

# **Aura Energy Limited - ASX: AEE**

**Developing High Margin  
Uranium Projects...**

**At the CURRENT U Price**

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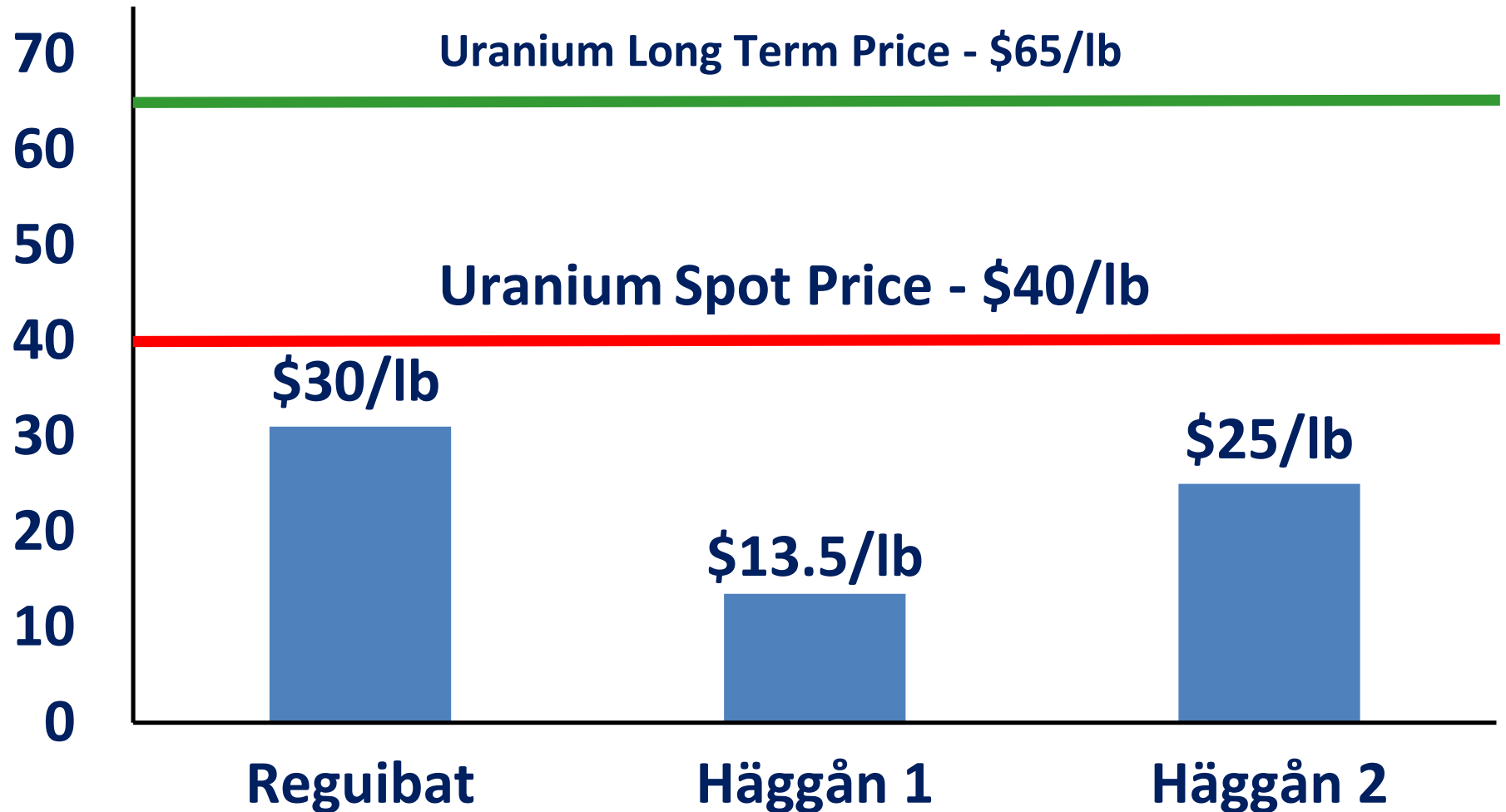
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# Aura Energy Summary



- Aura holds a globally significant uranium resource base in 2 projects;
  - Reguibat 50 Mlbs - Mauritania
  - Häggån 800Mlbs - Sweden
- Scoping Studies completed on both projects
- Reguibat project provides near term production & cashflow
  - C1 Cash cost - US\$30/lb  $U_3O_8$
  - Capital cost - US\$45 million
  - Competes with the capex of In-Situ Leach projects
- Häggån presents a large long term value option
  - C1 Cash costs of \$13.50/lb incl credits

# Aura Projects C1 Cash Costs



# Reguibat Project's Extraordinary Natural Attributes



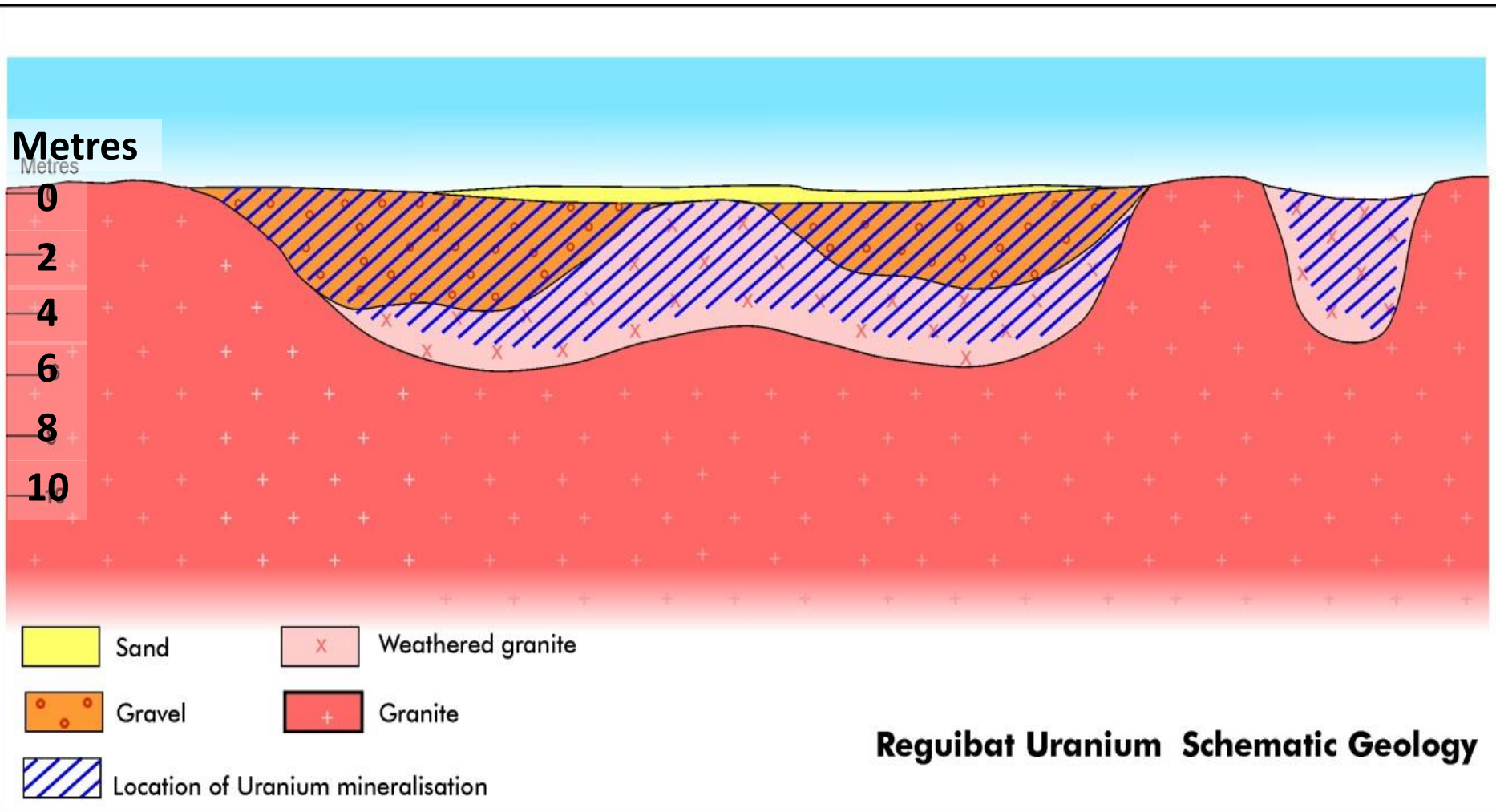
## Key project attributes:

1. Very shallow mining; 1-5 metres only
2. The uranium ore is simply upgradeable by up to 700%
3. Leach rate and extraction both very high

## Leads to a project that has;

- Very small physical footprint
- No grinding
- Easily scalable

# Uranium Mineralisation; 1-5 Metres from Surface



# Reguibat Project Scoping Study



- Shallow mining ~120 tph (1.0 Mtpa)
- Simple wash and screen for upgrade
- 25 tph to small leach facility
- Mined grade >420ppm  $U_3O_8$  for 15 years
- Leach feed grade of 2500ppm  $U_3O_8$
- Production circa 1.0 Mlbs  $U_3O_8$  per year
- 15 year mine life
- Cumulative pre tax cashflow of A\$360 M
- IRR of 78%
- Study only for 25% of known Resources

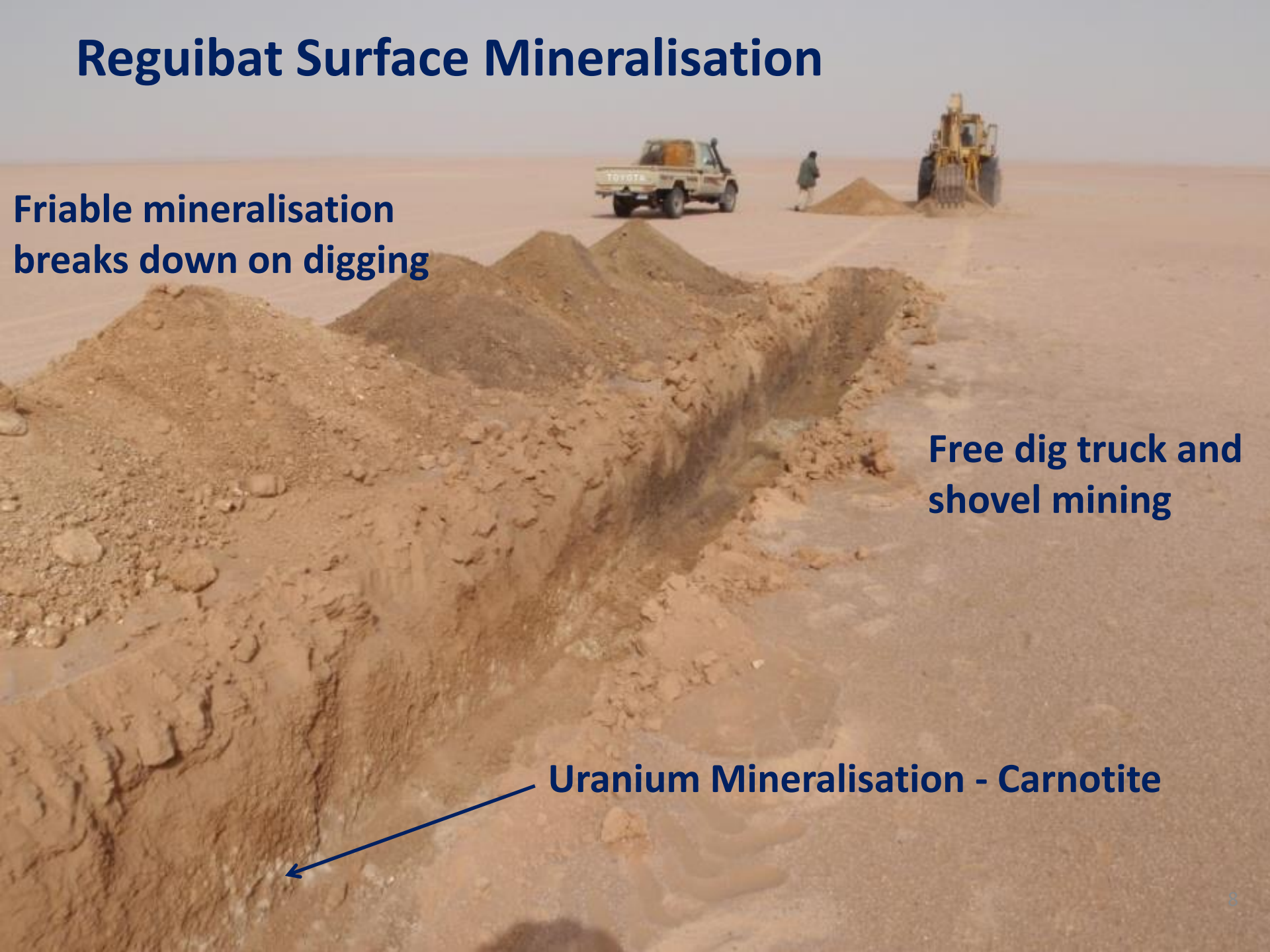


# Reguibat Surface Mineralisation

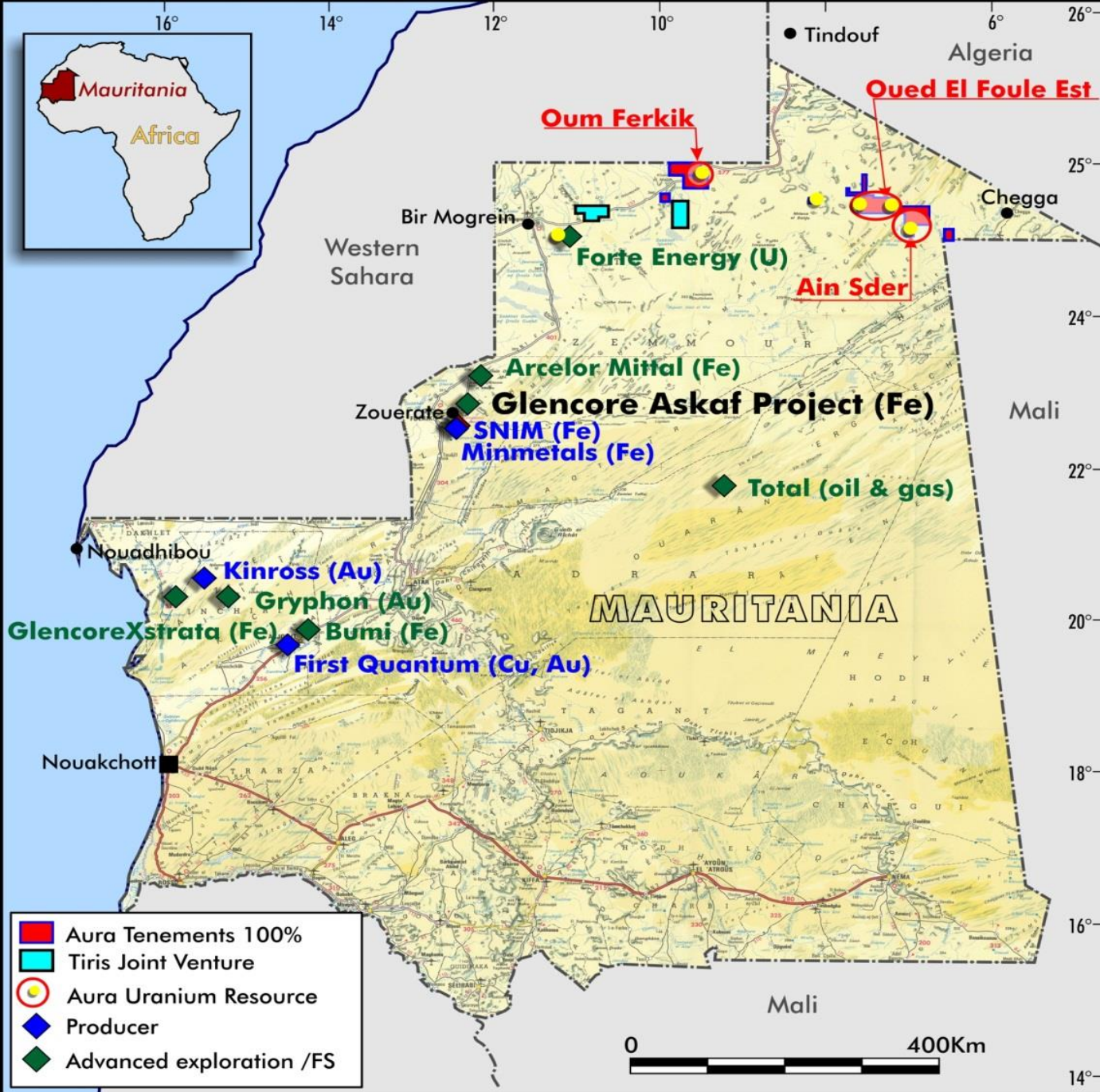
**Friable mineralisation  
breaks down on digging**

**Free dig truck and  
shovel mining**

**Uranium Mineralisation - Carnotite**







**Mauritania  
- A Mining  
Country  
Attracting  
Substantial  
Investment**



# Häggån Project Sweden





# Häggån Project - Long Life, High Margin U<sub>3</sub>O<sub>8</sub>



- Strategic European based uranium deposit
- 803Mlbs U<sub>3</sub>O<sub>8</sub> in Inferred Resources - one of largest globally
- Completed Independent Scoping Study

## Key project attributes;

1. Simple open pit - thick continuous mineralisation from surface
2. Bacterial heap leach with high extraction rates
3. Very low capital intensity

## Leads to a project which is;

- Easily scalable
- C1 costs ~ \$25-30/lb U<sub>3</sub>O<sub>8</sub> incl. credits @ 5 mtpa scale
- C1 costs ~ \$13.50/lb U<sub>3</sub>O<sub>8</sub> incl. credits @ 30 mtpa scale

# Häggån - Low cost, Low risk, Mining Project



Project	Capital Cost	Produced $U_3O_8$	C1 Cash Cost ~ Credits
Mtpa	\$m	Mlbs	\$/lb
5.0	190	1.4	25-30
30	540	7.8	13.50



# Aura Energy - Corporate Snapshot



**Share price:** 3.1 cents

**Market capitalisation:** A\$9.0 million

**Cash position:** \$1.7 M (23/11/14)

**Shares:** 267 million

**Code:** AEE (ASX)

**Board;**

**Peter Reeve** Executive Chairman

**Bob Beeson** Managing Director

**Brett Fraser** Non-Executive Board Member

**Jules Perkins** Non-Executive Board Member

# Aura Energy - Summary



- Aura progressing low capex and low opex project developments
- High margin projects imply significant value
- Aura can make money at today's uranium price
- Reguibat Scoping Study successfully recently completed
- Reguibat's beneficiation upgrade is simple and unique
- Capital cost - US\$45m and Operating cost - US\$30/lb
- Häggån is an extraordinary uranium project - free option
- Häggån cash costs \$13.50/lb. incl. credits
- Excellent exploration upside in both projects
- **PLEASE VISIT US AT BOOTH H4 TO LEARN MORE**