70 % share of the Cracow Joint Venture. Initially exploration was targeting porphyry type mineralisation, focusing on the large areas of alteration at Fernyside and Myles Corridor. This focus shifted to epithermal exploration of the western portion of the field, after the discovery of the Vera mineralisation at Pajingo, which shared similarities with Cracow. The Royal epithermal mineralisation was discovered in 1998, with further discoveries of Crown, Sovereign, Empire, Phoenix, Kilkenny, and Tipperary made from 1998 up to 2008. 3. Evolution was formed from the divestment of Newcrest assets (including Cracow) and the merging of Conquest and Catalpa in 2012. Evolution continued exploration at Cracow from 2012 to early 2020. 4. Aeris Resources purchased the Cracow Operation (including the exploration and mining tenements) in July 2020.
Geology	1. The Cracow project area gold deposits are in the Lower Permian Camboon Andesite on the south-eastern flank of the Bowen Basin. The regional strike is north-northwest and the dip 20° west-southwest. The Camboon Andesite consists of andesitic and basaltic lava, with agglomerate, tuff and some inter-bedded trachytic volcanics. The andesitic lavas are typically porphyritic, with phenocrysts of plagioclase feldspar (oligoclase or andesine) and less commonly augite. To the west, the Camboon Andesite is overlain with an interpreted disconformity by fossiliferous limestone of the Buffel Formation. It is unconformably underlain to the east by the Torsdale Beds, which consist of rhyolitic and dacitic lavas and pyroclastics with inter-bedded trachytic and andesitic volcanics, sandstone, siltstone, and conglomerate. 2. Mineralisation is hosted in steeply dipping low sulphidation epithermal veins. These veins found as discrete and as stockwork and are composed of quartz, carbonate and adularia, with varying

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Criteria	Commentary
	percentages of each mineral. Vein textures include banding (colloform, crustiform, cockade, moss), breccia channels and massive quartz, and indicate depth within the epithermal system. Sulphide percentage in the veins are generally low (<3%) primarily composed of pyrite, with minor occurrences of hessite, sphalerite and galena. Rare chalcopyrite, arsenopyrite and bornite can also be found. 3. Alteration of the country rock can be extensive and zone from the central veined structure. This alteration consists of silicification, phyllic alteration (silica, sericite and other clay minerals) and argillic alteration in the inner zone, grading outwards to potassic (adularia) then an outer propylitic zone. Gold is very fined grained and found predominantly as electrum but less common within clots of pyrite.
Drill hole information	1. Not Applicable – Geophysical Survey only
Data aggregation methods	1. Not Applicable – Geophysical Survey only
Relationship between mineralisation widths and intercept lengths	1. Not Applicable – Geophysical Survey only
Diagrams	1. Appropriate diagrams are included in the body of the report.
Balanced reporting	1. The reporting of the magnetic results is considered balanced.
Other substantive exploration data	1. There is no other relevant substantive exploration data to report.
Further work	1. Data was processed and filtered by Southern Geoscience. 2. Geological and structural interpretation of the data is scheduled for the remainder of financial year 2026, with ground-truthing pending Land access negotiations.

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