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The logo for aura energy, featuring the word "aura" in a large, white, lowercase sans-serif font above the word "energy" in a smaller, white, lowercase sans-serif font. To the left of the text is a stylized yellow sunburst or flame graphic.

“Delivering On Strategy” Annual General Meeting

November 2010



Now drilling on 3 continents



Sweden



Africa



Australia



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2010 Achievements



- JORC compliant resource for Häggån
- Positive results from metallurgical work
- Exploration Manager appointed
- Greenfields discovery of uranium province in Mauritania
- Acquired 100% of key projects & additional projects ownership & acquired assets
- Raised equity to secure project progress

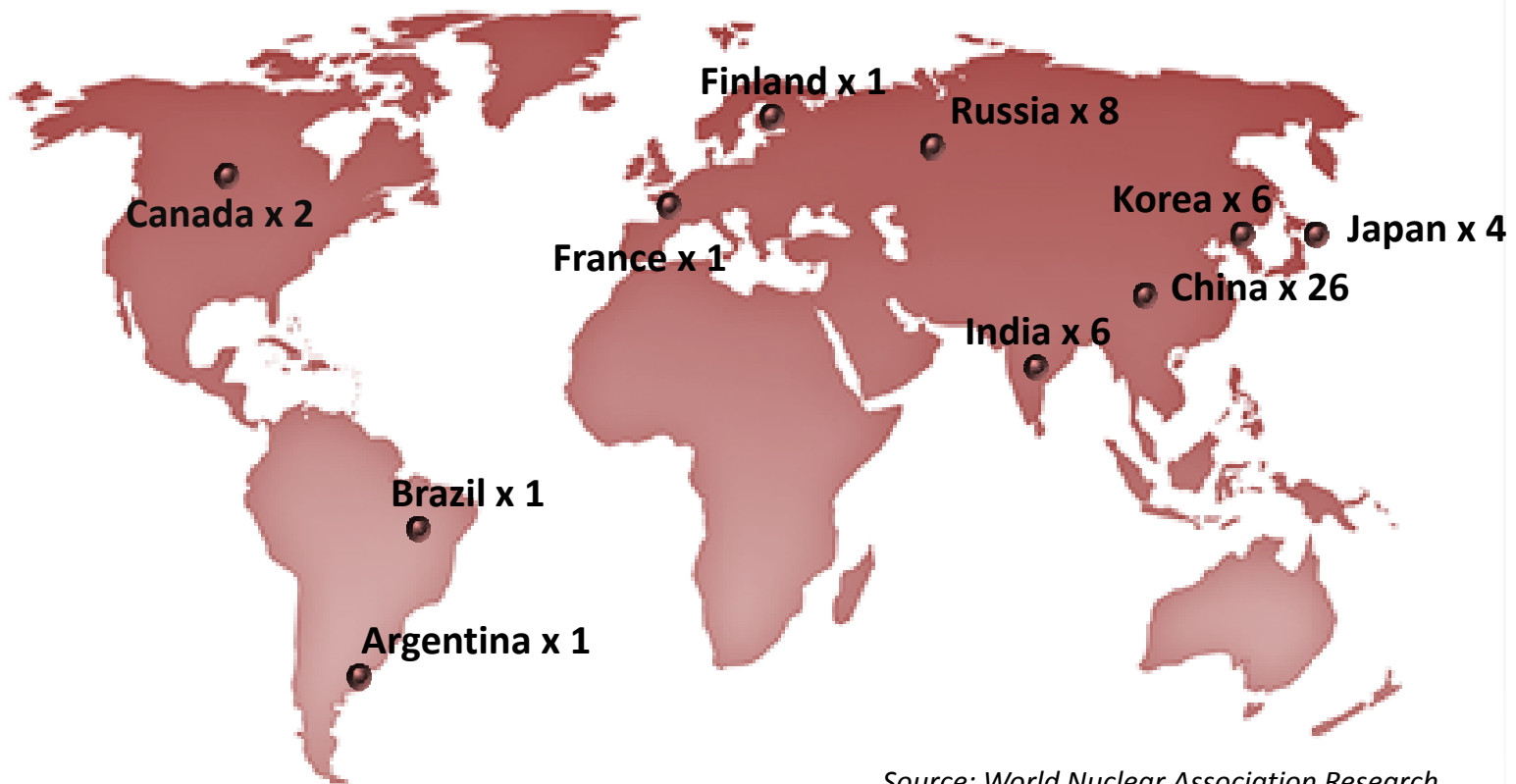
A busy year!

Aura - one of the year's top performing uranium stocks

Aim to meet growing uranium demand



- Global uranium demand growing & expected to double in 5 years
- Future.....134 planned reactors & 300 proposed reactors
- **Uranium price moving ↑ currently US \$60.50/lb**



Source: World Nuclear Association Research

Resource in Häggån, Sweden



- Aura 100% ownership
- 291 million pounds U_3O_8 in Aura's initial resource grade - 162ppm U_3O_8
- Molybdenum, nickel & vanadium co-products add potential value
- Only 5% of permit drilled
- Near surface low cost mining
- Initial conventional leaching test give 93% recovery
- Positive results from bioleaching



Huge Resource Potential



| Rank | Project | Company | Mlbs | Grade (%) | Location |
|----------|---------------|--------------------|------------|-------------|---------------|
| 1 | Viken | Continental | 1047 | 0.02 | Sweden |
| 2 | Elkon | ARMZ | 705 | 0.12 | Russia |
| 3 | Cigar Lake | Cameco/Areva | 352 | 18.2 | Canada |
| 4 | Imouraren | Areva | 350 | 0.11 | Niger |
| 5 | Jabiluka | ERA | 343 | 0.46 | Australia |
| 6 | Itatira | INB | 315 | 0.09 | Brazil |
| 7 | Häggån | Aura Energy | 291 | 0.02 | Sweden |
| 8 | Kvanefjeld | Minerals | 283 | 0.03 | Greenland |
| 9 | Rossing South | Extract | 267 | 0.05 | Namibia |
| 10 | Ezulwini | First Uranium | 196 | 0.05 | South Africa |

- Total exploration target of 800Mlbs – 1200lbs of uranium
- Partial resource – potential for much larger resources

Reguibat, Mauritania rapidly advancing



- Reguibat craton expected to be major emerging uranium province
- Increased ownership of projects plus acquired JVs
- Drilling of 392 holes confirmed discovery of significant new uranium field
- High grade potential
- Supports exploration target of 50m pounds of uranium



Next Steps - Mauritania



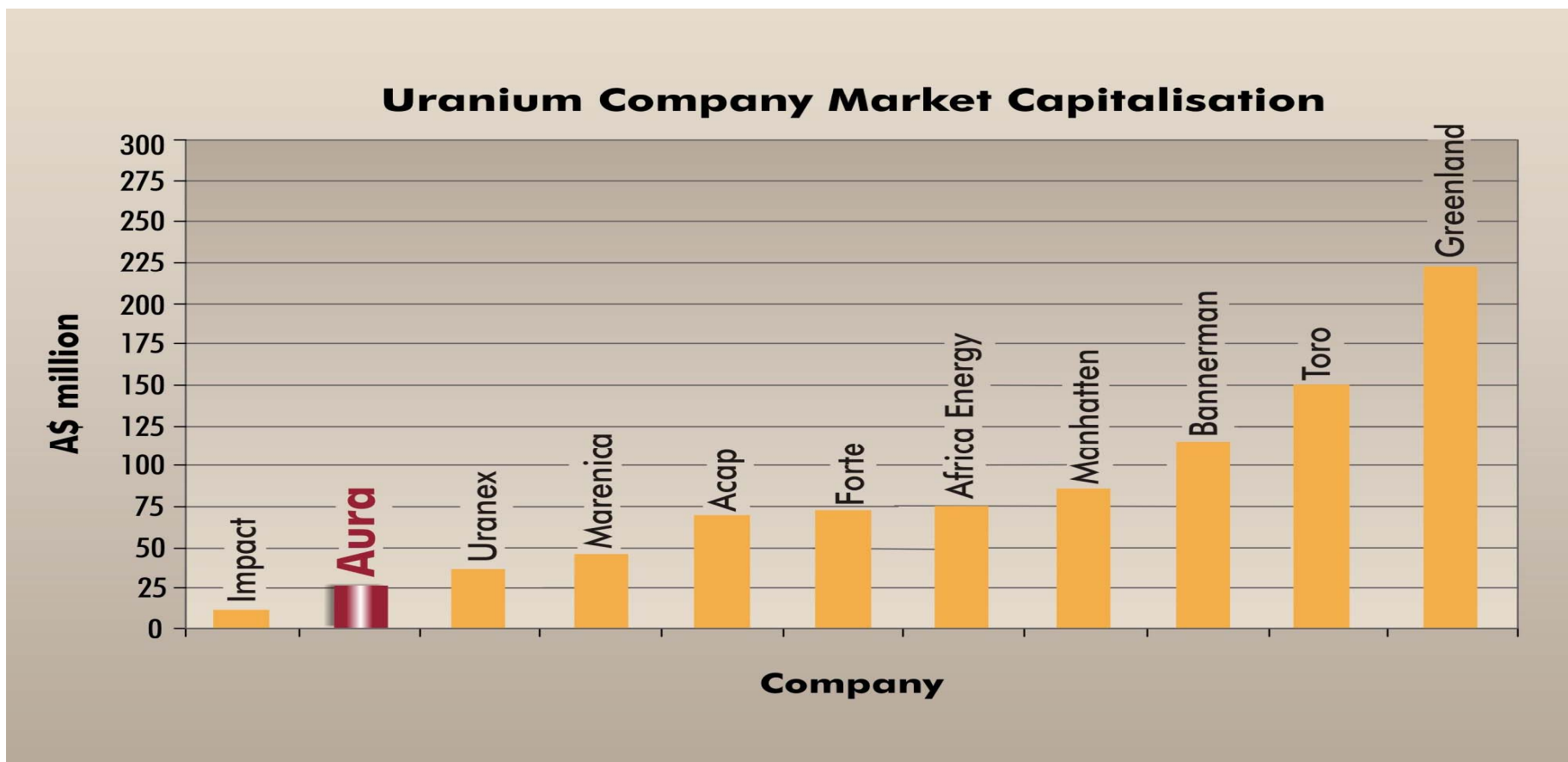
- Reguibat target very competitive on size and grade
- Only a small proportion of anomalies tested
- New anomalies identified in recent geophysical survey
- Resource drilling to commence late November
- Bedrock yet to be tested
- Aim to release JORC compliant resource by first half 2011



Aura Upside Potential



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- Opportunity for share price growth as Aura continues to achieve its targets
- Peer comparison indicates undervalued

Continuing to deliver



- ✓ News continuing on two key projects:
 - second stage metallurgical test work on Häggån project
 - scoping study preparation on the way for Sweden
 - resource drilling commenced in Mauritania
 - JORC compliant resource on Reguibat tenements 2nd qtr 2011
- ✓ Highly experienced management
- ✓ Well positioned to meet growing worldwide demand for uranium
- ✓ JORC resource milestone completion at two main projects can drive share price upside and re-rating
- ✓ Fully funded for next round

Disclaimer



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