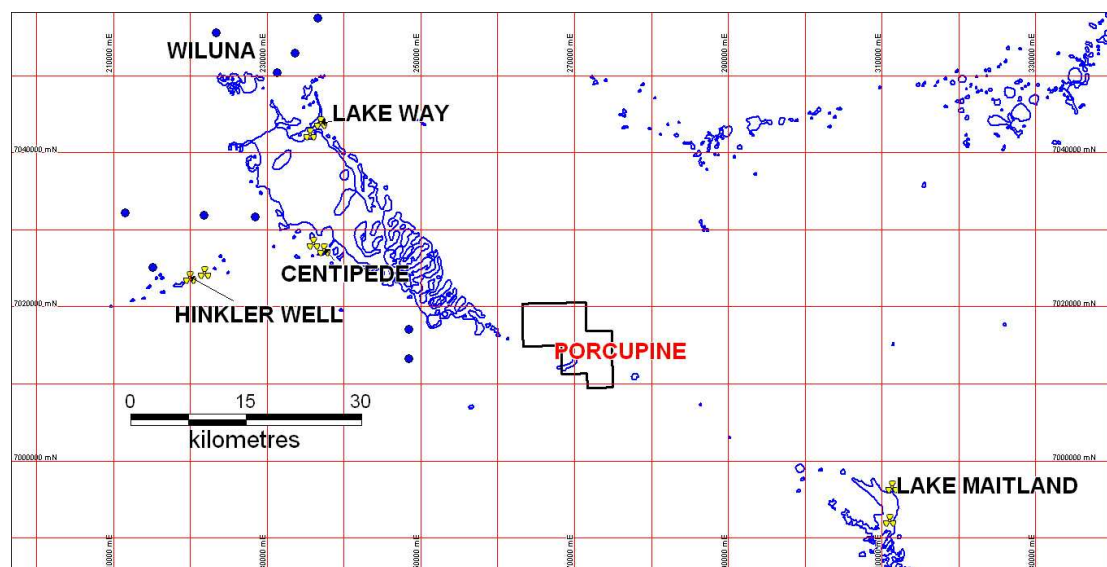


**AURA LOCATES URANIUM MINERALISATION NEAR LAKE WAY,  
WESTERN AUSTRALIA**

- **Aura has discovered calcrete uranium mineralisation at Porcupine Well, in the channel between the Lake Way and Lake Maitland uranium deposits**
- **Six reconnaissance auger holes all contained uranium, with values in the range 29 to 233ppm U<sub>3</sub>O<sub>8</sub>.**
- **The four auger holes testing below 1.5 metres contain values above 67ppm U<sub>3</sub>O<sub>8</sub>, and all four ended in mineralisation**
- **The highest value of 233ppm U<sub>3</sub>O<sub>8</sub> , at 1-2 metres depth in PA05, is in the southernmost hole drilled**

Aura Energy Ltd (ASX CODE: AEE) holds 20 target areas for calcrete-type uranium deposits in the Yilgarn Province of Western Australia. Its main calcrete exploration focus to date has been its Wandinong uranium deposit near Mt Magnet, where Aura has completed 590 drill holes in 3 separate drilling campaigns. Aura is targeting an inferred resource status at Wandinong before the end of the year.



**Figure 1: Locality map showing Porcupine in relation to Lake Way and Lake Maitland deposits.**

Aura is continuing to evaluate the 19 calcrete uranium targets that it holds in addition to Wandinong.

Recent fieldwork at Porcupine Well, 63 kilometres southeast of Wiluna has identified significant uranium mineralization in auger samples. This prospect is situated midway between the Lake Way/Centipede deposits (Nova Energy – 19.8 million lb U<sub>3</sub>O<sub>8</sub>) and Lake Maitland (Mega Uranium - 23.7 million lb U<sub>3</sub>O<sub>8</sub>).

Detailed groundwork located a radiometric anomaly close to the western boundary of the Aura tenement. Six shallow auger holes tested the anomaly to a maximum depth of 3 metres. All holes contained uranium, with values in the range 29 to 233ppm U<sub>3</sub>O<sub>8</sub>.

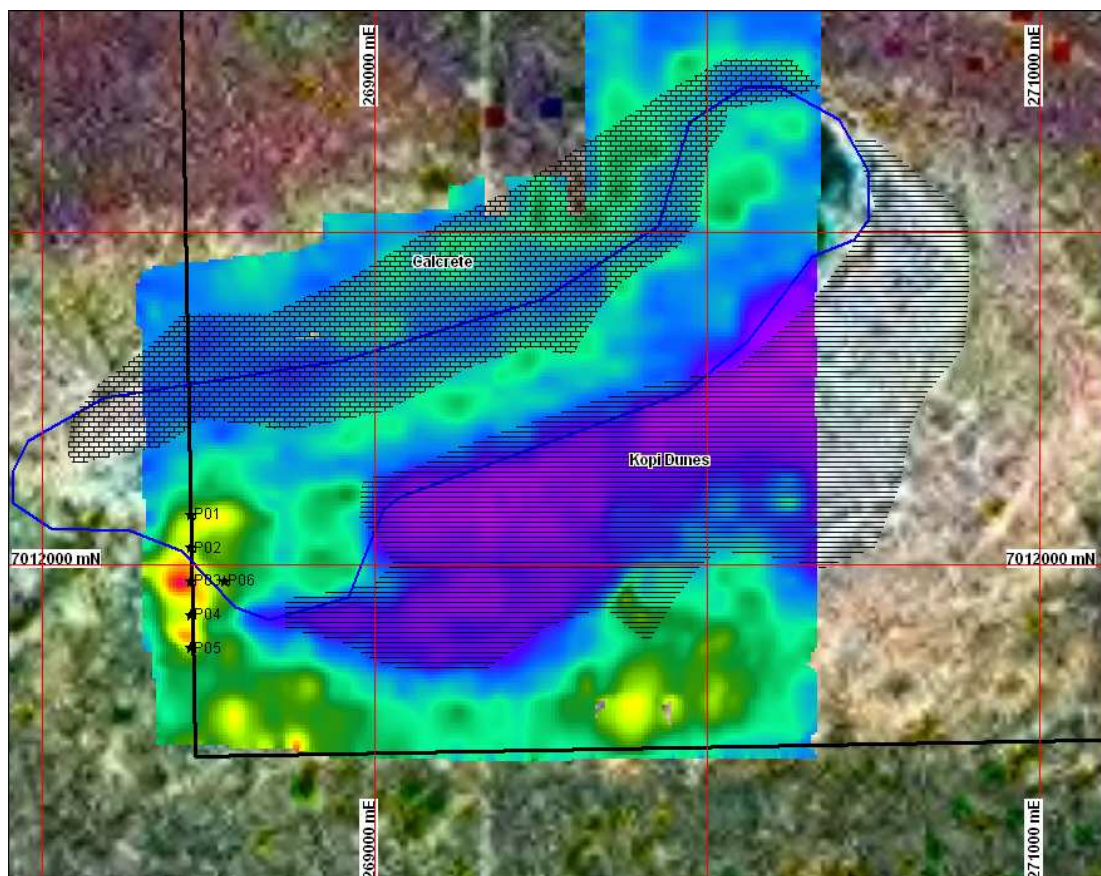
It is extremely encouraging that:

- Anomalous uranium values occur throughout the area tested
- All samples testing below 1.5 metres contain values above 67ppm U<sub>3</sub>O<sub>8</sub>
- All holes end in mineralisation
- The highest value of 233ppm U<sub>3</sub>O<sub>8</sub> , at 1-2 metres depth in PA05, is the southernmost hole drilled
- PA05 is on the southern margin of the surface radiometric anomaly

The full results of the reconnaissance auger drilling are given in Table 1.

	From/to (metre)	Th(ppm)	U <sub>3</sub> O <sub>8</sub> (ppm)	V(ppm)
PA01	0-1	X	29	84
PA01	1-1.5	X	15	81
PA02	0-1	X	36	X
PA02	1-2	5	160	38
PA02	2-3	X	154	96
PA03	0-1	X	21	34
PA03	1-2	X	75	50
PA04	0-1	X	X	39
PA04	1-2	X	67	49
PA05	0-1	X	X	38
PA05	1-2	X	233	67
PA06	0-1	X	29	44

**Table 1 Analyses from auger sampling (X= not detected)**



**Figure 2: Porcupine Well area showing radiometric anomaly, calcrete area and auger sample locations.**

Aura is very encouraged by these initial results at Porcupine Well. Only a small part of the licence has been tested, but the indications of uranium mineralisation are open to the north, east and south within the Aura tenement.

Although the radiometric anomaly is small, experience in other areas has shown that the surface expression of carnotite deposits is easily masked by shallow overburden. The results for auger hole PA05 indicates that the mineralisation extends beyond the surface radiometric anomaly.

There appears to be considerable potential for uranium mineralization beneath the calcrete and Kapi dunes to the northeast.

Aura's next programme at Porcupine will include air core drilling.

For further information contact:

Dr Bob Beeson  
 Managing Director  
 Tel: (08) 9228 0711

*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