

1 July 2011

STRONG CALCRETE URANIUM VALUES COMPLETE MAURITANIAN ASSAYS

HIGHLIGHTS

Aura Energy Ltd has received the final assays for its major resource drilling programme in Mauritania.

- **Encouraging results continue to confirm extensive nature of the calcrete uranium mineralisation within the Reguibat Project**
- **Excellent high grade intercepts received (drill hole locations Table 1), include:**
 - **10ASACI143: 4.5m @ 1076 ppm U₃O₈**
 - **10ASACW119: 6.0m @ 1356ppm U₃O₈**
 - **10ASACJ048: 3.0m @ 1303 ppm U₃O₈**
 - **10FEACA142: 4.0m @ 1409ppm U₃O₈**
- **Mineralisation starts at or close to the surface**
- **Resource estimate expected early July 2011**

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 Häggån 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.

Aura Energy Ltd (ASX code: ASX) is pleased to announce all results from the resource drilling programme in Mauritania have been received. The drilling programme, which commenced in November 2010, was completed in February 2011 with 2,169 holes being drilled. Of these holes 2,022 were drilled within the Reguibat Project.

Drilling covered all of Aura’s wholly owned permits as well as its joint venture permits and totalled over 9,100 metres.

Selected intersections are reported in Table 1.

These encouraging results are in line with previously announced assays and support the potential for the project envisaged at the completion of the 2010 drill programme.

Aura’s Managing Director, Dr Bob Beeson, said: “We are very pleased that we have continued to intersect strong uranium mineralisation throughout our main target areas and we are confident we can establish a resource. The assay data has been passed to our consultants, Coffey Mining to prepare a resource estimate. We expect to release this resource in early July 2011.”

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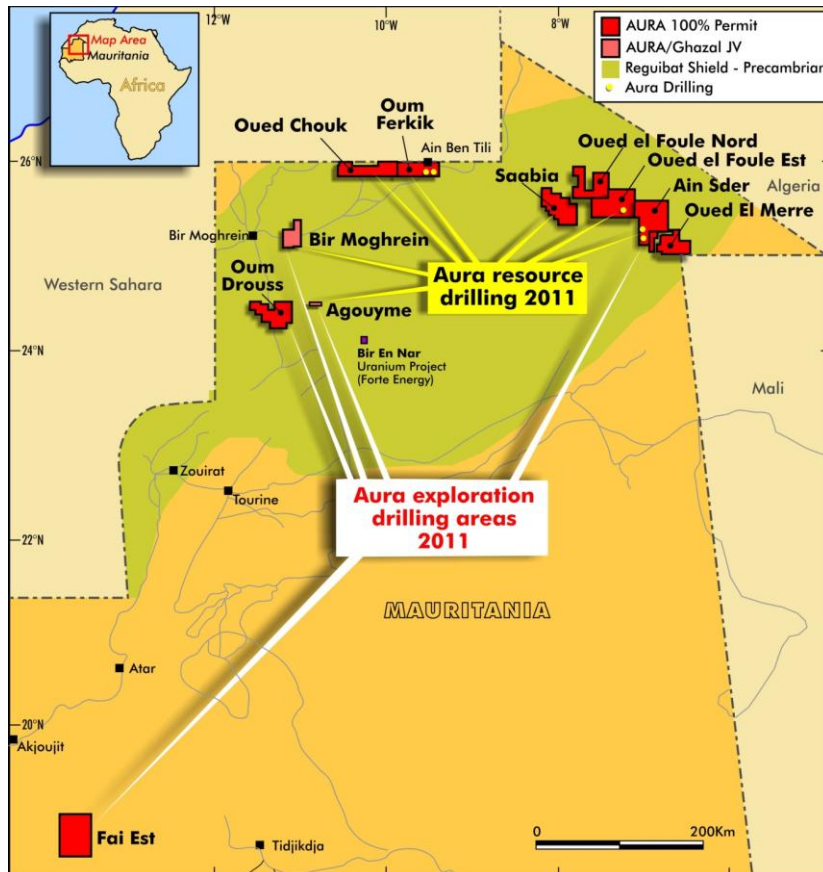


Table 1: Reguibat Project resource drilling – further selected drill assays

Permit	Zone	Hole_ID	East WGS84	North WGS84	From	To	Intersect	Av. Grade
AIN SDER	ZONE C	10ASACC082	711910	2814133	0	2	2	642
AIN SDER	ZONE C	10ASACC087	712502	2813203	2	3	1	996
AIN SDER	ZONE C	10ASACC118	715703	2807599	1	4	3	559
AIN SDER	ZONE C	10ASACC139	713097	2812204	0	6	6	957
AIN SDER	ZONE C	10ASACC148	713200	2810607	0	3	3	825
AIN SDER	ZONE I	10ASACI065	699398	2786995	0.5	4	3.5	645
AIN SDER	ZONE I	10ASACI069	699798	2787293	1	3	2	528
AIN SDER	ZONE I	10ASACI071	699797	2787094	1	3	2	852
AIN SDER	ZONE I	10ASACI074	699800	2786796	0	3	3	512
AIN SDER	ZONE I	10ASACI078	700000	2786992	0.5	3	2.5	1056
AIN SDER	ZONE I	10ASACI138	702365	2787207	0.5	3	2.5	609
AIN SDER	ZONE I	10ASACI143	699597	2787002	0.5	4	3.5	785
AIN SDER	ZONE I	10ASACI146	700801	2787005	1	5.5	4.5	1076
AIN SDER	ZONE I	10ASACI177	700371	2786472	3	7	4	664
AIN SDER	ZONE I	10ASACI216	699601	2787099	1	4	3	657
AIN SDER	ZONE J	10ASACJ021	700499	2797402	1	4	3	576
AIN SDER	ZONE J	10ASACJ048	699599	2797201	3	6	3	1303
AIN SDER	ZONE W	10ASACW106	702890	2797906	0	2	2	523
AIN SDER	ZONE W	10ASACW119	702696	2797805	0	6	6	1356
OUED EL FOULE EST	ZONE A	10FEACA031	679198	2815402	0.5	3	2.5	745
OUED EL FOULE EST	ZONE A	10FEACA056	677201	2814402	0	6	6	1027
OUED EL FOULE EST	ZONE A	10FEACA059	677402	2814209	1	3.5	2.5	654
OUED EL FOULE EST	ZONE A	10FEACA067	676003	2814000	0	4	4	602
OUED EL FOULE EST	ZONE A	10FEACA069	676197	2814004	0	3	3	590
OUED EL FOULE EST	Zone A	10FEACA075	678000	2814004	0.5	6	5.5	583
OUED EL FOULE EST	ZONE A	10FEACA078	676606	2813798	1	3	2	1081
OUED EL FOULE EST	ZONE A	10FEACA103	679500	2813600	1	4	3	528
OUED EL FOULE EST	ZONE A	10FEACA107	676901	2813402	0	3	3	1344
OUED EL FOULE EST	ZONE A	10FEACA109	677100	2813400	1	4	3	540
OUED EL FOULE EST	ZONE A	10FEACA112	678798	2813402	1	4	3	784
OUED EL FOULE EST	ZONE A	10FEACA115	679698	2813399	2	4	2	650
OUED EL FOULE EST	ZONE A	10FEACA116	680096	2813401	1	3	2	881
OUED EL FOULE EST	ZONE A	10FEACA119	680401	2813398	0.5	5	4.5	676
OUED EL FOULE EST	ZONE A	10FEACA140	680201	2812801	0.5	3	2.5	821
OUED EL FOULE EST	ZONE A	10FEACA142	680401	2812801	0	4	4	1409
OUED EL FOULE EST	ZONE A	10FEACA143	680502	2812802	2	5.5	3.5	706
OUED EL FOULE EST	ZONE A	10FEACA145	680394	2812597	0	3.5	3.5	1186
OUED EL FOULE EST	ZONE A	10FEACA150	680901	2812598	1	5	4	842
OUED EL FOULE EST	ZONE A	10FEACA152	680601	2812399	0	4	4	775
OUED EL FOULE EST	ZONE A	10FEACA153	680700	2812399	1	6	5	552
OUED EL FOULE EST	ZONE A	10FEACA156A	680697	2812198	0.5	5	4.5	679

OUED EL FOULE EST	ZONE A	10FEACA162	680800	2812002	2	4	2	614
OUED EL FOULE EST	ZONE A	10FEACA259	677321	2813803	1	4	3	503
OUED EL FOULE EST	ZONE A	10FEACA303	679100	2815011	1	6	5	614
OUED EL FOULE EST	ZONE A	10FEACA313	676700	2816700	0	3	3	794
OUED EL FOULE EST	ZONE B	10FEACB066	687988	2812593	1	2	1	502
OUED EL FOULE EST	ZONE C	10FEACC002	669801	2820601	2	9	7	692
OUED EL FOULE EST	ZONE C	10FEACC003	669702	2820499	0.5	5	4.5	857
OUED EL FOULE EST	ZONE E	10FEACE003	657392	2819599	0.5	2	1.5	505
OUED EL FOULE EST	ZONE E	10FEACE010	656990	2818999	1	2.5	1.5	528
OUED EL FOULE EST	ZONE F	10FEACF008	649098	2817001	0	1	1	550
OUED EL FOULE EST	ZONE G	10FEACG021	646800	2818604	1	3.5	2.5	579
OUED EL FOULE EST	ZONE G	10FEACG029	646099	2819401	0	2	2	733
OUED EL FOULE EST	ZONE G	10FEACG049	646897	2818602	0.5	3	2.5	623
OUM FERKIK	ZONE K	100FKAC077	449203	2860803	1	2	1	648
OUM FERKIK	ZONE K	100FKAC087	449394	2860604	0.5	4	3.5	690
OUM FERKIK	ZONE K	100FKAC127	448596	2860601	0	2	2	566
OUM FERKIK	ZONE L	100FLAC080A	444789	2861187	0.5	2	1.5	679
OUM FERKIK	ZONE L	100FLAC082	444998	2861202	0	5	5	550
OUM FERKIK	ZONE L	100FLAC126	443999	2861414	0	1	1	535
OUM FERKIK	ZONE L	100FLAC128	444400	2861400	1	3	2	514
OUM FERKIK	ZONE L	100FLAC135	444199	2861003	1	2	1	712
OUM FERKIK	ZONE L	100FLAC167	444099	2861000	1	2	1	538

Intersections of 1 metre or more with over 500ppm U₃O₈

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.