



aura energy ASX Media Announcement

AURA ENERGY / GCM RESOURCES JOINT VENTURE TO COMMENCE DRILLING AT URANIUM OCCURRENCES IN MAURITANIA

- A programme of 4,500m of reverse circulation drilling is scheduled to commence in the first half of October on four uranium Exploration Permits held by Aura / GCM in Mauritania
- The drilling programme is aimed at determining the extent and continuity of the widespread shallow mineralisation located to date
- Uranium mineralisation, in places high grade (up to +3000 ppm U_3O_8), has been located on all four permits
- Some deeper drilling to test for primary uranium mineralisation at depth is also scheduled.

Aura Energy Limited (ASX Code AEE) will manage the drilling programme on its projects in Mauritania in West Africa. The projects are joint ventures between Aura and **GCM Resources plc (AIM code GCM)**. Aura's participating interest in the permits ranges currently from 47% to 35%. The work will be funded by Aura which will thereby increase its participating interest in the projects.

The areas lie within two separate projects: Reguibat and Fai.

Reguibat Project:

The Reguibat Project is focussed within the Paleoproterozoic Reguibat Craton in northern Mauritania. Aura/GCM currently hold 3 granted permits here covering 3,500 km² and have a further 9 under application. Previous field work by Aura involving shallow pitting and sampling over broad areas indicated that uranium vanadate mineralisation occurs over large areas within 1m of surface. Mineralisation to date has not been tested at depths greater than this.

Of 47 pits sampled within zones of elevated airborne radiometric response, 32% were significantly mineralised with values ranging up to 0.32% U_3O_8 , with floor samples from all mineralised pits averaging 490 ppm U_3O_8 . Higher grade zones occur within this, as previously reported in Area A (average 810ppm U_3O_8). The majority of these pits were spaced at 500m. The mineralisation is associated with pedogenic calcrete.

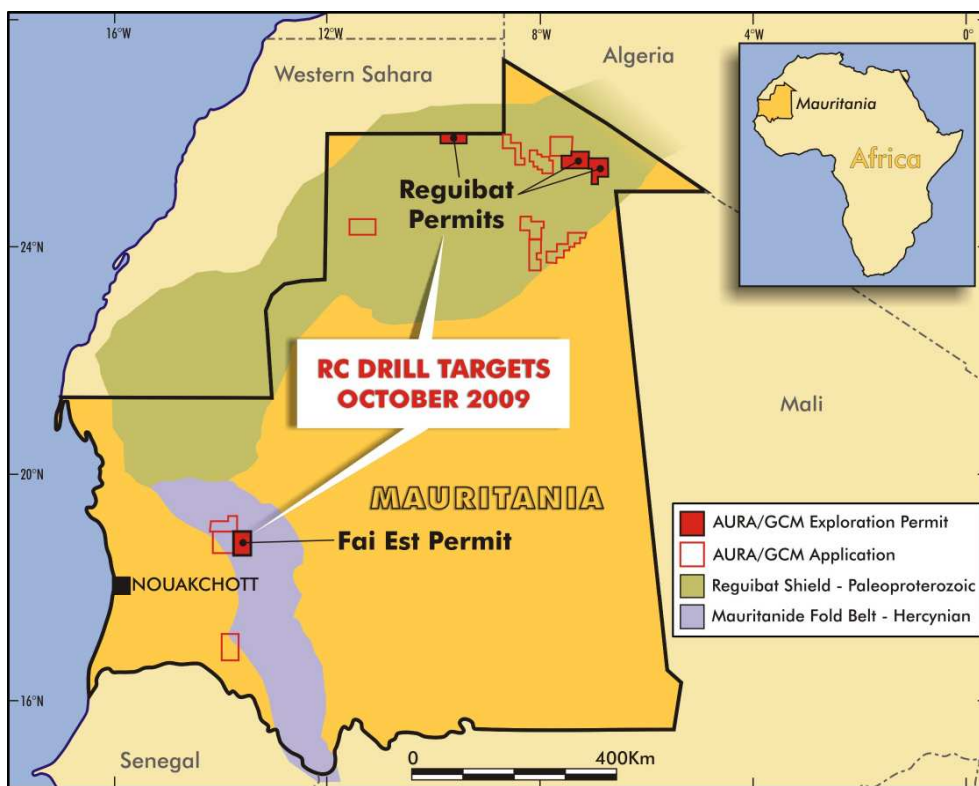
These known mineralised zones will be tested by shallow vertical drilling on a drill pattern varying from 200m x 50m to 200m x 200m. In total, an area of approximately 24 km² will be tested by this shallow pattern drilling.

Fai Project:

The Fai Project in southern Mauritania lies within the Mauritanide fold belt located about 250 km from capital Nouakchott. Aura/GCM hold one granted permit covering 1500

km² and 2 adjoining applications. Limited work to date consisting of ground radiometric surveying and digging and sampling of 3 shallow widely separated pits has indicated low grade uranium mineralisation averaging 140 ppm U₃O₈ associated with ferruginous gravels within one metre of surface. Geophysics suggests that the uranium bearing gravels may extend of a large area.

A programme of shallow vertical RC drilling is programmed on a 400m x 800m drill pattern to test the areal extent and depth of the mineralised gravels and uranium grade variability.





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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, 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.

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

About Aura Energy

Aura Energy (ASX: AEE, "Aura") is a uranium explorer with projects in Australia, Sweden and Africa. The Company has assembled an exceptional portfolio of properties on three continents, including a major presence in Sweden's Alum Shale Province, one of the largest depositories of uranium in the world. The Company continues to be very active, with drilling completed on all three continents in 2008.

Aura is a major landholder in the mineralised Alum Shale of central Sweden. The Alum Shale is widely distributed throughout the Baltic States and locally contains exceptionally large resources of uranium, vanadium, molybdenum and nickel.

Aura's Storsjön Project adjoins Continental Precious Metals' (TSX: CZQ) Viken Project, which has a published resource of 1.05 billion pounds U₃O₈ grading 0.017%. This size of resource makes Viken the second largest published uranium deposit in the world after Olympic Dam.

Aura's considers that it holds approximately half of the uranium field, and anticipates defining resources of similar size to Viken in its Storsjön Project.

In an alliance with GCM Resources plc (LSE & AIM: GCM), Aura is exploring in West Africa. Under the alliance, Aura has been granted four exploration licences in Mauritania and applied 10 further licences. Two phases of fieldwork at Its Requibat



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Project has demonstrated the presence of large areas of calcrete-type uranium mineralisation at surface, with grade averaging in excess of 500 ppm U_3O_8 .

The Company has also made applications for three in Niger on the margin of the Air Massif. Uranium mineralisation has been observed in all three Mauritanian licences.

In Australia, Aura is exploring prospective uranium districts of Western Australia targeting calcrete deposits in the Murchison and Goldfields regions and lignite/sandstone Mulga Rock style in the Gunbarrel Basin. Aura has a joint venture with Mega Redport (TSX: MGA) and exploration is continuing at palaeochannel targets defined by EM and radiometrics. Aura has completed three drilling programmes at its Wondinong Project (100%), located near Mt Magnet.

Aura's management team and staff are highly experienced in uranium exploration, including involvement in a number of historical discoveries.

GCM Resources plc is a London based company quoted on the London Stock Exchange's Alternative Investment Market ("AIM"). The Company is strategically focused on coal and related investments across a range of geographical locations including: South Africa, Bangladesh and China with the aim of sourcing potential opportunities that offer near return whilst mitigating risk through the development of a diverse portfolio of assets. Primarily focused on the exploration and development of coal deposits the Company also targets related infrastructure such as power plants and telecommunications networks to build on related areas of the coal mining industry and support local development.