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**AURA ENERGY LTD AND GCM RESOURCES plc AGREE  
TO EXTEND THEIR AFRICA URANIUM EXPLORATION  
ALLIANCE**

**Budget for the increased by a further \$0.6 million**

**Aura Energy Ltd (ASX code: AEE) and GCM Resources plc (AIM code: GCM) have agreed to extend their successful Africa uranium exploration Alliance.**

The Aura-GCM Alliance has been established in April 2007 to identify high-quality uranium targets within selected regions of Africa. Aura has a generative team with extensive experience of global project identification and acquisition. GCM has the project evaluation, financing and mining skills to progress the projects generated by the Alliance.

The Alliance has had an extremely successful first year. It has already secured:

- Three granted exploration licences in Mauritania with observed uranium mineralisation in 7 widely spaced shallow pits
  - The licences contain multiple strongly anomalous uranium-channel radiometric zones outlined by airborne survey ranging individually in area up to 3.5 square kilometres.
- A further 11 licence applications in Mauritania
- Three exploration permits applications in Niger cover 1500 km<sup>2</sup> in the uranium-bearing Tim Merso Basin.

The Alliance is managed by Aura. Funds are provided jointly by Aura and GCM in cash and in kind.

The initial term of the alliance was for two years with a budget of \$0.8 million, but the level of activity resulted in the allocated funds being applied in just over a year. This extension to the Alliance has a further budget of \$0.6 million, and a nominal time extension of 1 year.

Aura presents project opportunities to the Alliance. Projects accepted by the Alliance commence as GCM – Aura Joint Ventures, initially sole funded by GCM. Aura has the right to participate in any Joint Venture with a minority (30% or 10%) interest, or Aura may elect to retain a 2% Net Smelter Royalty. Any project presented but not accepted by the Alliance may be taken up by Aura.

The Alliance extension will focus on the following:

- Intensifying the search in the region of current focus, West Africa
- Extending the search to other parts of the continent

Aura's Managing Director, Dr Bob Beeson, commented "Aura is very pleased with the current outcomes from the first phase of the Alliance both in the properties that it has identified and acquired, and with our very positive relationship with GCM."

"We are particularly excited about the first granted tenements in Mauritania. This is a country that is well regarded in terms of mining investment, and is ranked above better known mining countries such as Peru and Mexico. The Alliance has managed secure large areas of uranium anomalies in these licences, and initial exploration has identified the presence of high grade uranium mineralisation."

GCM Resources is a London-based resource development company with shares traded on the Alternative Investment Market. GCM's principal activity is developing the coal project at Phulbari in Northwest Bangladesh. GCM has a Board and management with over 100 years of mine financing, development, operational and management experience at coal, iron ore, copper, lead/zinc, gold and lateritic nickel projects. This encompasses mines in Australia, Indonesia, Zambia, and PNG, and includes senior managerial positions with Rio Tinto and Barclays Capital.

Mr Steve Bywater, GCM's Chief Executive, said "The first phase of the Aura-GCM Alliance has been remarkably productive. We consider that this is due to the quality and skills of the Aura team, and the experience that they bring to the table. We look forward the next phase being equally productive in terms of quality projects"

For further information contact:

Dr Bob Beeson - Managing Director

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#### Corporate Information

##### Directors

B Fraser	Non-Executive Chairman
Dr B Beeson	Managing Director
S O'Loughlin	Non-Executive Director
J Stephenson	Non- Executive Director & Company Secretary

##### Issued Capital

As at the date of this report the issued capital of the Company is comprised of:

42,833,475 fully paid ordinary shares  
17,853,500 listed options