

sweden



west africa



australia



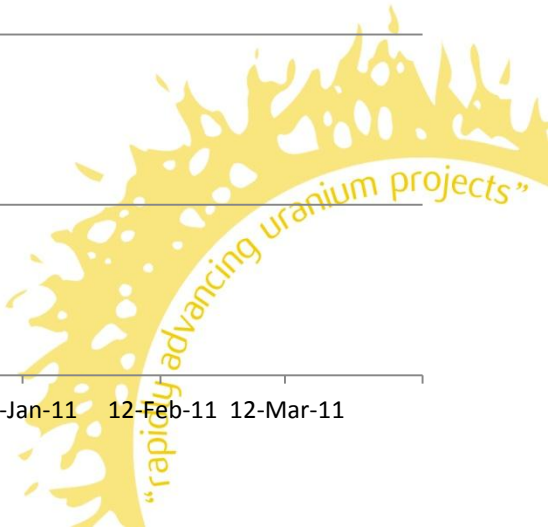
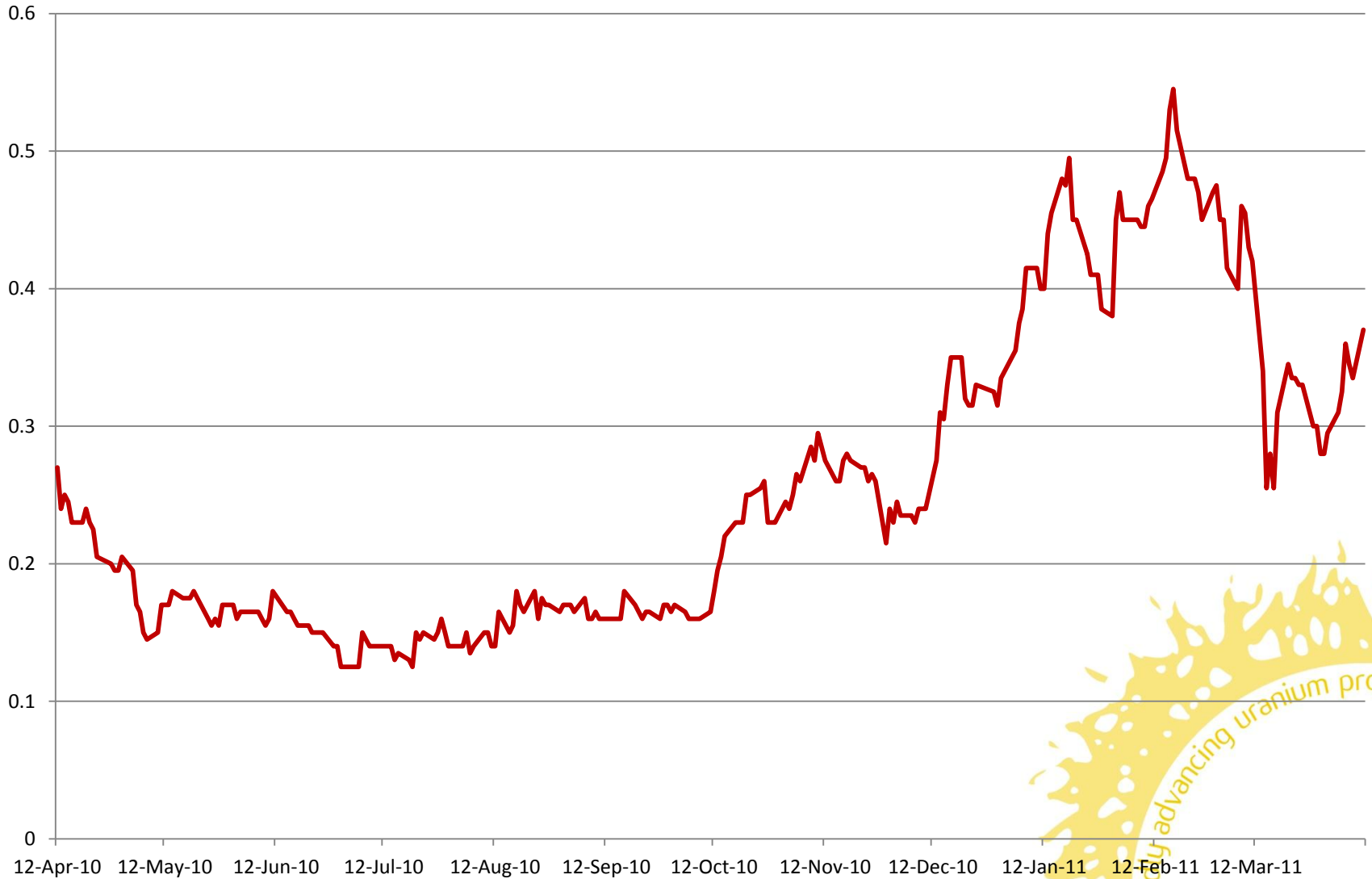
13 - 14 April 2011

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- *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.*

ASX Code:	AEE	
Share Price:	37c (11 April 2011)	
Market capitalisation:	A\$49 M	
Cash position:	\$6.4 M (Dec 2010)	
Shares:	132.1 M	
Main shareholders:	Board & Management	4.3%
	Drake Resources	4.6%
	Technical Investing Pty Ltd	6.8%
	Kinetic Investment Partners	6.9%

Share Price History

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"rapidly advancing uranium projects"

Experienced Management Team



Dr. Bob Beeson – Managing Director

Bob is a professional geologist with over 35 years of experience in mineral exploration and development. He has held senior management positions with Billiton Australia, Acacia Resources, North Limited and New Hampton Goldfields.



James Merrillees – Exploration Manager

James is a professional geologist with over 15 years applied minerals exploration experience. He has held senior technical and management positions with BHP Billiton and has worked as an independent consultant for a number of public and private groups.



David Borton – Technical Consultant

Dave has extensive experience in uranium exploration including Falconbridge of South Africa exploration team Namibia and exploration team member that discovered the Tumas Calcrete uranium deposit in the Namib Desert.



Neil Clifford – Technical Consultant

Neil has extensive and successful experience in international minerals discovery and deposit evaluation. He has previously held senior management positions in Australia and in Europe including roles as Exploration Manager with Billiton, Acacia Resources and AngloGold

Advanced Projects on two continents



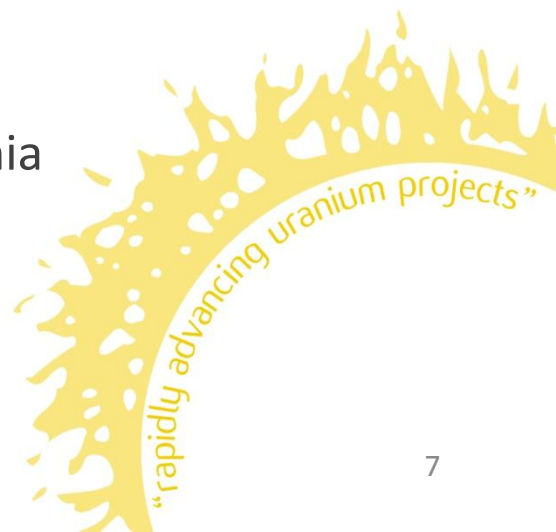
What's Happened & What's Planned

2010

- major initial resource defined at Häggån, Sweden
- high uranium recoveries from initial tests at Häggån
- second phase of bio-heap leach tests commenced
- drilling confirms uranium in greenfield Reguibat province Mauritania
- increased land position in Mauritania

2011 Jan – June

- second phase of bio-heap leachtests for Häggån
- resource drilling at Häggån
- drilling new Kallsedet project in Sweden
- initial resource being defined for Reguibat, Mauritania
- further exploration drilling in Reguibat province





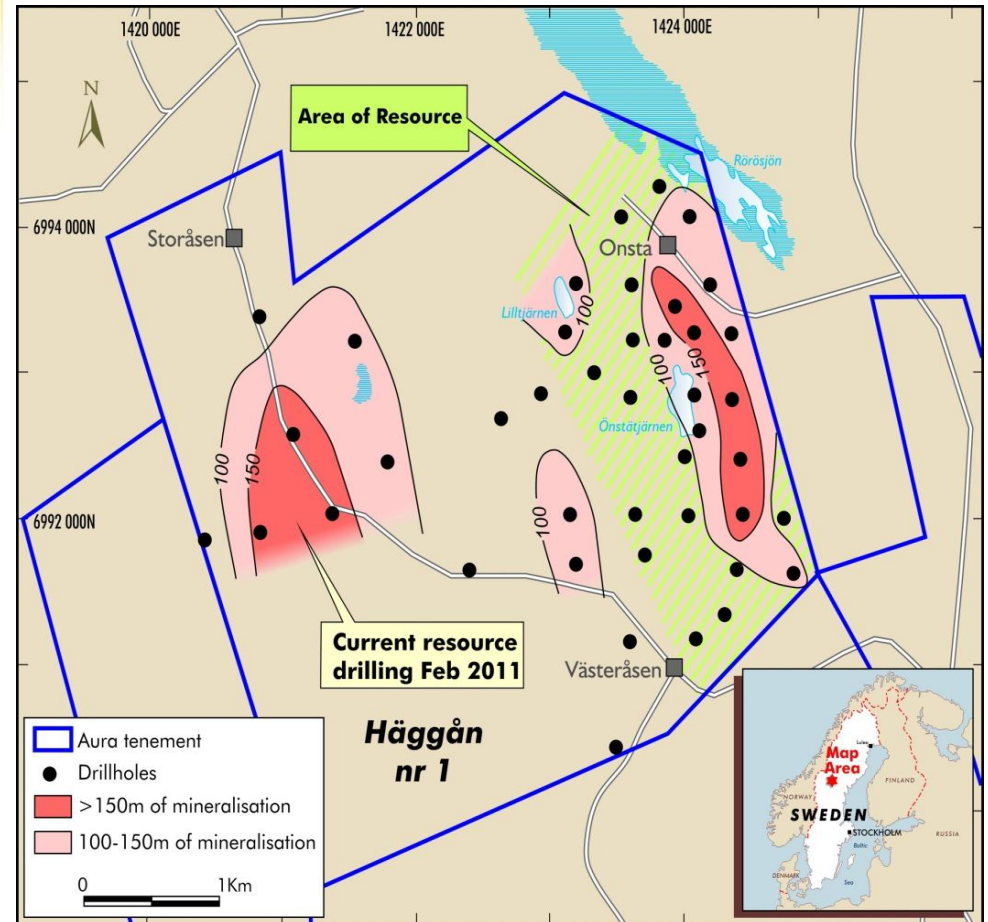
Sweden: Mining Friendly

- historic culture of mining
- low corporate tax rate & royalties
- Europe's largest copper mine & biggest iron ore producer
- legislation & regulations very supportive of mining
- excellent infrastructure
- nuclear power – 50% of electricity needs



LARGE Resource, GIANT Uranium Field

- 100% project ownership
- **every** drill hole in 18 km² Häggån permit intersected mineralisation
- selected intercepts include:
 - 178m @ 175 ppm U₃O₈
 - 180m @ 160 ppm U₃O₈
 - 192m @ 171 ppm U₃O₈
 - 226m @ 160 ppm U₃O₈
 - 115m @ 188 ppm U₃O₈



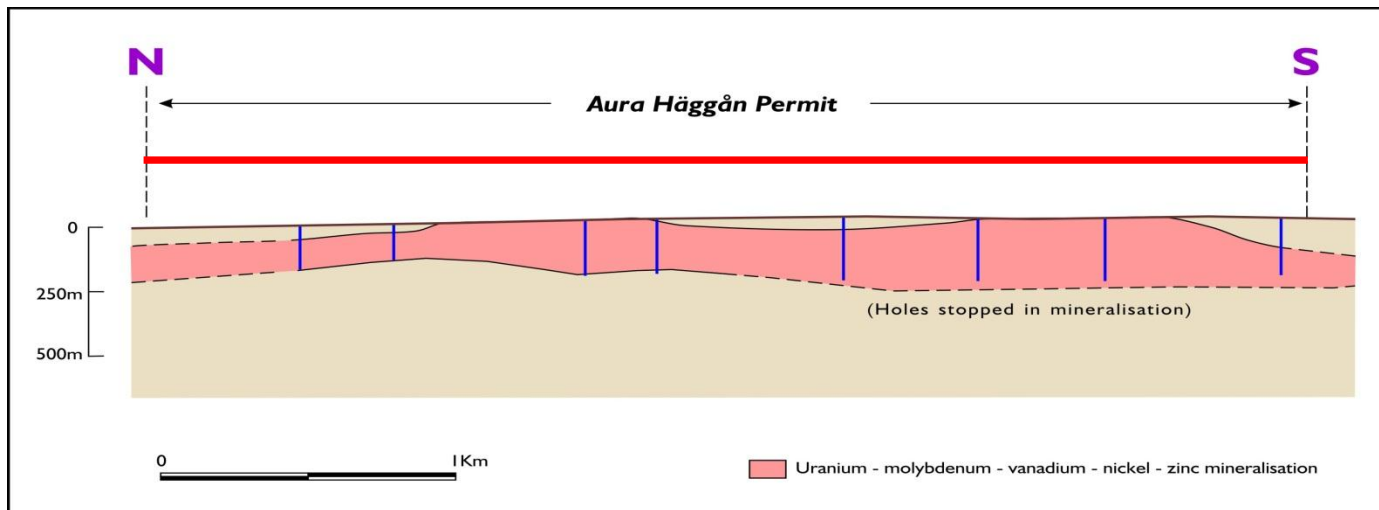
Potential Co-production - Enhanced Value

- 291 million pounds U_3O_8 in Aura's initial inferred resource with **0.81Bn tonnes @ grade – 162 ppm U_3O_8**
- Plus co-products
 - molybdenum (361 Mlbs)
 - nickel (353 Mlbs)
 - zinc (496 Mlbs)
 - vanadium (2940 Mlbs)
- **equivalent uranium grade approx 250 ppm**

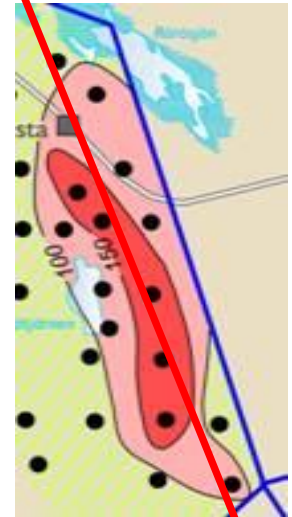
Largest Undeveloped Uranium Resources

Rank	Project	Company	Mlbs	Grade (%)	Location
1	Viken	Continental	1047	0.02	Sweden
2	Elkon	ARMZ	705	0.12	Russia
3	Rossing South	Extract	367	0.05	Namibia
4	Cigar Lake	Cameco/Areva	352	18.2	Canada
5	Imouraren	Areva	350	0.11	Niger
6	Jabiluka	ERA	343	0.46	NT
7	Itatira	INB	315	0.09	Brazil
8	Häggån	Aura Energy	291	0.02	Sweden
9	Kvanefjeld	Greenland Minerals	283	0.03	Greenland
10	Etango	Bannerman	213	0.02	Namibia

- thick, flat-lying, continuous bodies with >200 ppm U_3O_8
- near-surface, low cost open-pit mining
- Continental Precious Minerals scoping studies estimate:
 - waste to ore ratio of 0.5:1
 - mining costs of approx US\$2.50 -3.00/t ore



Häggån Project - Long Section through Häggån Mineralisation



Conventional acid leach

- conventional tests give high 93% recoveries of uranium
- second phase of work addressing reagent management

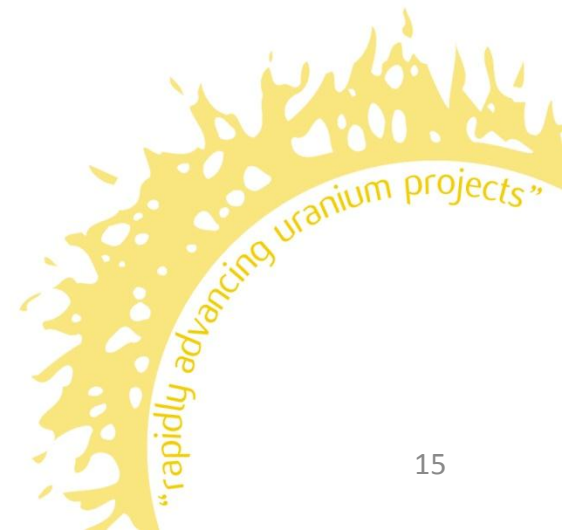
Bioleaching

- Parker Centre/CSIRO initial bio-heap leach increases extraction of uranium, molybdenum, nickel & zinc
- next stage testwork continuing



Leachpad – Talvivaara, Finland

animation - bio-heap leaching process



Existing Talvivaara Project in Finland Analogue



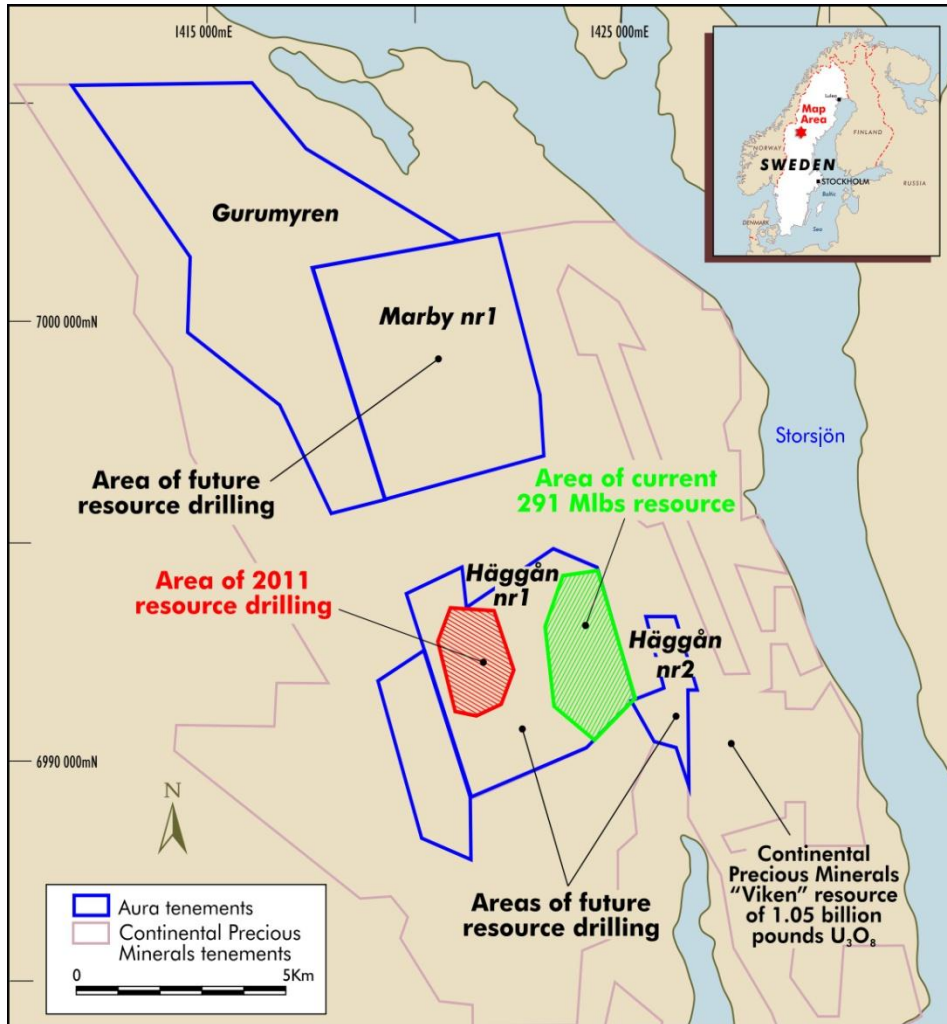
Talvivaara Project, Finland



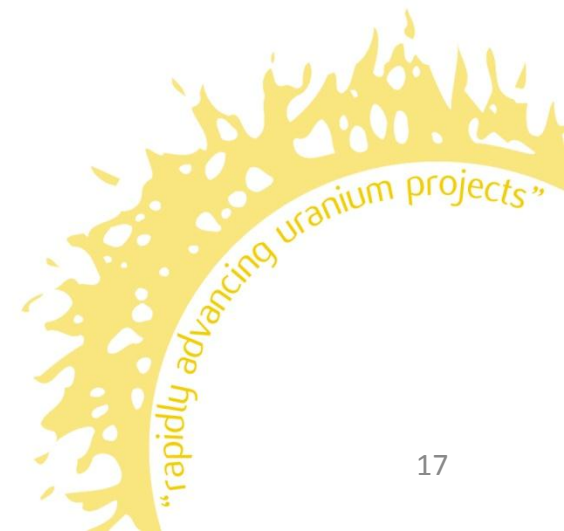
Häggån Core Samples

- Talvivaara, Finland uses bioleach to recover: 0.8 Mlbs pa from 17ppm U_3O_8 ore
- recent Cameco funding & offtake agreement
- Talvivaara, Finland modern mine based on shales
 - mining 24Mtpa ore (US\$2.60/t)
 - moderate CapEx
 - bio-heap leach processing and metal recovery (US\$11-12/t)
 - recovered Ni, Cu, Co & U have spot recovered value approx \$40-55/t

Next Steps: Häggån



- second phase of drilling on western part of project completed
- assay results expected 2nd quarter
- ongoing metallurgical testwork
- scoping study





Strong Position in Mauritania

- long-term existing mining operations
- supportive government
- Aura in Mauritania
 - successful project identification & acquisition
 - greenfield discovery of significant new uranium field
 - 100% properties plus 2 joint venture permits
 - **major player 9500 km²**
 - **one of largest landowners with 40% of known radiometric anomalies**



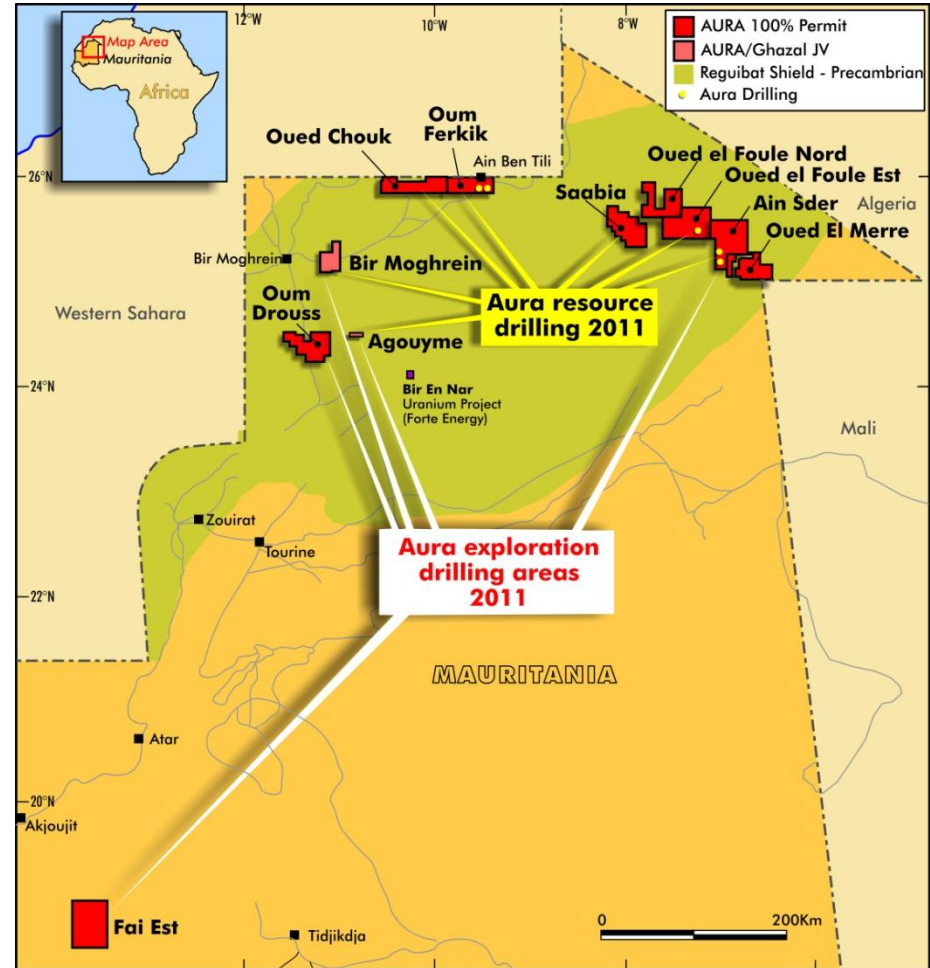
2011 Resource Drilling Completed



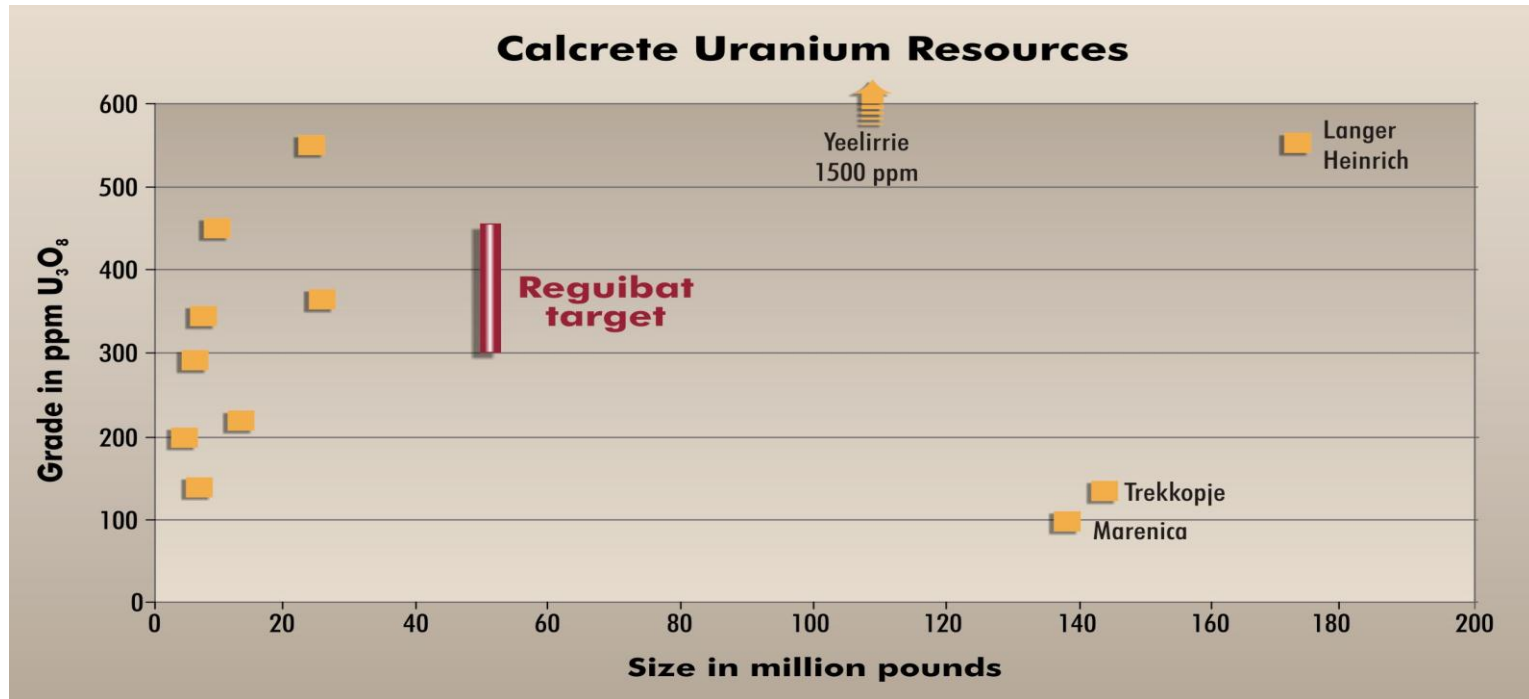
- built on previous drilling where mineralisation showed average grade of 320ppm U_3O_8
- 2,169 holes totalling over 9,100 metres (2,022 Reguibat Project)
- mineralisation 2-4m thick
- supports exploration target of 40-60 Mlbs U_3O_8 at an average grade of 300 to 450 ppm U_3O_{8*}

** This target is conceptual in nature (the potential quantity and grade of this target is conceptual in nature, that there has been insufficient exploration to define a Mineral Resource and that it is uncertain if further exploration will result in the determination of a Mineral Resource).*

- extensive mineralisation
1-8 m thick starting at surface
- high grade results
- selected intercepts
 - 10m @ 2000 ppm U_3O_8
 - 4.5m @ 1863 ppm U_3O_8
 - 2.5m @ 1859 ppm U_3O_8
 - 2.5m @ 1787 ppm U_3O_8
 - 3m @ 1417 ppm U_3O_8
 - 3m @ 1312 ppm U_3O_8
- on track to release JORC compliant resource statement in first half 2011



High Quality Resource Potential

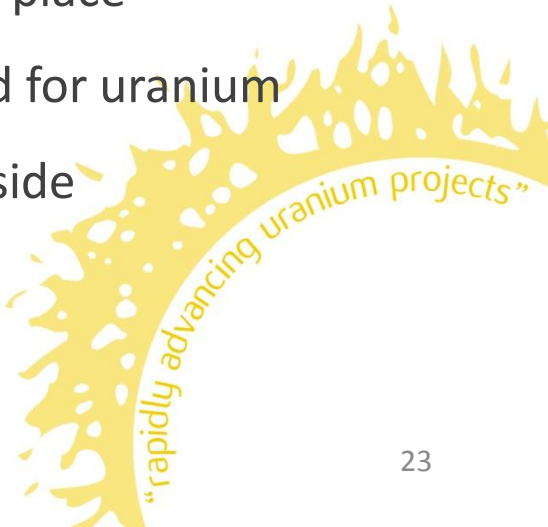


- Reguibat exploration target* very competitive on size & grade
- potential grade separates Reguibat from many calcrete projects

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Why Invest in Aura?

- ✓ on track & fully delivering on company strategy
- ✓ focus on 2 key projects: Sweden & West Africa
 - Sweden, Häggån: expanded JORC resource – one of the world's largest uranium resources plus multi-metal upside
 - Mauritania, Reguibat: excellent assay results - JORC resource expected in first half 2011
- ✓ highly experienced management
- ✓ funding for current phase of drilling and testwork in place
- ✓ well positioned to meet growing worldwide demand for uranium
- ✓ anticipate closing valuation gap with share price upside

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"rapidly advancing uranium projects"



www.auraenergy.com.au

Häggån

Cutoff U3O8 ppm	Size (BT)	U3O8 ppm	MoO3 ppm	V2O5 ppm	Ni ppm	Zn ppm
100	0.81	162	325	2616	318	448

Size in billions of tonnes and grades of the initial resources for the Häggån Project at 100ppm cut-off grade

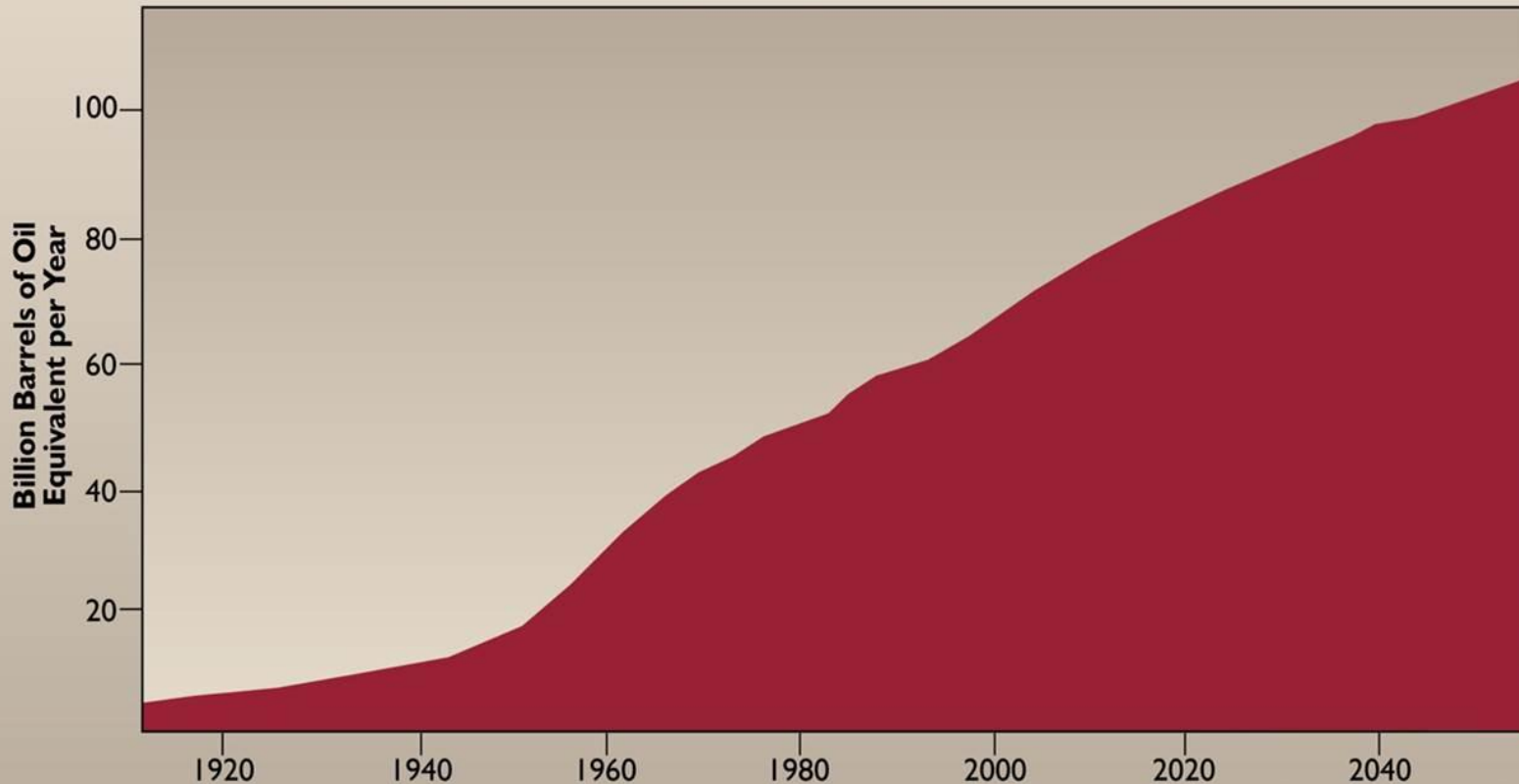
Aura recognises the requirement to demonstrate that the uranium and other metals can be extracted economically, and this release is a further report of the progress of this work.

Competent Persons

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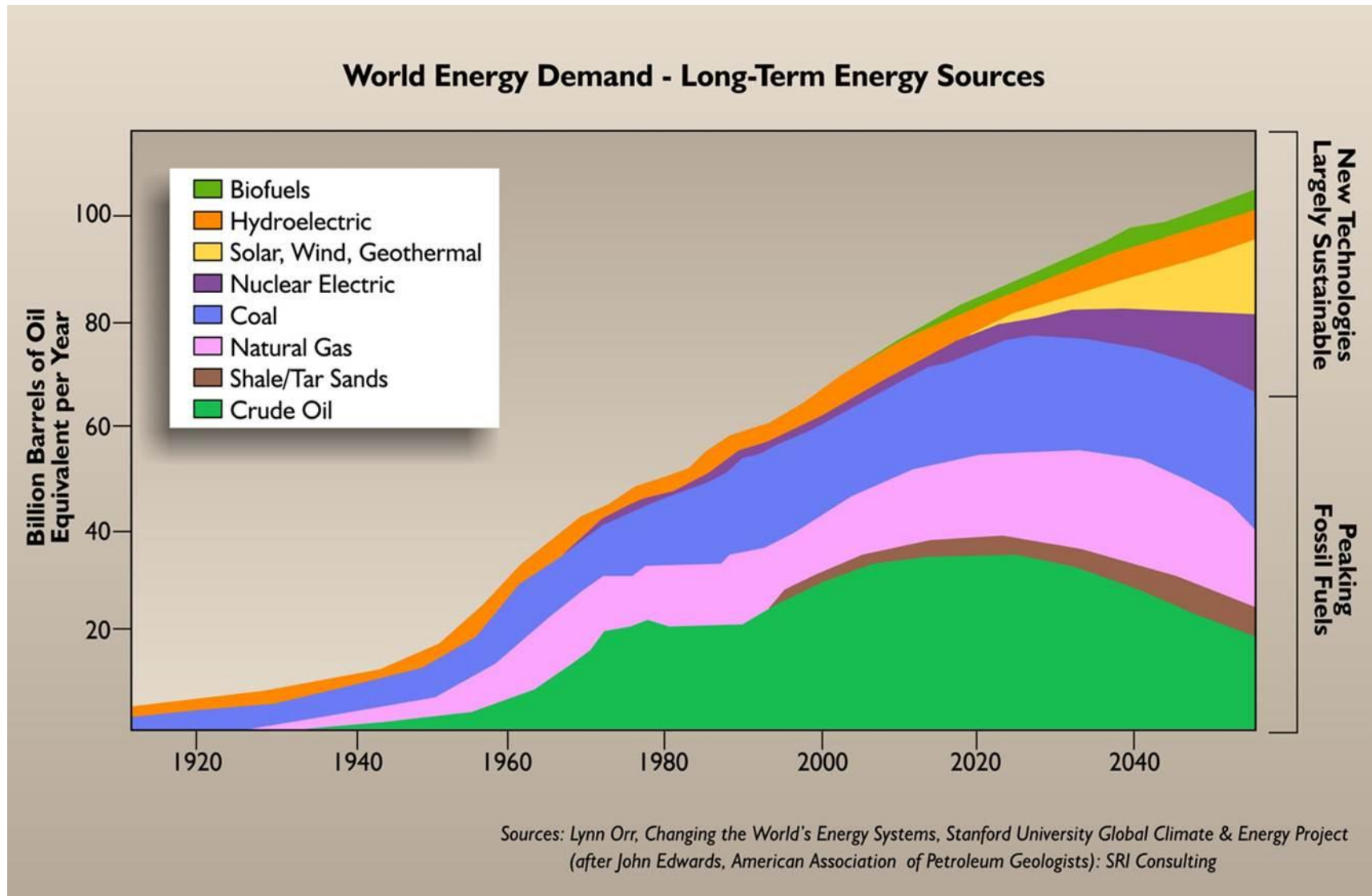
The ever-growing need for energy

World Energy Demand - Long-Term Energy Sources



Sources: Lynn Orr, *Changing the World's Energy Systems*, Stanford University Global Climate & Energy Project
(after John Edwards, American Association of Petroleum Geologists): SRI Consulting

The reducing contribution of oil



Meeting Growing Uranium Demand

- 442 reactors in operation with another 541 planned or in construction
- nuclear power most feasible source of commercial CO₂ free energy
- **Uranium price steadily increasing currently: US \$66.5/lb**



Source: World Nuclear Association Research