

Aeris Resources Ltd

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Aeris Resources secures additional copper hedging for Tritton Copper Project in NSW

Aeris Resources Ltd (ASX:AIS) has entered into further unsecured Australian Dollar copper hedges with Macquarie Bank Ltd for around 5,000 tonnes from the Tritton operations in NSW at a price of A\$9,228 per tonne.

The hedges will cover the period February to July 2021 in scheduled monthly deliveries of 833 tonnes and this equates to around 40% of planned production during that period.

Higher copper prices for Tritton production

In July, Aeris locked in higher copper pricing by entering unsecured A\$ copper hedges with Macquarie Bank for 9,000 tonnes also from Tritton at a forward price of A\$9,096.80 per tonne.

The hedges will mature over the next six months in scheduled monthly deliveries of 1,500 tonnes.

At the time, Aeris executive chairman Andre Labuschagne said: "With the current copper price significantly above our budgeted pricing for the first half of FY2021, we have taken the opportunity to hedge 75% of our copper production over the next six months.

"Locking in this higher pricing enables us to accelerate exploration and life extension projects at the Tritton Copper Operations, with the first project being the exploration drive to the Budgerygar deposit, which sits adjacent to the Tritton underground mine."

This copper hedging follows the company securing unsecured Australian Dollar gold hedges with Macquarie Bank for its recently acquired Cracow Gold Operations in Queensland.

Price: 0.074

Market Cap: \$140.38 m

1 Year Share Price Graph



Share Information

Code: AIS

Listing: ASX

52 week High Low
0.087 0.0231357

Sector: General mining & base metals

Website: www.aerisresources.com.au

Company Synopsis:

Aeris Resources Ltd (ASX:AIS) is an established Australian copper producer.

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