

3 March 2025

Aurora Board Restructuring

Uranium-focused Aurora Energy Metals Limited (**Aurora** or **the Company**) (ASX: 1AE) advises that Mr John Gardner has tendered his resignation as a Non-Executive Director of the Company, effective 28 February 2025.

The recent Board restructuring reflects the Company's shift in strategic focus following the completion of the Eagle Energy Metals Corp. (**Eagle**) Option Agreement transaction and advancing the exercise of the WA Uranium Exploration Option Agreement (**WA Uranium**) (refer ASX announcements 19 November 2024).

With the recent appointment of Mr Warren Hallam as Non-Executive Director, together with Non-Executive Director Alasdair Cooke and Non-Executive Chairman Peter Lester, the Company has ensured that the necessary technical expertise is in place to guide Aurora through the advancement of both the Eagle and WA Uranium agreements.

Chairman Mr Peter Lester commented: "On behalf of the Board, I would like to sincerely thank John for his contributions to Aurora. His insights and efforts have been greatly valued, particularly in relation to the Company's Scoping Study release last year, and we appreciate his dedication during his tenure. As we move forward, the Board remains committed to executing our strategic priorities and delivering long-term value to our shareholders. We wish John every success in his future endeavours."

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

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ABOUT AURORA ENERGY METALS

Aurora Energy Metals is an ASX-listed company focused on the exploration and development of critical mineral assets. Aurora has interests in uranium-focused assets in Australia and the USA, including the Aurora Uranium Project (AUP) in southeast Oregon; the USA's largest mineable, measured and indicated uranium deposit (MRE totals 107.3 Mt @ 214 ppm U₃O₈ for 50.6 Mlb U₃O₈, including a Measured Mineral Resource of 59.5 Mt @ 251 ppm U₃O₈ for 32.9 Mlb U₃O₈, Indicated of 21.4 Mt @ 184 ppm U₃O₈ for 8.7 Mlb U₃O₈ and Inferred of 26.4 Mt @ 157 ppm U₃O₈ for 9.1 Mlb U₃O₈). Aurora maintains a strong interest in the AUP and significant exposure to its future upside, via an option agreement that, if exercised, will result in a substantial interest in a US-based entity with incentives to advance AUP and intending to publicly-list in the near future. Additionally, Aurora is actively exploring prospective assets in Western Australia, which feature elevated uranium anomalies, as part of its commitment to supplying minerals essential to global energy needs.

The Mineral Resource for the AUP was first reported by Aurora in its announcement titled 'Uranium Resource Up 34% to 50.6Mlb, Maiden Measured Resource' on 23 November 2022. Aurora Energy Metals Limited confirms that it is not aware of any new information or data that materially affects the information included in the original announcement and that all material assumptions and technical parameters underpinning the Mineral Resource continue to apply and have not materially changed.

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CAPITAL STRUCTURE:

Share Price (28/02/25): \$0.036

Market Cap: \$6.4 million

Shares on Issue: 179 million

COMPANY SECRETARY:

Steven Jackson

SHAREHOLDER CONTACT:

Steven Jackson

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BOARD OF DIRECTORS:

Peter Lester: Non-Executive Chairman

Alasdair Cooke: Non-Executive Director

Warren Hallam: Non-Executive Director

SHAREHOLDERS:

Directors: 15%

Management: 13%

Institutional shareholders: 10%

Balance of Top 20: 14%

Balance of Register: 48%

INVESTOR & MEDIA CONTACT:

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