



# *Energy Metals For Tomorrow, And Today*

**ANNUAL GENERAL MEETING PRESENTATION**

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ASX:AEE

AIM:AURA

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## NOTES TO PROJECT DESCRIPTIONS

The Company confirms that the material assumptions underpinning the Tiris Uranium Production Target and the associated financial information derived from the Tiris production target as outlined in the Aura Energy release dated 18 August 2021 for the Tiris Uranium Project Definitive Feasibility Study continue to apply and have not materially changed.

The Tiris Uranium Project Resource was released on 16 February 2022 "Aura Defines Vanadium JORC Resource at the Tiris Uranium Project, Mauritania". The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.

In respect to Resource statements there is a low level of geological confidence associated with inferred mineral resource and there is no certainty that further exploration work will result in the determination of indicated measured resource or that the production target will be realised.

This presentation approved for release by the Board of Directors.

# 2022 – Delivering Results - A Pathway to Production



2022

- Resource upgrade drilling<sup>1</sup>
- Production of Yellowcake<sup>2</sup>
- FEED study commenced

2023

- Complete FEED
- Project Financing and FID
- Project Construction Commences

2024

- Project Construction
- Tiris Production Ramp Up
- Exploitation Permit for Häggån

2025

- First Commercial Sales
- Engineering of Tiris Expansion
- Permitting of Häggån Commencing



1. ASX Announcement - Aura Continues to Advance Tiris Uranium Project – 19 October 2022  
2. ASX Announcement - Yellowcake produced in ANSTO test work program – 29 November 2022

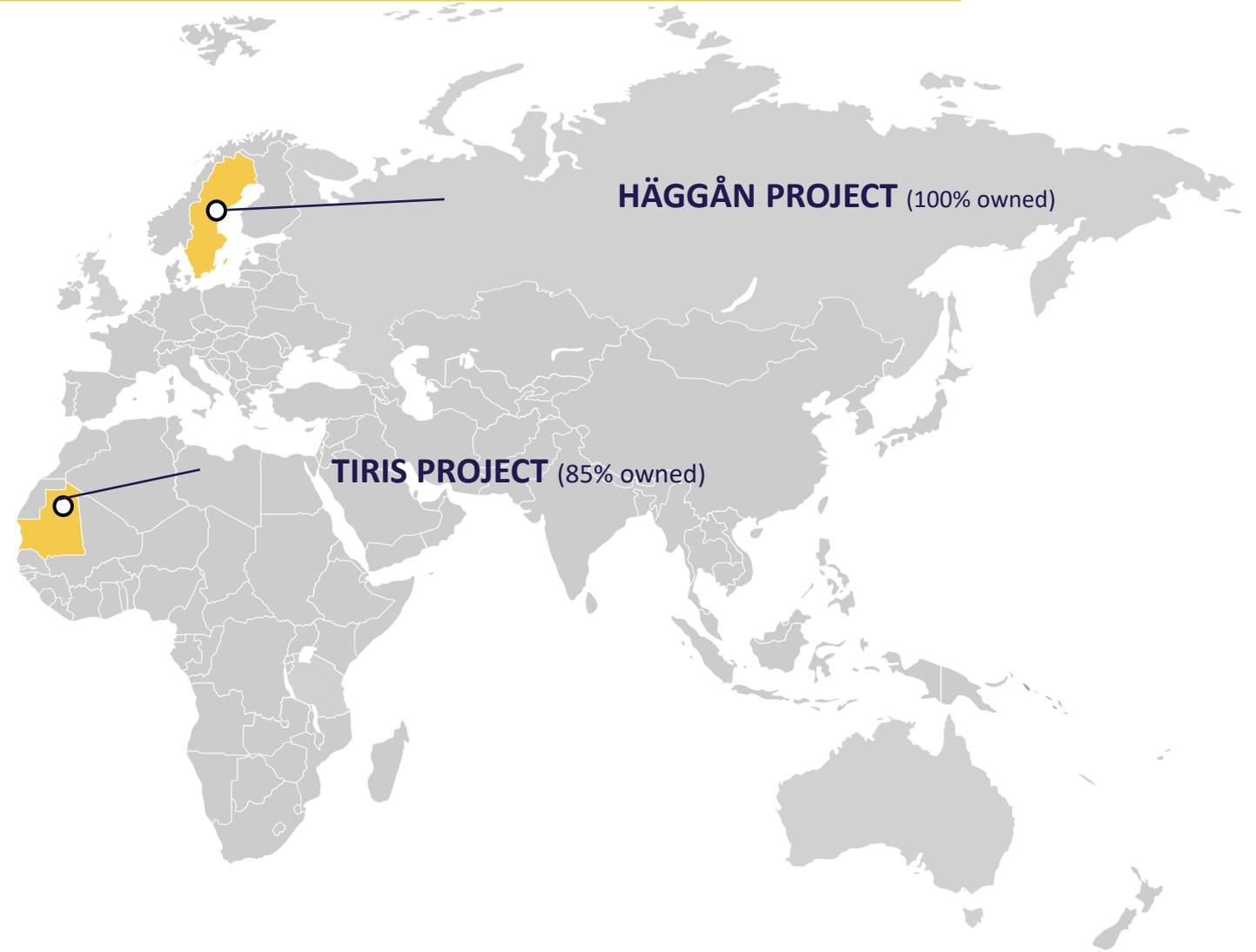
# Energy Minerals for a Decarbonised World



**Near-term low-cost production from the Tiris Uranium Project**

**Significant Growth Potential from the Haggan Vanadium Project**

**A portfolio diversified across commodities and geography**

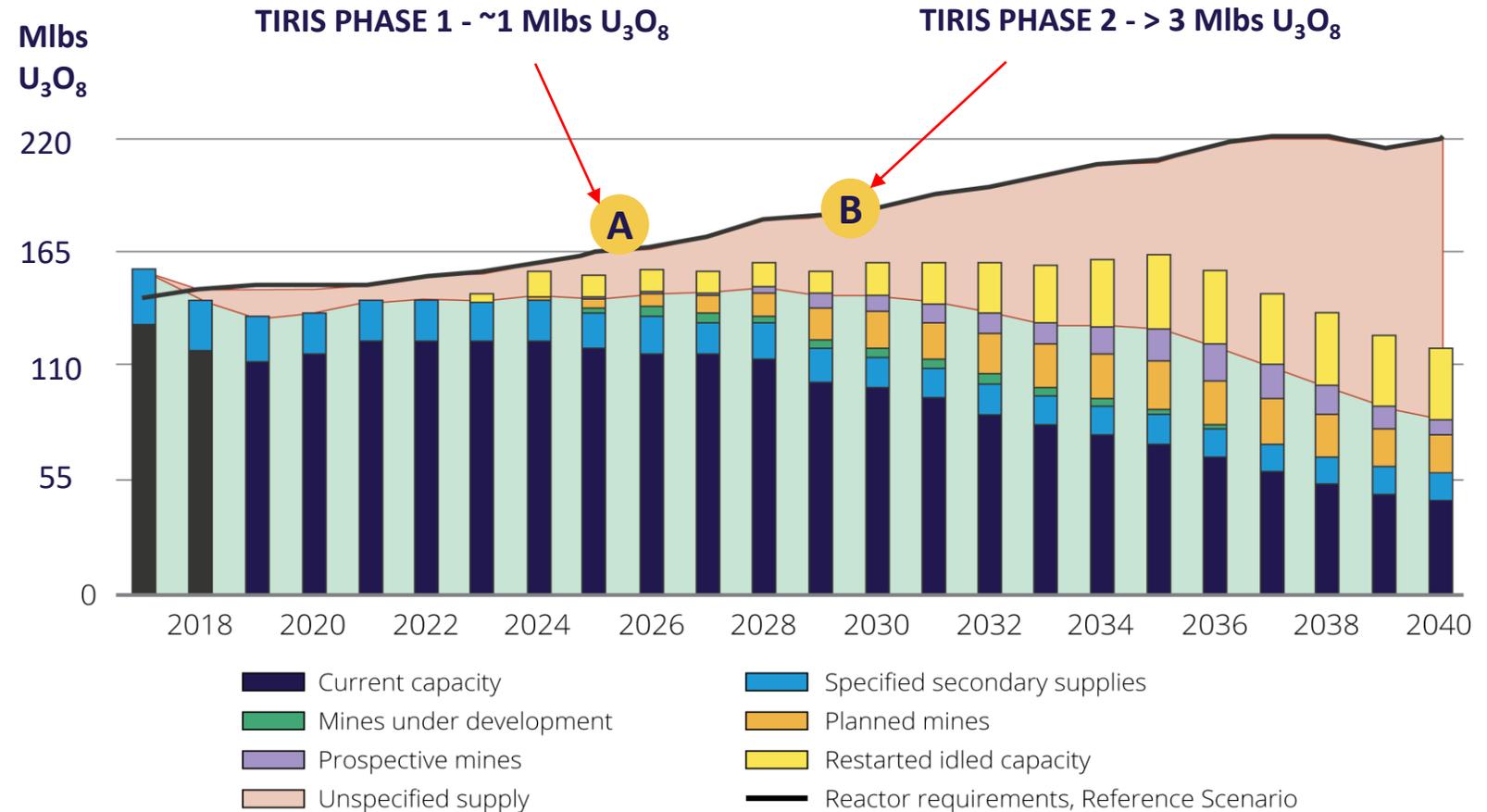


# Global Energy Transition Driving a Uranium Supply Deficit



## Drivers for uranium growth:

- ✓ Global energy demand forecast to increase 200 - 300% by 2040 <sup>1</sup>
- ✓ Paris Agreement - Net Zero by 2050
- ✓ Nuclear is a proven, cost-effective non-carbon baseload power option



The Tiris Uranium Project offers near-term, low-cost supply to meet the forecast deficit

# Vanadium – Enabling Grid Scale Energy Storage

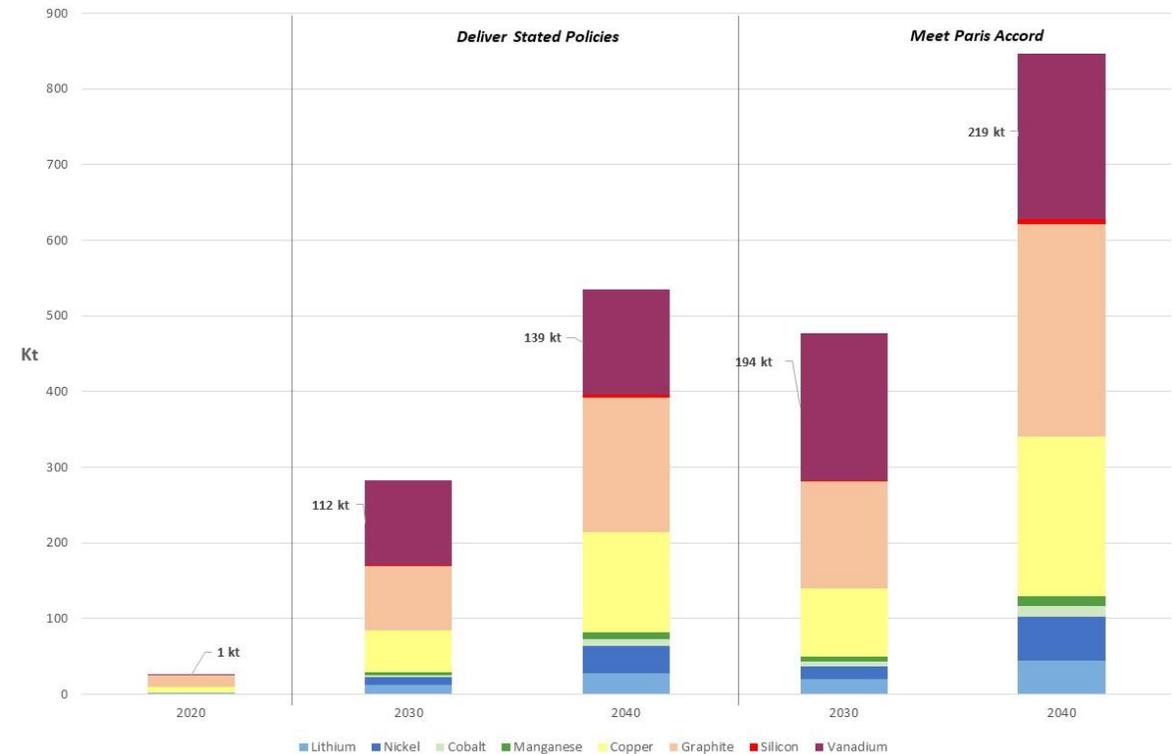
## Vanadium redox flow batteries (VRB):

- ✓ Large stationary electricity storage systems
- ✓ Competitive cost, technically simple
- ✓ Contains no toxic materials

## Vanadium market:

- ✓ Current global production 110,000 t<sup>1</sup>
- ✓ Primary use in steelmaking
- ✓ IEA forecasts additional vanadium demand for flow batteries of 139-219 kt by 2040

## Total Mineral Demand For Battery Storage<sup>2</sup>



**Häggån is a globally significant battery metal resource**

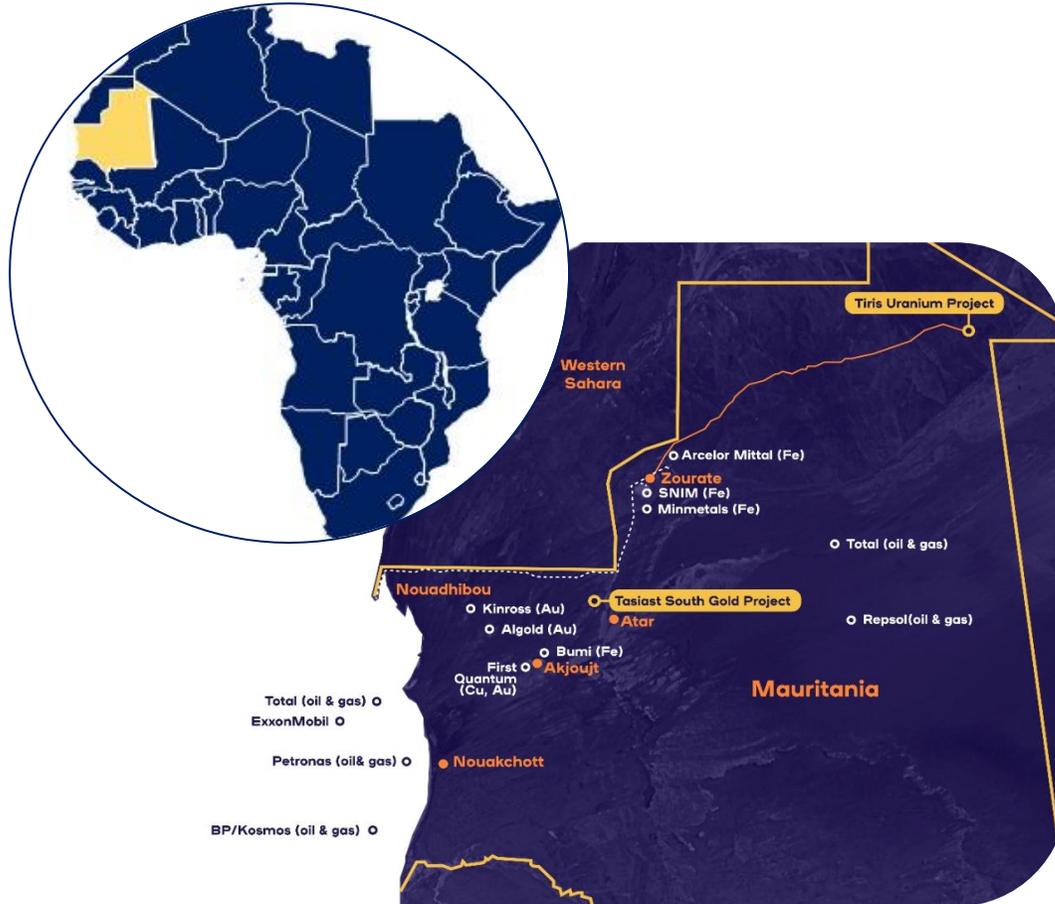
1. US Geological Survey Mineral Commodity Summary 2021

2. IEA December 2021



**TIRIS PROJECT**  
**NEAR-TERM, Low Capital, LOW-COST PRODUCTION**

# Mauritania – A Favourable Mining Jurisdiction



## Stable Regulatory Environment

- ✓ Established Mining Code
- ✓ Existing Nuclear Law
- ✓ Clear Legal Framework

## Major companies operating in Mauritania

- ✓ Gold: Kinross
- ✓ Oil and Gas: BP, Total, Petronas and Exxon Mobil
- ✓ Base Metals: First Quantum

## Existing infrastructure

- ✓ Ports
- ✓ Rail
- ✓ Direct road access to Tiris



# Tiris Project – Targeting First Production in 2025

## Low-Cost Operation

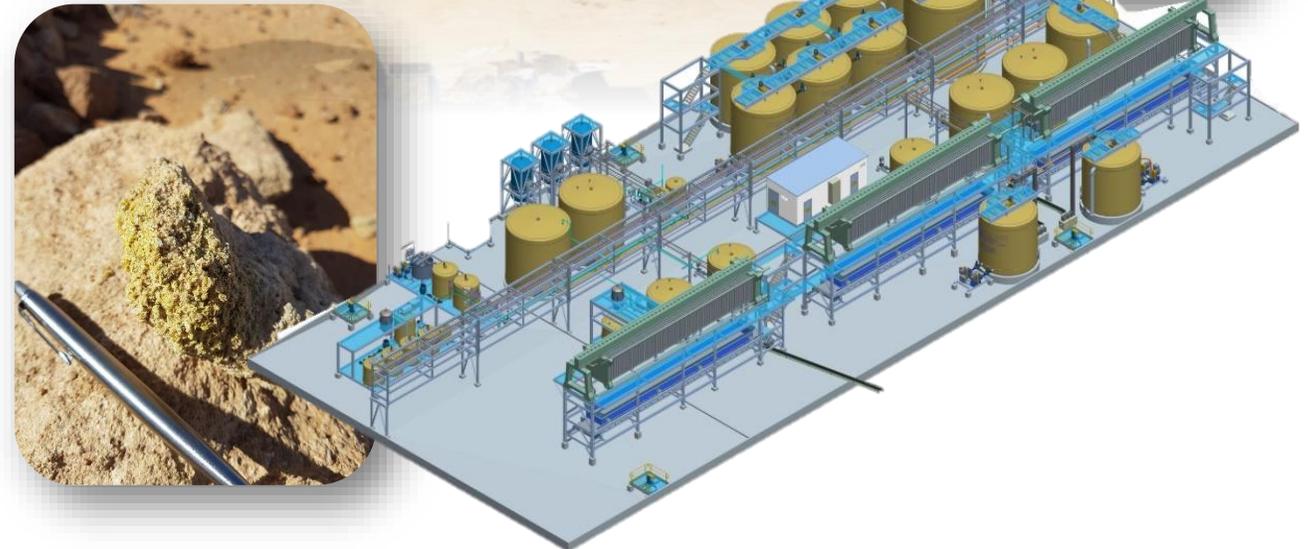
- ✓ Free digging - No crushing and grinding
- ✓ Simple modular process plant
- ✓ Fully Permitted

## Scalable to Meet Global Demand

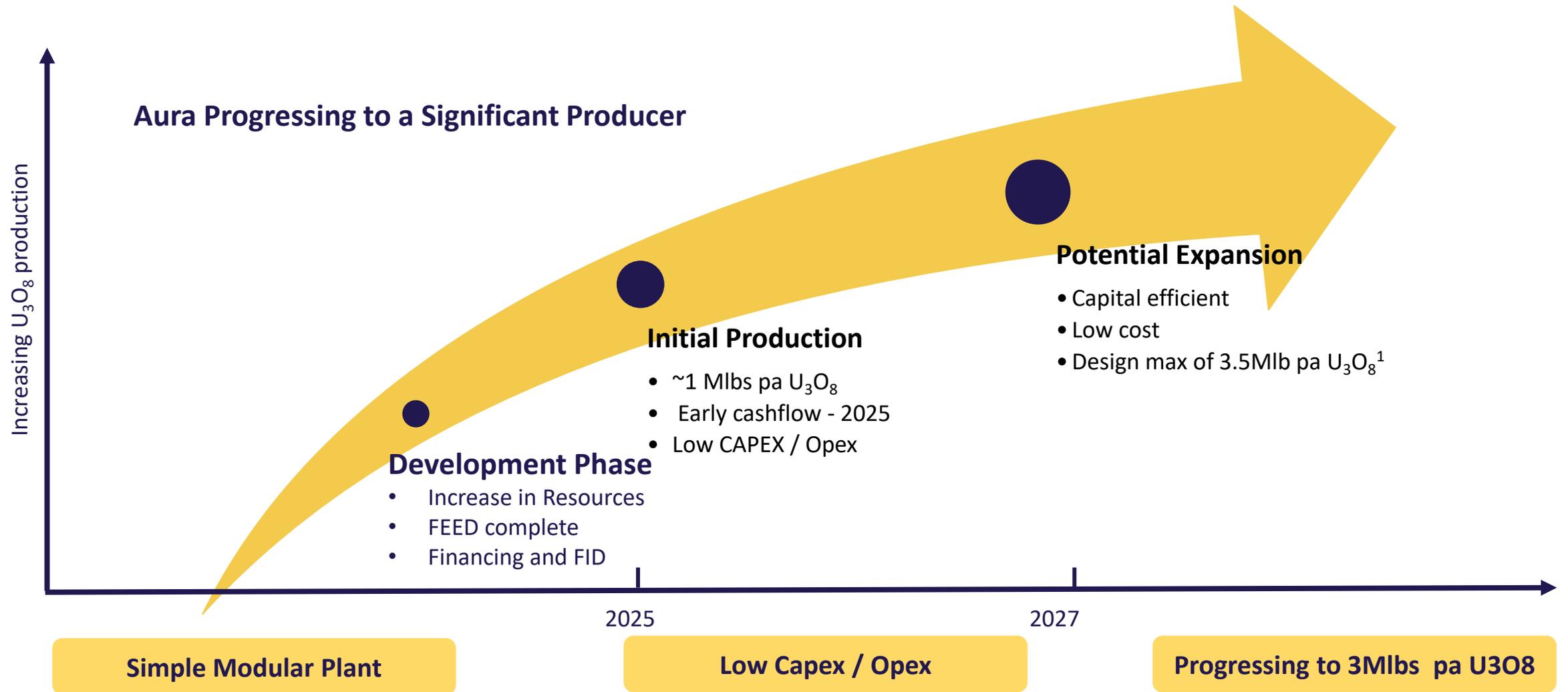
- ✓ Stage 1 recovers 20% of 56 Mlbs of Mineral Resources
- ✓ Modular design for capital efficient expansion
- ✓ Phase 2 targeting 3Mlb expansion

## Next Steps

- ✓ Front End Engineering Design
- ✓ Financing commenced
- ✓ Resource expansion
- ✓ U3O8 Export Permit



# Tiris - Phased Development and Expansion



<sup>1</sup> ASX Announcement - : "Tiris Uranium DFS Complete" 29 July 2019

# HÄGGÅN – A Significant Battery Metals Project



# Sweden – Changing Energy Landscape

## Stable jurisdiction

- ✓ Political stability
- ✓ EU's biggest iron ore producer with a long history of mining
- ✓ Clear mining regulatory framework

## Committed to the energy transition

- ✓ Net Zero policies in place
- ✓ Swedish Government driving Green Metals industries
- ✓ Support for a Battery manufacturing initiative

## Häggån Project

- ✓ Significant battery metals project
- ✓ Provide battery metals to the Swedish manufacturing sector
- ✓ Provide long-term sustainable employment

## Long Duration Energy Storage Driving Full Potential of Renewable Power



Renewable and Grid Power



Grid Power Battery Storage



24 / 7 Stored Energy

# Häggån High Grade Vanadium Project

## Project Highlights

- ✓ 14 Billion lb Global Vanadium Resource<sup>1</sup>
- ✓ 42 million tonnes at 0.35% V<sub>2</sub>O<sub>5</sub><sup>2</sup>
- ✓ Shallow Mine to minimise the environmental footprint

## Project Value

- ✓ Vanadium for a growing redox flow battery market
- ✓ Significant Sulphate of Potash (SOP) by-product
- ✓ Nickel, Molybdenum and zinc credits

## Next Steps

- ✓ Complete the scoping study
- ✓ Environmental and social work for exploitation permit application
- ✓ Commence baseline environmental monitoring.



1. ASX Announcement 22 August 2012 - Outstanding Häggån Resource Uranium Resource Expands to 800 Mlbs

2. ASX Announcement 10 Oct 2019: Häggån Battery Metals Project: Resource Upgrade Successfully Completed

# ENVIRONMENTAL, SOCIAL & GOVERNANCE

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## ENVIRONMENTAL

- ✓ Net zero emission pathway developed for the Tiris Project
- ✓ Environmental footprint to be minimised by progressive and continuous rehabilitation.
- ✓ Production from Tiris and Häggån are planned to use renewable energy.



## SOCIAL

- ✓ Committed to the building of long-term capabilities in partnership with the Government, Community and key stakeholders
- ✓ Aura will work with our host communities to sustainably develop capacity and meet local needs
- ✓ Local workforce participation will be enshrined in agreements with Mauritanian Government



## GOVERNANCE

- ✓ Strict governance standards maintained and integrated into a high level of ethical business practices.
- ✓ Aura employees and contractors will be trained on the norms of the community's customs, and expectations to behave with respect.
- ✓ All contractors, operating partners or associates will be trained to operate to the same high standard set by Aura.

# CONTACT



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