

1 October 2013

## **AURA EXPANDS MINERALISATION FOOTPRINT AT REGUIBAT, MAURITANIA**

### **THE WORLD'S LEAST EXPLORED CALCRETE URANIUM PROVINCE**

#### **49 Mlbs U<sub>3</sub>O<sub>8</sub> AURA RESOURCE INVENTORY IN REGION**

- **Aura acquires access to 1,000 square kilometres of highly prospective ground in the Reguibat calcrete uranium province**
- **Known calcrete uranium mineralisation at surface not yet drilled**
- **Extensive areas of radiometric anomalism not sampled or drilled**
- **Aura has an existing 49 million lbs U<sub>3</sub>O<sub>8</sub> in northern Mauritania**
- **Strong synergy with Aura's Western Reguibat Inferred Resource (16 Mt @ 305ppm U<sub>3</sub>O<sub>8</sub>)**

Aura Energy Ltd (ASX: AEE, "Aura") has reached an agreement with Groupe Azizi, a Mauritanian industrial group, to enter a joint venture covering two permits held by Groupe Azizi in the Reguibat Calcrete Uranium Province. The permits have a combined area of 1,000 square kilometres.

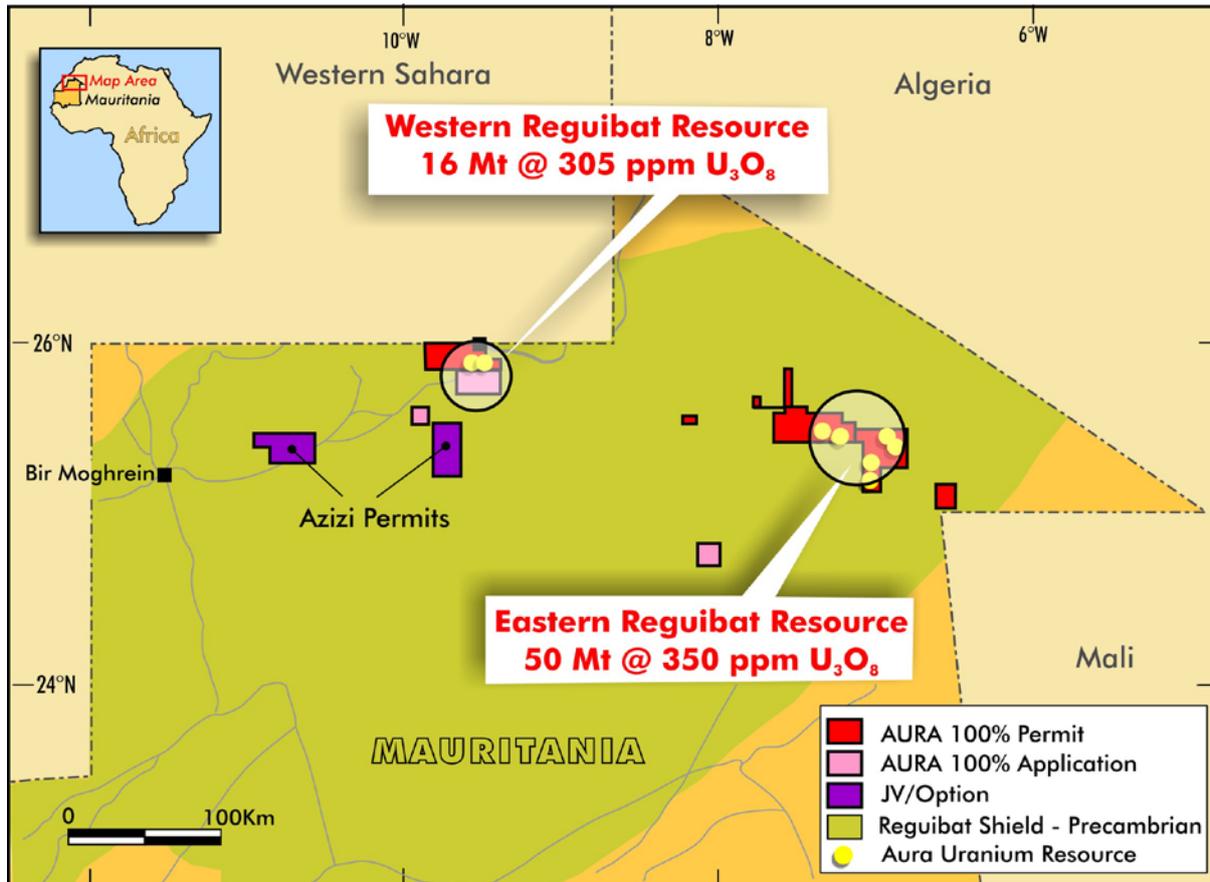
Extensive calcrete uranium mineralisation occurs in the district and given the geological attributes of the permit this agreement has potential to expand Aura's existing nearby Oum Ferkik resource of 16 Mt @ 305ppm U<sub>3</sub>O<sub>8</sub>. Aura's overall Mauritanian resource is 49 million pounds of U<sub>3</sub>O<sub>8</sub>.

Reconnaissance by Aura, and work by Groupe Azizi, has previously confirmed the presence of widespread uranium mineralisation at, or close to surface, in the permits. Several pits dug by Aura in the permits contained visible carnotite mineralisation, and gave values in the range 400-540ppm eU<sub>3</sub>O<sub>8</sub>, measured by spectrometer.

The potential of the permits is illustrated by the radiometric images in Figure 2 showing approximately 30 square kilometres of strong radiometric anomalies. Aura's recent experience in the areas of the Reguibat Project where it has carried out extensive drilling is that uranium mineralisation can be directly linked to these areas of radiometric anomalies.

Aura's Managing Director, Dr Bob Beeson, said "based on the extent and strength of the radiometric anomalies on these properties, we believe there is excellent potential to substantially add to Aura's existing resource of 16 million pounds U<sub>3</sub>O<sub>8</sub> in the Reguibat West district. Aura has developed a strong understanding of this region and style of mineralisation and this assists in maximising the benefits of this JV."

Under the terms of the Agreement, Aura can earn a 65% interest in the tenements by completing a preliminary feasibility study.

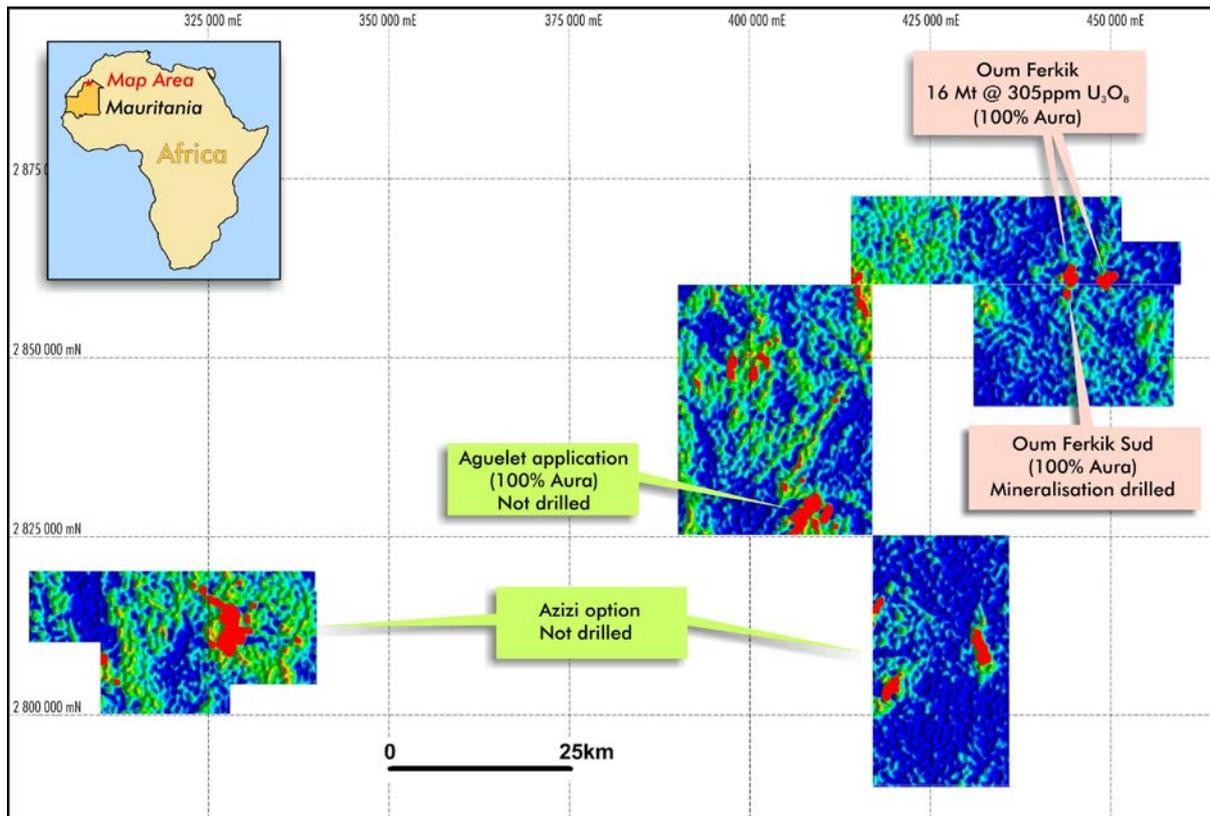


**Fig. 1: Location of the Reguibat Project Inferred Resources in Mauritania**

### Next steps

Aura is currently assaying 150 samples of soils collected from the permits by Groupe Azizi to obtain a better picture of the distribution of uranium.

Aura then plans to carry out ground radiometric surveys and further sampling to define targets for drilling.



**Reguibat West Targets**

**Fig. 2:** Airborne radiometric images covering permits held by Aura; red coloured areas represent those areas with strongly anomalous uranium channel response; note the extent of the red area at Oum Ferkik containing the 16Mt Inferred Resource in comparison to the extent of anomalous zones in the new joint venture areas.



*Carnotite bearing calcrete from a pit in a Groupe Azizi Permit*



*Typical terrain in the Groupe Azizi permits*

### **About Aura Energy**

Aura Energy Ltd holds two uranium projects in Europe and Africa that have large resources amenable to open pit mining, with a total resource base of 860 million pounds (389,000 tonnes) uranium in Inferred Resources. Aura holds the largest uranium resource base of any company listed on the Australian Stock Exchange except BHP Billiton Ltd.

The main assets of the company are:

- The Häggån Project located in Sweden with 803 Mlbs U<sub>3</sub>O<sub>8</sub> in Inferred Resources.
- The Reguibat deposit in Mauritania holds 49 Mlbs U<sub>3</sub>O<sub>8</sub>, and has substantial potential for additional resources.

The Scoping Study for the Häggån Project completed in 2012 emphasised the high profit margin per pound of uranium. With estimated operating costs of \$13.50/lb. after by-product credits (nickel, molybdenum), the project has a healthy operating margin even at the current long term – short term price range being experienced at the present time.

Furthermore the Häggån Project has very considerable potential to greatly expand its resource base. Aura's resource consultants proposed an Exploration Target of a further 400-800Mlbs of uranium.

Similarly the Reguibat Project in Mauritania is also considered by the Aura Board to have high potential to move towards development. Breakthrough testwork indicated that considerable increases in grade could be achieved through simple beneficiation, which, coupled with the large, from surface resources, are very encouraging for the future. Aura plans to channel its resources into progressing Reguibat as quickly as funds will permit.

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**Competent Persons Statement**

*The information in the report to which this statement is attached that relates to the Mineral Resource and is based on information compiled by Oliver Mapeto. Oliver Mapeto is a Member of The Australasian Institute of Mining and Metallurgy.*

*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. 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. Dr Beeson is a member of the Australian Institute of Geoscientists. Dr Beeson takes responsibility for data integrity, QA/QC and the requirement of "reasonable prospects for eventual economic extraction" for the reporting of Häggån Resources at the quoted cut-off grades.*