

17 November 2022

## Second Rig mobilised at Aurora Energy Metals Project

- RC Drilling Program progressing as expected
- Second drilling rig mobilised to accelerate exploration program
- Second rig is a diamond drill, enabling core holes to be drilled for metallurgical samples

Uranium and lithium-focused advanced explorer, Aurora Energy Metals Limited (**Aurora** or **the Company**) (ASX:1AE) provides the following update on its recently commenced Phase 1 drilling program at the Company's 100%-owned Aurora Energy Metals Project in Oregon, USA.

The Phase 1 Drilling Program at the Company's Aurora Energy Metals Project commenced in the third week of October (see releases dated 19 and 31 October 2022). The Phase 1 Program, which is targeting both uranium and lithium mineralisation, was originally planned to be exclusively an RC Program due to the unavailability of diamond drill rigs. However, the Company maintained a watching brief for diamond drill rigs potentially becoming available to drill at short notice and a diamond rig has now been mobilised to site to accelerate the drill program.



Figure 1: The new diamond drill rig in position for the commencement of drilling at the Aurora Energy Metals Project

*Aurora's Managing Director, Greg Cochran, commented: "We've been fortunate to secure this diamond rig at short notice that will help us accelerate our drill program and also generate core for further uranium metallurgical testwork. Depending on the quality of the lithium intersections, it may also enable us to do some initial sighter tests on the lithium, intersections, in particular to gain an early understanding of the nature of the clays that are known to host the lithium mineralisation, akin to the other two major lithium projects in our region."*

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**THIS ANNOUNCEMENT HAS BEEN AUTHORISED FOR RELEASE ON THE ASX BY THE COMPANY'S BOARD OF DIRECTORS**

### **ABOUT AURORA ENERGY METALS**

Aurora Energy Metals is an ASX-listed company focused on the exploration and development of its flagship, the 100 per cent owned Aurora Energy Metals Project in Oregon, USA. Boasting a well-defined uranium Mineral Resource (69.3Mt @ 248ppm eU<sub>3</sub>O<sub>8</sub> for 37.9 Mlb eU<sub>3</sub>O<sub>8</sub>) with known lithium mineralisation in lakebed sediments above and surrounding the deposit, the Company's vision is to supply minerals that are critical to the energy transition.

**ABN: 87 604 406 377 | ASX: 1AE**

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<https://www.linkedin.com/company/aurora-energy-metals/>

### **CAPITAL STRUCTURE:**

Share Price (16/11/22): \$0.215

Market Cap: \$31 million

Shares on Issue: 142.6 million

### **COMPANY SECRETARY:**

Steven Jackson

### **SHAREHOLDER CONTACT:**

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### **BOARD OF DIRECTORS:**

Peter Lester: Non-Executive Chairman

Greg Cochran: Managing Director

Alasdair Cooke: Non-Executive Director

### **SHAREHOLDERS:**

Directors: 15%

Management: 13%

Institutional shareholders: 10%

Balance of Top 20: 14%

Balance of Register: 48%

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### **JORC Disclaimer:**

Information in this announcement relating to Exploration Results and Mineral Resources is based on information compiled by Mr. Lauritz Barnes (a consultant to Aurora Energy Metals Limited and a shareholder) who is a member of The Australian Institute of Mining and Metallurgy and The Australian Institute of Geoscientists. Mr. Barnes 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 under the 2012 Edition of the Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Barnes consents to the inclusion of the data in the form and context in which it appears.

Information in this announcement relating to Mineral Resources is extracted from the Prospectus released by the ASX on 16 May 2022. Aurora Energy Metals Limited confirms that it is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning the Exploration Results and Mineral Resource continue to apply and have not materially changed. Aurora Energy Metals Limited confirms that the form and context in which the Competent Persons' findings are presented in this announcement have not been materially modified from the original market announcement.

### **Previous Disclosure:**

Information in this announcement is based on the following Aurora Energy Metals Limited Announcements, which are available from the Company's website, [www.auroraenergymetals.com.au](http://www.auroraenergymetals.com.au) or the ASX website.

- 16 May 2022 – Prospectus
- 16 June 2022 – Encouraging lithium assays received
- 27 September 2022 – Aurora Energy Metals Project Update
- 19 October 2022 – Drilling to Commence at Aurora Energy Metals Project
- 31 October 2022 – Drilling Underway