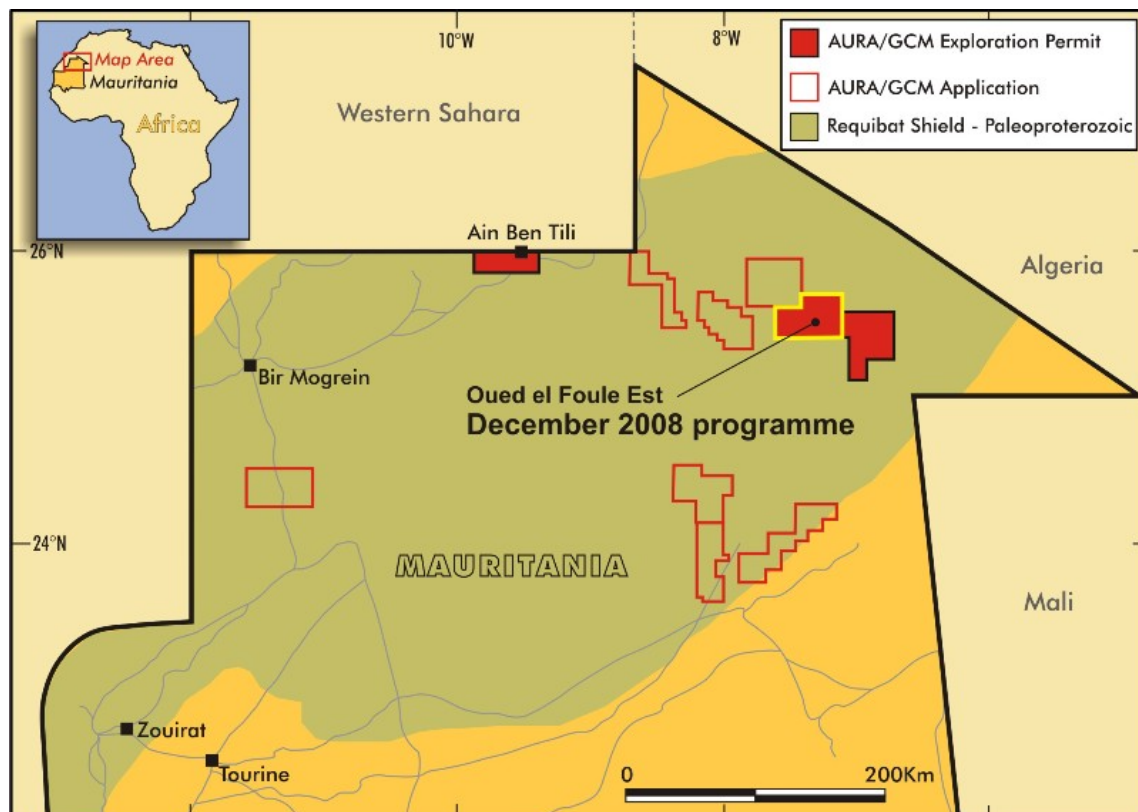


AURA ENERGY LIMITED - GCM RESOURCES PLC JOINT VENTURE DEFINES WIDESPREAD STRONG URANIUM MINERALISATION IN NORTHERN MAURITANIA

- The second phase of sampling in the Oued Foule Est permit confirms the presence of widespread, significant uranium grades at surface
- Uranium mineralisation, ranging up to 2217 ppm U₃O₈, was located in shallow sampling pits,
- The uranium mineralisation is located within zones of strong radiometric response defined by ground geophysical surveying.
- Within one 3.0 km long radiometric zone in Survey Area A, 10 out of 15 sample pits contained significant uranium mineralisation averaging 810 ppm U₃O₈.
- Mineralisation appears to be as strong at the base of the pits as at surface
- The mineralisation lies within a 1400 km² exploration permit held under Aura / GCM joint venture.



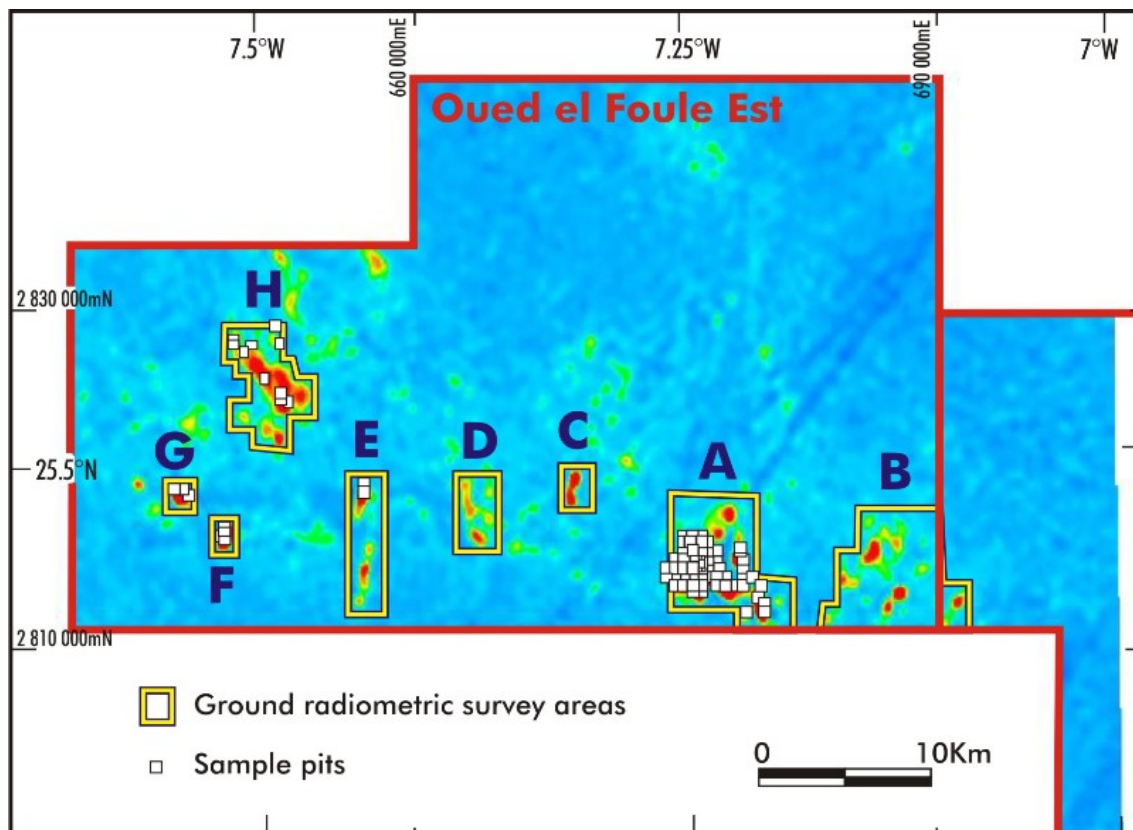
Location of December 2008 sampling programme and Aura/ GCM permit areas, Northern Mauritania

Aura Energy Limited (ASX Code AEE), in joint venture with GCM Resources plc (AIM Code GCM), carried out a field programme in December 2008 on its Oued el Foule Est exploration permit in Northern Mauritania. The objective of the programme was to test the extent of uranium mineralisation, high grade in places, encountered during previous reconnaissance surveying by Aura.

The Joint Venture carried out a programme of detailed ground-based geophysics (radiometrics) over 8 target areas. Additionally a programme of pitting and sampling was conducted. In total 85 shallow pits were excavated to an average depth of approximately 0.7m. Samples were taken for analysis from pit walls and bottoms.

Regional sampling pits were dug generally on a 500m x 500m grid to determine the extent of mineralisation. In addition, in one area, 12 sampling pits were dug on an approximate 50m grid to determine short range variability.

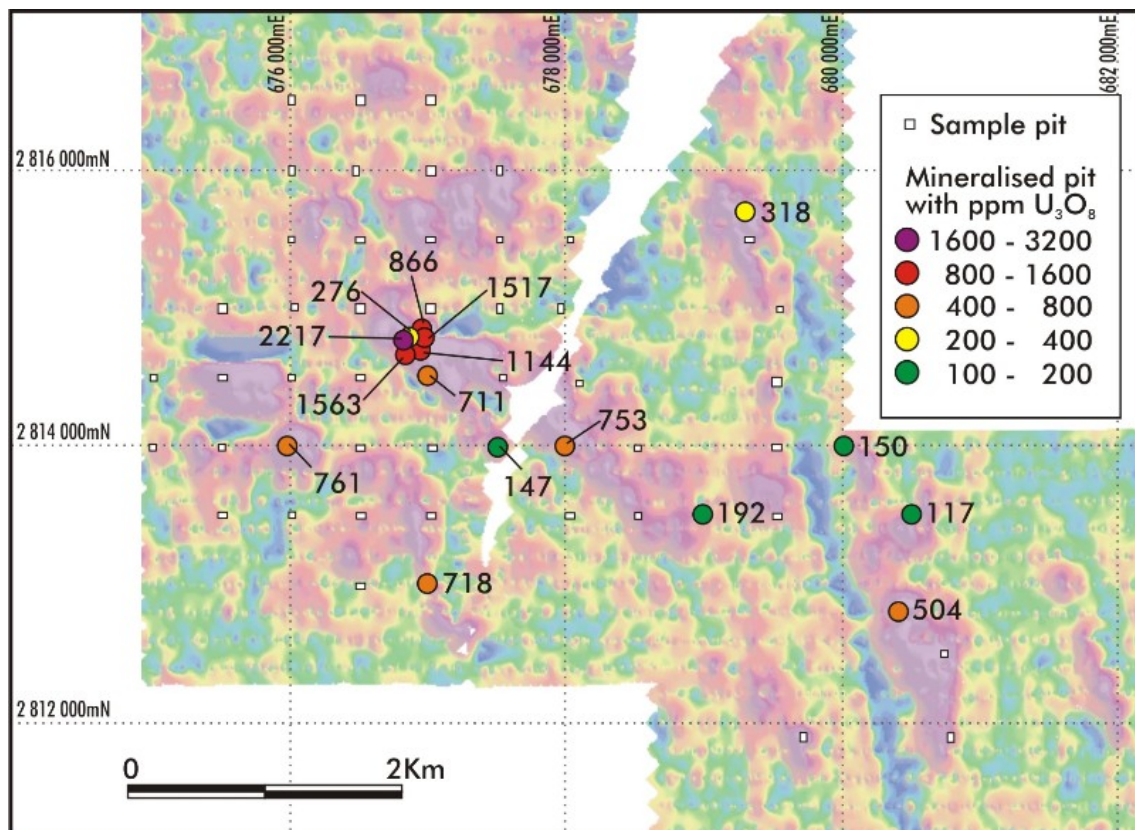
In total, 19 of the pits contained elevated U values ranging from 119 ppm U_3O_8 to 2217 ppm U_3O_8 , with wall samples of these pits averaging 535 ppm U_3O_8 .



Oued el Foule Est Exploration Permit showing location of December 2008 ground geophysical surveys areas and sample pits. Background image is uranium-channel radiometrics from airborne survey.

Key results emerging from the field programme were:

- Ground radiometric surveying defined multiple zones of high radiometric response.
- Within Area A, where most of the sampling was completed, one strong radiometric zone approx 3.0 km in length with width varying between 100 to 500m, returned evidence of uranium mineralisation in 10 of 15 pits. These 10 pits averaged 810 ppm U_3O_8 in pit walls and 780 ppm U_3O_8 from pit floor samples.
- Peak wall sample was 1700 ppm U_3O_8 and peak floor sample was 2217 ppm U_3O_8 .
- The uranium mineralisation occurs within weathered lower Proterozoic granites and is commonly associated with calcrete.
- Uranium occurs as yellow uranium vanadate (tyuyamunite and/or carnotite).
- The depth extent of the uranium mineralisation below the base of the sampling pits remains unknown.
- As far as Aura is aware the area has had no previous systematic exploration for uranium.



Survey Area A showing sample pits and mineralised pits (greater than 120 ppm U_3O_8). Background image is total count radiometrics from ground surveying.

Aura and GCM jointly hold 2 other granted permits in northern Mauritania, and on both located similar strong uranium mineralisation during reconnaissance in 2008. Follow-up sampling to test the extent of the mineralisation on the other 2 licences remains to be carried out.

Aura's Managing Director, Dr Bob Beeson, said "We are pleased with the very positive outcome of this programme. This has supported the results of the original fieldwork which indicated that we have identified a new, at surface, uranium field, containing good grades for shallow mineralisation".

"Not only has the mineralisation been demonstrated to extend over substantial areas, but the mineralisation also appears to extend below the floors of the sample pits."

Mauritania has a developed mining industry, a government keen to attract foreign investment, and extensive geological, geophysical and geochemical databases.



Sampling at Oued el Foule Est.



Weathered granite containing pervasive yellow uranium vanadate mineralisation.

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About Aura Energy

Aura Energy (ASX: AEE) is a metal 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 has been very active in the past year, with drilling on all three continents. Aura is a major landholder in the mineralised Alum Shale of northern Sweden. The Alum Shale locally contains exceptionally large resources of uranium, vanadium, molybdenum and nickel. Aura's near-term strategy is to develop an inferred resource of 1-3 billion tonnes of material grading 160ppm or higher, excluding other metal credits, in this region.

Aura and its partner GCM Resources plc have identified several areas of medium to high grade uranium in Mauritania at surface. Aura considers that



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there are good possibilities for bulk mineable uranium resources here in this mining-friendly African country. Aura is building a portfolio of calcrete uranium deposits in Western Australia, based around its JORC-compliant resource at Wondinong, near Mt Magnet. Also in this state, encouraging mineralised intersections of sandstone-hosted uranium have been encountered in its Gunbarrel JV with Mega Uranium.

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

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.