

ASX ANNOUNCEMENT

19 JUNE 2026

PEEL MINING SCHEME OF ARRANGEMENT APPROVED BY COURT

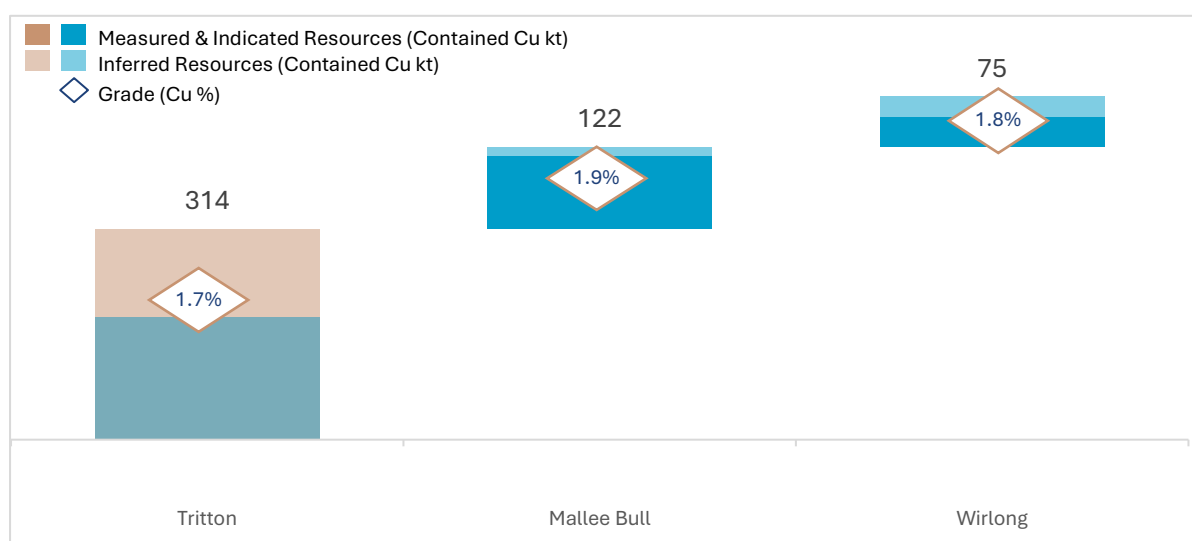
Australian mid-tier copper and gold producer, Aeris Resources Limited (ASX: AIS) (Aeris or the Company) is pleased to provide this update on the acquisition of Peel Mining Limited (Peel).

The Supreme Court of New South Wales has today made orders approving the scheme of arrangement (Scheme) under which Aeris will acquire 100% of the shares of Peel. The Scheme is expected to become effective on 22 June 2026, with implementation to occur on 1 July 2026, at which point the new Aeris shares comprising the Scheme Consideration will be issued to Peel shareholders and the Scheme Sale Agent (in respect of the Ineligible Foreign Shareholders and Non-electing Small Shareholders).

Aeris Executive Chairman, Andre Labuschagne said "the acquisition of Peel is a major milestone for Aeris and will underpin the future of our Tritton copper operations. We look forward to welcoming the Peel shareholders onto the Aeris register as we continue to grow the business, positioning Aeris as a leading Australian copper producer."

Strategic Addition to Tritton

Through the acquisition of Peel, Aeris will own the South Cobar Copper Project comprising the Mallee Bull and Wirlong Projects with combined copper resources of 197kt Cu¹, significantly increasing Aeris' Cobar region resource base.



¹ Refer to ASX release "20Mt Resource Base for South Cobar basin", 9th January 2023

Mallee Bull is a large-scale, advanced copper project that will be prioritised as a near-term, high-grade ore source for the Tritton +1.8Mtpa processing plant. The addition of Mallee Bull into the portfolio positions Tritton for long life operations at improved production rates.

The Mallee Bull resource is well understood with 88% in the Indicated category². Aeris is in the process of completing a maiden Ore Reserve estimate on the project, to be released in Q1 FY27. This Ore Reserve estimate, along with updated Ore Reserves for Constellation and other deposits at Tritton, will form the basis for an updated long term mine plan for the integrated Tritton operations, to be released early FY27.

While Mallee Bull already has approvals for an exploration decline and surface works, additional permitting is required for production. This permitting work is currently being advanced as a priority. Aeris will also be updating feasibility study works, including mine designs, schedules, metallurgical test work and assessment of ore haulage options, to support development of the project. Current estimates indicate that permitting will be complete in FY29 to facilitate first ore that financial year.

The Wirlong deposit is a highly prospective exploration project with current Mineral Resource of 4.3Mt at 1.75% Cu containing 75kt Cu metal³. The Wirlong project has the potential to become another ore source to supply the Tritton mill. Aeris will undertake resource drilling and mining studies to assess the project.

The Mallee Bull and Wirlong deposits bring significant benefits in scale, grade and cost efficiencies to the existing Tritton production and position the asset well for stable, long-life operations.

This announcement is authorised for lodgement by:

Andre Labuschagne
Executive Chairman

ENDS

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About Aeris

Aeris Resources Limited (ASX:AIS) is an Australian mid-tier copper and gold producer. Aeris owns and operates two producing assets, Tritton Copper Operations (NSW) and Cracow Gold Operations (Qld), along with a strong pipeline of growth projects and a highly prospective exploration portfolio. Its experienced board and management have significant corporate and technical expertise to drive an efficient operating model. Aeris continues to investigate strategic mergers and acquisitions to build value for its stakeholders. Find out more at www.aerisresources.com.au and follow Aeris on [LinkedIn](#).

² Refer to ASX release "20Mt Resource Base for South Cobar basin", 9th January 2023

³ Refer to ASX release "20Mt Resource Base for South Cobar basin", 9th January 2023