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## AURA ENERGY LIMITED EXPANDS INTO NIGER

**Three exploration permits applications by Aura Energy, in alliance with GCM Resources plc, have been registered by the Niger Government**

**The applications cover 1500 km<sup>2</sup> in the uranium-bearing Tim Mersoi Basin in Niger.**

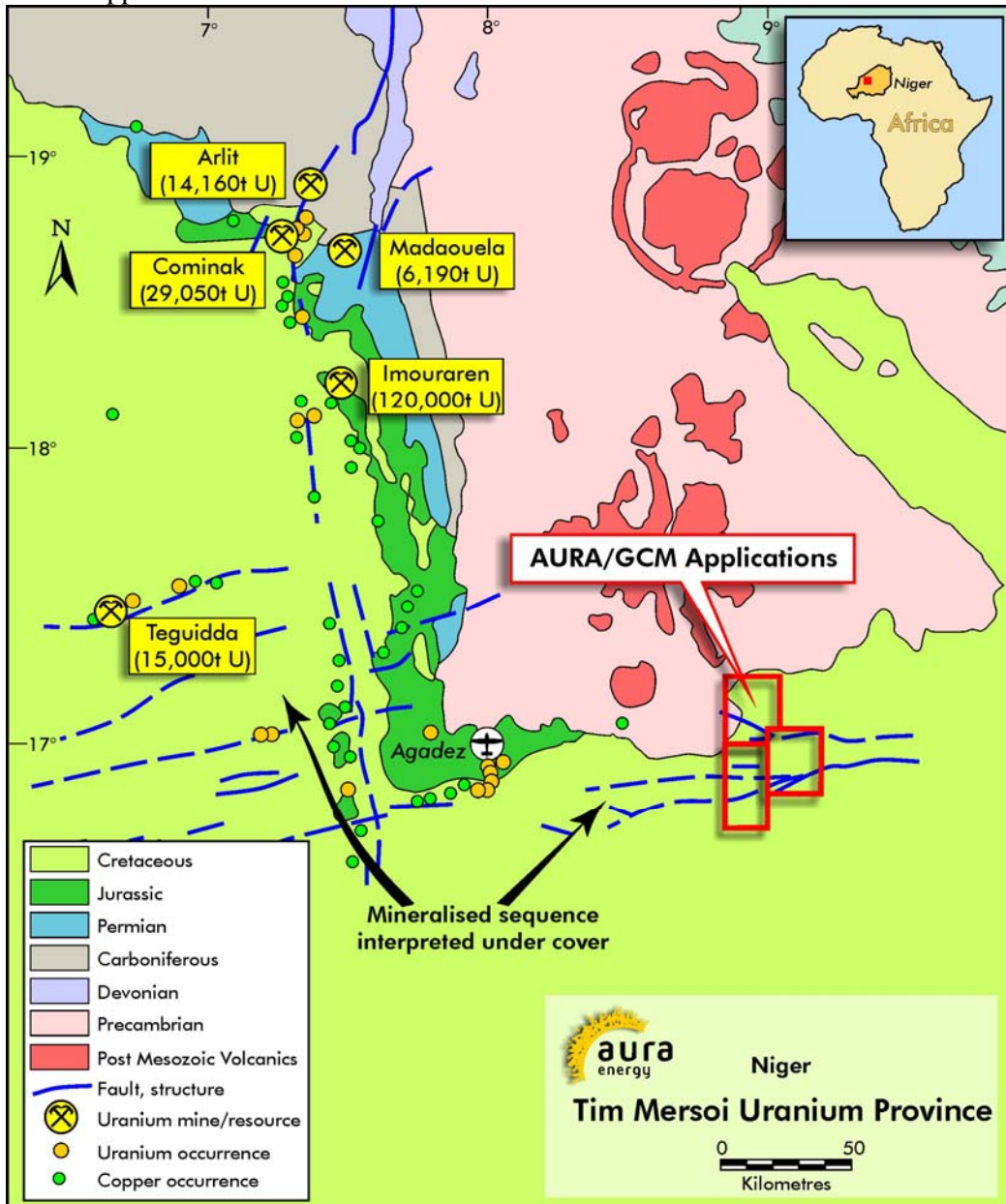
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Aura Energy Limited (ASX Code AEE), in alliance with GCM Resources plc (AIM Code GCM), is pleased to announce that applications for 3 uranium exploration permits have been lodged, and accepted by the Department of Mines, in Niger. The applications cover geological settings favourable for uranium mineralisation in the major Tim Mersoi Basin uranium province.

Key features of the applications include:

- Niger is the world's 4<sup>th</sup> largest uranium producer.
- All production is from sandstone hosted deposits within sediments of the Tim Mersoi Basin which are adjacent to and overlie rocks of the Air Massif.
- At least 13 individual uranium deposits are known in the Tim Mersoi Basin
- The deposits have attractive uranium grades typically grading 0.3 to 0.6% U<sub>3</sub>O<sub>8</sub>.
- The abundance of uranium in the district, the attractive grades, and the relative paucity of exploration clearly make this area an attractive exploration target.
- The Niger government actively encourages uranium exploration and mining, with 2 new mines under development.
- The application areas (known as Ebadargene 1, 2 & 3) lie close to and south of the Air Massif, and are close to alkaline volcanic and intrusive rocks within the Massif.
  - Alkaline intrusives within the Air Massif are thought to be a likely source of the Tim Mersoi uranium.
- It is clear that fault structures, particularly east-northeast and north-south trending faults, have been influential in providing conduits for the mineralising ground waters within the Tim Mersoi Basin. A number of uranium deposits and occurrences lie within these structures.
  - The Aura/GCM areas contain a swarm of east-northeast fault structures that are associated with uranium and copper further to the west around Agadez. The application areas therefore appear to contain extensions to known mineralised structures.
- As far as Aura is aware the areas have had no meaningful previous exploration.

- An airborne radiometric / magnetic survey has recently been flown under European Aid funding over the Air Massif, and the data is soon to be publically released. The survey covers most of Aura/GCM's northern application area.



### Aura / GCM African Uranium Alliance.

On behalf of its Uranium Alliance with GCM, Aura has been actively developing high quality uranium exploration targets in West Africa since April 2007. The Alliance brings together the technical uranium experience, targeting and exploration skills of Aura with the project development and mining experience of GCM. The Alliance is managed and exploration conducted by Aura with funding provided jointly by Aura and GCM in cash and in kind. GCM's obligation is to provide funding of A\$400,000

(£165,000) for the first two years' activities of the alliance. Projects generated by the Alliance are initially solely funded by GCM, with Aura retaining the right to participate in any Joint Venture with 30% (or, at Aura's election, lower) interest.

GCM 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.

Aura Energy Limited is an ASX listed uranium exploration company, very active in evaluating uranium occurrences in Sweden, the Yilgarn Province and Gunbarrel Basin in Western Australia, as well as in West Africa.

**For further information contact:**

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*The information in this report that relates to Exploration Results, Mineral Resources, or Ore Reserves is based on information compiled by Dr Robert Beeson. Dr Robert Beeson has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking. This qualifies Dr Beeson as a Competent Person as defined in the 2004 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Robert Beeson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

**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:

35,641,500 fully paid ordinary shares  
17,858,500 listed options  
4,050,000 unlisted options