



ASX RELEASE

(ASX:ARM)

31 July 2014

19.5% owner and
outstanding loan of \$1.35M
in Golden Rim Resources

Limited
(ASX:GMR)
Gold

Exploration/Development –
Burkina Faso

17.2% owner of Predictive
Discovery Limited
(ASX:PDI)

Exploration/Development –
Burkina Faso

41% owner of
Desert Mines and Metals
Limited
(ASX:DSN)

Molybdenum and Tungsten
Exploration – South Korea

Minerals Exploration –
Western Australia

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QUARTERLY ACTIVITIES REPORT ENDING 30 JUNE 2014

- Transformational transactions create significant growth opportunities for Aurora.
- Strategic investments in West African-focussed companies provides Aurora with exploration/development exposure in an exciting and rapidly growing gold province:
 - \$3M loan to Golden Rim Resources (“**Golden Rim**” or “**GMR**”); subsequent to quarter end \$1.65M converted to 19.95% of GMR stock with balance of \$1.35M outstanding and convertible into further GMR stock on attractive terms ^{A1,2,3};
 - With the benefit of the \$3M funding facility GMR completed a large RC drill program at Korongou and Balogo generating intersections of significant gold mineralisation ^{G1,2}.
 - Aurora has acquired from African Lion 66,691,417 fully paid ordinary shares in the capital of ASX listed Predictive Discovery Limited (**Predictive**; **ASX:PDI**), in consideration for \$0.01 per Predictive share, representing approximately 17.2% of the fully paid ordinary shares on issue in Predictive ^{A4}; and,
 - African Lion has subscribed for 14,975,036 fully paid ordinary shares in the capital of Aurora for \$0.059 per share representing approximately 12.8% post placement of Aurora’s issued capital. African Lion is a specialist mining fund established to identify, assess and invest in resource projects in Africa ^{A4,5}.
- Aurora welcomes the appointment of Mr Tim Markwell to the Aurora Board ^{A6}. Mr Martin Pyle appointed to board of Golden Rim ^{G3}.
- Desert Mines and Metals (ARM 41%) receives KORES funding for more drilling at Daehwa ^{D1}. Diamond drilling has recommenced at Daehwa ^{D2}.
- Graphite exploration commences at 100% owned Glenburgh Project, Western Australia
 - Large 3km x 500m VTEM anomaly identified at Graphite Flats
 - Surface mapping and historical reports have identified graphitic schist within the Glenburgh tenements
 - Preparation of a field campaign to investigate Graphite Flats and graphite occurrences in the Glenburgh Project commenced
- Aurora cash at bank ~\$5.7m at end of the quarter (with net ~\$217,000 received from African Lion in July 2014).

Strategic Acquisitions

During and immediately post the June quarter Aurora has made several significant strategic acquisitions designed to secure a foothold in gold exploration and development in the rapidly growing West African gold sector. In particular the two companies invested in, Golden Rim and Predictive, each have exciting gold projects in Burkina Faso and share a common interest in exploring the Samira Hill greenstone belt in Eastern Burkina (Figure 1, 2&3). Burkina Faso is an emerging West African country that contains large areas of the prospective, relatively unexplored, Birimian age greenstone belts. A series of large gold discoveries have been made in Burkina Faso over the past decade, seven of which are now in production.

Golden Rim Resources

Golden Rim is an ASX listed exploration and development company with a pipeline of gold projects covering over 5,000km² in the highly prospective Birimian greenstone belts of Burkina Faso, Mali and Ivory Coast.

West Africa has been the centre of an emerging gold discovery boom in the last several decades centred on the highly fertile Birimian greenstone belts. Figure 1 shows Golden Rim's gold projects located in Burkina Faso. Since entering the country in 2010 Golden Rim has enjoyed significant exploration success including the delineation of a maiden high-grade gold resource at its 100%* owned Balogo project located in southern Burkina.

Within the Balogo Project the Netiana Prospect gold mineralisation is a near-surface and high-grade ((Inferred Mineral Resource of 850,000 tonnes at 6.8 g/t gold for 185,000 ounces of gold for a 0.5 g/t cut-off)^{G4}; and some feasibility study work has already commenced to determine the optimum way to commercialise the Resource. The Netiana Prospect has been drilled to typically 150 metres below surface with reverse circulation (RC) and diamond drilling. Exploration within a radius of approximately 10 kilometres of the Netiana Prospect has yielded significant gold (and copper) mineralisation in RC drilling conducted on several prospects⁹. Follow up work on these prospects is planned.

Golden Rim has several other prospective gold exploration projects in Burkina including the large Korongou Project located in the NW of the country. The Korongou Project covers part of a highly prospective Lower Proterozoic Birimian Samira Hill greenstone belt and is traversed by a significant NE-trending fault splay which is connected to the major Markoye Fault system^{G5}. This fault system controls a number of major gold deposits in Burkina (operated by third parties), including Kiaka, Bomboré and Essakane. Golden Rim is in the process of earning a 90%* interest from a local Burkina operator on the Korongou permit which currently mines and recovers gold from a small scale project located on the permit. Work completed by Golden Rim at Korongou including prospect mapping, geochemical sampling and structural interpretation has generated many gold anomalies several of which have been drill tested with significant RC results recorded from reconnaissance drilling.

As previously advised, Aurora has entered into a loan agreement and subsequently provided \$3M of loan funding to Golden Rim. The agreement contemplated that the loan would be repaid in 2 tranches with the first tranche (\$1.65M) convertible into Golden Rim ordinary fully paid shares at a price of \$0.008/share subject to Golden Rim shareholders' approval. That approval was granted on 8 July 2014 and Aurora subsequently became the largest shareholder of Golden Rim with ~19.95%. Mr Martin Pyle was subsequently appointed to the board of GMR.

Commenting on the investment in Golden Rim, Aurora's Managing Director, Martin Pyle noted: *"We are pleased to become a substantial shareholder of Golden Rim recognising the prospectivity of the company's gold exploration portfolio in Burkina Faso. Since making our initial loan to Golden Rim in mid-May, the company has already put the funds to good use by rapidly completing approximately 5,500m of reverse circulation (RC) drilling over several key project areas Korongou and Balogo. We look forward to ongoing exploration success from Golden Rim."*

Subsequent to the end of the June quarter, Golden Rim announced the results of some of the drilling at Korongou where it was reported that ^{G1}:

- "Multiple parallel zones of significant gold mineralisation, over extensive strike lengths, confirmed.
- The best new RC drill intersections include:
 - 4m at 9.2 g/t gold from 40m, including 1m at 31.5 g/t gold (NKRC005)
 - 6m at 4.0 g/t gold from 41m, including 1m at 17.1 g/t gold (BARC028)
 - 2m at 17.2 g/t gold from 44m (BARC029)
 - 4m at 9.0 g/t gold from 65m, including 2m at 16.0 g/t gold (BARC035)
 - 4m at 5.8 g/t gold from 8m, including 1m at 16.0 g/t gold, and 2m at 2.6 g/t gold from 32m (BARC038)
 - 13m at 2.0 g/t gold from 120m, including 1m at 14.9 g/t gold (BARC044)
 - 9m at 1.3 g/t gold from 17m (KKRC001).
- Mineralisation in the western and central zones at the Banouassi Prospect is considered to have sufficient continuity to plan a resource definition drilling program
- Assays are pending for two RC holes drilled in the Kom Line to test very high grade gold mineralisation (up to 818 g/t or 26 oz/t gold) discovered in recent rock chip sampling ^{#4}."

These results reinforce the prospectivity of the Korongou tenements and Aurora is advised that GMR are preparing follow up drilling programs to commence at the end of the current rainy season.

Also in July GMR released the results of a 6 RC hole program for a total of 726m which was designed to follow up intercepts from last year's drilling program on the Panga Lodes, which lie 600m north of the Inferred Gold Mineral Resource at the Netiana Lodes ^{G2}.

GMR noted:

- "The best new RC drill intersections include:
 - 10m at 8.4 g/t gold from 34m, incl. 2m at 37.0 g/t gold (BRC281)
 - 1m at 4.4 g/t from 105m (BRC286)
- A significant north-south trending gold mineralised corridor linking Panga Lodes, Netiana Lodes, and the Kabola and Kabola South gold anomalies has been identified. A number of auger gold anomalies along this corridor remain untested.
- There are numerous soil gold anomalies to the southwest of the Netiana Lodes that remain untested and offer priority targets for additional high grade gold mineralisation"^{G7}

Golden Rim's Managing Director, Craig Mackay, said *"We have discovered high grade gold mineralisation at the Panga Lodes beneath a small auger gold anomaly and we are particularly excited about the large number of additional auger and soil gold anomalies in the vicinity of the Netiana Lodes that remain untested by drilling. We look forward to following-up these satellite mineralisation targets with auger and RC drilling after the rainy season"*

Predictive Discovery Limited

Predictive was established in late 2007 and Burkina Faso is the principal focus of its exploration activities. Predictive has been working there since early 2008 and has established a local office with qualified field staff.

Predictive has assembled a large ground position in Burkina Faso. The tenements were selected through a country wide analytical assessment over the past three years that prioritised favourable mineralised geological structures and greenstone belts. Predictive's key project, Bonsiega (100%*), is located in the Samira Hill greenstone belt situated in the east of the country and along strike from the Samira Hill gold mine, just inside the Niger border to the north-east. The Bonsiega package covers approximately 100km of strike length in the Samira Hill greenstone belt^{P4}. Predictive have undertaken several phases of exploration on this project including drilling that intersected significant gold mineralisation^{P1,2,3,4,5}.

Since the company began operations in 2010, PDI geologists have carried out a series of large reverse circulation, diamond and power auger drilling campaigns, as well as geological mapping and extensive airborne geophysical surveys. Numerous gold mineralised intercepts have been obtained in ten prospects.

In mid-2013, PDI acquired two new projects in Cote D'Ivoire - Kokumbo and Ferkessedougou. These were complemented by the grant of a further two permits, Boundiali and Kounahiri in January 2014.

Compilation of exploration data from the Kokumbo permit has revealed a large, strong soil gold geochemical anomaly, 1.4km long and up to 800m wide, close to the historic Kokumbo gold mine workings with numerous values exceeding 1g/t Au.^{P6}

Aurora has acquired from African Lion 66,691,417 fully paid ordinary shares in the capital of Predictive in consideration for \$0.01 per share, representing approximately 17.2% of the fully paid ordinary shares on issue in Predictive and is now the company's largest shareholder.

Commenting on the proposed transaction, Aurora's Managing Director, Martin Pyle noted: *"The investment in Predictive represents our second strategic investment in gold exploration in West Africa and in particular Burkina Faso. Predictive has built a prospective tenement package comprising the Bonsiega project in the Samira Hill greenstone belt situated in the east of the country and along strike from the Samira Hill gold mine, located just inside the Niger border to the north-east. Aurora sees this as complementary to the objectives of Golden Rim Resources which is also exploring in Burkina Faso and significantly, in the same greenstone belt. As a cornerstone shareholder, Aurora looks forward to working with Predictive to unlock the potential of this highly prospective jurisdiction."*

* In a future mining operation, the Government of Burkina Faso is entitled to a 10% share of any mine in addition to a 3-5% ad valorem royalty

Aurora Glenburgh Project (100% owned)

The Glenburgh Project is located in the southern Gascoyne Province of central Western Australia (Figure 4).

The Project focuses on the convergence zone of the major through-going structures, namely the Deadman Fault and Ti Tree Shear, both associated with precious and base metals mineralisation along strike.

Graphite Exploration at Glenburgh Project

Graphite Flats (formerly Velvet Monkey) is the prospect name for a vegetation anomaly (barren zone) coinciding with a line of consecutive VTEM anomalies identified by independent consultant geophysicists, located in the SW corner of the 2011 Glenburgh VTEM survey (Table 1). The consecutive, NE-trending anomalies with a total combined strike length of approximately 3km and width of 500m lie along the Deadman Fault at the junction of tenements E52/1988, E09/1353 and E09/1758 (Figure 4).

Aurora geologists targeted the area in 2011- 2013 primarily for base metals which may be associated with the strong VTEM anomalies. Work completed included field mapping and rock chip sampling, limited by the extensive alluvial cover. Geochemical anomalism (U, Ba, Pb) was detected but other prospects were prioritised for further exploration.

Reinterpretation of the 2011 VTEM data by another independent geophysicist in 2013 downgraded the significance of the original VTEM anomaly for base metal prospectivity, suggesting carbonaceous shale/graphitic schists as a possible source.

Field observation (where outcrop is present) has confirmed that high grade metamorphism occurs in the area, while schistose foliation is widespread, suggesting that the geological processes suited to the formation of graphitic schists prevailed.

A recent desktop review has highlighted the potential of the graphitic schist interpretation of the VTEM anomaly. Graphitic schists are known to occur in the vicinity of the Graphite Flats EM anomalies which have been postulated to be caused by the presence of a buried body of graphitic schist under shallow alluvial cover.

Proposed Work Program

Previous mapping and sampling has been carried out with a focus on base and precious metals.

Detailed mapping and sampling, with a particular focus on the rock suites, metamorphic grade and foliation has commenced to help identify graphitic schists. Government approvals for drilling have already been received so subject to positive results from the ground based surveys drilling will be considered.

Camel Hills Joint Venture (CHJV) (Aurora 49.6% / Desert 50.4%)

Camel Hills is a large project in the southern Gascoyne Region of Western Australia. The project covers part of the north-western margin of the Archaean Yilgarn Craton and adjacent Proterozoic Errabiddy Shear Zone. Desert has a 50.4% participating interest in the JV from Aurora Minerals Limited (49.6%).

Activities for the quarter consisted of ongoing data review. The JV has undertaken tenement rationalisation in the CHJV area with a number of tenements being relinquished or reduced in size. The JV is seeking to retain the Innouendy copper-nickel prospects and Bean Counter magnetite-iron prospects.

DESERT MINES AND METALS LIMITED (Aurora – 41% equity interest)

DAEHWA PROJECT

Desert's principal focus is exploration for molybdenum, tungsten, base and precious metals in South Korea. Its project locations are shown in Figure 5.

- During the quarter the Korea Resources Corporation (“KORES”) announced the award of a 5 hole, 1960m core drilling programme at Daehwa for the Company's wholly owned Korean subsidiary, Suyeon Mining Company Limited (“SMCL”)^{D1}. KORES has a brief to assist Korean companies to explore and develop mining projects within Korea and has, in accordance with that mandate, made this allocation to SMCL.
- Since the end of the quarter, in discussions with KORES, the drilling has been revised to a 4 hole, 1720m programme with the opportunity to extend holes as required. This programme commenced in late July^{D2}.
- Desert was pleased to announce during the quarter the signing of the Definitive Agreement between SMCL and the vendors of Mining Right Jinan 89, which contains the historic Dongjin and Indae gold and silver mines^{D3,4,5,6}. Mining records from the historic high grade Dongjin and Indae mines demonstrate that operations existed over several decades. These mining reports provide evidence of mine production grades for gold and silver up to 17g/t gold and 232g/t silver. The same mining records also document the production of zinc, lead and copper in addition to gold and silver.
- An airborne magnetic survey previously undertaken over the Jinan 89 area by the Korea Institute of Geoscience and Mineral Resources (KIGAM) identified a significant magnetic high centred below the historic Indae mine with an intense magnetic low identified to the north^{D7}. This airborne magnetic high is interpreted to be the response to a possible, blind, mineralised intrusive body at depth.
- SMCL is presently in the process of obtaining any required statutory forest clearances and clearances for access from local residents to enable the next stage of project work on Jinan 89 to commence.
- Following the quarter end a Notice of Meeting of Desert shareholders to be held on 20 August 2014 was lodged with the ASX for a change of Company name to Peninsula Mines Ltd to more closely reflect the primary focus of the Company on the Korean peninsula.

CORPORATE

Aurora's cash position was approximately \$5.7m at the end of the quarter. Subsequent to the end of the quarter net proceeds from the transaction with African Lion yielded a further ~\$217,000.

A table of cash backing and investments is provided below:

Aurora Investments					
	shares	price	Mkt Val	debt	NTA
			\$m	\$m	c/share
Golden Rim	206,000,000	\$ 0.012	\$ 2.47	\$ 1.35	
Predictive Discovery	66,000,000	\$ 0.009	\$ 0.59		
Desert Mines and Metals	79,107,368	\$ 0.011	\$ 0.87		
			\$ 3.94	\$ 1.35	
Total value investments				\$ 5.29	4.5
Cash as 30 Jun 2014				\$ 5.70	4.9
Totals				\$ 10.99	9.4
Aurora Shares on Issue	116,808,609				
Share Prices as at	22/07/2014				

Mr Tim Markwell was appointed as a director on 22 July 2014.

On 26 November 2013 Aurora announced an on market buy-back of up to 10% of the Company's shares ("**Buy-back**"). The Buy-back is for up to 10,416,748 ordinary fully paid shares over a period not to exceed 12 months and pursuant to section 257(B)(4) of the Corporations Act does not require shareholder approval. The Company need not buy-back the full amount of the Buy-back shares nominated above.

The Buy-back commenced in December 2013. During the June quarter 644,000 shares at an average price of \$0.054/share had been purchased, of which all shares had been cancelled.

On 22 July 2014 African Lion subscribed for 14,975,036 fully paid ordinary shares in the capital of the Company for \$0.059 per share representing approximately 12.8% post placement of Aurora's issued capital.

African Lion is a specialist mining fund established to identify, assess and invest in resource projects in Africa. African Lion is a patient equity investor backed by quality shareholders who have the ability to co-invest and provide equity, debt or mezzanine finance. African Lion and several of its shareholders have had a long and successful track record of investing in Africa and we will greatly benefit from their expertise.

Martin Pyle
Managing Director
+61(0)429 999 552

Figure 1. Location of Golden Rim's permits and project areas in Burkina Faso

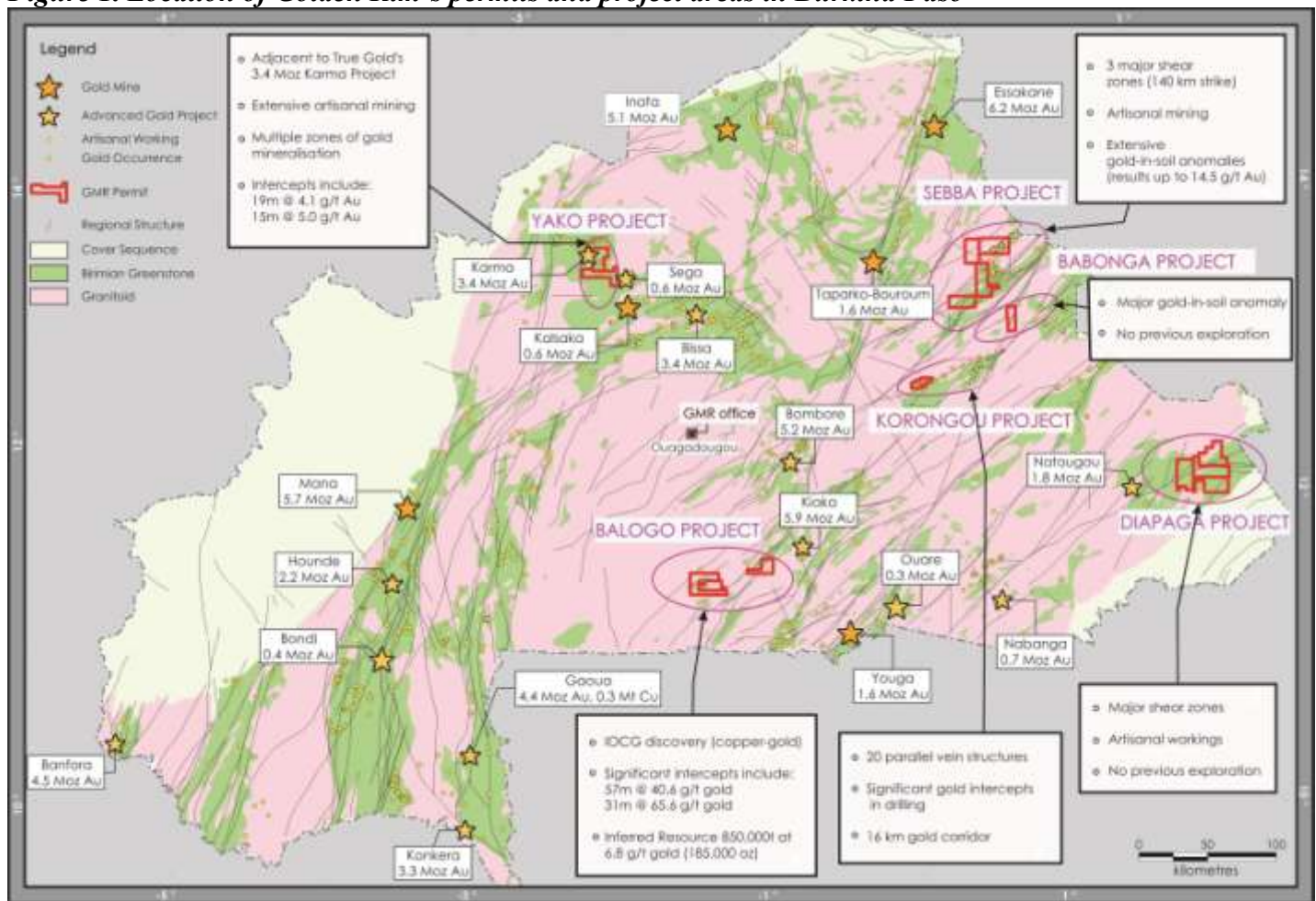


Figure 2. Location of Predictive's key project areas in Burkina Faso and Cote D'Ivoire

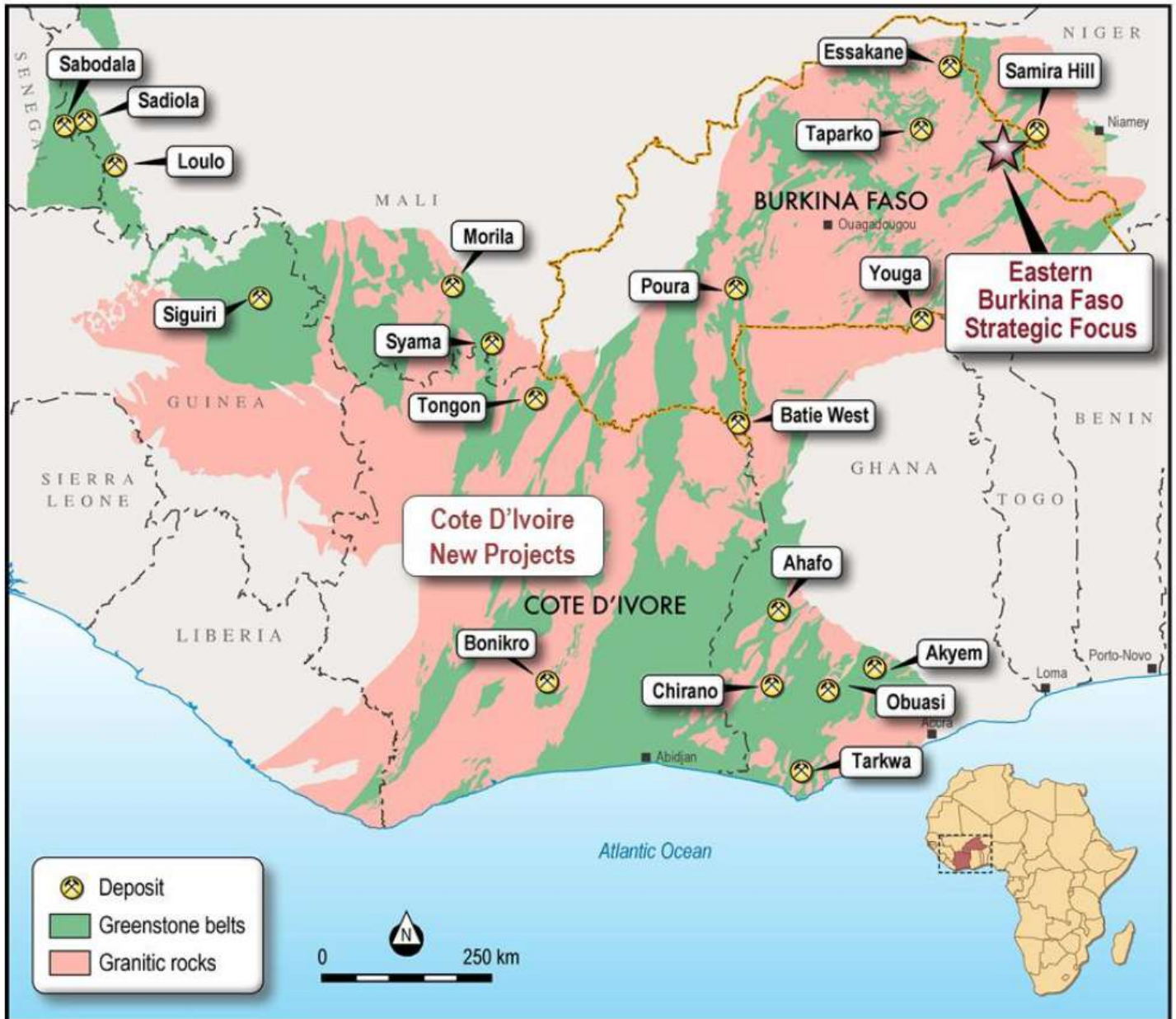
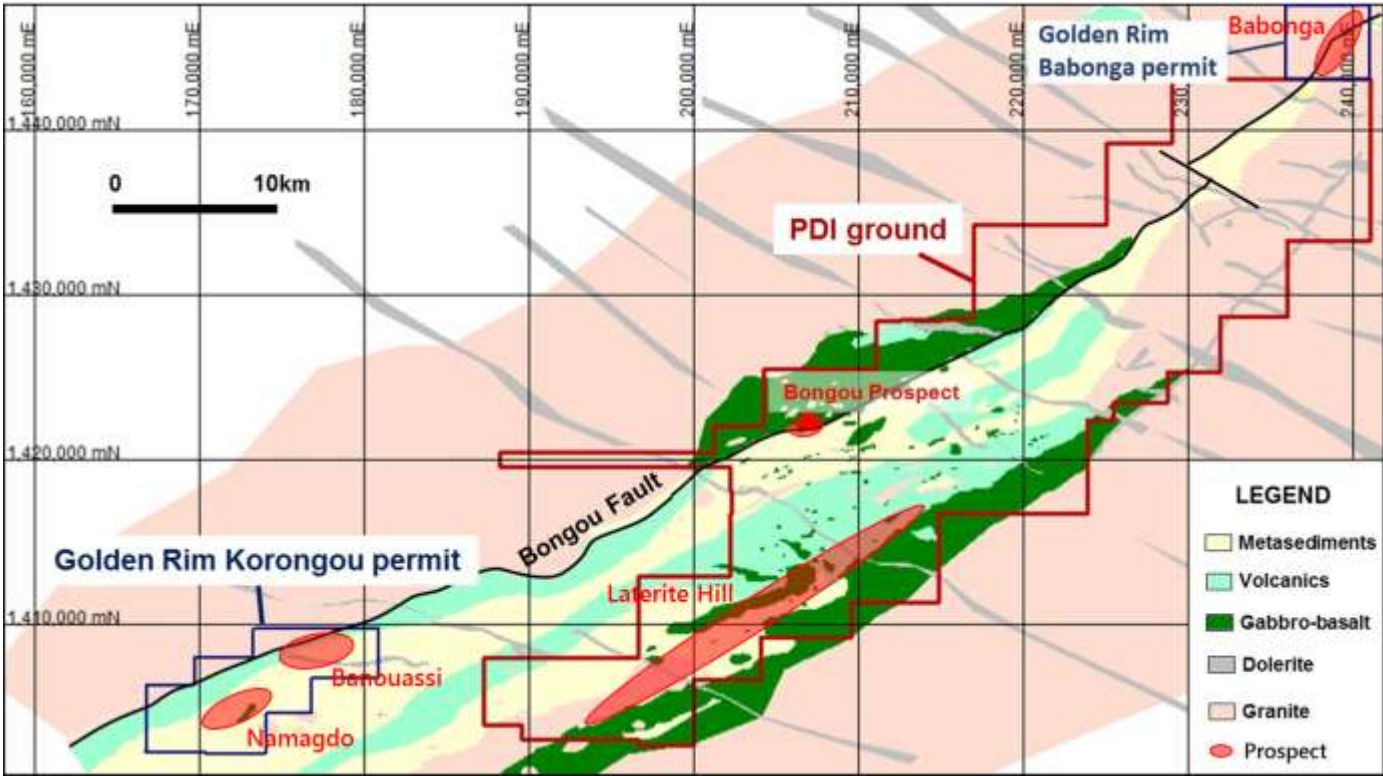
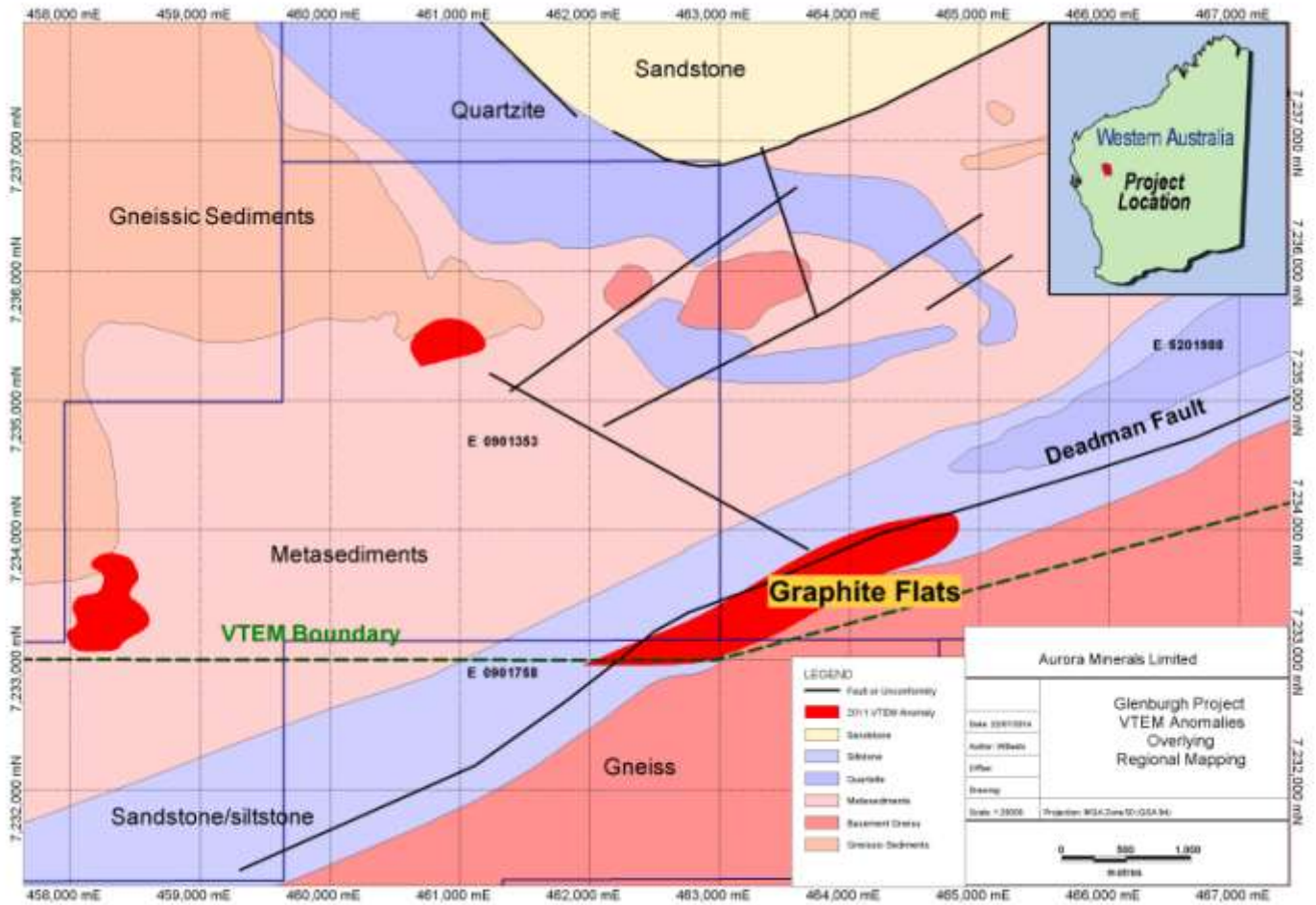


Figure 3: Location of Samira Hill Greenstone Belt showing Golden Rim and Predictive Tenements



Locations are approximate only

Figure 4: Graphite Flats VTEM anomaly overlain on Geology



Geological Map - shows 2011 VTEM anomalies (red patches), and in relation to regional geological mapping and structural interpretation (note: little bedrock is exposed due to the presence of extensive alluvial cover).

Figure 5: Location Plan of Desert's South Korean Projects

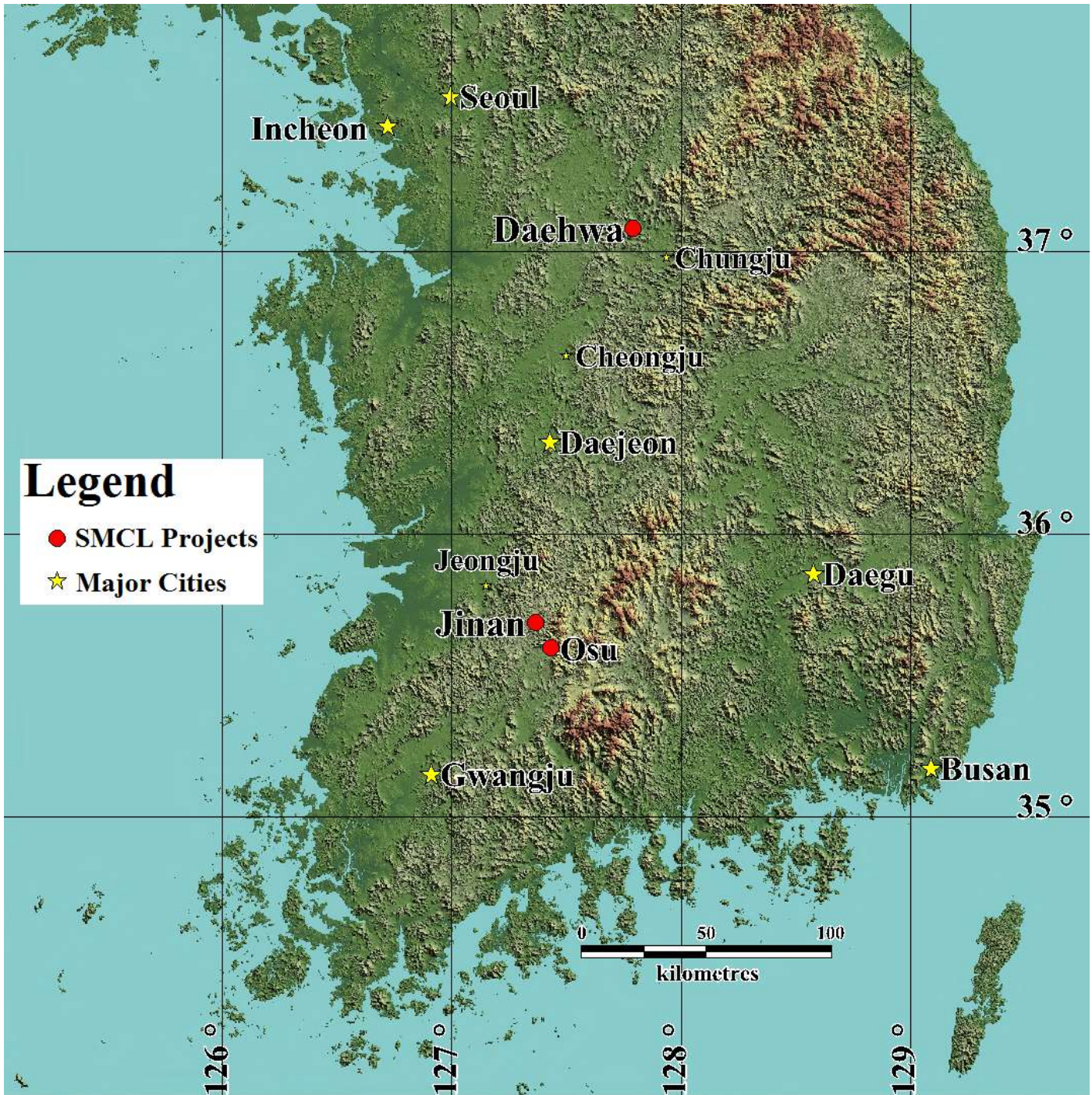
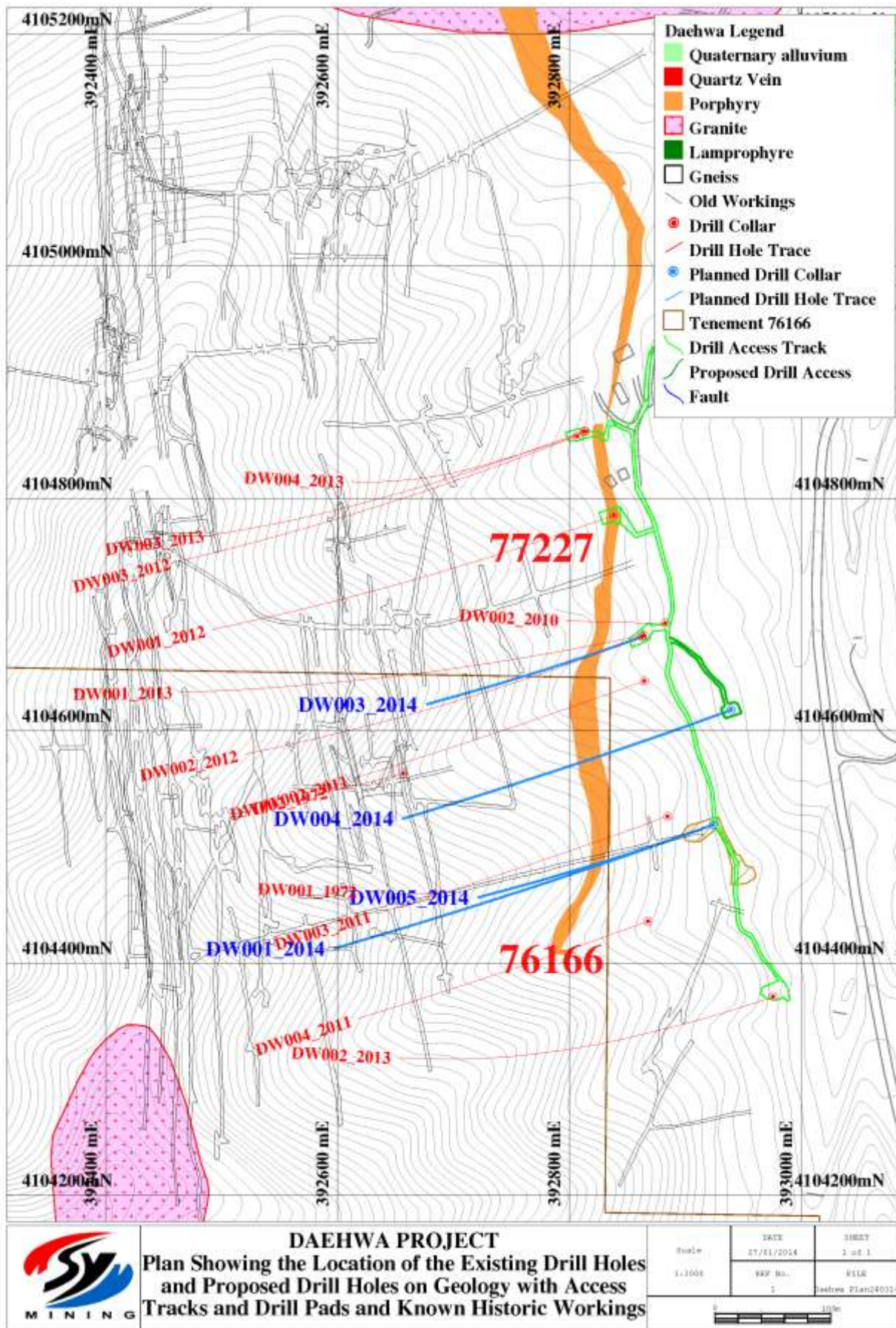


Figure 6: Plan of Desert's 2014 Daehwa Drill Programme



Competent Person Statement

The information in this report that relates to the Glenburgh Project and Exploration Results is based on information compiled by Mr John Jordan, a Member of The Australian Institute of Mining and Metallurgy. Mr Jordan through his consulting company Churchlands Consulting Pty Ltd is employed as a consultant to the Company. Mr Jordan has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Mineral Resources and Ore Reserves'.

Mr Jordan consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

The information in this report that relates to Korean Exploration Targets and Exploration Results is based on information compiled by Mr Daniel Noonan, a Member of The Australian Institute of Mining and Metallurgy. Mr Noonan is employed as the Exploration Manager for Korean Resources Limited as a consultant to the Company. Mr Noonan has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Mineral Resources and Ore Reserves'.

Mr Noonan consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

All the information in this quarterly report based on information compiled prior to 1 December 2013 was produced under the reporting directions as set out in the 2004 ed. JORC code. All subsequent releases have been compiled under the guidelines for reporting as set down under the 2012ed. JORC code. The information summarised herein has not changed materially from the greater detail that was originally disclosed in earlier public releases and which has been duly referenced in this report.

Appendix 1

MINERAL TENEMENT INFORMATION (AS AT 30 JUNE 2014)
INCLUDES SUBSIDIARY, DESERT MINES AND METALS TENEMENTS

PROJECT	TENEMENT	PERCENT HOLDING	NOTES	TITLE HOLDER/	JOINT VENTURE
WESTERN AUSTRALIA					
Capricorn	E09/1428	100%		Aurora Resources	
Capricorn	E09/1600	100%		Aurora Resources	
Capricorn	E09/1433	100%		Aurora Resources	
Capricorn	E09/1602	100%		Aurora Resources	
Capricorn	E09/1652	100%		Aurora Resources	
Glenburgh	E09/1353	100%		Aurora Resources	
Glenburgh	E52/1983	100%		Aurora Resources	
Glenburgh	E09/1368	100%		Aurora Resources	
Glenburgh	E52/1988	100%		Aurora Resources	
Glenburgh	E52/1990	100%		Aurora Resources	
Glenburgh	E09/1758	100%		Aurora Resources	
Glenburgh	E09/1965	100%		Aurora Resources	
Glenburgh	E09/1822	100%		Aurora Resources	
Camel Hills	E09/1323	49.6%		Aurora Resources	JV with Desert Mines & Metals
Camel Hills	E09/1398	49.6%		Aurora Resources	JV with Desert Mines & Metals
Camel Hills	E09/1399	49.6%		Aurora Resources	JV with Desert Mines & Metals
Camel Hills	E09/1323	50.4%		Desert Mines &	JV with Aurora Minerals Ltd
Camel Hills	E09/1398	50.4%		Desert Mines &	JV with Aurora Minerals Ltd
Camel Hills	E09/1399	50.4%		Desert Mines &	JV with Aurora Minerals Ltd

Appendix 2

List of Announcements to the Australian Securities Exchange incorporating Aurora Minerals Limited Exploration Results which are referenced in this release:

- A1 Aurora ASX Announcement 5 May 2014 – “Aurora to Become Cornerstone Investor in Golden Rim”
- A2 Aurora ASX Announcement 12 May 2014 – “Golden Rim Funding Conditions Satisfied”
- A3 Aurora ASX Announcement 8 July 2014 – “Golden Rim Shareholders Approve Aurora Becoming a Substantial Shareholder”
- A4 Aurora ASX Announcement 11 July 2014 – “Aurora welcomes African Lion and new strategic investment in Predictive”
- A4 Aurora ASX Announcement 11 July 2014 – “Aurora welcomes African Lion and new strategic investment in Predictive”
- A5 Aurora ASX Announcement 23 July 2014 – “Becoming a substantial holder from LSX”
- A6 Aurora ASX Announcement 22 July 2014 – “Appointment of Non Executive Director”

Full copies of all the company's releases are available for download from the company's website: www.auroraminerals.com

List of Announcements to the Australian Securities Exchange incorporating Golden Rim Limited which are referenced in this release:

- G1 Golden Rim ASX Announcement 7 July 2014 – “Korongou Delivers Significant Drilling Results”
- G2 Golden Rim ASX Announcement 18 July 2014 – “10m at 8.4 g/t gold intersected at the Panga Lodes”
- G3 Golden Rim ASX Announcement 18 July 2014 – “Appointment of Director – Martin Pyle”
- G4 Golden Rim ASX Announcement – 5 February 2013 – “Maiden Gold Resource and Preliminary Scoping Study Results for the Netiana Lodes at Balago, Burkina Faso”
- G5 Golden Rim ASX Announcement 1 February 2013 – Golden Rim to Acquire the Korongou Gold Project, Burkina Faso

Full copies of all the company's releases are available for download from the company's website: www.goldenrim.com.au/

List of Announcements to the Australian Securities Exchange incorporating Predictive Discovery Limited which are referenced in this release:

- P1 Predictive ASX Announcement 30 April 2014 – “Quarterly Report for the Period Ended 31st March 2014”
- P2 Predictive ASX Announcement 2 December 2013 – “Thick, high-grade gold intercepts at Bongou Prospect”
- P3 Predictive ASX Announcement 16 December 2013 – “68m at 3.2g/t Au incl. 8m at 10g/t Au at Bongou”

- P4 Predictive ASX Announcement 20 March 2014 – “PDI extends Bongou Prospect with wide gold intercepts”
- P5 Predictive ASX Announcement 1 April 2014 – “PDI Finds Widespread Gold Mineralisation near Bongou”
- P6 Predictive ASX Announcement 10 June 2014 – “Large Strong Gold Anomaly in Cote D’Ivoire”

Full copies of all the company's releases are available for download from the company's website:

www.predictivediscovery.com

List of Announcements to the Australian Securities Exchange incorporating Desert Mines and Metals Limited Exploration Results which are referenced in this release:

- D1 Desert ASX Announcement 15 April 2014– “1,960 Metres Core Drilling Awarded for Daehwa Project,”
- D2 Desert ASX Announcement 27 July 2014 – “Commencement of Drilling at Daehwa Tungsten-Molybdenum Project in South Korea”
- D3 Desert ASX Announcement 5 May 2014 – Jinan Definitive Agreement signed, 19 May 2014
- D4 Desert ASX Announcement March 24 2014 – “Jinan Project Korea. High grade gold, silver and base metal assays from sampling programme (amended)”
- D5 Desert ASX Announcement 7 April 2014 – “Jinan Project Korea. Identification of impressive magnetic anomaly (amended), March 24 2014, Project Update”
- D6 Desert ASX Announcement 18 March 2014 – “High grade gold, silver and base metal results from Jinan project”
- D7 Desert ASX Announcement 17 March 2014 - “Impressive magnetic anomaly Jinan project”
- D8 Desert ASX Announcement 14 August 2013 - “Grant of Mining Permission at Daehwa Project in Korea”

Full copies of all the company's releases are available for download from the company's website

www.desertminesandmetals.com.

JORC 2012 TABLE 1

Section 1: Sampling Techniques and Data

(Criteria in this section apply to all preceding sections.)

Criteria	JORC – Code of Explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i>	“Random” rock chip sampling focussed on the limited rock outcrop and occasional “float” samples were collected. Sampling was particularly focussed on quartz veining as a conduit for gold and base metal mineralisation, as well as any rocks displaying sulphide mineralisation or its remnants. Soil sampling was carried out along 3 N-S lines, spaced 400m apart. Samples were collected at 25m intervals from 20cm below surface avoiding river courses to ensure sample representativeness. Sampling has not been carried out to identify graphite mineralisation.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	Sampling was carried out under Aurora’s standard protocols and procedures which are considered appropriate.
	<i>Aspects of the determination of mineralisation that are material to the Public Report. In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i>	The soil sampling process consists of: Sample collection of from a depth of 20cm, sieved to -2mm in the field to obtain about 350gms soil. Samples were sent to an accredited commercial laboratory in Perth, WA. Samples were dried at 110 degrees Celsius and pulverised prior to microwave aqua regia digest. ICP-OES and ICP-MS analysis provide parts per million range results for a wide range of metallic elements. Carbon was not included in the assay suite.
Drilling techniques	<i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	No drilling was carried out
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	No drilling was carried out
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	No drilling was carried out
	<i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	No drilling was carried out
Logging	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i>	No drilling was carried out
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	No drilling was carried out

Criteria	JORC – Code of Explanation	Commentary
	<i>The total length and percentage of the relevant intersections logged.</i>	No drilling was carried out
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	No drilling was carried out
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	No drilling was carried out
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	Soil sampling was appropriate to the area being investigated due to the limited outcrop. Sampling was carried out by experienced field operatives and performed according to Aurora's standard operating procedures. Aurora use only accredited laboratories for their geochemical assays.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	Laboratory internal checks and QAQC procedures are considered sufficient for this early-exploration sampling program.
	<i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i>	Soil sampling was considered appropriate due to the limited outcrop. Samples were not collected from alluvial regolith in active drainage channels to improve representativeness. Only like samples are used for comparison purposes, ie. soil assays were not compared with rock assays. Sub-sampling was not considered necessary at this early stage of exploration. Rock chip samples focussed on in situ outcrop and any 'float' samples collected were recorded as such. No sampling or assaying has yet been carried out to identify graphite mineralisation.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	The sample size collected is considered appropriate for the material sampled and mineralisation expected.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	All soil and rock chip samples were analysed by ICP-OES and ICP-MS methods following drying, pulverisation and microwave aqua regia digest. This technique has been proven effective for a thorough analysis of the total sample material and provides comparable results to other laboratory analysis methods. However carbon was not included in the assay suite.
	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivations, etc.</i>	The 2011 Helicopter VTEM survey employed a Geometrics Cesium Vapour Magnetometer with a sensitivity of 0.02nT and a recording interval of 0.1s, Nominal terrain clearance 70m. VTEM transmitter diameter 26m, receiver diameter 1.2m. Nominal clearance 48m. Sample interval 0.1s. Nominal speed 90km/h. Line spacing 200m. Radar Altimeter Terra TRA 3000/TRI 40. Sample interval 0.2s. Nominal terrain clearance 80m.
	<i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	Internal laboratory controls and procedures, including repeat analyses, are considered appropriate for this early-stage exploration programme. Processing of geophysical data to minimise noise interference was fully reported by the contractor, Geotech Airborne Pty Limited. The data was interpreted by two independent geophysics consultants, namely Resource Potentials and Newexco.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	All results were checked by Aurora's Exploration Director.
	<i>The use of twinned holes.</i>	No drilling was carried out

Criteria	JORC – Code of Explanation	Commentary
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Rock chip and soil samples were collected by hand using in-house logging methodology and pre-prepared sampling sheets. Aurora uses a unique sample numbering system with sample ticket books which are filled-out in the field. Aurora's Perth office maintains a centralised database where the data is validated and results entered into the system by Aurora's database geologist.
	<i>Discuss any adjustment to assay data.</i>	There have been no adjustments.
Location of data points	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	Soil sample sites were located in the field using a Garmin GPS accurate to within +5m. Easting and Northing coordinates are considered reliable to +5m.
	<i>Specification of the grid system used.</i>	MGA_GDA94 zone 50 projection
	<i>Quality and adequacy of topographic control.</i>	GPS RL data is considered unreliable and was not recorded.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	Soil samples were collected on a grid based system with North-South lines at 400m intervals and samples collected at 25m spacing.
	<i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	Soil sample spacing was decided by Aurora's Exploration Director as appropriate to determining anomalous base metals in the soil. No mineral resource or ore reserve has yet been defined.
	<i>Whether sample compositing has been applied.</i>	No sample compositing was applied.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	The soil sampling grid was oriented North-South to cut across the regional and interpreted local geological structure of approximately Northeast-Southwest.
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	No drilling was carried out.
Sample security	<i>The measures taken to ensure sample security.</i>	Samples are sealed at collection and transported by Aurora personnel to its Perth office where they are checked by the database geologist and dispatched to the laboratory via preferred courier.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	No review has been carried out at this stage.

Section 2: Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC – Code of Explanation	Commentary
Mineral tenement and land tenure status	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i>	E09/1758, E52/1988 and E09/1353 are wholly owned by Aurora with no encumbrances
	<i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	E09/1758 was granted in March 2011 for a 5-year term; E09/1353 and E52/1988 were granted in October 2009 for a 5-year term.

Criteria	JORC – Code of Explanation	Commentary
Exploration done by other parties	<i>Acknowledgement and appraisal of exploration by other parties.</i>	The Graphite Flats VTEM anomaly was discovered in 2011 by geophysical consultants to Aurora Minerals Ltd. Geological consultants carried out field mapping and sampling work. The VTEM data was reinterpreted by another consultant geophysicist in 2013 and this work was followed up with in-house soil sampling. No formal appraisal of the limited exploration work has been done.
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	The Graphite Flats Prospect was originally explored for Sedex-style Pb-Zn-Ba-Ag mineralisation (indicated by geochemical anomalism) in a series of carbonaceous, dolomitic shales, siltstones and quartzites occupying a deep narrow sedimentary basin bounded to the south by the Deadman Fault. However, the VTEM anomaly lies to the south of the Deadman Fault and was attributed to graphitic schists found in situ, with limited exposure on surface.
Drill hole information	<i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> • easting and northing of the drill hole collar • elevation or RL (Reduce Level) – elevation above sea level in metres) of the drill hole collar • dip and azimuth of the hole • down hole length and interception depth • hole length 	No drilling was carried out
	<i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i>	No drilling was carried out.
Data aggregation methods	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i>	No grades have been reported.
	<i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i>	No grades have been reported.
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No grades have been reported.
Relationship between mineralisation widths and intercept lengths	<i>These relationships are particularly important in the reporting of Exploration Results.</i>	No mineralisation widths reported
	<i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i>	No drilling has been carried out.
	<i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg ‘down hole length, true width not known’).</i>	No drilling was carried out

Criteria	JORC – Code of Explanation	Commentary
Diagrams	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	Refer to figures in main body of text.
Balanced reporting	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	Assay results obtained were not relevant to this report. Assays were obtained for base metal exploration and were considered anomalous but inconclusive. No assays were carried out for carbon.
Other substantive exploration data	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	Refer to main body of text
Further work	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>	Follow-up exploration including possible drill-testing is being considered for the 2014 field season.
	<i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Refer to figures in main body of text.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/2013

Name of entity

Aurora Minerals Limited

ABN

46 106 304 787

Quarter ended ("current quarter")

30 June 2014

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (12 months) \$A'000
1.1 Receipts from product sales and related debtors		
1.2 Payments for (a) exploration & evaluation (b) development (c) production (d) administration	(224)	(1,766)
1.3 Dividends received		
1.4 Interest and other items of a similar nature received	62	417
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Other (provide details if material)	34	532
Net Operating Cash Flows	(599)	(2,383)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects (b) equity investments (c) other fixed assets	(3,000)	(3,000)
1.9 Proceeds from sale of: (a) prospects (b) equity investments (c) other fixed assets	212	258
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities		
1.12 Other (provide details if material)		
Net investing cash flows	(2,792)	(2,768)
1.13 Total operating and investing cash flows (carried forward)	(3,391)	(5,151)

+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(3,391)	(5,151)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	(6)	161
1.15	Proceeds from sale of forfeited shares		
1.16	Proceeds from borrowings		
1.17	Repayment of borrowings		
1.18	Dividends paid		
1.19	Other - share buyback	(35)	(141)
	Net financing cash flows	(41)	20
	Net increase (decrease) in cash held	(3,432)	(5,131)
1.20	Cash at beginning of quarter/year to date	9,711	11,412
1.21	Exchange rate adjustments to item 1.20	-	(2)
1.22	Cash at end of quarter	6,279	6,279

Payments to directors of the entity, associates of the directors, related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	120
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Item 1.7: Includes release of bonds from Department of Mines and Petroleum for \$145k, \$351k in Research and Development Incentive rebates, and net structuring fees relating to the Golden Rim Resources Ltd loan agreement.

Item 1.8(b): Comprises funds disbursed to Golden Rim Resources Ltd (announced 5 May 2014).

Item 1.14: Shares issued to minority interests by subsidiary Desert Mines & Metals Limited as part of a 1 for 3 non-renounceable rights issue.

Item 1.22: The consolidated statements include the controlled listed entity Desert Mines & Metals Limited. Cash at end of quarter (Item 1.22) excluding Desert Mines & Metals Limited is \$5.720 million.

Item 1.23: Includes payments to related parties in controlled listed entity Desert Mines & Metals Ltd.

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

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+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity and oil and gas exploration entity quarterly report

- 2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

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Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities		
3.2 Credit standby arrangements		

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	365
4.2 Development	
4.3 Production	
4.4 Administration	530
Total	895

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	273	1,133
5.2 Deposits at call	6,006	8,578
5.3 Bank overdraft		-
5.4 Other (provide details)		-
Total: cash at end of quarter (item 1.22)	6,279	9,711

+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Changes in interests in mining tenements and petroleum tenements

	Tenement reference and location	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter	
6.1	Interests in mining tenements and petroleum tenements relinquished, reduced or lapsed	E09/1549	Joint holder	49%	0
		E09/1605	Holder	100%	0
		E09/2070	Holder	100%	0
		E09/2029	Holder	100%	0
		E52/2891	Holder	100%	0
6.2	Interests in mining tenements and petroleum tenements acquired or increased				

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	Preference securities (description)			
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions			
7.3	+Ordinary securities	101,833,573	101,833,573	Fully Paid
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	(b) Share Buy-back (900,000)		
7.5	+Convertible debt securities (description)			

+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	Options <i>(description and conversion factor)</i>	7,500,000 7,500,000 1,500,000 200,000 3,000,000 300,000 300,000	- - - - - - -	<i>Exercise price</i> 57.63 cents 50.00 cents 100.5 cents 100.00 cents 44.95 cents 57.42 cents 12.0 cents	<i>Expiry date</i> 31 Oct 2014 22 Nov 2015 15 Nov 2015 31 Jul 2014 02 Sep 2014 07 Dec 2014 22 Aug 2014
7.8	Issued during quarter				
7.9	Exercised during quarter				
7.10	Expired during quarter				
7.11	Debentures <i>(totals only)</i>				
7.12	Unsecured notes <i>(totals only)</i>				

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does ~~does not~~* *(delete one)* give a true and fair view of the matters disclosed.



Sign here: Date: 31 July 2014
Company secretary)

Print name: Eric Moore

+ See chapter 19 for defined terms.

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements and petroleum tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement or petroleum tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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