

15 June 2010

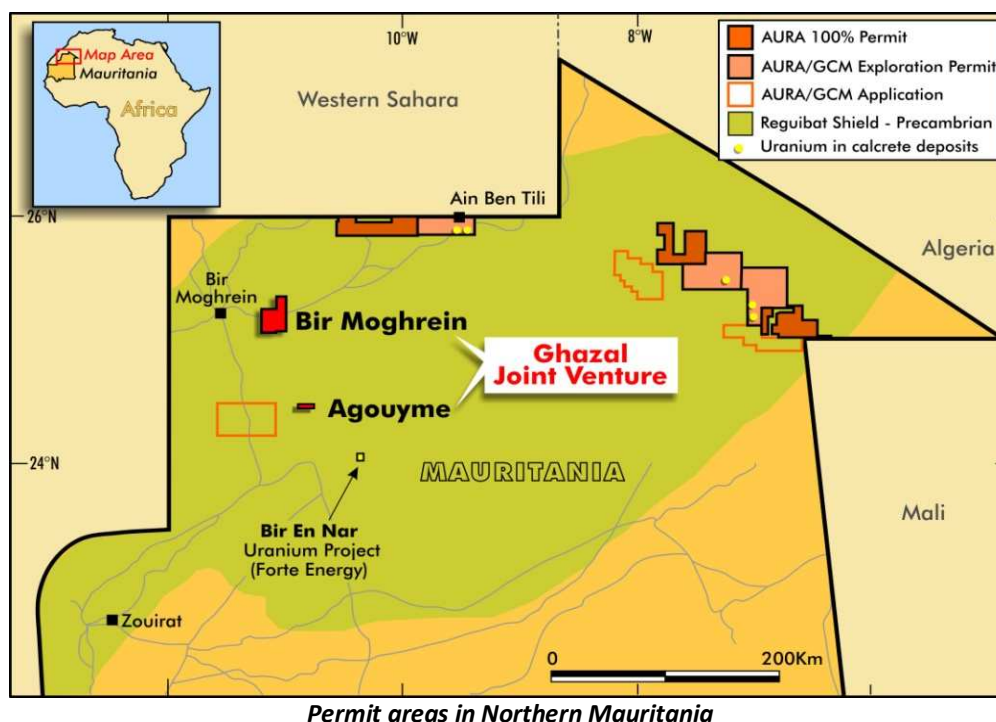
Trenching confirms strong uranium mineralisation on new Mauritania permits

- Assays from trench sampling on new Ghazal joint venture permits have indicated the presence of strong uranium mineralisation close to surface
 - 29 of the 32 separate trench sites on the southern Agouyme Permit contained visible carnotite uranium mineralisation over an area 700m by 400m (91%)
 - 79% of the trench samples collected at Agouyme contained greater than 100ppm U₃O₈, and these samples averaged 550 ppm U₃O₈
 - The area of trenching only covers a small part of the radiometric anomaly at Agouyme
 - Carnotite mineralisation and anomalous uranium is widespread on the northern Bir Moghrein Permit
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Aura Energy (AEE) is a uranium explorer with advanced projects in Sweden, West Africa and Australia. The company is focusing on two main projects: the Storsjön Project located in Sweden's Alum Shale Province, one of the largest depositories of uranium in the world; and the highly prospective Reguibat Province in Mauritania. The company aims to create shareholder value by rapidly establishing resources and then completing feasibility studies on these two projects. Aura Energy is headquartered in Melbourne, Australia and has been listed on the ASX since May 2006.

As previously announced Aura Energy Limited (ASX Code AEE, “Aura”) recently entered into a joint venture with Ghazal Minerals Limited (a subsidiary of ASX listed Ezenet Limited).

The joint venture covers two exploration permits, Agouyme and Bir Moghrein, where Aura can earn 70% by funding and managing the exploration. Both permits have strong and extensive uranium anomalies defined by an airborne radiometric survey and follow-up ground surveys. The permits include approximately 36 square kilometres of radiometric anomalies at values that elsewhere in the region are associated with uranium mineralisation.



Recent Programme

An initial field programme of trenching and sampling, together with ground geophysics, was carried out in March 2010 to determine the nature of the anomalies, and the style and grade of uranium mineralisation present. Although this work tested only a small proportion of the anomalous area, the programme successfully identified calcrete type mineralisation in both permits.

Assay results have now been received and confirm the presence of strong uranium mineralisation in the permits.

The trenching was conducted over selected radiometric anomalies within the Ghazal Joint Venture permits. Trenches were shallow, averaging 1.1 metres in depth. Samples within trenches were collected generally at 40 metres spacing. Uranium was determined by pressed pellet XRF analysis.

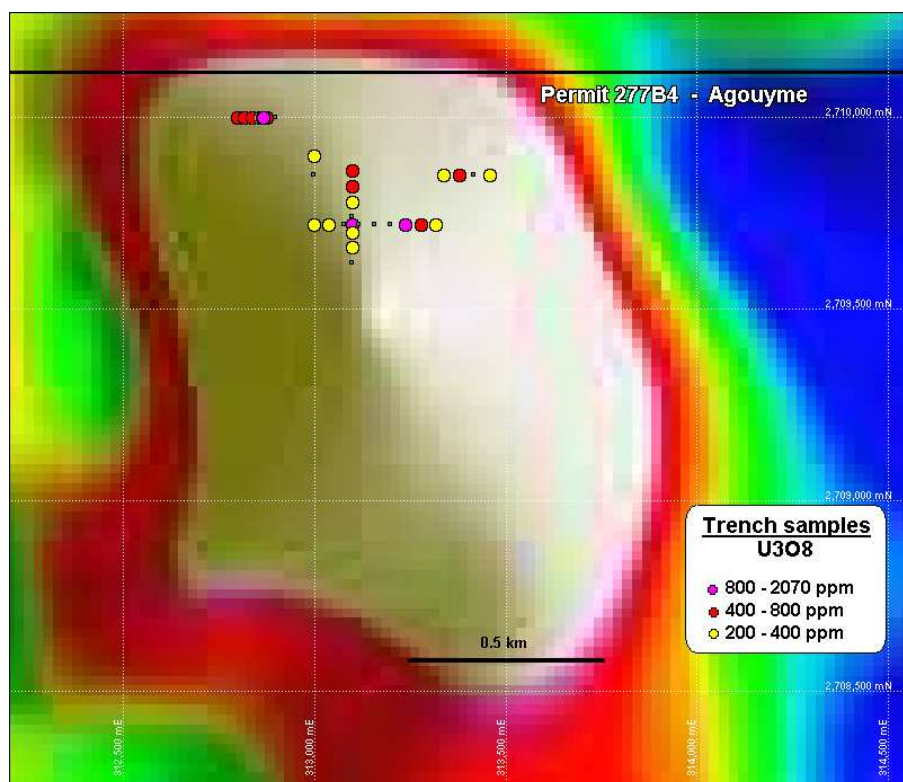
The strongest uranium values in trenches were obtained on the Agouyme permit.

The sampling at Agouyme was conducted over an area of approximately 700 metres by 400 metres. 29 of the 32 separate trench sites on the southern Agouyme Permit contained visible carnotite uranium mineralisation.

Of the 34 samples collected from these sites 79% contained >100 ppm U_3O_8 , and had an average grade of 550 ppm U_3O_8 . The maximum U_3O_8 value obtained was 2060 ppm U_3O_8 , associated with syenitic granite.

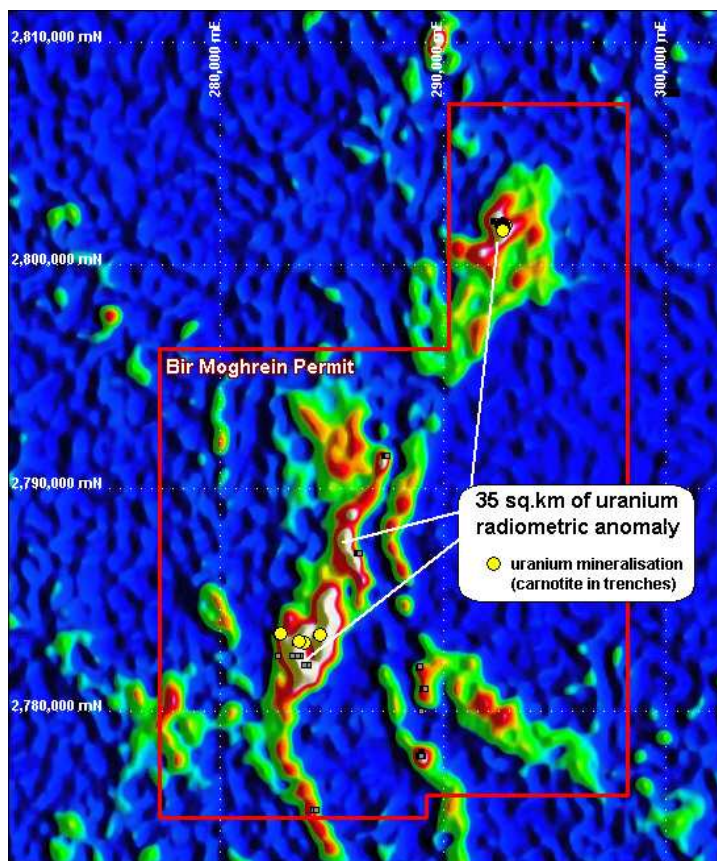
As can be seen from the image below the completed sampling only covers a small proportion of the total radiometric anomaly at Agouyme.

Most of the mineralisation is associated with syenite and syenitic granite. The bedrock uranium mineralisation currently being evaluated 70 kilometres to the southeast by Forte Energy at Bir En Nar occurs in syenitic rocks.



*Agouyme permit - Trench sample results.
(Background image is uranium channel radiometrics from airborne survey data.)*

On the other Ghazal Joint venture permit, Bir Moghreïn, 70 kilometres north of Agouyme, trenching identified calcrete-type uranium mineralisation in several areas within the geophysical anomalies. Assay values in samples from these trenches contained up to 350 ppm U₃O₈. Here the majority of samples were in massive crystalline calcrete, and in the majority of cases the trenches were not able to penetrate sufficiently deeply to test the bedrock where mineralisation occurs in the Agouyme permit.



Bir Moghreïn permit showing the extensive uranium radiometric anomalies.

Next Steps

Aura will commence a drilling programme to test the extent and strength of uranium mineralisation on the Ghazal joint venture permits in the second half of 2010.

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The information in this report that relates to Exploration Results, Mineral Resources, or Ore Reserves is based on information compiled by Dr Robert Beeson. Dr Robert Beeson 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. This qualifies Dr Beeson as a Competent Person as defined in the 2004 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Robert Beeson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. Dr Beeson is a member of the Australian Institute of Geoscientists.