

7 October 2009

ACQUIRES EXTENSIVE SHALE AREAS WITH POTENTIAL FOR HIGHER GRADE URANIUM

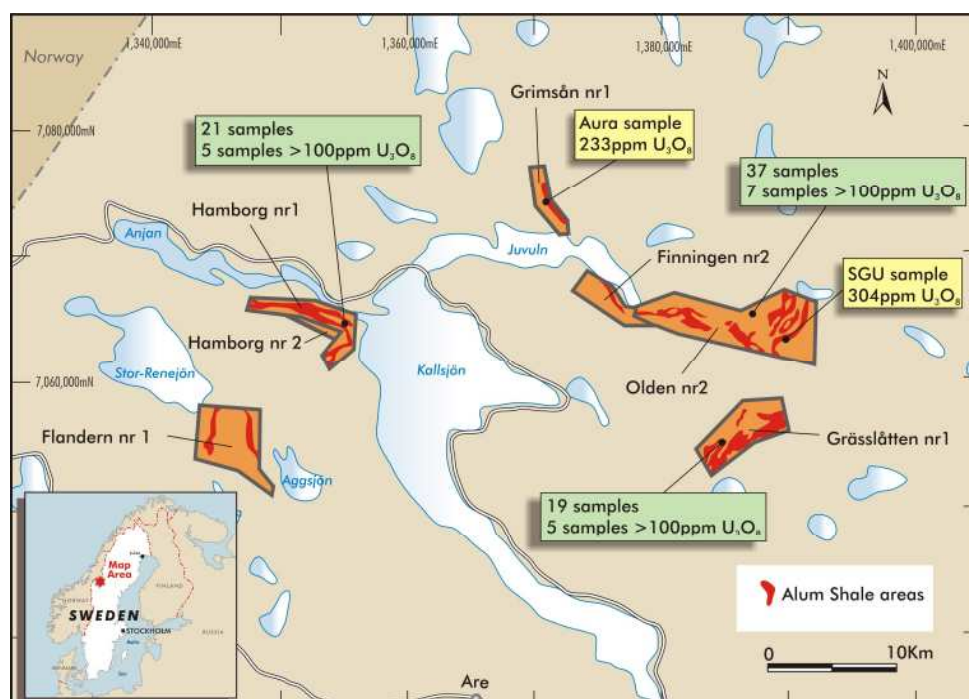
Aura continues to expand its holdings within the extremely large Alum Shale uranium deposits of Jämtland Province in Sweden.

The company has now acquired a considerable landholding near Kallsedet, close to the Norwegian border. Here the Alum Shale does not reach the large thicknesses seen at Aura's Storsjön Project, but it has characteristics that may be of economic significance to a uranium project based on the Shale.

Aura fieldwork in the area has identified a number of radiometrically anomalous zones corresponding with the position of the Alum Shale. Although uranium is generally leached from surface samples of the shale in this part of Sweden, Aura is very encouraged by the consistent values obtained from surface rock-chip sampling.

- There is local evidence that parts of the shale are relatively high grade; one sample collected by the Swedish Geological Survey (304ppm U_3O_8) and one sample collected by Aura (233ppm U_3O_8) indicate that at least parts of the Shale have better than typical grades at the Storsjön Project
- Nineteen samples out of a total of 81 contain greater than 100ppm U_3O_8 , despite the surface leaching
- Surface radioactivity is at a level above that found in the Storsjön Project area
- The Shale contains no calcite veining, which may enhance metal extraction
- Aura anticipates that a large proportion of its 147 square kilometres of permits are underlain by the Alum Shale

Drilling is required to obtain true grades at Kallsedet.



Map of Aura's permits in the Kallsedet area, the areas of Alum Shale, and the location of samples with higher values of U_3O_8

Aura plans to carry out a trenching programme in this district in the last quarter of 2009 to determine actual grades and thicknesses of the Shale. If this is successful then Aura will drill test the thicker and better grade parts of the Shale.

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:

64,482,659 fully paid ordinary shares
3,050,000 unlisted options

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, and is a member of the Australian Institute of Geoscientists. 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.



Outcrop of Alum Shale in the Olden Permit