aura energy

"Delivering On Strategy"
Annual General Meeting

November2010

Now drilling on 3 continents

2010 Achievements

- JORC compliant resource for Häggån
- Positive results from metallurgical work
- Exploration Manager appointed
- Greenfields discovery of uranium province in Mauritania
- Acquired 100% of key projects & additional projects ownership & acquired assets
- Raised equity to secure project progress

A busy year!

Aura - one of the year's top performing uranium stocks

Aim to meet growing uranium demand

- Global uranium demand growing & expected to double in 5 years
- Future……134 planned reactors & 300 proposed reactors
- **Uranium price moving ⬆ currently US $60.50/lb**

Source: World Nuclear Association Research

Resource in Häggån, Sweden

- Aura 100% ownership
- 291 million pounds U_3O_8 in Aura's initial resource grade - 162ppm U_3O_8
- Molybdenum, nickel & vanadium co-products add potential value
- Only 5% of permit drilled
- Near surface low cost mining
- Initial conventional leaching test give 93% recovery
- Positive results from bioleaching

Huge Resource Potential

Rank	Project	Company	Mlbs	Grade (%)	Location
1	Viken	Continental	1047	0.02	Sweden
2	Elkon	ARMZ	705	0.12	Russia
3	Cigar Lake	Cameco/Areva	352	18.2	Canada
4	Imouraren	Areva	350	0.11	Niger
5	Jabiluka	ERA	343	0.46	Australia
6	Itatira	INB	315	0.09	Brazil
7	**Häggån**	**Aura Energy**	**291**	**0.02**	**Sweden**
8	Kvanefjeld	Minerals	283	0.03	Greenland
9	Rossing South	Extract	267	0.05	Namibia
10	Ezulwini	First Uranium	196	0.05	South Africa

- Total exploration target of 800Mlbs – 1200lbs of uranium
- Partial resource – potential for much larger resources

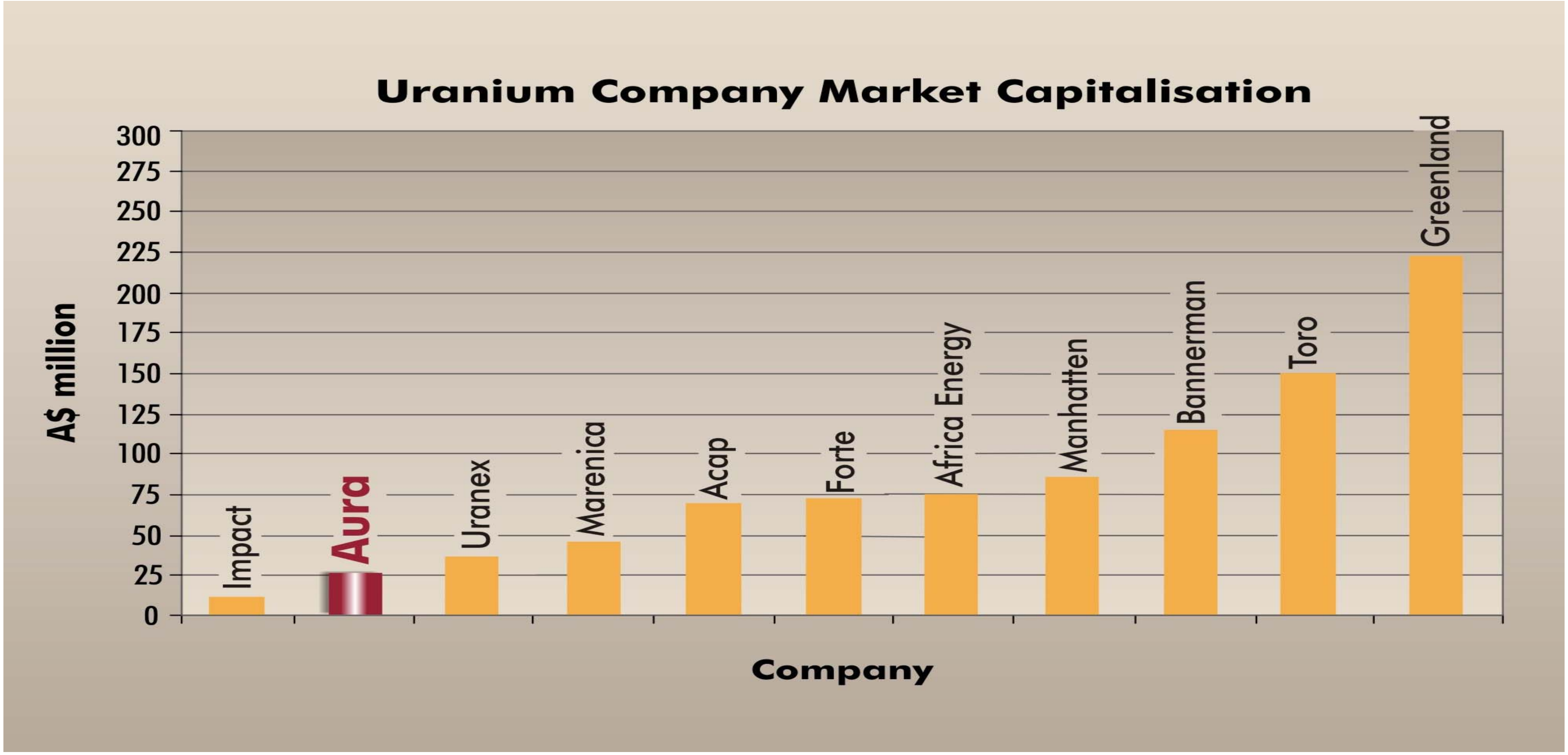
Reguibat, Mauritania rapidly advancing

- Reguibat craton expected to be major emerging uranium province
- Increased ownership of projects plus acquired JVs
- Drilling of 392 holes confirmed discovery of significant new uranium field
- High grade potential
- Supports exploration target of 50m pounds of uranium

Next Steps - Mauritania

- Reguibat target very competitive on size and grade
- Only a small proportion of anomalies tested
- New anomalies identified in recent geophysical survey
- Resource drilling to commence late November
- Bedrock yet to be tested
- Aim to release JORC compliant resource by first half 2011

Aura Upside Potential



- Opportunity for share price growth as Aura continues to achieve its targets
- Peer comparison indicates undervalued

Continuing to deliver

- ✓ News continuing on two key projects:
  - second stage metallurgical test work on Häggån project
  - scoping study preparation on the way for Sweden
  - resource drilling commenced in Mauritania
  - JORC compliant resource on Reguibat tenements 2nd qtr 2011
- ✓ Highly experienced management
- ✓ Well positioned to meet growing worldwide demand for uranium
- ✓ JORC resource milestone completion at two main projects can drive share price upside and re-rating
- ✓ Fully funded for next round

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