

Large uranium resource potential in Sweden, West Africa and Australia



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Building shareholder value through:

- Advancing major projects through resource status to feasibility and production
 - Evaluation of its exploration portfolio
 - Partnerships - GCM Resources plc and Mega Uranium
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- Aura Energy status
 - Three major greenfields discoveries in the last 18 months
 - Storsjön Project in Sweden with > 1.0 billion pound U_3O_8 potential
 - Two projects with 10-50 million pounds U_3O_8 potential in Mauritania
 - Compliant calcrete uranium resource at Wondinong in WA
 - Gunbarrel JV drilling this month funded by Mega

Aura profile



Listed on the Australian Stock Exchange

Market capitalisation A\$8 m (at 13c)

Cash position \$2.2 million

Shares: 64.8 million

Options: 3 million

Key strength

The experience of the executives and management in the uranium business, and their success in exploration and M&A

Main shareholders

GCM Resources plc 12.3%

ANZ Nominees 8.2%

UBS Nominees 7.4%

Drake Resources Ltd 5.5%

Board and Management 7.6%

Corporate and WA exploration office:
Perth

Management office: Melbourne

Offices in Sweden and Mauritania

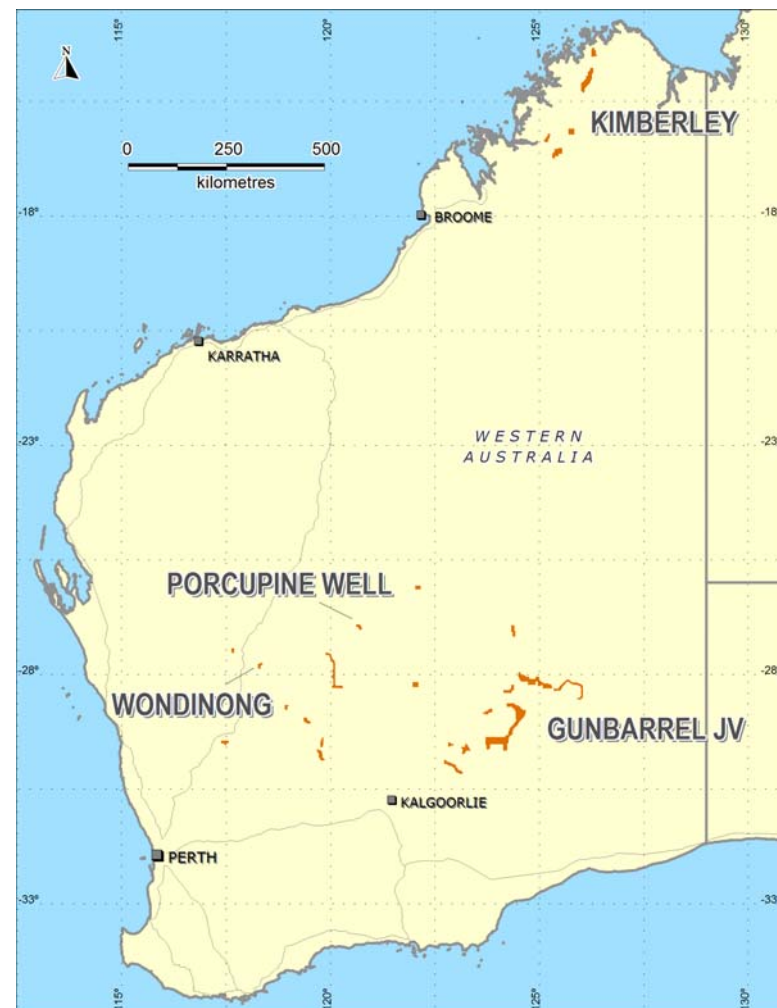
Aura operations



Aura in Western Australia



- Listed on the basis of a WA calcrete portfolio in 2006
- Continued to be active in the state
- JORC-compliant resource at the Wondinong calcrete uranium deposit
- Drilling in the completely untested Junction palaeochannel in the Gunbarrel JV at present
 - Co-funding from the WA government
- Future drilling at the Wondinong and Porcupine Well properties

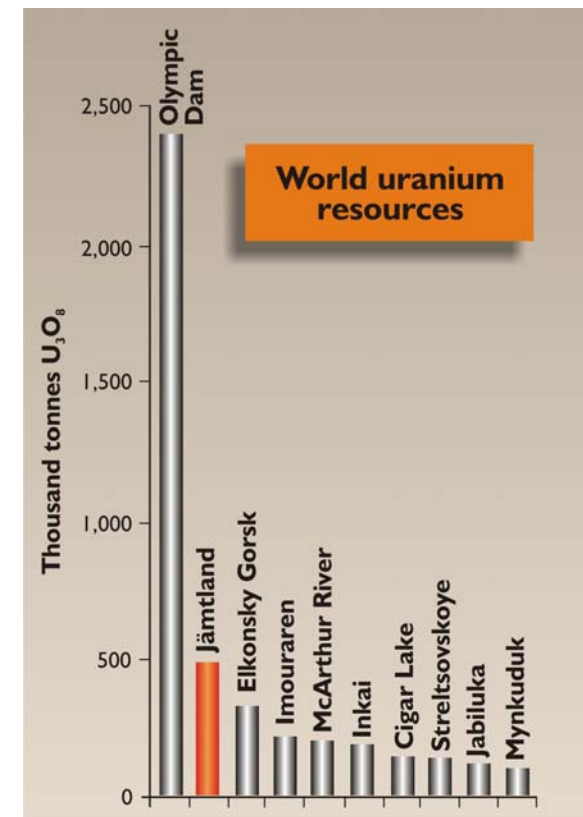


Storsjön district, Sweden

Becoming one of the world's largest uranium provinces



- Aura holds approximately half of the Storsjön district in Sweden
- 1.05 billion pounds of uranium oxide in inferred resources defined in adjoining tenements in the Jämtland Project
- Potentially the second largest province of the world
- Aura's project is in the early stages in terms of resource drilling, engineering and processing evaluations



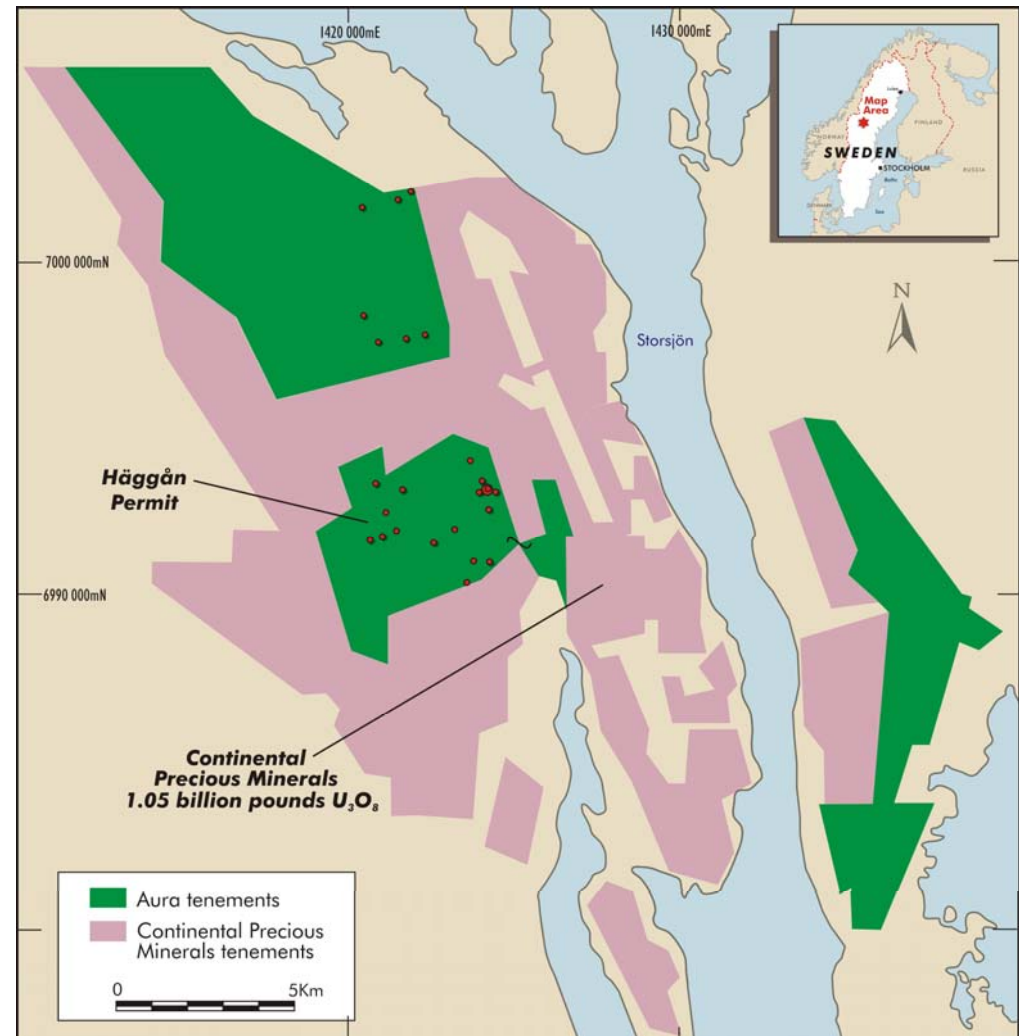
From BHP Billiton

Storsjön target in the ten largest uranium deposits

Storsjön Project: A major new discovery



- Licences over thickest known developments of the shale
- Also major vanadium, molybdenum and nickel resource

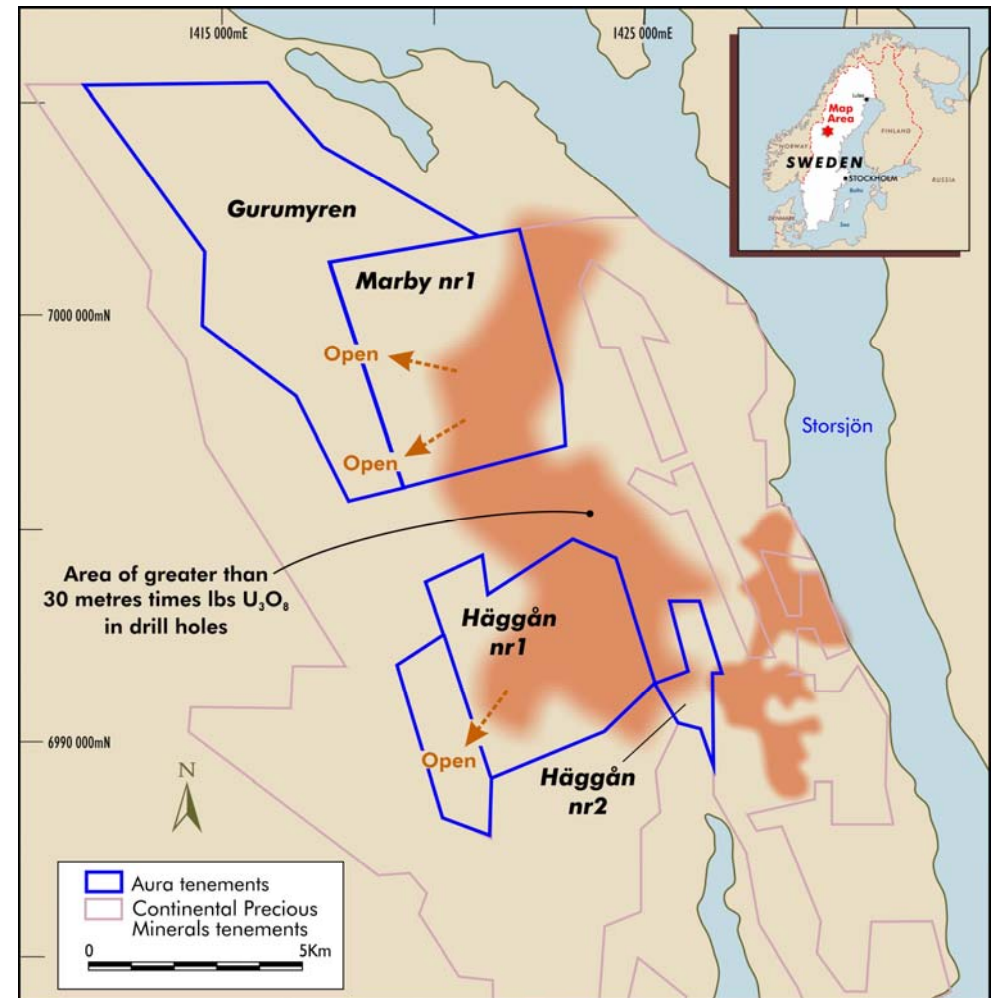


Storsjön Area - Sweden : Tenements

Aura considers that it holds at least half of the Storsjön district



- Aura currently holds 45% of the thicker, better grade Alum Shale
- More potential than Continental to expand the prospective area
 - Large areas undrilled
- This thickness of shale infers the presence of >3 billion tonnes of mineralised shale
 - Target resource >1 billion pounds U_3O_8

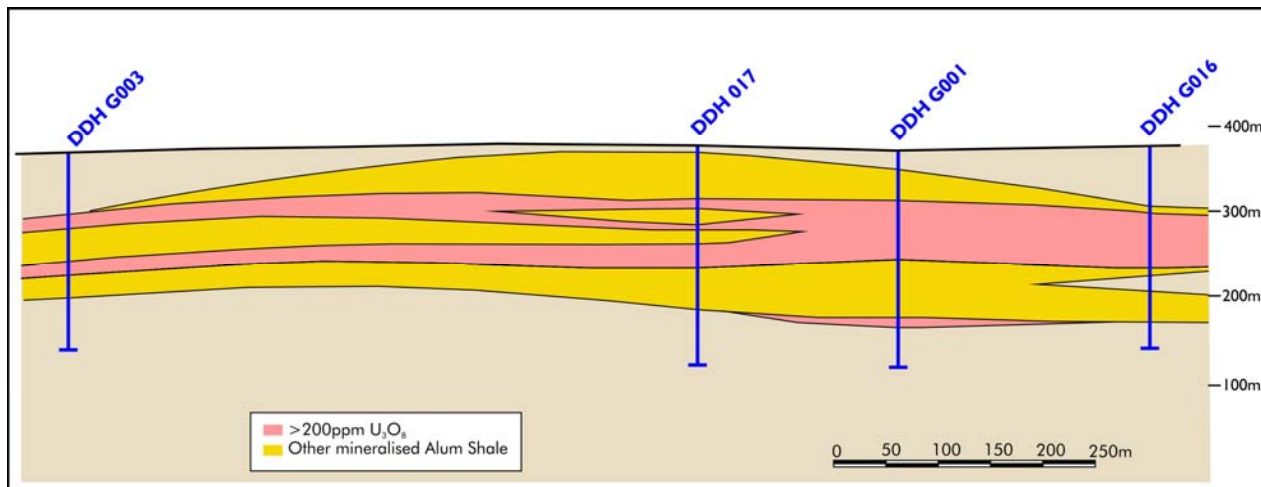


Aura's Licences in the Storsjön Project

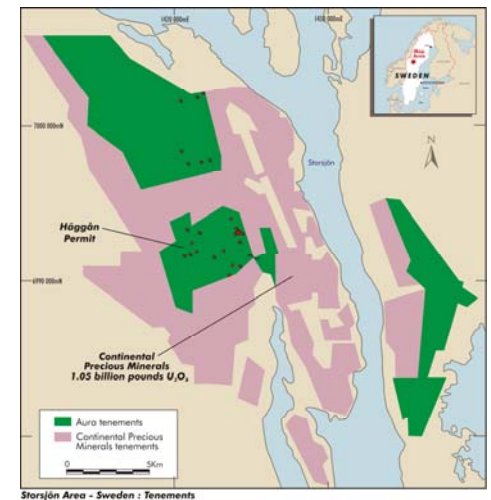
Why Aura considers that so much uranium is present



- Continuous, flat-lying mineralisation over kilometres
- Near-surface, low mining cost
- Coherent bodies of better grade mineralisation over 200 ppm U_3O_8
- Much of Aura's permits not drilled – only 24 holes in 110 km²



Section showing higher grade Alum Shale in the northeast Häggån permit



Storsjön Area - Sweden : Tenements

Storsjön Projects

Mining and processing



- Resources will be at or near surface
 - Open pit or bulk underground mining
- Uranium has been previously mined from the Alum Shales in southern Sweden
 - Recoveries 85% of U_3O_8
- Aura will focus on maximum recovery of all metals present



Moving the project towards feasibility

Aura's immediate programme



- Resource drilling
- Engineering studies
- Metallurgical testwork
- Engagement of local stakeholders

- Stage 1(initial resource):
 - \$4 million
- Stage 2 (Pre-feasibility):
 - \$11 million



Africa Alliance with GCM Resources plc



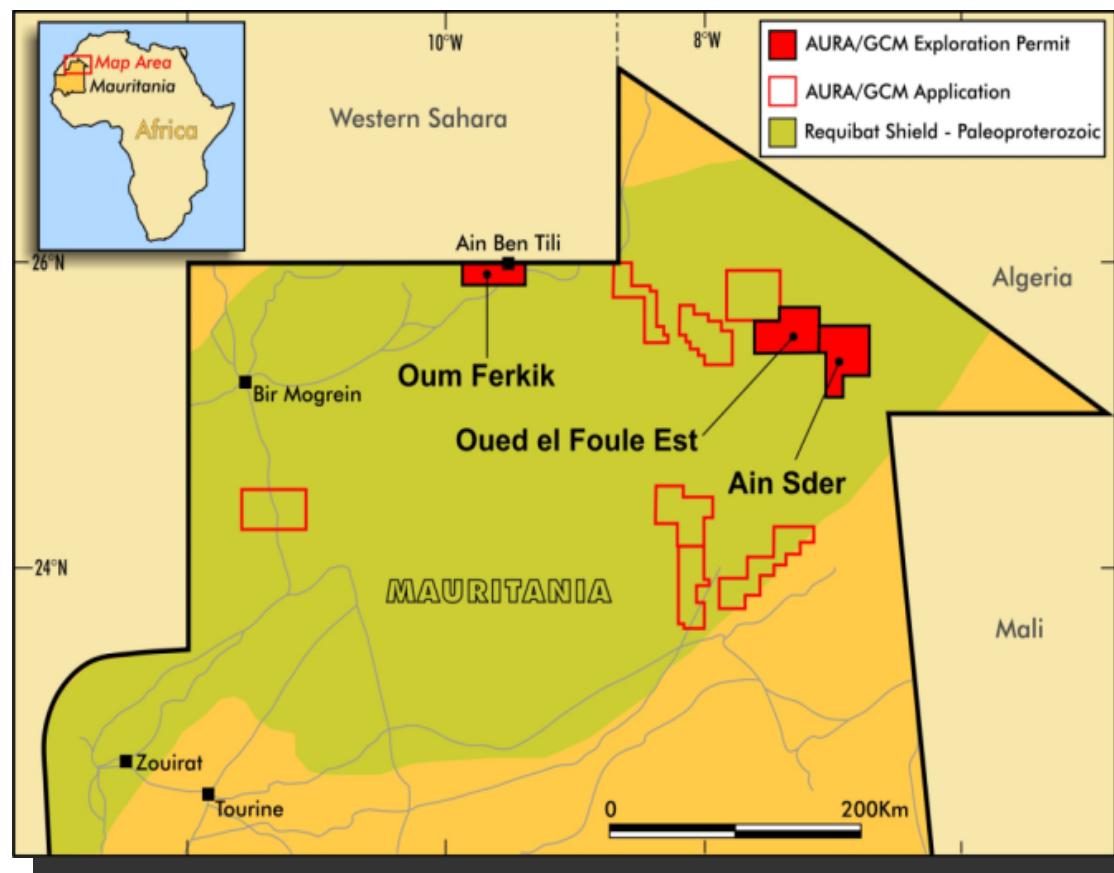
- Alliance to identify and acquire high quality projects in West Africa
- Remarkably successful project identification and acquisition
 - Greenfield discoveries of significant new uranium fields
 - Discovery of good grade calcrete mineralisation over wide areas at surface
 - 4 joint ventures in Mauritania
 - 3 applications in Niger



Requibat Project: Extensive calcrete uranium mineralisation at surface in northern Mauritania

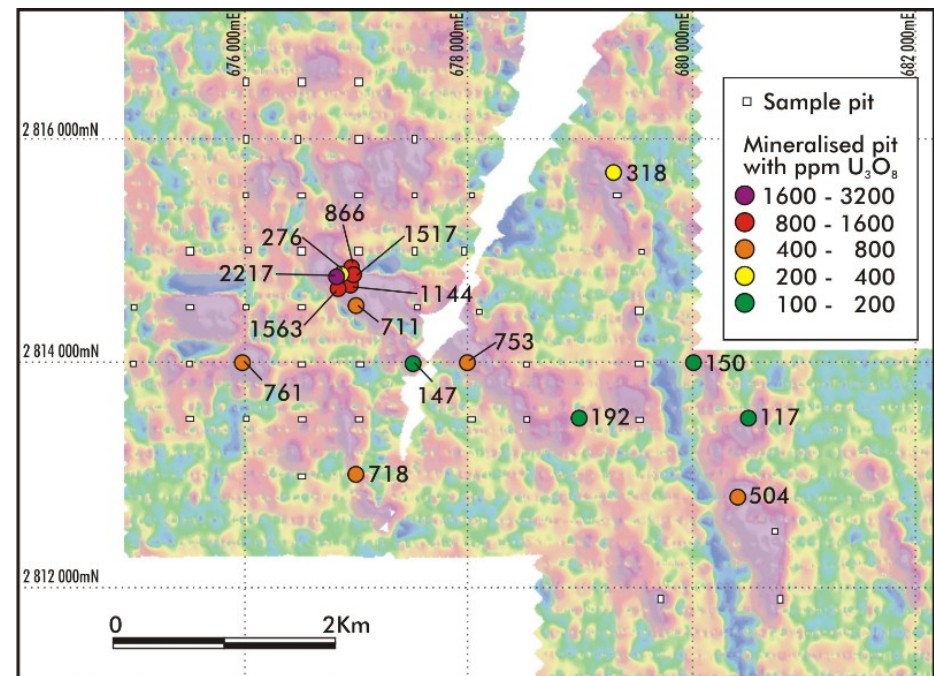


- Three uranium exploration licences have been granted to the Alliance
- Uranium mineralisation, ranging up to 0.32% U_3O_8 , in shallow sampling pits
- The uranium mineralisation is located within zones of strong radiometric response



Oued el Foule Est pit sampling

- Area A 3.0 km long radiometric zone
 - 10 out of 15 sample pits contained significant uranium mineralisation
 - average 810 ppm U_3O_8
- Mineralisation appears to be as strong at the base of the pits as at surface



Requibat Project

Planned drilling to test continuity and grade

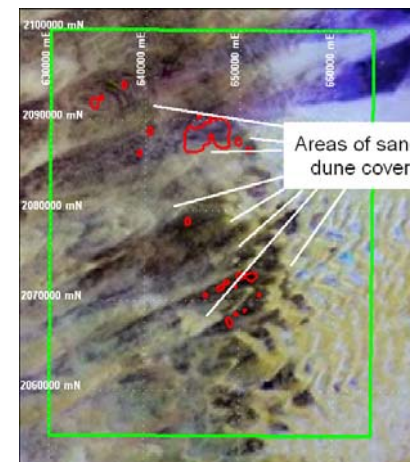
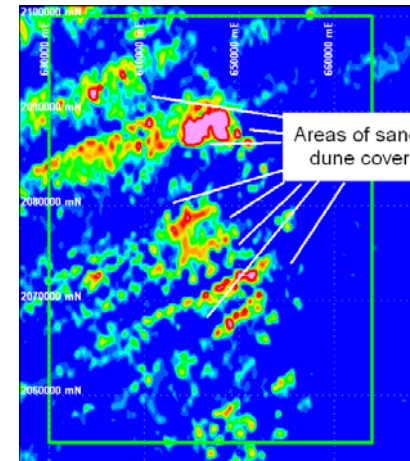


- Plan to advance Project rapidly to resource status
 - Programme approved by Aura Board
- Initial drilling programme to test continuity and grade of deposit
 - Cost \$480,000
 - Timing September-October
- Targeting a compliant resource in 2010



Fai Project, Mauritania

- One of the largest and strongest radiometric anomalies in Mauritania
- Uranium-bearing gravels covering 17 km²
 - May be up to 4 times this size under sand cover
- Average grade 140ppm U₃O₈ based on three pits

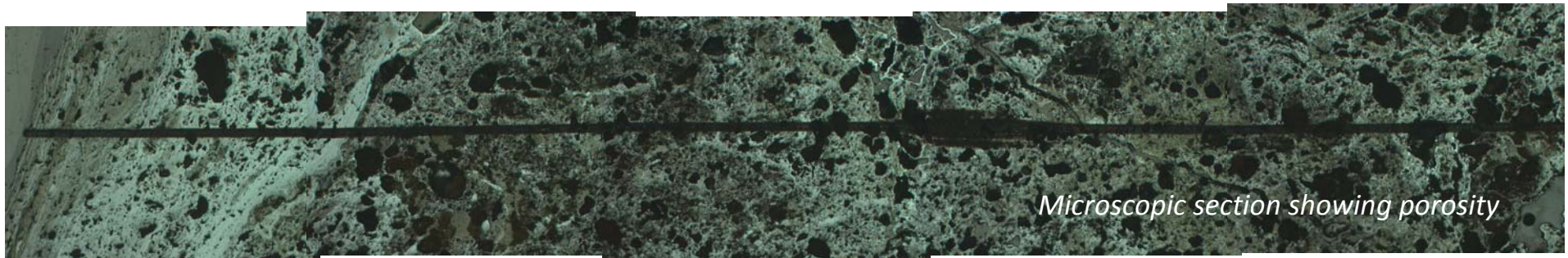


Fai Permit

Mineralisation potential



- Mineralisation at surface in loose gravels
- Potential for low cost heap leach operation
 - Target resource 10-45 Mlbs U_3O_8
 - Based on area defined by radiometrics and interpreted under sand cover



Microscopic section showing porosity

Advancing the Fai Project to pre-feasibility



- Systematic pattern drilling
 - May give inferred resource depending on variation
 - Cost \$180,000
- Preliminary metallurgical testwork to determine recoveries
- Targeting scoping study early in 2010 if this work is successful



Why invest in Aura?



- Share price growth as three main projects progress
- Storsjön Project contains uranium for many decades of production
- Requirbat has the essential elements of a major uranium project – size and grade
- Fai Project has the potential to progress quickly through the evaluation stages
- Pipeline of additional projects being evaluated

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