

12 July 2013

DISCUSSIONS WITH AREVA MINES SA CONCLUDE

- AREVA has concluded their Due Diligence for Häggån uranium and polymetallic project.
- AREVA has elected not to further progress strategic partner discussions for the Häggån uranium and polymetallic project.
- Aura is strongly encouraged by AREVA's endorsement of the technical strength of the project.

AREVA Mines SA (**AREVA**) has elected not to proceed with the proposed strategic partnership involving the Häggån uranium and polymetallic project (**Häggån Project**) announced to the market on 7 February 2013.

Aura signed an initial Exclusivity Agreement regarding the Häggån Project with a uranium market participant in August 2012. Subsequently, an unsolicited proposal was received from AREVA, which the Board assessed to be superior. Consistent with the fiduciary carve-out contained in the original Exclusivity Agreement, the Board engaged with AREVA. The negotiations with AREVA have now ceased.

Dr Bob Beeson, Aura's Managing Director commented, "The Häggån Project remains the second largest undeveloped uranium deposit in the world with an inferred resource of 803 million pounds of uranium and a number of co-products including nickel, zinc and molybdenum."

"Sweden's historic mining culture makes the development of the Häggån project an attractive proposition. The country sources 50 per cent of its electricity needs from nuclear power. Aura maintains that the Häggån Project is a strategic asset that has the potential to provide long term uranium supply to the European Union."

The Board remains fully committed to continue to grow Aura through development of the Häggån and Reguibat (Mauritania) Projects, and will continue to seek opportunities that provide increased shareholder value in the future.

Aura Energy Limited

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Further Information

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