

7 February 2013

Aura Announces Selection of Areva as Preferred Strategic Partner for Häggån

- ☛ Areva Mines SA selected as preferred strategic partner for the Häggån uranium and polymetallic project.
- ☛ Entered into a binding Co-operation Agreement for an initial 4 month period.
- ☛ During this period, parties will work in good faith to complete formal documentation under which Areva will have the right to acquire an interest in the Häggån project.
- ☛ Discussions currently envisage:
 - ▶ Aura retaining substantial equity in the project
 - ▶ Project valuation in excess of Aura's current market value
- ☛ Areva's uranium experience adds significant value to the development potential of the Project.

As announced to the ASX on 29 October 2012, Aura Energy Limited (ASX:AEE) entered into an Exclusivity Agreement with a major uranium market participant in respect of a potential strategic partnership for the Häggån uranium and polymetallic project in Sweden (**Project**).

The Company is pleased to announce that it has now entered into a binding Co-operation Agreement with Areva Mines SA (**Areva**). Under the terms of the Co-operation Agreement, Areva will undertake an agreed work program in relation to the Project over an initial 4 month period.

Dr Bob Beeson, Aura's Managing Director commented "Key to the selection of Areva as a strategic partner for the Project was Areva's leading position in the uranium mining industry. This relationship will assist the Company in the development of Häggån on which we plan to begin a pre-feasibility study by the end of 2013. Areva's interest in the Project is a strong sign of support and we look forward to establishing a productive working relationship."

During the period of the Co-operation Agreement, the Company and Areva will work in good faith to finalise a pre-feasibility study work program, and also conclude the terms of an Option Agreement and Joint Venture Agreement under which Areva may acquire an interest in the Project. It is the Company's intention that Areva's interest will be earned in stages and will be conditional on paying an option fee and sole funding expenditure towards the pre-feasibility study. These outlays would imply a project value in excess of Aura's current market value.

Aura looks forward to working with Areva and believes that their experience and expertise in the uranium industry will assist the management team in unlocking the value of the Häggån project for the benefit of all Aura shareholders.

Aura Energy Limited

Dr. Bob Beeson
Managing Director

Further Information

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