



6 November 2025

ASX/MEDIA RELEASE

SHARE PURCHASE PLAN LETTER AND OFFER BOOKLET

Aeris Resources Limited (ASX: AIS) (**Aeris** or the **Company**) announced on 31 October 2025 that it would be conducting a Share Purchase Plan (**SPP**) to provide eligible shareholders in Australia and New Zealand with the opportunity to acquire up to A\$30,000 worth of fully paid, ordinary shares in Aeris as part of a wider capital raising being undertaken by the Company. Aeris is pleased to announce that the SPP offer is now open.

Further to the announcement released on 31 October 2025, attached to this announcement is a copy of the letter to eligible shareholders and the SPP Offer Booklet. The SPP Offer Booklet is also available for download at <https://www.aerisresources.com.au/sppoffer>

The SPP offer opens today and is expected to close at 5.00pm (Sydney time) on 2 December 2025. The SPP offer is open to all shareholders with a registered address in Australia or New Zealand who held ordinary shares in the Company as at 7:00pm (Sydney time) on Thursday, 30 October 2025.

The Board reserves the right to close the SPP early and without notice. Shareholders wishing to participate are encouraged to act promptly.

This announcement is authorised for lodgement by:

Andre Labuschagne
Executive Chairman

All amounts are in Australian dollars unless otherwise stated.

For further information, please contact:

Andre Labuschagne
Executive Chairman
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or visit our website at www.aerisresources.com.au

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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.

Not an offer of securities in the United States

This announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

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THIS IS AN IMPORTANT DOCUMENT AND SHOULD BE READ IN ITS ENTIRETY

6 November 2025

Highlights:

Offer to existing Aeris Resources Limited ACN 147 131 977 (**Aeris**) shareholders to participate in a Share Purchase Plan (**SPP**)

The SPP will raise a maximum of \$10 million.

Shareholders can, at their election, take up New Shares pursuant to the SPP at the subscription price of \$0.45 in one of the following amounts:

- 5,555 shares for \$2,500.00
- 11,111 shares for \$5,000.00
- 22,222 shares for \$10,000.00
- 44,444 shares for \$20,000.00
- 66,666 shares for \$30,000.00

The SPP is not underwritten.

Aeris plans to use the funds raised from the SPP for general working capital.

The information in this document is not a recommendation to accept the offer of New Shares under the SPP and does not constitute financial advice. Any person who intends to subscribe for New Shares must conduct their own investigations, assessment and analysis of the Company and its operations and prospects and must base their investment decision solely on those investigations and that assessment analysis.

If you are in doubt about the contents of this document, or the action you should take, you should consult your financial or other professional advisor without delay who specialises in advising on the acquisition of shares and other securities before taking any action.



Dear Shareholder,

The Directors of Aeris Resources Limited ACN 147 131 977 (**Aeris** or the **Company**) would like to invite you to participate in Aeris's Share Purchase Plan (**SPP**).

1. **Summary of the SPP**

The SPP provides Shareholders on the Company's register at the Record Date with an opportunity to subscribe for either \$2,500.00, \$5,000.00, \$10,000.00, \$20,000.00 or \$30,000.00 in New Shares at the Subscription Price of \$0.45 per share in Aeris at an attractive discount to the market price in the period prior to the date of announcement of this SPP. The Board has structured the SPP to encourage our loyal, smaller shareholders to apply and increase their shareholding in Aeris.

Only Shareholders of Aeris with a registered address in Australia and New Zealand who are on the share register as at **7pm (Sydney time) on 30 October 2025** are afforded the opportunity to participate in the SPP. Shareholders not registered as at this date will not receive an offer under the SPP. The rights of Shareholders eligible to participate under this SPP are not transferable.

The Company proposes a maximum raising of \$10 million under the SPP, comprising the issue of up to 22,222,222 New Shares.

The SPP is not underwritten, however the Directors reserve the right to place any shortfall of New Shares under the SPP to other potential interested investors, subject to compliance with all applicable laws and the Listing Rules. The Directors also reserve the discretion to accept oversubscriptions subject to all legal and regulatory requirements.

The proposed use of the funds raised under the SPP is for general working capital.

2. **Terms of the SPP**

The terms and conditions of the SPP are outlined in the enclosed document. By making an application to purchase New Shares under the SPP, you will have agreed to be bound by those terms and conditions. The right to participate in this offer under the SPP is available exclusively to persons who were registered as holders of Shares in Aeris at 7pm (Sydney time) on the record date of 30 October 2025 and whose registered address is in Australia, New Zealand, or in any other jurisdiction where, in the opinion of the Directors of Aeris, it is lawful and reasonably practical for Aeris to offer and issue New Shares under this SPP.

Eligible Shareholders are entitled to apply for a **maximum** of \$30,000.00 of New Shares, at the Subscription Price of per New Share, under the SPP.

You may apply only for New Shares in one of the following amounts:

- 5,555 shares for \$2,500.00
- 11,111 shares for \$5,000.00
- 22,222 shares for \$10,000.00
- 44,444 shares for \$20,000.00
- 66,666 shares for \$30,000.00

The Subscription Price represents 13.5% discount to the closing price of \$0.52 per share on 28 October 2025, the last trading day of Aeris shares prior to the announcement of the SPP, and a 16.6% discount to the Volume Weighted Average Market Price (**VWAP**) of \$0.54 per share over the last five days up to 28 October 2025.

At the time of issue of the New Shares, the price of Shares trading on the ASX may be higher or lower than the Subscription Price.

Participation in the SPP is entirely at your discretion but the SPP is non-renounceable which means you cannot transfer your right to subscribe for New Shares under the SPP to anyone else.

On the basis of the Subscription Price of New Shares under the SPP, the Directors recommend the SPP to Shareholders. The Directors who are Eligible Shareholders may apply for New Shares under the SPP.

The application period will close at **5.00pm (Sydney time) on 2 December 2025**. Therefore, if you wish to apply for any New Shares under the SPP, you should follow the instructions outlined in the attached Application Form so payment is received at our Share Registrar by that date in cleared funds. Payment may be made by BPAY® or Electronic Funds Transfer (EFT)

It is proposed that the following timetable apply in respect of the SPP:

Event	Date
Record Date of the SPP (7.00pm Sydney time)	30 October 2025
Announcement Date	31 October 2025
Opening Date of the SPP	6 November 2025
Closing Date of the SPP	2 December 2025
Announcement of results of the SPP	9 December 2025
Issue and Allotment of New Shares under the SPP	9 December 2025
Quotation of New Shares under the SPP	10 December 2025
Dispatch of holding statements	10 December 2025

The above timetable is indicative only. Aeris reserves the right to vary any of the key dates above, including the Closing Date and the Issue Date, without further notice.

The Plan offer is made in accordance with ASIC Legislative Instrument 2019/547 and therefore does not require a prospectus for the purposes of Chapter 6D of the *Corporations Act 2001* (Cth).

If you are an Eligible Shareholder who holds shares as a custodian, trustee or nominee within the definition of “custodian” in ASIC Legislative Instrument 2019/547 (**Custodian**), and hold Shares on behalf of one or more persons (**Beneficiaries**), this offer is made to you, and you have the discretion whether to extend this offer to the Beneficiaries on whose behalf you hold Shares. You may apply for up to a maximum amount of \$30,000.00 worth of Shares in respect of each Beneficiary. You may be required to submit a custodian certificate in order to participate on behalf of any beneficiaries. Further details in this regard are set out in the attached Terms and Conditions.

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For further information please contact:

Aeris SPP Information Line

Phone: 1300 794 421 if calling from within Australia

Phone: +61 2 9299 9643 if calling from outside Australia

Yours sincerely

A handwritten signature in black ink, appearing to read "Andre Labuschagne".

Andre Labuschagne
Executive Chairman
Aeris Resources Limited

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Terms and Conditions of the Share Purchase Plan dated 6 November 2025

WARNING

The New Shares are not being offered or sold to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand to whom the offer of New Shares is being made in reliance on the Financial Markets Conduct Act 2013 and the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021.

The taxation treatment of Australian financial products is not the same as for New Zealand financial products.

The offer to purchase New Shares under the SPP is not a recommendation to acquire New Shares. If you are uncertain about whether this investment is appropriate for you, you should seek professional financial and/or taxation advice to assist you in determining whether or not, and the extent to which, you wish to participate in the SPP (taking into account your own financial situation, needs and objectives). Nothing in these SPP Terms and Conditions, the Application Form or any other accompanying documentation constitutes investment or financial product advice or is intended to influence your decision whether or not to participate in the SPP.

If you apply to participate in the SPP by making a BPAY® or EFT (for New Zealand Eligible Shareholders only) payment, you are accepting the risk that the market price of Shares may change. This means it is possible that, between the time you make your application and up to or after the Issue Date, you may be able to buy Shares on market at a lower price than the Subscription Price of New Shares. No cooling-off regime applies in relation to the acquisition of New Shares under the SPP.

Eligible Shareholders who are not residents of Australia are responsible for obtaining all necessary approvals so they may legally apply for new shares and should refer to clause 10.2 of the Terms and Conditions for further details.

Not for distribution or release in the United States or to US Persons.

1. Definitions

In this SPP, unless the context otherwise indicates:

Application Form means the application form distributed with these Terms and Conditions.

Application Amount means the total amount payable by an Eligible Shareholder who applies for New Shares under the SPP calculated by reference to the Subscription Price multiplied by the total number of New Shares applied for by that Eligible Shareholder.

ASX means ASX Limited ACN 008 624 691.

Board means the board of directors of Aeris from time to time.

Aeris means Aeris Resources Limited ACN 147 131 977.

Corporations Act means the *Corporations Act 2001* (Cth) as amended from time to time.

Custodial or Depository Service has the meaning given by section 766E of the Corporations Act.

Custodian means a person that provides a custodial or depository service in relation to shares of a body or interests in a registered scheme and who:

- (a) holds an Australian financial services licence covering the provision of a custodial or depository service;
- (b) is exempt from the requirement to hold an Australian financial services licence covering the provision of a custodial or depository service;
- (c) holds an Australian financial services licence covering the operation an IDPS or is a responsible entity of an IDPS-like scheme;
- (d) is a trustee of a self-managed superannuation fund or a superannuation master trust; or
- (e) is a registered holder of shares or interests in the class and is noted on the register of members of the body or scheme as holding the shares or interests on account of another person.

Custodian Certificate means the certification required to be given by a Custodian to Aeris pursuant to the Terms and Conditions.

Director means a director of **Aeris** from time to time.

Eligible Shareholders means those Shareholders who satisfy the conditions set out in clause 2.1 of these Terms and Conditions.

IDPS and **IDPS-like Scheme** have the meaning given by ASIC Legislative Instrument 2019/547 or any legislative instrument that replaces that legislative instrument.

Issue Date means the date that New Shares under the SPP are issued and allotted.

Legislative Instrument means ASIC Legislative Instrument 2019/547 dated 26 August 2019 as amended or supplemented from time to time.

Listing Rules means the official listing rules of the ASX (as amended from time to time).

Market Price means the closing price of Shares on the ASX, excluding special crossings, overnight sales and exchange traded options exercises.

New Shares means new Shares in Aeris to be issued pursuant to the SPP (up to a maximum of 22,222,222 subject to any decision by the Directors to accept oversubscriptions).

Offer means a non-renounceable offer of \$2,500.00, \$5,000.00, \$10,000.00, \$20,000.00 or \$30,000.00 worth of ordinary fully paid shares in Aeris (at the Subscription Price) to Eligible Shareholders under the SPP.

Record Date means 7.00pm (Sydney time) on 30 October 2025.

Self-managed Superannuation Fund has the meaning given by section 17A of the *Superannuation Industry (Supervision) Act 1993 (Cth)*.

Share Registrar means Automatic Registry Services.

Shareholders means those persons or entities that hold Shares.

Shares means fully paid ordinary shares in Aeris.

Shortfall means any Shares not taken up by Eligible Shareholders under the SPP.

SPP means the Aeris Resources Limited Share Purchase Plan approved by the Board.

Subscription Price means the subscription price of the Shares being \$0.45 per Share.

Terms and Conditions means the terms and conditions set out in this document.

Volume Weighted Average Market Price or **VWAP** has the meaning given in the Listing Rules.

References to "\$" means a reference to the respective amount in Australian dollars.

2. Eligibility to participate

- 2.1 Those Shareholders that will be eligible to apply for New Shares under the SPP must:
- (a) be recorded in Aeris's register of Shareholders at 7.00pm (Sydney time) on the Record Date; and
 - (b) have a registered address in Australia, New Zealand or another jurisdiction where in the opinion of the Directors, it is lawful and reasonably practical for Aeris to issue the New Shares as set out in Aeris's shareholder register on the Record Date.
- 2.2 The Offer does not constitute an offer in any jurisdiction in which, or to any person to whom, it would not be lawful to make such an Offer.
- 2.3 If you are the only registered holder of a holding of Aeris Shares, but you receive more than one offer under the SPP (for example, due to multiple registered holdings), you may only apply in aggregate for a maximum of \$30,000.00 worth of New Shares.
- 2.4 If you are registered with one or more persons as the joint Shareholders of a holding of Shares, that joint holding is considered to be a single registered holding for the purpose of this SPP and the joint holders are entitled to participate in the SPP in respect of that single holding only. If the same joint holders receive more than one offer under the SPP due to multiple identical holdings, the joint holders may only apply in aggregate for a maximum of \$30,000.00 worth of New Shares
- 2.5 Custodians should refer to clause 6 of the Terms and Conditions regarding Custodian participation. If you do not hold Shares as a Custodian, these provisions do not apply.
- 2.6 If you hold Shares as a trustee or nominee for another person, but you are not a Custodian (for example, as an undisclosed trustee), you cannot participate for beneficiaries in the manner described in clause 6 of these Terms and Conditions. In this case, the rules for multiple single holdings (see clause 2.3 above) apply.

3. Terms of the Offer

- 3.1 The Offer will be open for a period commencing on and from 10.00am (Sydney time) on 6 November 2025 (**Opening Date**) until, subject to the discretion of the Board, 5.00pm (Sydney time) on 2 December 2025 (**Closing Date**).
- 3.2 The Board reserves the right, subject to all applicable laws, to close the Offer at any time prior to the Closing Date or extend the Closing Date without further notification.
- 3.3 In response to the Offer, Eligible Shareholders wishing to apply for New Shares under the SPP may apply for either:
- (a) 5,555 shares for \$2,500.00
 - (b) 11,111 shares for \$5,000.00;

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- (c) 22,222 shares for \$10,000.00;
- (d) 44,444 shares for \$20,000.00; or
- (e) 66,666 shares for \$30,000.00.

subject to clauses 5 and 6.

- 3.4 All Offers for New Shares under the SPP are non-renounceable and therefore the right to participate in the SPP cannot be transferred.
- 3.5 Participation in the SPP by Eligible Shareholders is entirely optional and subject to these Terms and Conditions.

4. Applications for New Shares

- 4.1 Eligible Shareholders wishing to apply for New Shares under the SPP must:
 - (a) If you elect to use the BPAY® option (subject to clause 4.2):
 - (1) pay the Application Amount electronically using BPAY® with payment to reach Aeris's Share Registry by no later than 5.00pm (Sydney time) on the Closing Date; and
 - (2) do not return the Application Form if you elect the BPAY® option.
 - (b) If you elect to use the Electronic Funds Transfer (EFT) option (subject to clause 4.2):
 - (1) pay the Application Amount electronically using EFT with payment to reach Aeris's Share Registry by no later than 5.00pm (Sydney time) on the Closing Date; and
 - (2) do not return the Application Form if you elect the EFT option.
- 4.2 Please note that only Eligible Shareholders having an account with an Australian financial institution who participates in the BPAY® scheme have the ability to elect to use the BPAY® option.
- 4.3 All application money will be deposited into an account and any application money received in respect of any applications rejected by the Board under clauses 4.4 or 4.5 shall be refunded by Aeris without interest.
- 4.4 The Board reserves the right to reject any application for New Shares (in whole or in part) including (without limitation) if:
 - (a) the applicant is not an Eligible Shareholder;
 - (b) the issue of those New Shares would contravene any law or the Listing Rules;
 - (c) the exact payment for the New Shares applied for is not received;
 - (d) to accept the application in full would have the effect of exceeding the maximum offer of New Shares under the SPP;
 - (e) it is not reasonably satisfied that the issue of those New Shares will not result in any person receiving Shares with an application price totalling more than \$30,000.00 as a result of:

- (1) Shares issued to the person or to a Custodian on that person's behalf (as a result of an instruction given by that person to the Custodian to apply for Shares on their behalf) under the SPP; and
- (2) any other Shares issued to the person or to a Custodian on that person's behalf (as a result of an instruction given by that person to the Custodian to apply for Shares on their behalf) under an arrangement similar to the SPP operated by Aeris in the 12 months prior to the Issue Date,

except to the extent that the person is issued with New Shares or interests as a Custodian under a custodian offer;

- (f) the applicant is a Custodian and has failed to provide Aeris with a Custodian Certificate; or
 - (g) the applicant has not otherwise complied with the Terms and Conditions.
- 4.5 The Board reserves the right to allocate fewer, or no, New Shares than an Eligible Shareholder applies for under the SPP, including, without limitation, in the event that the SPP is oversubscribed at its sole discretion (**Scale Back**). If there is a Scale Back, you may receive less than the parcel of New Shares for which you applied. If a Scale Back produces a fractional number of shares when applied to your parcel, the number of New Shares you will be issued will be rounded down to the nearest whole number of New Shares. In the event of a Scale Back, the difference between the Application Amount received by Aeris, and the number of New Shares that will be issued to you multiplied by the Subscription Price, will be refunded to you.
- 4.6 If there is a consolidation or re-organisation of the issued share capital of Aeris prior to the Closing Date, the maximum number of New Shares to be issued pursuant to and in accordance with the SPP shall be consolidated or re-organised (as the case may be) in the same ratio as the issued capital of Aeris.

5. Certification by Eligible Shareholder

- 5.1 By making a BPAY® or EFT payment of the Application Amount in the manner specified in clause 4.1(a) or 4.1(b), together with the appropriate payment of the Application Amount in the manner specified in clause **Error! Reference source not found.** you certify, acknowledge, warrant and represent as true, correct and not misleading to Aeris that if you are not a Custodian, the aggregate of the application price paid by you for:
- (a) the New Shares the subject of the application payment;
 - (b) any other Shares applied for under a similar arrangement in the 12 months prior to the date of submission of or making the application payment;
 - (c) any other Shares issued to a Custodian (as a result of an instruction given by you to the Custodian or another Custodian to apply for Shares on your behalf) under the SPP or under any similar arrangement operated by Aeris in the 12 months prior to the date of submission of the Application Form or making the application payment and which resulted in the holder holding beneficial interests in the Shares; and
 - (d) any other New Shares which you have instructed a Custodian to acquire on your behalf under the SPP,

does not exceed \$30,000.00.

6. Custodian

- 6.1 Eligible Shareholders who are Custodians may participate in the SPP on behalf of:
- (a) one or more persons that are not Custodians on whose behalf the Custodian is holding Shares; or
 - (b) a person, on whose behalf, another Custodian (**Downstream Custodian**) holds beneficial interests in Shares and the Custodian holds the Shares to which those beneficial interests relate, on behalf of the Downstream Custodian or another Custodian,
- (each a **Participating Beneficiary**).
- 6.2 If you are a Custodian holding Shares on behalf of two or more persons jointly, the joint beneficiaries will be taken to be a single Participating Beneficiary for the purposes of these Terms and Conditions.
- 6.3 If you are a Custodian and hold Shares on behalf of one or more Participating Beneficiaries, you may apply for up to a maximum of \$30,000.00 worth of New Shares for each Participating Beneficiary subject to providing Aeris with a Custodian Certificate (included for Custodians with these Terms and Conditions), in addition to the Application Form, certifying the following:
- (a) that, as at the Record Date, either or both of the following apply:
 - (1) you hold Shares on behalf of one or more Participating Beneficiaries that are not Custodians; or
 - (2) a Downstream Custodian holds beneficial interests in Shares on behalf of one or more Participating Beneficiaries, and you hold the Shares on behalf of the Downstream Custodian or another Custodian,and each Participating Beneficiary has subsequently instructed the following person to apply for New Shares on their behalf pursuant to the SPP:
 - (1) where paragraph 6.3(a)(1) applies, you as the Custodian; and
 - (2) where paragraph 6.3(a)(2) applies, the Downstream Custodian.
 - (b) the number of Participating Beneficiaries;
 - (c) the name and address of each Participating Beneficiary for whom the Custodian applies for New Shares;
 - (d) in respect of each Participating Beneficiary:
 - (1) where paragraph 6.3(a)(1) applies, the number of Shares that you hold on behalf of the Participating Beneficiary; and
 - (2) where paragraph 6.3(a)(2) applies, the number of Shares to which the beneficial interests relate;
 - (e) in respect of each Participating Beneficiary:
 - (1) where paragraph 6.3(a)(1) applies, the number or dollar amount of New Shares the Participating Beneficiary has instructed you to apply for on their behalf; and
 - (2) where paragraph 6.3(a)(2) applies, the number or dollar amount of New Shares the Participating Beneficiary has instructed the Downstream Custodian to apply for on their behalf;

- (f) that there are no Participating Beneficiaries in respect of which the total of the application price for the following exceeds \$30,000.00:
- (1) the New Shares applied for by you as Custodian on their behalf under the SPP; and
 - (2) any other Shares issued to you as Custodian in the 12 months prior to the date of submission of the Application Form as a result of an instruction given by them to you as Custodian or to a Downstream Custodian to apply for Shares under an arrangement similar to the SPP operated by Aeris;
- (g) that a copy of the written offer document was given to each Participating Beneficiary; and
- (h) where paragraph 6.3(a)(2) applies, the name and address of each Custodian who holds beneficial interests in Shares held by the Custodian in relation to each Participating Beneficiary.
- 6.4 Custodians should have received a Custodian Certificate with these Terms and Conditions. If you are a Custodian and you did not receive a Custodian Certificate or would like further information on how to apply, you should contact the SPP Information Line on 1300 794 421 (if calling from within Australia) or +61 2 9299 9643 (if calling from outside Australia) between 8:30 am and 7:00pm (AEDT) Monday to Friday.

7. Issue of Shares

- 7.1 Aeris is prohibited from issuing any New Shares to any Eligible Shareholder unless the Eligible Shareholder has provided the certification set out in clause 5, and if a Custodian, has provided a Custodian Certificate, at the time of applying for the New Shares.
- 7.2 The Directors of Aeris reserve the right to issue to Eligible Shareholders such number of New Shares under the SPP as is permitted under the Listing Rules without Shareholder approval. In the event that the SPP is oversubscribed, the Board reserves the right to allocate fewer, or no, New Shares than an Eligible Shareholder applies for under the SPP at its sole discretion.
- 7.3 Aeris intends to issue the New Shares under the SPP on or about 9 December 2025 (**Issue Date**). Aeris reserves the right to vary the Issue Date without further notice in the event that the Closing Date is varied pursuant to clauses 3.2 or 11.1.
- 7.4 In respect of application monies received from an Eligible Shareholder, Aeris will, prior to the Issue Date, determine the maximum number of New Shares rounded down to the nearest whole number which may be acquired by any Eligible Shareholder.
- 7.5 The allocation of New Shares will be determined by the Board at its sole discretion.
- 7.6 The Directors reserve the right to accept oversubscriptions as they deem appropriate but not exceeding the threshold of \$30,000.00 per holder under the Legislative Instrument and not exceeding the threshold of 30% of the Shares on issue imposed under Listing Rule 7.2 Exception 5.
- 7.7 In the event that the Offer under the SPP is not fully subscribed, the Board reserves its right to issue New Shares in excess of the maximum \$30,000.00 worth of New Shares specified in clause 3.3 (**Additional Issue**), to any person (whether or not such person is an Eligible Shareholder) so long as the Additional Issue:
- (a) satisfies section 708 of the Corporations Act;
 - (b) complies with the ASX Listing Rules; and

- (c) any approval of Shareholders to the Additional Issue which is required under the Listing Rules or the Corporations Act is obtained.

7.8 Aeris will apply to ASX for quotation of the New Shares issued under the SPP and the Additional Issue (if any) within the period prescribed in the Listing Rules.

8. Subscription Price

- 8.1 The price of the New Shares will be the Subscription Price.
- 8.2 Compared with the Volume Weighted Average Market Price (over the last 5 days on which trading in Shares were recorded immediately prior to the announcement of the SPP (on 31 October 2025), the Subscription Price represents a 16.6% discount to the Volume Weighted Average Market Price over that period.
- 8.3 The New Shares are a speculative investment and the Market Price of the Shares may change between the Opening Date and the Issue Date. This means that the Subscription Price you pay for the New Shares may exceed the Market Price of the Shares at the Issue Date. Aeris does not make any assurance as to the Market Price of Shares and there can be no certainty that Shares in Aeris will trade at or above the Subscription Price following the Issue Date. Shareholders should seek their own financial advice in relation to this Offer and participation in the SPP.
- 8.4 No brokerage, commissions, stamp duty or other transaction costs will be payable by Eligible Shareholders in respect of an application for, and an issue of, New Shares under the SPP.
- 8.5 Aeris may pay brokerage and other commissions in respect of any subscriptions procured in respect of any Additional Issue, as determined by the Board in its discretion.

9. Rights attaching to New Shares

- 9.1 All New Shares issued under the SPP will be issued on the same terms as other Shares quoted on ASX and once issued, will rank pari pasu with existing Shares. Aeris will apply for the New Shares to be quoted on ASX. It is anticipated that New Shares issued under the SPP will be quoted on ASX on, or shortly after, the Issue Date. Holding statements for the New Shares issued under the SPP will be sent to Eligible Shareholders who have participated in the SPP. If you trade any New Shares before you receive your holding statement, then you do so at your own risk.

10. Non-residents

- 10.1 The right to participate in this Offer under the SPP is available exclusively to persons who were registered as holders of Shares at 7.00pm (Sydney time) on the Record Date and whose registered address was in Australia or New Zealand or in another jurisdiction where, in the opinion of the Board, it is lawful and reasonably practical to extend the Offer according to the laws of that jurisdiction.
- 10.2 Eligible Shareholders who are not residents of Australia should consult their professional advisers as to whether any formalities need to be observed (either by them or Aeris) to enable them to apply for New Shares. It is the responsibility of such Eligible Shareholders to obtain all necessary approvals so they may legally apply for New Shares. The and accompanying Application Amount, or the forwarding of payment of the Application Amount from a non-resident Eligible Shareholder will be taken by the Company to constitute a representation and warranty by that Eligible Shareholder that all relevant approvals have been obtained and that Aeris may legally offer the New Shares to that Eligible Shareholder.

11. General

- 11.1 The Board may change or terminate the SPP at any time prior to the Issue Date. If the Board does so, it will advise the ASX. Any omission to give notice of changes to, or termination of, the SPP, or the non-receipt of any such notice, will not invalidate the change or termination.
- 11.2 If the SPP is withdrawn, all Application Amounts received by Aeris will be refunded. No interest will be paid on any refunded Application Amounts.
- 11.3 In addition to any rights of the Board to reject applications as set out in these Terms and Conditions, the Board also reserves the right to allocate fewer, or no, New Shares than an Eligible Shareholder applies for under the SPP if the Board believes that the allotment of those New Shares would contravene any of the Listing Rules or the requirements of the Legislative Instrument. In any such case, excess Application Amounts will be returned to the relevant applicant(s). No interest will be paid on Application Amounts so returned.
- 11.4 Aeris may settle in any manner it deems appropriate, any disputes or anomalies which may arise in connection with or by reason of the operation of the SPP, whether generally or in relation to any applicant or application for New Shares. The decision of Aeris will be conclusive and binding on all persons to whom the determination relates.
- 11.5 Aeris reserves the right to waive compliance with any provision of the SPP Terms and Conditions.
- 11.6 The Offer of New Shares under the SPP is in accordance with the Legislative Instrument which grants relief from the requirement to prepare a disclosure document for this Offer and in accordance with the Listing Rules.
- 11.7 In New Zealand, the Offer of New Shares under the SPP is in accordance with the *Financial Markets Conduct Act 2013* (NZ), the *Financial Markets Conduct Regulations 2014* (NZ) and the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2021* (NZ).
- 11.8 The contents of this document have not been reviewed by any regulatory authority in any jurisdiction. By filling out the Application Form to apply for New Shares, you are providing personal information about yourself to Aeris. Aeris, and its share registry on its behalf, collect, hold and use that personal information in order to process your application, service your needs as a Shareholder, to provide facilities and services that you request and to carry out appropriate administration. Your personal information may also be used from time to time to inform you about other products and services offered by Aeris, as well as its related body corporates, which Aeris considers may be of interest to you. If you do not want your personal information to be used for this purpose please contact Aeris. You may request access to your personal information held by (or on behalf of) Aeris by contacting Aeris or its share registry, Automic Registry Services.
- 11.9 These Terms and Conditions of the SPP are governed by the laws in force in Queensland.

Holder Number:

Record Date:
**7.00pm (AEDT) on
Thursday, 30 October 2025**

SHARE PURCHASE PLAN APPLICATION FORM

OFFER CLOSES 5:00PM (AEDT) ON TUESDAY, 2 DECEMBER 2025 (WHICH MAY CHANGE WITHOUT NOTICE)

This Offer entitles each Eligible Shareholder in Aeris Resources Limited (**Aeris** or the **Company**) to subscribe through the Company's Share Purchase Plan (**SPP**) for a maximum of \$30,000 worth of fully paid ordinary shares in the Company (**New Shares**). The Company announced the SPP to raise approximately \$10 million. The SPP is open to all shareholders recorded as holding fully paid ordinary shares (**Shares**) on the Company's Register as at the Record Date with a registered address in Australia or New Zealand (**Eligible Shareholders**). The offer price under the SPP is \$0.45 per share (**Offer Price**).

1 SUBSCRIPTION

Eligible Shareholders may subscribe for any one of the following parcels (*subject to a maximum band or any scale back*) described below by paying the applicable Subscription Amount in accordance with the payment instructions in section 2 of this Application Form:

	Application Amount	Number of New Shares
Offer A	\$2,500 (minimum)	5,555
Offer B	\$5,000	11,111
Offer C	\$10,000	22,222
Offer D	\$20,000	44,444
Offer E	\$30,000 (maximum)	66,666

2 PAYMENT - YOU CAN PAY BY BPAY® OR ELECTRONIC FUNDS TRANSFER (EFT)

Payments must be made in Australian dollars via BPAY or EFT. You do not need to return this Application Form.

Option A – BPAY



Billers Code:

Ref:

Mobile & Internet Banking – BPAY®
Make this payment from your cheque or savings account.

Note: Please ensure you use the BPAY details stated above as they are unique for each Offer. Your BPAY reference number or unique entitlement reference number will process your payment for your application for new securities electronically.

Option B – Electronic Funds Transfer (EFT)

Funds are to be deposited in AUD currency directly to following bank account:

Account name:

Account BSB:

Account number:

Swift Code:

Your unique entitlement reference number:

IMPORTANT: You must quote your **unique entitlement reference number** as your payment reference/description when processing your EFT payment. Failure to do so may result in your funds not being allocated to your application and new securities subsequently not issued.

3 ELECT TO RECEIVE COMMUNICATIONS ELECTRONICALLY

If you have received this Application Form by post, you have not provided your email address or elected to receive all communications electronically.

We encourage you to elect to receive shareholder communications electronically to:

- Help the Company reduce its printing and mailing costs
- Receive investor communications faster and more securely
- Help the environment through the need for less paper.

SCAN THE QR CODE TO VISIT
[HTTPS://INVESTOR.AUTOMIC.COM.AU](https://investor.automic.com.au)
AND UPDATE YOUR COMMUNICATION
PREFERENCE



INSTRUCTIONS FOR COMPLETION OF THIS APPLICATION FORM

The right to participate in the SPP is optional and is offered exclusively to all Shareholders (including Custodians) who are registered as holders of fully paid ordinary shares in the capital of the Company on the Record Date with a registered address in Australia or New Zealand (**Eligible Shareholders**).

If the Company rejects or scales-back an application or purported applications, the Company will return to the Shareholder the relevant Application Monies, without interest.

HOW TO APPLY FOR SHARES UNDER THE SPP

1 Subscription

As an Eligible Shareholder, you can apply for up to a maximum of \$30,000 worth of New Shares. Eligible Shareholders can select one of the parcels prescribed overleaf.

In order to comply with ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547, the maximum value of New Shares each Eligible Shareholder (irrespective of the size of their shareholding) may apply for under this Offer is \$30,000 (including through joint holding(s), multiple share accounts or any holding in which they have a beneficial interest/s). This limit will apply even if you receive more than one offer from the Company (for example, because you are a joint holder of Shares or because you hold more than one shareholding under separate share accounts).

If the Company receives an amount that does not equal one of the amounts specified overleaf the Company may accept the payment at their discretion and refund any excess Application Money (without interest) to the Eligible Shareholder. If the Company receives a subscription of over \$30,000 worth of New Shares by an Eligible Shareholder through multiple applications or joint holdings, the Company may refund any excess Application Money (without interest) to the Eligible Shareholder.

Any application made under the SPP Offer is not guaranteed to result in the Eligible Shareholder receiving any New Shares that have been applied for. Applications may be scaled back at the absolute discretion of the Company.

2 Payment

By making a payment via BPAY or EFT, you agree that it is your responsibility to ensure that funds are submitted correctly and received by Automic Share Registry by the closing date and time. Payment must be received by the Share Registry by 5:00pm (AEDT) on the closing date.

It is your responsibility to ensure your CRN or unique Payment Reference is quoted, as per the instructions in Section 2. If you fail to quote your CRN or unique Payment Reference correctly, Automic may be unable to allocate or refund your payment. If you need assistance, please contact Automic.

Payment by BPAY®: You can make a payment via BPAY® if you are the holder of an account with an Australian financial institution that supports BPAY® transactions. To BPAY® this payment via internet or telephone banking use your reference number on this Form. Multiple acceptances must be paid separately.

Payment by EFT: You can make a payment via Electronic Funds Transfer "EFT". Multiple acceptances must be paid separately. Please use your unique reference on this Form. This will ensure your payment is processed correctly to your application electronically.

Applicants should be aware of Automic's financial institution's cut off-time, their own financial institution's cut-off time and associated fees with processing a funds transfer. It is the Applicant's responsibility to ensure funds are submitted correctly by the closing date and time, including taking into account any delay that may occur as a result of payments being made after 5pm (Sydney time) and/or on a day that is not a business day (payment must be made to be processed overnight). You do not need to return this Form if you have made payment via BPAY® or EFT. Your reference number will process your payment to your application electronically and you will be deemed to have applied for such shares for which you have paid.

3 Elect to receive communications electronically

As a valued shareholder, the Company encourages shareholders to elect to receive their shareholder communications electronically. This will ensure you receive all future important shareholder communications in a faster and more secure way and reduce the environmental footprint of printing and mailing.

IMPORTANT INFORMATION

1. This is an important document which requires your immediate attention. If you are in any doubt as to how to deal with this Application Form, please consult a professional adviser.
2. If you do not wish to purchase New Shares under the SPP, there is no need to take action.
3. Please ensure you have read and understood the terms and conditions of the SPP in the Offer Booklet accompanying this Application Form and this section entitled "Important Information" before making payment by BPAY® or EFT.
4. The offer for New Shares under the SPP is non-renounceable. Applications can only be accepted in the name printed on the Application Form.
5. If you are a custodian, trustee or nominee within the meaning of "Custodian" as defined in ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547, you must complete and submit an additional certificate that contains further certifications and details (**Custodian Certificate**) that must be provided before your application will be received. The Custodian Certificate can be obtained by contacting the Share Registry on the telephone number set out below. Applications received by Custodians that are not accompanied by the Custodian Certificate will be rejected. A completed Custodian Certificate must be emailed to: custodialcertificates@automicgroup.com.au, failure to do so will result in the Application being rejected.
6. For applicants that are not required to complete the Custodian Certificate, by making payment by BPAY® or EFT, you certify that the aggregate of the payment paid by you for:
 - the parcel of New Shares indicated on this Application Form; and
 - any other Shares applied for by you, or which you have instructed a custodian to acquire on your behalf under the SPP or any other similar arrangement in the 12 months prior to making payment by BPAY® or EFT does not exceed A\$30,000.
7. The maximum subscription limitation of A\$30,000 will apply even if you have received more than one Application Form (whether in respect of a joint holding or because you have more than one holding under separate security accounts).
8. You are not guaranteed to receive any New Shares that you have applied for and the Company may, in its absolute and sole discretion:
 - a. scale back any applications made; and
 - b. reject your application, without limit.
9. By making payment of application monies, you certify that:
 - you wish to apply for New Shares under the SPP as indicated on this Application Form and acknowledge that your application is irrevocable and unconditional;
 - you received a copy of the Offer Booklet and you have read and understood the terms and conditions of the SPP;
 - you agree to be bound by the Constitution of the Company and the terms and conditions in the Offer Booklet;
 - you agree to accept any lesser number of New Shares than the number of shares applied for; and
 - you are not in the United States and are not acting for the account or benefit of a person in the United States and have not sent any offering materials relating to the SPP offer to any person in the United States.

If you require further information about the Offer, please contact Automic line on 1300 794 421 (within Australia), or +61 2 9299 9643 (international) between 8:30 am and 7:00pm (AEDT), Monday to Friday or email corporate.actions@automicgroup.com.au.