



aura energy ASX Media Announcement

AURA-GCM ALLIANCE APPROVES THE INITIAL 2009 BUDGET FOR THE WEST AFRICA EXPLORATION ALLIANCE

Aura Energy Ltd (ASX code: AEE) is pleased to announce that together with GCM Resources plc (AIM code: GCM) it has approved the first half 2009 programme and budget for their successful Africa uranium exploration Alliance.

The Aura-GCM Alliance was 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 two years. It has already secured:

- Three granted exploration licences in Mauritania with near-surface calcrete-hosted uranium mineralisation over extensive areas demonstrated by sampling programmes
- A further 11 licence applications in Mauritania
- Three exploration permits applications in Niger cover 1500 km² in the uranium-bearing Tim Merso Basin.
- The Alliance has assessed other opportunities in four further countries

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

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 will continue assessing opportunities in several western African nations.

For further information contact:

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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:

42,834,000 fully paid ordinary shares
4,050,000 unlisted options



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About Aura Energy

Aura Energy (ASX: AEE, "Aura") is a uranium explorer with projects in Australia, Sweden and Africa. The Company has assembled an exceptional portfolio of properties on three continents, including a major presence in Sweden's Alum Shale Province, one of the largest depositories of uranium in the world. The Company continues to be very active, with drilling on all three continents in 2008.

Aura is a major landholder in the mineralised Alum Shale of northern Sweden. The Alum Shale is widely distributed throughout the Baltic States and locally contains exceptionally large resources of uranium, vanadium, molybdenum and nickel. Aura's near-term strategy is to develop an inferred resource of one to three billion tonnes of material grading 160ppm or higher, excluding other metal credits, in this region.

The Company is actively exploring its Storsjön East and West Projects (100%) in Sweden. These licences are located in close vicinity to Continental Precious Metals' (TSX: CZQ) Viken Project that contains 1.05 billion pounds U_3O_8 grading 0.017%.

In Australia, Aura is exploring prospective uranium districts of Western Australia targeting calcrete deposits in the Murchison and Goldfields regions and lignite/sandstone Mulga Rock style in the Gunbarrel Basin. Aura has a joint venture with Mega Redport (TSX: MGA) and exploration is continuing at paleochannel targets defined by EM