26 November 2014

Executive Management and Board Changes

Aura Energy Ltd (ASX-AEE) is pleased to announce that as the Company approaches a new era as both a project developer and operator it has made changes to its Board and Management to ensure the ongoing growth path of the Company.

As part of these changes Dr Bob Beeson will retire as CEO and Managing Director and the existing Chairman, Mr Peter Reeve, will assume the role of Executive Chairman and CEO of the Company. Dr Bob Beeson, who founded the Company, will continue on the Board as a Non-Executive Director.

Mr Reeve is an experienced CEO in the development and growth of listed mining companies and has been involved in raising over $1 billion in equity funding for both large and midcap mining companies. In undertaking this dual role Peter's past exposure to the governance requirements will be important in guiding Aura's future. Peter was a Resource Fund Manager and Resources Corporate Finance Director at J B Were & Son and more recently he was Chief Executive Officer of Ivanhoe Australia Ltd from its inception. Peter, who has been Chairman of Aura since July 2013, is a professional metallurgist and has held positions with Rio Tinto, Billiton Australia and Newcrest Mining.

Mr Reeve, commenting on the changes, said "Dr Beeson founded Aura Energy in 2006 and under his management the Company discovered two major greenfields uranium projects and completed scoping studies on both, which indicate they are economic under present low uranium prices. It is rare for a geologist to cover such a breadth and scope in the creation and development of a Company, and Bob has done this with dedication and distinction and as such his ongoing contribution at a board level will be important."

Commenting on the strong position of the Company in the uranium sector, Mr Reeve indicated "Aura Energy has an enviable set of low capex and low opex uranium projects with Reguibat in Mauritania and Häggån in Sweden. Interest is returning to the sector, as indicated by the 50% rise in the spot price of uranium in the past four months. This will particularly advantage those uranium companies with high quality, low cost projects such as Reguibat, whose development we will pursue with vigour.

These changes will take place over the course of December and be completed on 1 January, 2014.

Dr Bob Beeson
Managing Director, Aura Energy
+61 (0)3 9890 1744
info@auraenergy.com.au