

Highlights:

- **Aura Energy launched a Rights Issue to eligible shareholders for 1 share for every 2 shares held post share consolidation, at a price of \$0.026 per share, with strong support from shareholders.**
- **Three months from the Record Date, the Company will also offer 1 Loyalty Option Rights Issue for every 3 Shares held, with the Loyalty Options having an upfront payment of \$0.013 each, an exercise price of \$0.052, and expiry of 30 June 2024.**
- **The recent placement coupled with the fully underwritten rights issue and loyalty options rights issue will recapitalise the Company, strongly positioning Aura to expedite the development of the zero emission Tiris Uranium Project.**
- **The Company held its AGM on 17 March 2021, whereby all 17 resolutions were voted on with 95% acceptance.**
- **Martin Rogers appointed as Non-Executive Chairman, contributing significant experience as a successful start-up investor and director, with Chemical Engineering and Computer Science degrees, and a depth of experience in incubating companies and listed entities.**
- **Peter Ward appointed as Non-Executive Director, with 25+ years professional experience in equities sales, corporate finance, research and stock broking/trading, with a primary focus on the wholesale and institutional markets both in Australia and SE Asia.**
- **Phillip Hains appointed as Company Secretary, with over 30 years' experience in corporate accounting, administration, general management and having served on a number of public listed Companies, Committees and Boards.**

Aura Energy (ASX:AEE) ("**Aura Energy**", the "**Company**") is pleased to provide an overview of the Company's activities for the period ending 31 March 2021 ("Quarter", "Reporting Period").

Commenting on the Reporting Period, Aura Energy Non-Executive Chairman, Martin Rogers, said: "During the March Quarter, we have made significant progress in advancing the Company towards relisting, as we seek to fast track the development of our zero emission Tiris Uranium Project.

To capitalise on the shift towards decarbonised energy, following received approval for a consolidation, we launched a fully underwritten rights issue for eligible shareholders, which coupled with the recent placement and loyalty options rights issue, will provide significant capital to the Company, strongly positioning Aura Energy for 2021.

The Loyalty Options Rights Issue will take place three months from the Record Date, as a further incentive for shareholders to maintain their position in the Company. I strongly encourage shareholders to maintain their holding in Aura Energy.

I would like to thank all shareholders for their support to date and look forward to an exciting year for the Company."

Rights Issue and Share Consolidation

Although occurring outside the Reporting Period, on 1 April 2021, Aura Energy announced a Rights Issue to eligible shareholders for 1 share for every 2 shares held post the consolidation, at a price of \$0.026 per share. The Rights Issue is the product of a strategy conceived by some of the Company's major shareholders to rebuild Aura Energy as the Company focuses on the fast tracked development of its zero emission Tiris Uranium Project.

Three months from the Record Date, the Company will also offer 1 Loyalty Option Rights Issue for every 3 Shares held, with the Loyalty Options having an upfront payment of \$0.013 each, an exercise price of \$0.052, and expiry of 30 June 2024.

Both the Rights Issue at Loyalty Option Rights Issue are underwritten by KTM Capital and the share consolidation was undertaken at a 13:1 ratio.

Tiris Uranium Project

During the Reporting Period, no activity took place on the Tiris Project, however the recent placement coupled with the fully underwritten rights issue and loyalty options rights issue will provide \$5.8m in capital to the Company, strongly positioning Aura to expedite the development of the zero emission Tiris Uranium Project.

AGM Resolutions

On 17 March 2021, the Company held its Annual General Meeting ("AGM"), whereby all 17 resolutions were voted on with 95% acceptance. The resolutions which were passed by shareholders have precipitated the finalisation of legal settlements, reconfiguration of the Board of Directors and resolutions to allow the passage of a significant fund raising via a rights issue.

During the Quarter, the Company's project and technical activities were largely on hold as refinancing plans continued following the settlement with shareholder activists.

Board and Management Appointments

During the Reporting Period, the Company made several changes to its Board and management appointments, which aligns with Aura Energy's strategy to recapitalise the Company and expedite the development of the zero emission Tiris Uranium Project.

Martin Rogers appointed as Non-Executive Chairman

Martin Rogers was appointed as Non-Executive Chairman, contributing significant experience as a successful start-up investor and director, with Chemical Engineering and Computer Science degrees, and a depth of experience in incubating companies and listed entities.

Mr Rogers holds experience in all aspects of financial, strategic and operational management, and is an investor and senior executive in a private funded advisory business across multiple sectors.

He was instrumental in establishing KTM Ventures, an Early Stage Venture Capital Limited Partnership, providing higher returns in a tax-effective fund focused upon pre-IPO and private expansion capital, and is the former Chairman of Actinogen (ASX:ACW) and Rhinomed (ASX:RNO), Non-Executive Director OncoSil Medical (ASX:OSL) and Cellmid (ASX:CDY), and former CEO for Prima BioMed Ltd (ASX:PRR).

Peter Ward appointed as Non-Executive Director

Peter Ward was appointed as Non-Executive Director, with 25+ years professional experience in equities sales, corporate finance, research and stock broking/trading with a primary focus on the wholesale and institutional markets both in Australia and SE Asia.

Mr Ward has developed considerable industry experience across the small cap markets with particular knowledge of the mining, energy, technology, industrial, and financial services sector, having advised on and completely multiple capital raisings in support of companies growth initiatives.

He has held senior institutional research sales and corporate advisory role with leading small cap equities houses, Southern Cross Equities, Austock Group and Henslow.

Mr Ward holds a Bachelor of Business (Banking and Finance) from Monash University.

Phillip Hains appointed as Company Secretary

Mr Hains was appointed Company Secretary, with over 30 years' experience in corporate accounting, administration, general management, having served on a number of public listed Companies, Committees and Boards.

He completed his MBA from RMIT and obtained his Public Practice Certificate from the Institute of Chartered Accountants.

Covid-19 Impact

Covid-19 continues to restrict access to the Company projects (both the Australian government and to a lesser extent Mauritanian government travel bans).

Aura lists its assets as:

- The construction-ready Tiris Uranium Project
- Excellent gold assets
- Häggån Vanadium Project
- Swedish compensation claim
- A corporate transaction for the gold assets continues, albeit at a slower pace.
- The Swedish compensation claim is ongoing and focussed on funding arrangements for this litigation

Häggån Battery Metals Project, Sweden (Aura 100%)

Activities at the Häggån Battery Metals project remained on care-and-maintenance.

The Swedish compensation claim remains ongoing and Aura continues to be steadfast in action to recover the value of the confiscated asset.

Tasiast South Gold Project, Mauritania (Aura 100%)

A corporate transaction for the gold assets continues, albeit at a slower pace.

Share Issue

The Company completed a share issues to pay outstanding Director remuneration and settlement of legal cost.



ASX:AEE

Financial Operations

The closing cash at the end of the Quarter was \$710k, compared to \$52k at the end of the previous December 2020. This is mainly due to the placement of \$800k approved by the shareholders in the Annual General Meeting.

The Company did not pay any amounts during the quarter to any of its related parties (as shown in section 6 of the Appendix 5B).

The Company is in the process of obtaining regulatory approval for the relisting of the company on the ASX

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