11 April 2011

HIGH GRADE URANIUM RESULTS CONTINUE IN MAURITANIA

HIGHLIGHTS

Aura Energy has received further assays for its major resource drilling programme in Mauritania.

- **Positive results continue to confirm the extensive nature of the calcrete uranium mineralisation within the Reguibat Project**
- **High grade intercepts received (drill hole locations Table 1), including:**
  - **10ASACI080: 3.0m @ 2268 ppm U_3O_8**
  - **10ASACI084: 2.5m @ 1859ppm U_3O_8**
  - **10ASACC079: 10m @ 2000 ppm U_3O_8**
  - **10FEACA043: 2.5m @ 1787ppm U_3O_8**
- **Mineralisation starts at or is close to the surface**
- **JORC resource on track - expected in mid-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: AEE) has received further positive assay results from the resource drilling programme in Mauritania with additional high grade calcrete uranium values confirmed.

As previously reported the programme, which commenced in November 2010, was completed in February this year with 2,169 holes being drilled. Of these holes 2,022 were drilled within the Reguibat Project, many following up encouraging results from the drill programme in early 2010.

Drilling, totaling more than 9,100 metres, was across all of Aura's wholly owned permits as well as its joint venture permits.

The results received to date are very encouraging and support the potential for the project to host a significant resource. Further selected results received are provided in Table 1 below.

Aura's Managing Director, Dr Bob Beeson, said: "We are increasingly confident that the results support the presence of broad areas of strong mineralisation. This is what we had envisaged at the end of last year's drilling programme and we are pleased with the progress to date. "

Dr Beeson commented: "Calcrete uranium mineralisation has low mining costs and low strip ratios due to the mineralisation's close proximity to the surface. The mineralisation reported here generally starts either from the surface or within one metre of the surface. We have also dug trenches and pits into many of our mineralised areas, so we know that it is very easy to excavate. We do not anticipate having to use drill and blast mining techniques."

More results from assaying are expected in the following weeks and will be released as they arrive.

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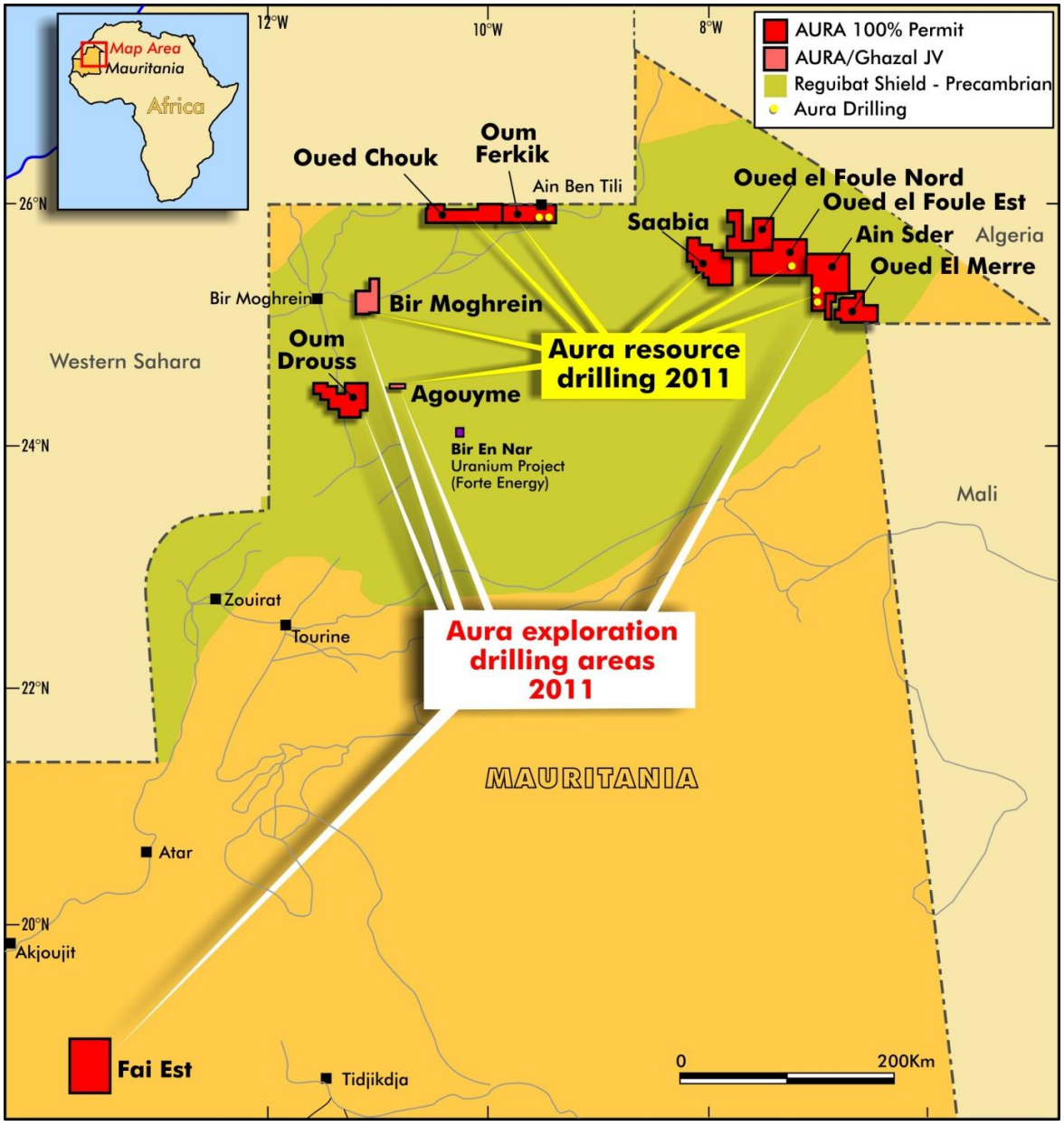
Recent resource drilling at Reguibat project

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

Project	Hole ID	Easting	Northing	From	To	Int.	Av. U3O8
AIN SDER	10ASACW105	702924	2798005	0.5	3.0	2.5	771
AIN SDER	10ASACW107	702896	2797800	1.0	6.0	5.0	636
AIN SDER	10ASACW108	702801	2797797	0.5	3.0	2.5	853
AIN SDER	10ASACW109	702605	2797801	0.5	3.0	2.5	611
AIN SDER	10ASACW114	702942	2798202	0.0	3.0	3.0	1245
AIN SDER	10ASACI080	699998	2786798	1.0	4.0	3.0	2268
Incl.				1.0	3.0	2.0	3247
AIN SDER	10ASACI084	699997	2786400	0.5	3.0	2.5	1859
AIN SDER	10ASACI086	700201	2787002	0.5	3.0	2.5	1324
AIN SDER	10ASACI093	700403	2786701	0.0	4.0	4.0	565
AIN SDER	10ASACI230	702800	2786900	1.0	7.0	6.0	1181
Incl.				4.0	7.0	3.0	2152
AIN SDER	10ASACI233	702300	2787200	2.0	4.0	2.0	594
AIN SDER	10ASACC009	712199	2814000	0.5	2.5	2.0	965
AIN SDER	10ASACC026	711197	2812801	1.0	4.0	3.0	507
AIN SDER	10ASACC039	712800	2812001	1.0	4.0	3.0	654
AIN SDER	10ASACC040	713001	2812002	0.5	3.0	2.5	772
AIN SDER	10ASACC041	713199	2812002	0.5	3.0	2.5	795
AIN SDER	10ASACC053	713200	2810399	1.0	4.0	3.0	567
AIN SDER	10ASACC074	716001	2806798	0.5	2.0	1.5	719
AIN SDER	10ASACC075	716202	2806798	4.0	6.0	2.0	502
AIN SDER	10ASACC076	716400	2806807	0.5	3.0	2.5	1476
Incl.				1.0	2.0	1.0	2503
AIN SDER	10ASACC079	711193	2812914	0.0	10.0	10.0	2000
Incl.				1.0	4.0	3.0	5154
AIN SDER	10ASACC090	712403	2813102	2.0	5.0	3.0	543
AIN SDER	10ASACC097	712894	2812002	1.0	5.0	4.0	543
AIN SDER	10ASACC103	712799	2811799	1.0	3.0	2.0	1154
AIN SDER	10ASACC104	712999	2811800	0.5	2.0	1.5	546
AIN SDER	10ASACC105	713199	2811803	3.0	5.0	2.0	1078
Incl.				3.0	4.0	1.0	2033
AIN SDER	10ASACC107	712891	2811799	0.5	3.0	2.5	822
Incl.				2.0	3.0	1.0	1167
AIN SDER	10ASACC135	715900	2806801	3.0	7.0	4.0	658
OUED EL FOULE EST	10FEACA023	679165	2815598	0.5	4.0	3.5	796
OUED EL FOULE EST	10FEACA024	679303	2815601	0.0	3.0	3.0	1193
Incl.				0.5	2.0	1.5	1527
OUED EL FOULE EST	10FEACA043	677009	2814805	0.5	3.0	2.5	1787
OUED EL FOULE EST	10FEACA046	677095	2814597	0.0	3.0	3.0	1341
OUED EL FOULE EST	10FEACA051	675598	2814401	0.0	4.0	4.0	767
OUED EL FOULE EST	10FEACA086	678299	2813802	0.0	3.0	3.0	542
OUED EL FOULE EST	10FEACA095	676901	2813599	1.0	2.0	1.0	545
OUED EL FOULE EST	10FEACA227	677601	2815401	1.0	3.0	2.0	591
OUED EL FOULE EST	10FEACA238	679175	2815013	1.0	3.0	2.0	965
OUED EL FOULE EST	10FEACB057	687993	2813002	0.5	2.0	1.5	705
OUED EL FOULE EST	10FEACC011	669598	2820005	1.0	4.0	3.0	531



Aura Exploration Drilling Areas 2011

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.