



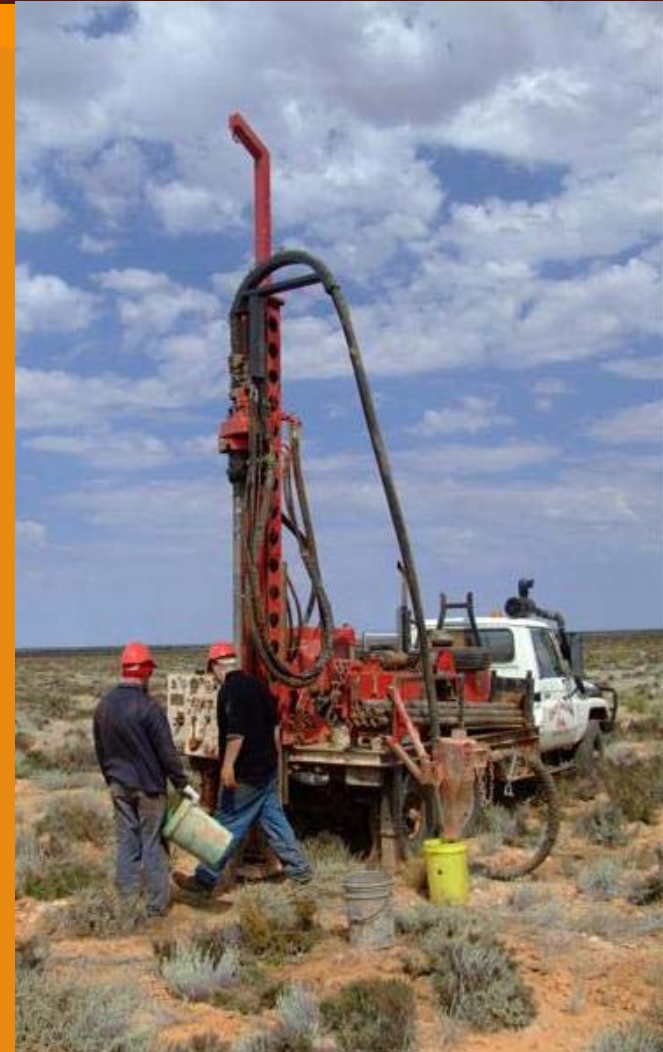
Uranium discoverers

Acquisition, exploration and development on 3 continents



- 4 major programmes
 - Defining an inferred resource at Wondinong Drilled
 - 590 holes in 3 drill campaigns
 - Major uranium resource anticipated in Sweden
 - Surveys to define drill targets underway in Gunbarrel JV
 - Africa Alliance with GCM

- Team with exceptional uranium exploration and project development experience



AEE Capital Structure

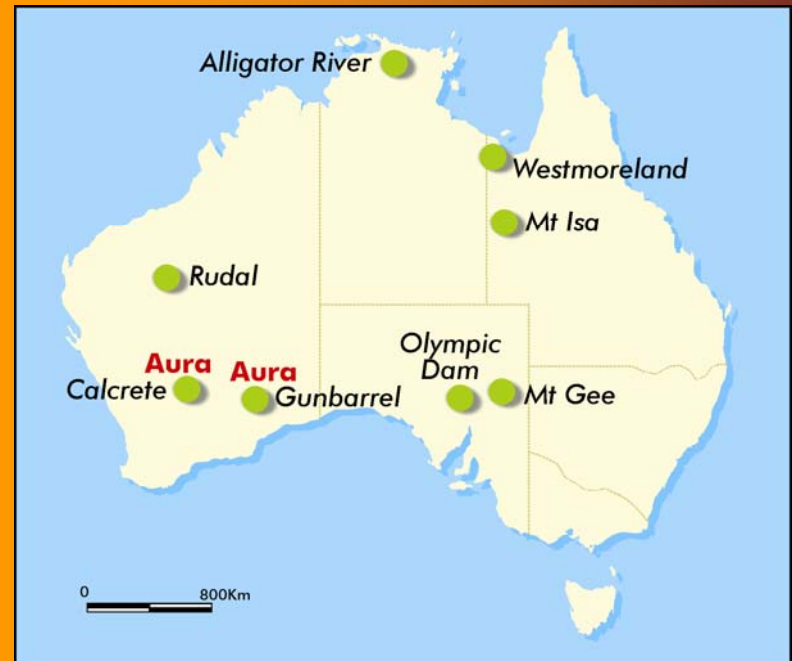


SECURITY	NUMBER
Fully Paid Ordinary	
Vendor/ Promoter/ Seed	11,000,000
Public	25,000,000
TOTAL	36,000,000
Listed Options	
Entitlement Options(\$0.20)	18,000,000

Significantly expanded land position in Australia



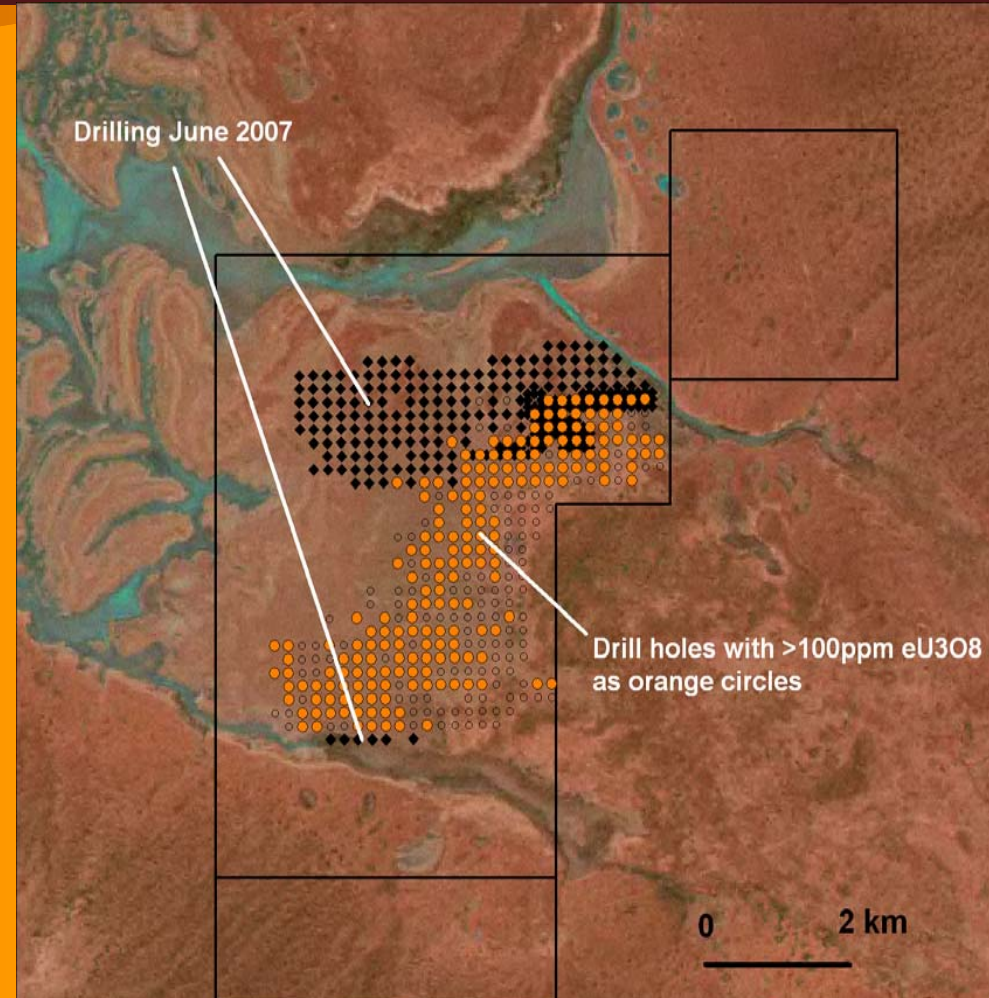
- Substantial presence in 2 >50,000t uranium provinces:
 - 20 projects in the Yilgarn calcrete province
 - Exceptional land holding in the Gunbarrel Basin



Continuing programme to define inferred resource at Wondinong

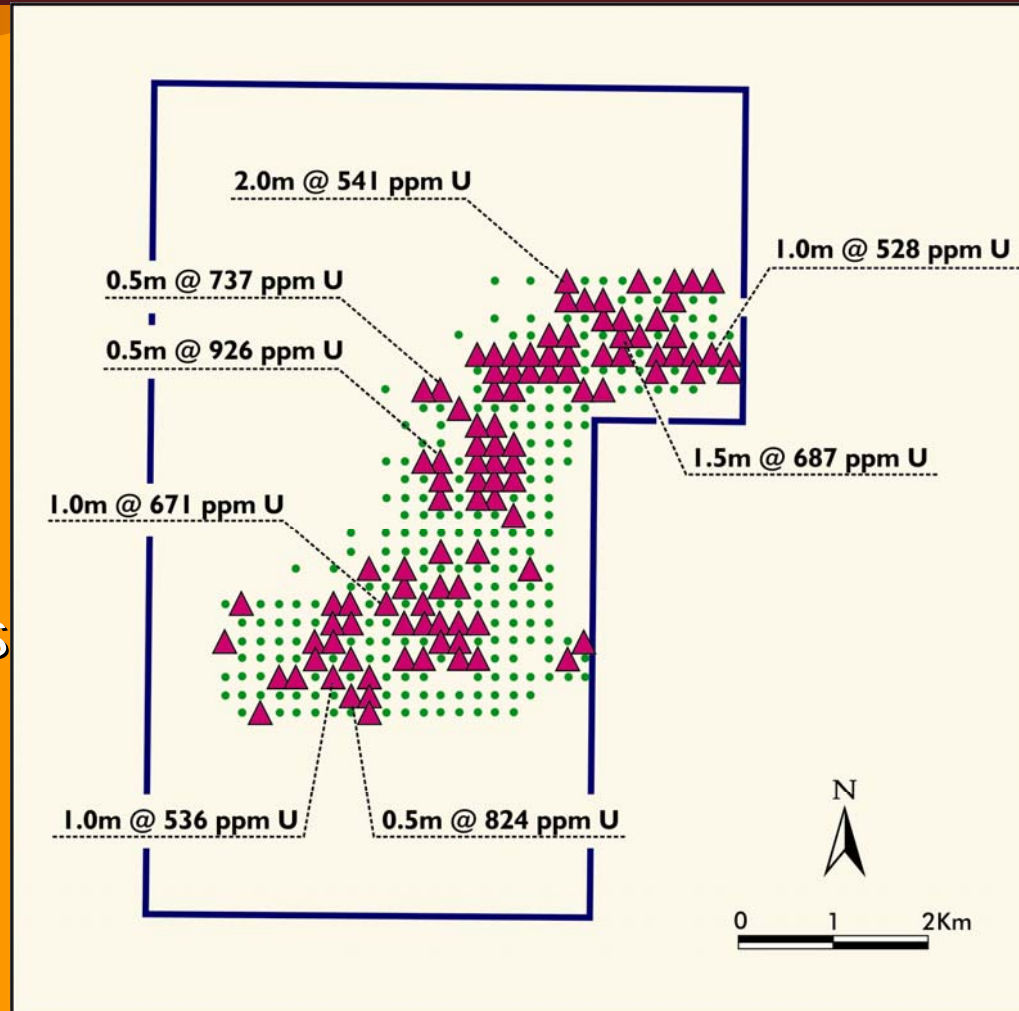


- Radiometric discovery by WMC in 1971
- WMC reconnaissance drilling on 1500m lines
- Mineralisation over area at least 7 by 2 km
- 590 drill holes in 3 programmes
- 60% of previously completed holes have eU308 values above 100ppm
- Inferred resource by December 2007



Uranium mineralisation

- 28% of completed holes contain above 200ppm eU3O8
- Open to north, northwest and south
- Majority of holes have higher assay than logged U values
- Most northerly line has given the best results to date



Wondinong drilling : selected higher grade intercepts

The Swedish Alum Shale Projects



- Aura has a significant landholding in the major Alum Shale uranium province of Sweden
- Alum Shale contains vast resources of uranium
 - Largest uranium province in Europe
- 77 million pounds of uranium in inferred resources within 1400 metres of one of Aura's applications
- Uranium previously mined in Sweden and Estonia



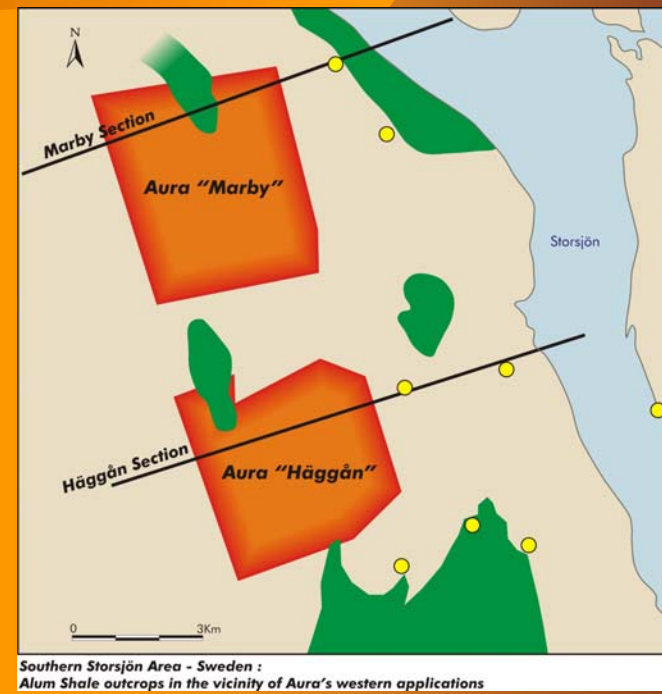
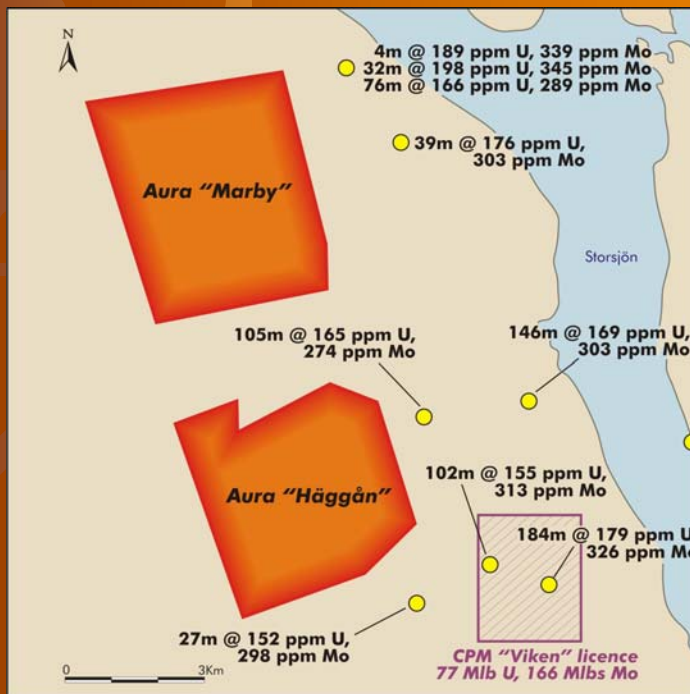
The Alum Shale (2)



- Government interpretation indicates that the mineralised Alum Shale extends into all of the Aura application areas
- Substantial credits from vanadium, molybdenum and nickel
 - No previous assessment of the Alum Shale has taken these into account
- Targeting areas of higher metal grades within the shales

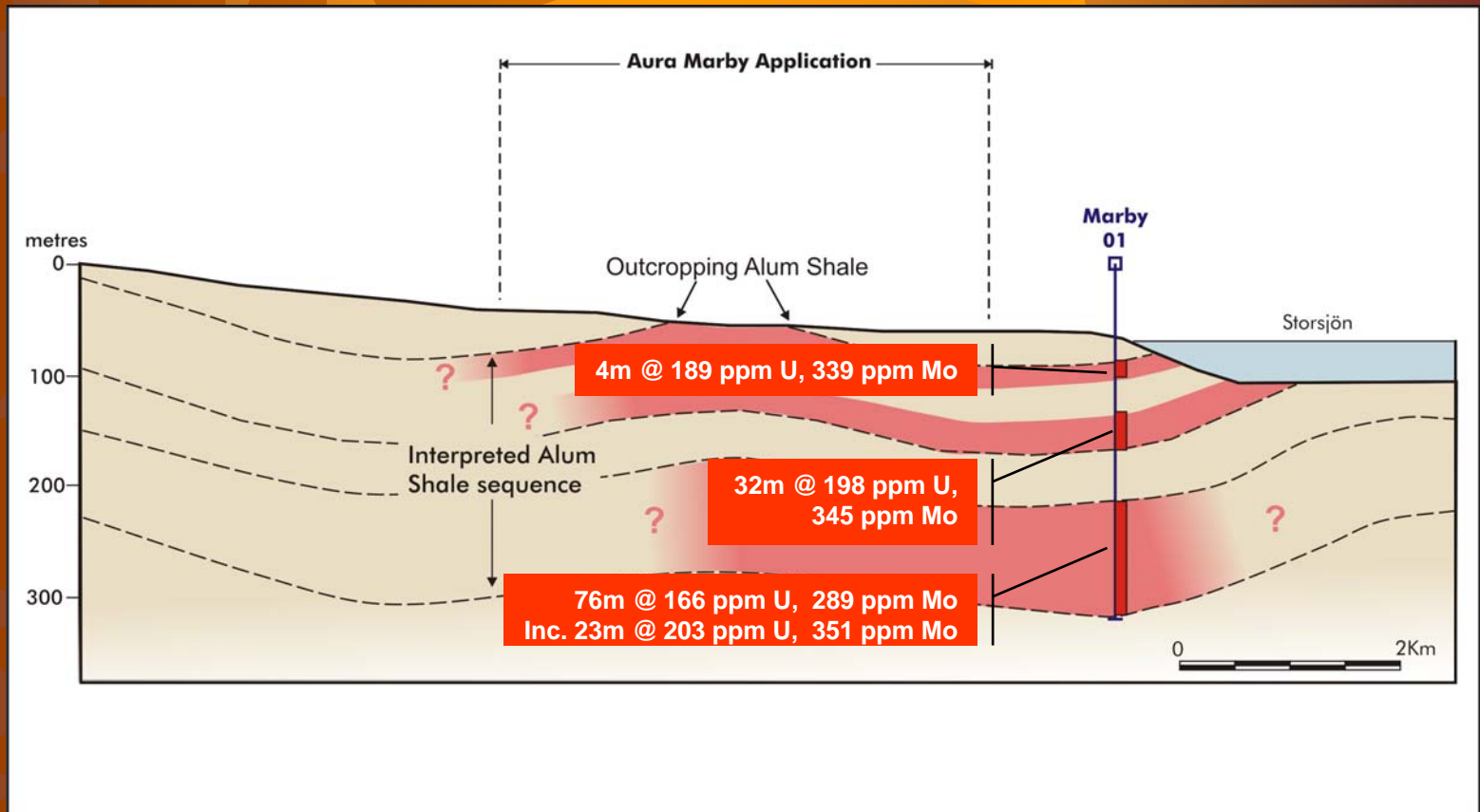


Sweden Western applications Intersections and outcrops



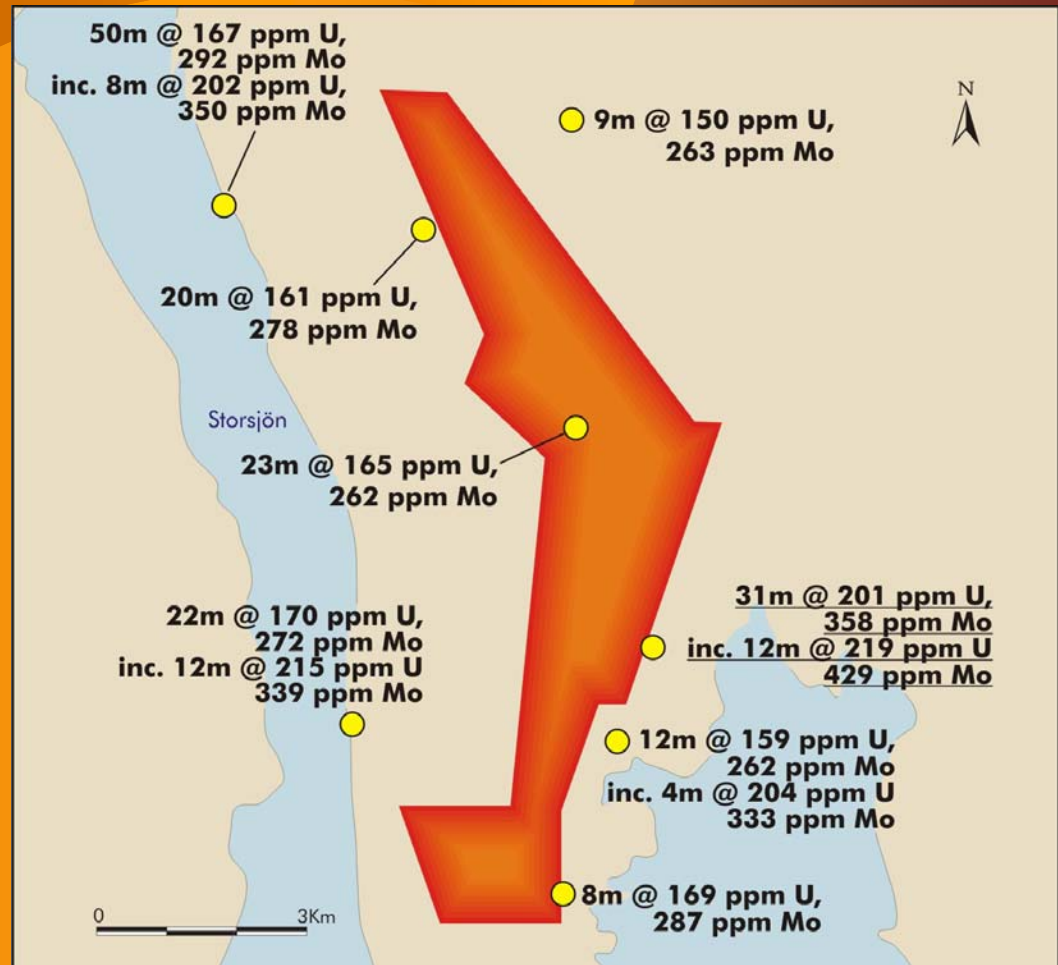
- Aura has applied for 40 square km of ground in its Marby and Häggån applications
- Alum Shale outcrops in both applications
- Average drill hole intersection on margins of applications is 77 metres at 200ppm U_3O_8 , 170ppm U

Marby section

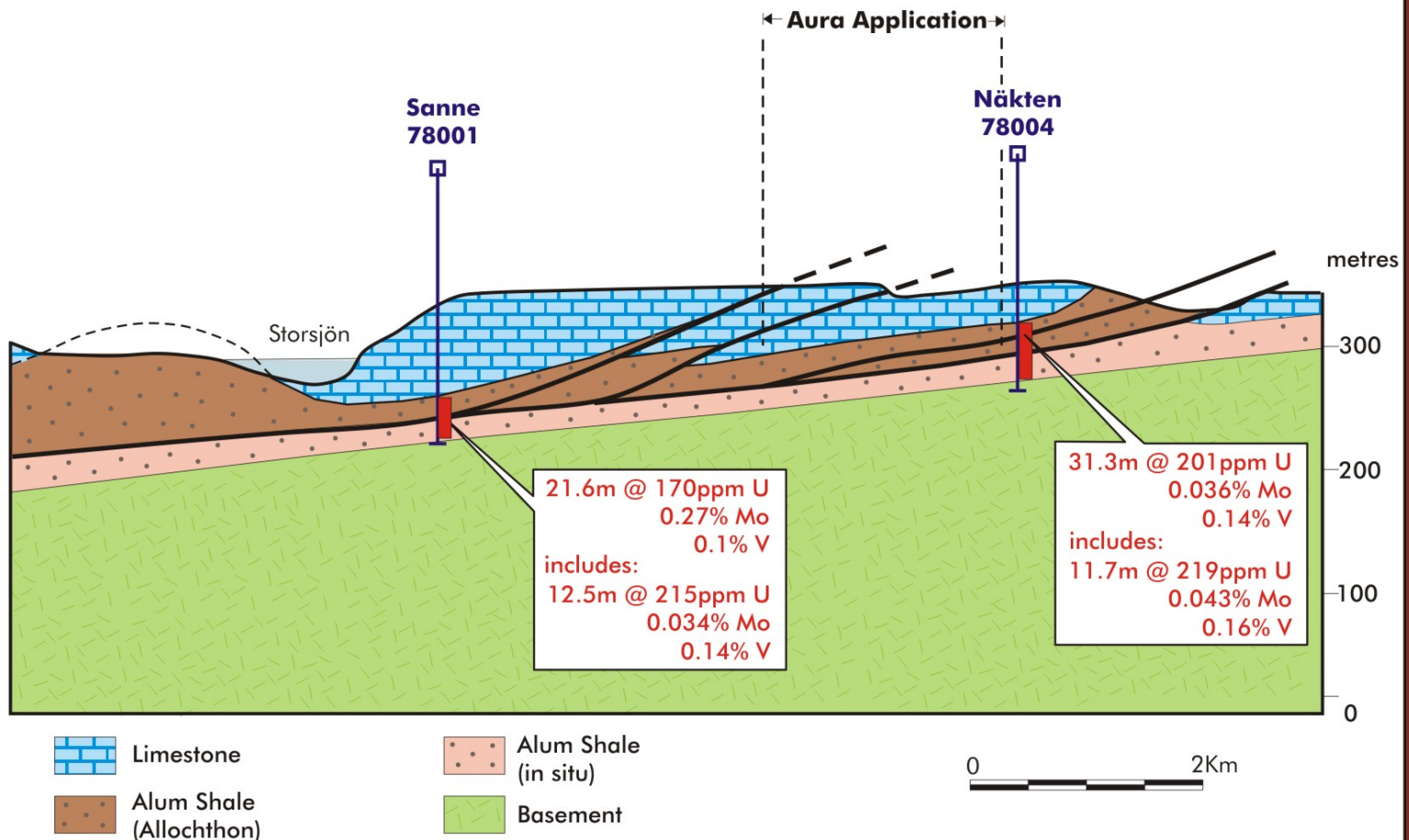


Sweden Eastern areas

- In-ground metal values are at their maximum for the district
- Better intersections occur in the uppermost part of the Alum Shale
 - Individual 2 metre samples have maximum values of 263ppm U and 0.046% Mo.



Sweden Eastern Area section



Comparison with other deposit types



- Alum Shale has grades similar to alaskite-type deposits found at Rossing in Namibia.
 - Bannerman Resources Wel Witchia Project inferred resource of 27 million pounds at 186ppm U
- Overlap with grades for large calcrete deposits such as Trekoppje (110ppm U) and Lake Maitland (255ppm U)
- Credits from molybdenum, vanadium and nickel can double the in ground value of the contained metals

The opportunity for Aura in Sweden



- Sweden has more than 1000 years of mining history
- Power generation 50% nuclear
- Exceptional infrastructure – power, fresh water, transport
 - Rail through the applications
- Modern mining law with few impediments to exploration and development
- Corporate tax rate of 28%
- Skilled workforce

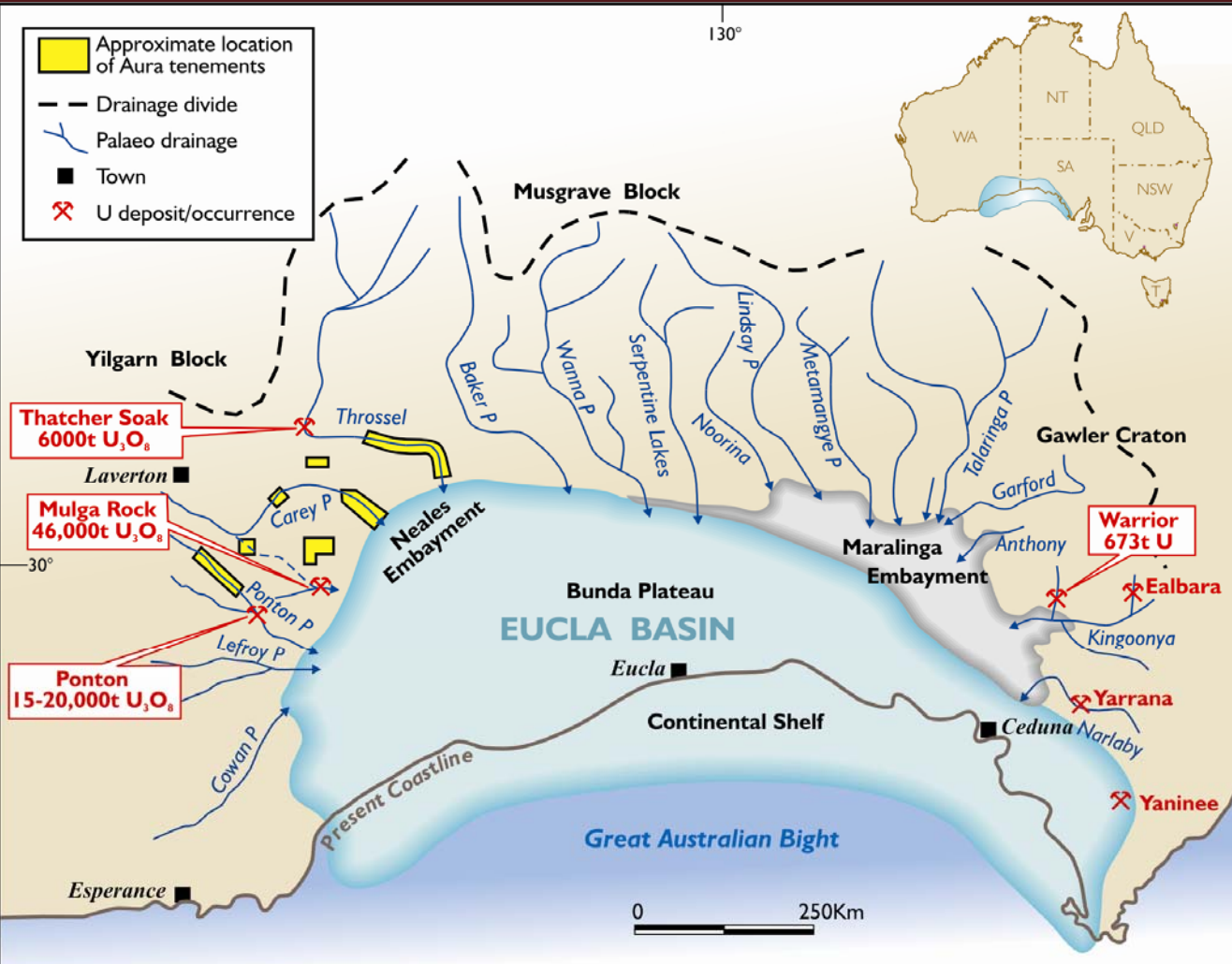


Gunbarrel Basin JV: Sandstone-hosted uranium



- Gunbarrel Basin – a major, but largely untested uranium province
- Known for its large individual deposits
 - Mulga Rock 46,000t U₃O₈
 - Ponton “15,000-20,000t U₃O₈”
- Poorly explored, even around Ponton/Mulga Rock
- Aura has the largest land holding in this prospective province
 - 469 kilometres of palaeochannel in 3900 square kilometres of licences

Gunbarrel Basin

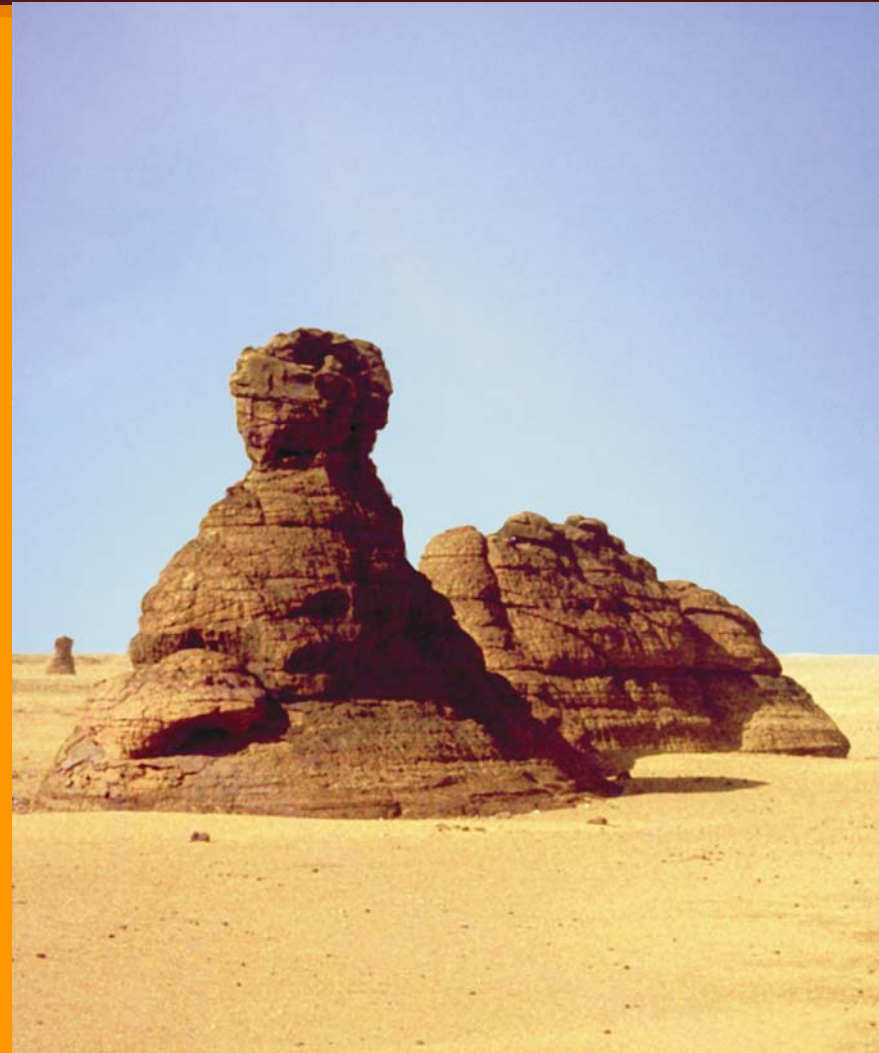


- Known uranium deposits order of magnitude larger on the WA side of the basin
- No reported exploration in northern Projects
- Joint venture with Mega Redport
- Airborne surveys commenced

Africa Alliance with GCM



- Global Coal Management
 - Project developers and managers
 - Extensive experience in Africa
 - Access to the London markets
- Gives Aura access to projects that would not be available to a junior
- Building on networks throughout the continent
- Exceptional Alliance Manager in Neil Clifford



The immediate future



- Sweden Alum Shale uranium project
 - Build project team
 - Commence metallurgical testwork
 - Drilling to confirm thickness and grades
- Define an inferred resource at Wondinong
- Drill test Lake Way South, Lake Moore and other calcrete targets
- Define drill targets from airborne geophysical surveys in Gunbarrel JV areas
- New projects in Africa, Sweden and Australia



