29 SEPTEMBER 2025 **ASX/MEDIA RELEASE**

GOLDEN PLATEAU PROJECT UPDATE

- **Large volume of mineralisation identified around the historical underground workings extending down to 150m below the bottom of the existing pit**
- **Grade model[1] developed on large amount of historic data[2] to assist with next phase of exploration**
- **~7,000m diamond drill program planned to test extensions to mineralisation below and along strike from the current pit**
- **Drilling to support the release of an Exploration Target**

Established Australian copper-gold producer and explorer, Aeris Resources Limited (ASX: AIS) (Aeris or the Company) is pleased to provide an update on activities at the Golden Plateau deposit, located within the Company's 100% owned Cracow tenement package in Queensland.

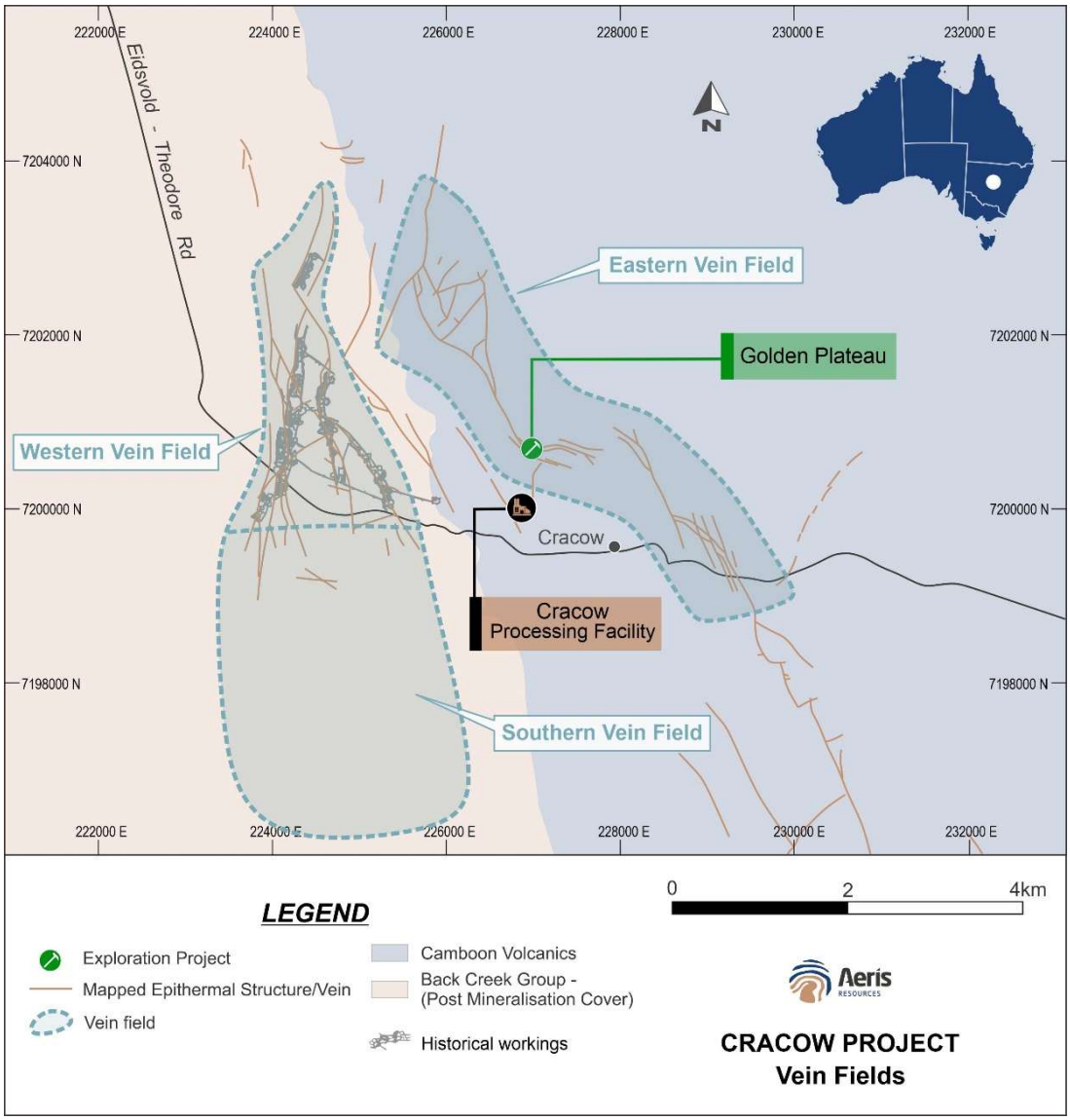
Aeris' Executive Chairman, Andre Labuschagne, said "The historical production from the Golden Plateau area highlights the significance of this mineralised system. We are highly encouraged by the potential impact this near-term ore source could have on extending the Cracow life-of-mine plan. Aeris is prioritising exploration at Golden Plateau with the drill program to be completed this financial year."

[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.
[2] Refer to ASX announcement "Quarterly Activities Report – June 2025" dated 21 July 2025. All relevant JORC Table 1 documentation for the historical (pre 2020) drill hole data is listed in this document.

Background

The Golden Plateau deposit is located within current mining leases, 1km north from the Cracow Processing Facility and 2km east from current underground mining operations at the Western Vein Field (Figure 1). The deposit is situated along a regional northwest trending structural corridor, traced over a 7-10km strike length, with anomalous gold mineralisation identified along most of the prospective corridor. The Golden Plateau deposit is located at a major inflection (dilational jog) along the regional structure, where it changes orientation to an east-west trend.

Figure 1 – Location map showing the Cracow Goldfield including the Golden Plateau deposit, Western Vein Field and the Cracow Processing Facility.



The Golden Plateau deposit is the most significant contributor to the known Cracow goldfield in terms of ounces, with approximately 850koz[3] produced to date. Mining (underground) began in the early 1930s and continued until 1976. Production over this period totaled approximately 1.55Mt at 11.9g/t Au for 590koz Au[4], over eight levels to a maximum depth of 260 m below surface.

Following a short hiatus, open pit mining commenced in 1987 and continued through to 1990[3], targeting lower-grade mineralisation surrounding the previously mined high-grade shoots. The pit advanced to approximately 120m below surface and mined through the upper three underground levels, producing 2.2Mt at 2.7g/t Au for 180koz Au[3]. Toward the end of the open pit operation, a brief phase of underground mining occurred along the NS12 structure on the northeastern portion of the deposit with reported production of ~46kt at 9.4g/t Au for 14koz Au.

A review of prospectivity at Golden Plateau is well advanced to assess the gold potential within the mine footprint. Previous Aeris drill programs focused on structures south of the historical workings (Chas, King and Harry's lode) and a shallow lode on the western margin of the deposit (Western lode)[5]. The primary focus of the drill programs was to delineate discrete high-grade structures for extraction via underground mining methods.

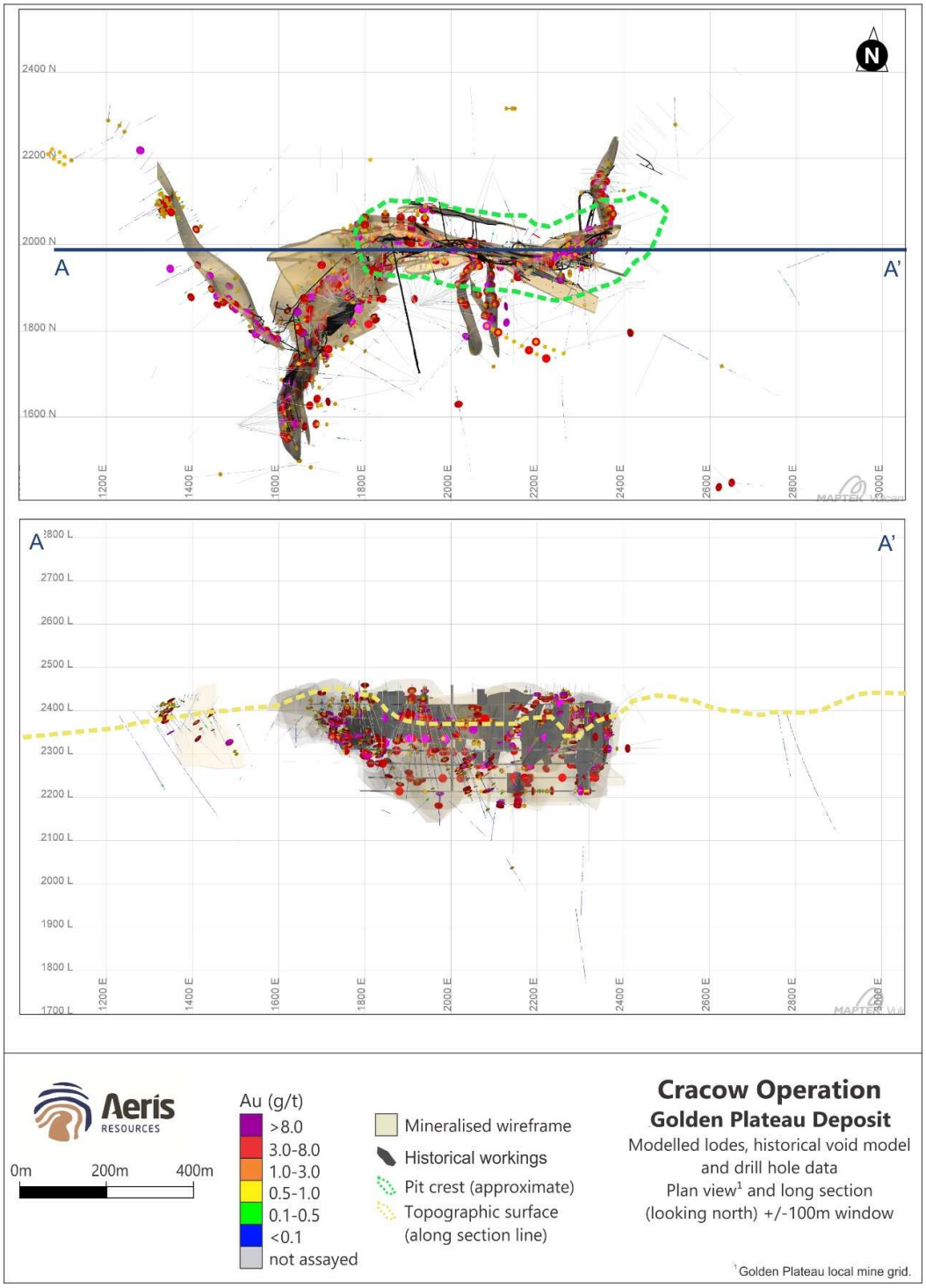
The current review focuses on understanding the potential for a broader, low-grade gold system that could support a larger-scale open-pit mining operation.

Geology

An updated geological interpretation has been completed within the historical footprint, developed from detailed close-spaced paper sectional interpretations and more than 1,200 drill holes across the Golden Plateau mine footprint (combination of diamond and RC)[6]. A total of 33 mineralised lodes were modelled, representing a range of different geometries and dimensions, suggestive of a complex structural regime (Figure 2).

[3] ~850koz production from Golden Plateau includes the production figures quoted above, in addition to production from the CEX and Golden Mile pits, both located within 1km from the Golden Plateau mine footprint.
[4] Vigar, A.J, 1994 *Grade Modelling Reconciled to Open Pit Mining at the Golden Plateau Mine, Cracow, Queensland*. AuslMM Student Conference, April 1994, pp. 49-54.
[5] Refer to ASX announcements "Cracow Gold Operations – Golden Plateau project update" dated 20 April 2022, "High-grade gold intersections at Golden Plateau" dated 2 June 2022, "Golden Plateau drilling program update" dated 21 July 2022, "Golden Plateau drilling program update" dated 4 October 2022.
[6] Refer to ASX announcement "Quarterly Activities Report – June 2025" dated 21 July 2025. All relevant JORC Table 1 documentation for the historical (pre 2020) drill hole data is listed in this document.

Figure 2 – Plan view and long section view (looking north) showing the historical mine workings, mineralised lodes and drill hole coverage across the Golden Plateau deposit.

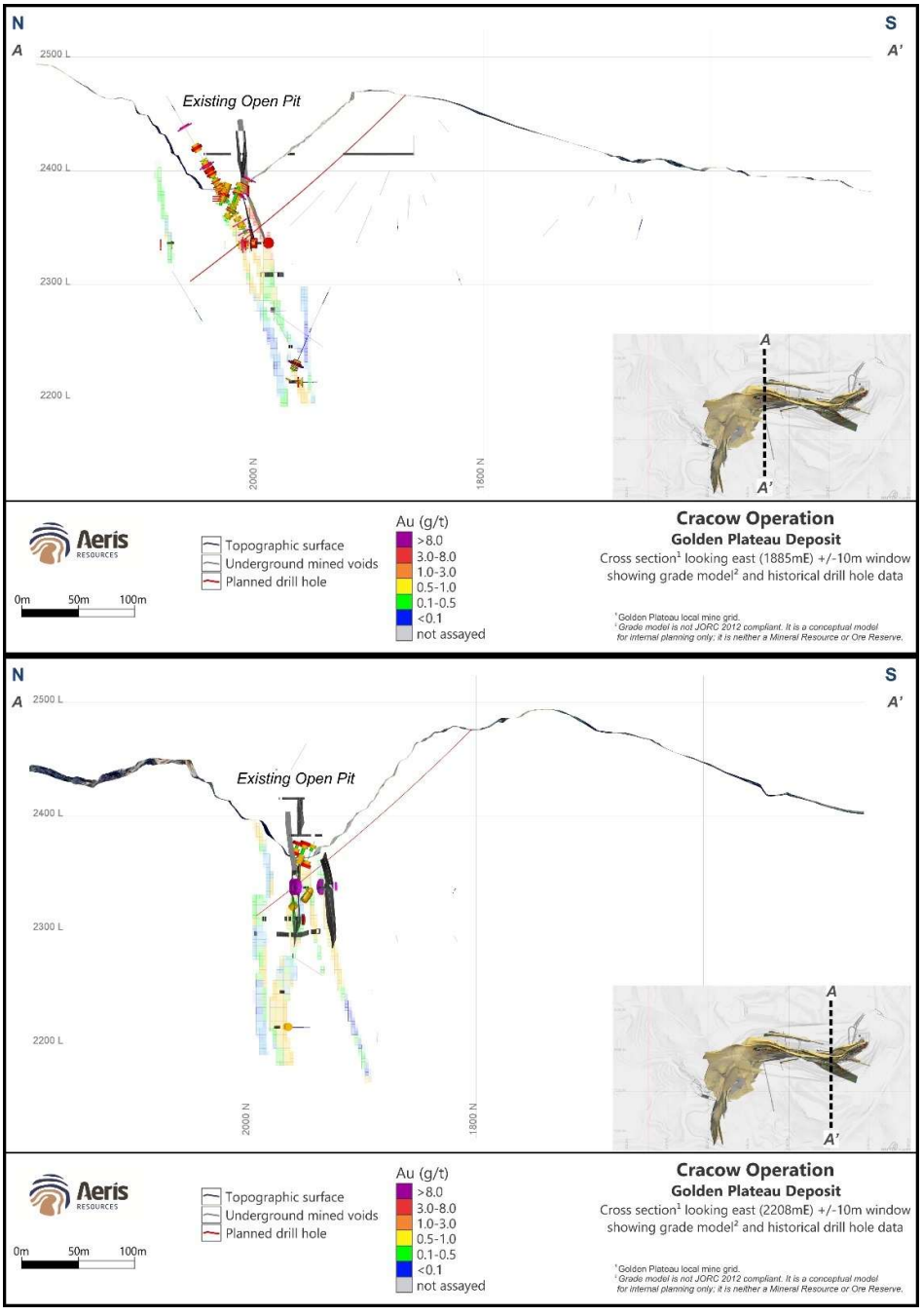


The structural history at Golden Plateau is complex, with a range of different structural orientations interpreted. The development of higher grade shoots is thought to occur at the intersection between different orientated structural lineaments and exhibit a long down-plunge dimension and shorter strike extents (based on modelled historical stopes).

A limitation of the historical drill hole data is that many were selectively sampled, focused on assaying veins that were visually thought to contain high-grade. This introduces bias and makes it difficult to fully quantify the in-situ gold content from the existing dataset.

To help refine drill targeting and understand areas with increased potential, the Company developed an internal, non-JORC 2012 compliant grade model. The grade model highlights a large volume of mineralisation around the historical underground workings extending up to 150m below the bottom of the pit (2,200mRL level). The grade model is used as an internal guide to highlight prospective areas for follow-up drilling. Importantly, it does not represent a Mineral Resource or Ore Reserve under JORC 2012 but serves as an internal planning tool to focus the next round of drilling.

Figure 3 – Cross sections looking east at 1885mE and 2208mE showing the current mine workings, drill hole traces (displaying gold grades) and the non-JORC compliant grade model.



Planned Drill Program

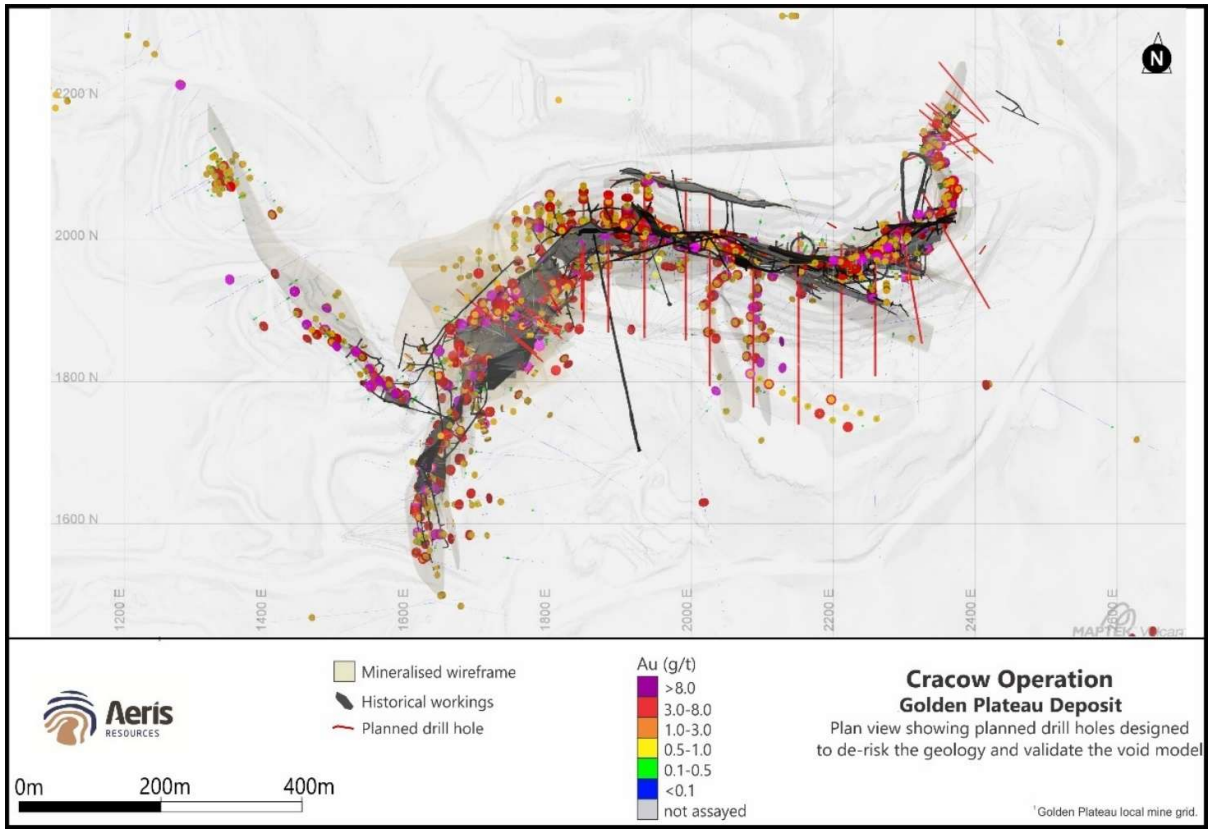
An approximate 7,000 metre diamond drill program is designed to address information gaps by:

- 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;
- Collecting geochemical samples for waste rock characterisation to support the evaluation of potential environmental waste dump planning options.

The planned drilling program is designed to update the geological model in support of defining a JORC-compliant Exploration Target. While there is a significant amount of historical drilling data within the Golden Plateau mine footprint, much of it does not meet the requirements of the JORC Code (2012), particularly with regard to QA/QC protocols and assay representativity. Upon completion of the drilling program, the data will be assessed to determine what additional drilling is required to support the development of a Mineral Resource. Any new Mineral Resource defined will be incorporated into the existing reported Mineral Resource for Golden Plateau[7].

[7] Refer to ASX announcement "Group Mineral Resource and Ore Reserve statement" dated 22 July 2025.

Figure 4 – Plan view showing the planned drill traces across the Golden Plateau deposit.



This announcement is authorised for lodgement by:

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ENDS

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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 and 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.

Previous Information

The information in this announcement that relates to previously reported exploration results for the Golden Plateau deposit is extracted from ASX announcements all of which are available on the company's website at www.aerisresources.com.au. The company confirms that it is not aware of any new information or data that materially affects the exploration results included in the relevant original market announcements. The Company confirms that the form and context in which the Competent Person and Qualified Person's findings are presented have not been materially modified from the relevant original market announcements.

Competent Persons Statement – Exploration Results

Mr Craig Judson confirms that he is the Competent Person for all Exploration Results at the Cracow Operation, and he has read and understood the requirements of the 2012 Edition of the Australasian Code for Reporting of 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.