



18 December 2019

The Manager
Company Announcements Office
ASX Limited
Level 4
Exchange Centre
20 Bridges Street
Sydney NSW 2000

Dear Sir

COMPANY SEEKS DELAY FROM ASIC FOR 6 JANUARY 2020 MEETING

Pursuant to the requirements of Listing Rules, please find attached an announcement for immediate release to the market.

The announcement has been authorised by the Aura board of directors.

Yours faithfully



JM Madden
Company Secretary

For further information please contact:

Mr Peter Reeve
Executive Chairman
Phone +61 (0)3 9516 6500
info@auraenergy.com.au

Aura Energy Limited

ACN 115 927 681

Level 1, 34-36 Punt Road, Windsor, Victoria, Australia, 3181
Phone: +61 (0)3 9516 5600/Facsimile: +61 (0)3 9516 6565



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18 DECEMBER 2019

COMPANY SEEKS DELAY FROM ASIC FOR 6 JANUARY 2020 MEETING

Aura Energy Limited (AEE; ASX, AURA; AIM) wishes to inform shareholders that it has written to the Australian Securities & Investments Commission seeking a delay to the general meeting of shareholders on 6 January 2020 in relation to the s.249D meeting requisitioned by Pre-Emptive Trading Pty Ltd ("PET") for the consideration by shareholders of a resolution for Mr JL Bennett to be appointed a non-executive director of the Company. The Company is applying for relief under ASIC Regulatory Guide 51.

The Board of Directors has resolved to take this course of action after very detailed consideration of several significant issues regarding Mr Bennett.

The Board of Directors believe that it is acting in good faith and in the interests of the Company and has determined that the election will, at this time, create an unmanageable conflict of interest over the entire affairs of the Company. In such circumstances, the board has concluded that it is inappropriate for shareholders to consider a resolution for the appointment of Mr Bennett as a non-executive director of the Company when the entity in which he is the principal is subject to an action for damages by the Company.

The board of directors has noted as facts:

- The failure of PET to respond to two Letters of Demand for payment of Subscription Deed monies totalling \$456,000.
- The subsequent issuance of a Writ in the Supreme Court of Victoria by the Company to recover damages from PET for its failure to complete its obligations under the Subscription Deed.

The board of directors also expressed concern about a number of other significant matters:

- The AIM Rules, published by the London Stock Exchange plc, require that the Nominated Adviser to the Company from time to time must approve the suitability

of any proposed director of the Company and that Aura must have a Nominated Adviser at all times.

- The impact on the continuation of Company insurances and D&O insurances.
- The lack of appropriate experiences of Mr Bennett as a director of a listed entity and work experiences in exploration, project development and mining operations and diverse geo-political environments.

Aura Energy's Executive Chairman, Mr Peter Reeve said:

"The Board of Directors of Aura has continued to act and deliberate on this difficult issue in good faith and in the best interests of the Company. The Board continues to see the proper resolution of this matter, in the interests of all shareholders, as extremely important to Aura's future as a producer and developer of mineral projects."

"Aura has an excellent portfolio of strong development and exploration projects which sets it apart from other juniors in the sector. The assets are strongly undervalued relative to its peers and the Company is determined to correct this and progress the projects into production."

The Board of Directors will provide shareholders with an update on the response from ASIC as soon as it is available and will ensure to keep shareholders informed on the status of the meeting.

For further information please contact:

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Executive Chairman
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