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ASX ANNOUNCEMENT/MEDIA RELEASE

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**PROVINCE-SCALE KIMBERLEY PROGRAM UNCOVERS
STRONG RADIOMETRIC ANOMALIES FOR URANIUM**

- **Airborne survey shows radiometric anomalies in the Kimberley region of northern Western Australia**
- **Preliminary field work and assay results confirm the presence of uranium mineralisation**
- **Holdings now comprise 5 exploration licences covering 1062km² in the under-explored region**

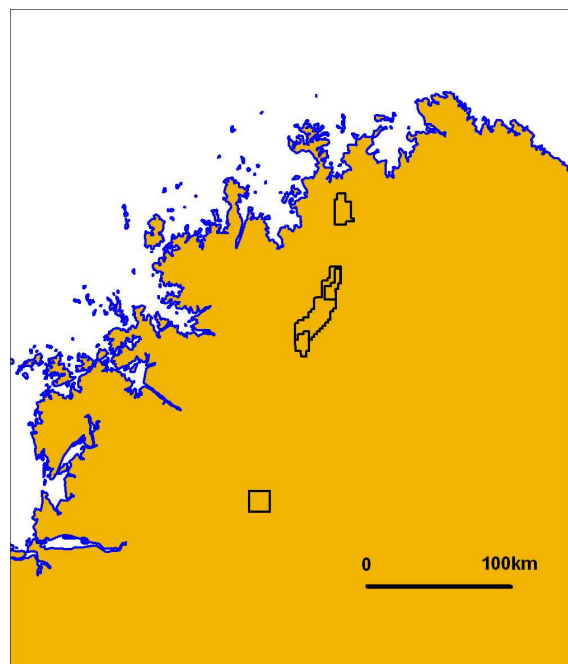
Investigations by Aura Energy centred on Western Australia's under-explored Kimberley region have uncovered extensive areas of airborne radiometric anomalies.

Managing director Dr Bob Beeson said Aura had been assessing the Kimberley for its potential to deliver high-grade unconformity-type uranium deposits, analogous to those found in Canada's Athabasca region and the Alligator Rivers Field in the Northern Territory.

"We have been attracted to parts of the Kimberley region where strong radiometric anomalies are juxtaposed upon interpreted major, province-scale structures," Dr Beeson said.

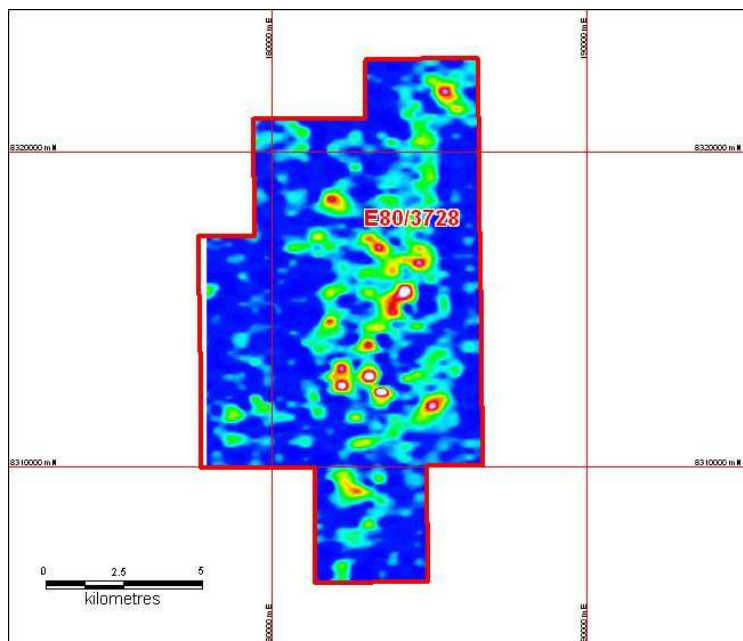
"Preliminary fieldwork at a small number of anomalies, located within only one of the company's five tenements, has indicated the presence of laterally extensive, flat-lying to shallow-dipping apatite-cemented sandstones, with the apatite being uraniumiferous."

Hand-held scintillometer counts were 1000 to 2300 counts per second (cps) - approximately 40 times the region background. Assays of nine radiometrically anomalous samples collected contained in the range of 95 to 238ppm U using the X-ray Fluorescence analytical technique. The maximum thorium content of the sandstones assayed to date was only 8ppm.



Plan showing Aura Energy's Kimberley tenement applications in the area North East of Derby, W.A.

“At this early stage of exploration the significance of these uraniumiferous phosphatic cements to the model is not known,” Dr Beeson said. “However the results are sufficiently encouraging to warrant further investigation, and Aura will continue to evaluate the potential of the region and the nature of the radiometric anomalies.”



Plan showing uranium channel radiometric anomalies in E80/3728

Since listing in May 2006, Aura has been actively pursuing its strategy of identifying and securing quality uranium exploration targets. To date, Aura has expanded its tenement portfolio by around 400% with the company's 38 exploration licences now cover more than 7000km². These are primarily located in the highly prospective sandstone-hosted Gunbarrel Basin province in east of Kalgoorlie, and in major calcrete channels in central Western Australia.

The company recently entered into a farm-in agreement with Mega Redport, a subsidiary of the Canadian uranium company Mega Uranium, to explore Aura's targets within the Gunbarrel Basin. The first Gunbarrel exploration phase will commence in the second quarter of 2007 with an extensive airborne electromagnetics survey to define the position of the prospective palaeochannels.

In 2007, Aura will also undertake further drilling at Wondinong, and also at the recently acquired Curbaweeda projects on the shores of Lake Austin near Mt Magnet. Preliminary results from 335 air core holes at Wondinong released on 20 February 2007 showed 94 holes contained eU₃O₈ values greater than 200ppm and intersections of more than 20cm, the level typically used by calcrete uranium explorers to denote the presence of mineralisation.

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About Aura Energy

Aura Energy has been established to make discoveries of economic uranium deposits in Australia and globally. Its strengths are its experienced exploration team led by Dr Bob Beeson, its extensive and growing portfolio of exploration properties, and the opportunities that exist for future expansion.

Aura has more than 7000km² of tenements already under management in Western Australia covering targets in the highly prospective but under-explored sandstone-hosted Gunbarrel Basin province near Mulga Rocks and Ponton, and the calcrete-hosted Murchison province near Yeelirrie. Recent acquisitions in the Kimberley region provide an opportunity for Aura to define new province-scale sandstone-hosted deposits analogous to the Northern Territory's Alligator Rivers Field.

www.auraenergy.com.au