MARCH QUARTERLY REPORT 30th April 2018

HÄGGÅN BATTERY METALS (Sweden) 100%

- Häggån contains 13.1 billion pounds vanadium
- Aura has continued to progress the separate listing of the Häggån vanadium asset in new international IPO
- Vanadium has become a key project focus
- Aura has completed a valuation benchmarking exercise for the new IPO
- IPO is expected to realise significant value accretion to Aura
- Aura reviewing downstream battery businesses

TIRIS PROJECT (Mauritania) 100%

- Definitive Feasibility Study (DFS) work for Tiris continued
- Resource upgrade work was nearing completion at quarter end
- A new Tiris resource estimate was announced after quarter end successfully upgrading material into the Measured and Indicated categories well ahead of expectations. Key points:
    - 52 million lbs total resource (all categories), up 6.1%
    - 17.1 million lbs U_3O_8 Measured + Indicated (M&I) Resource (100ppm cut off)
    - Includes 10.5 million lbs at 342 ppm U_3O_8 in M&I Resource (200ppm cut off)
    - Includes 6.3 million lbs at 469 ppm U_3O_8 in M&I Resource (300ppm cut off)

TASIAST SOUTH GOLD PROJECT (Mauritania)

- Grant of gold and base metal tenements remained outstanding at quarter end

CORPORATE

- Aura raised $3.7 million in a placement which will be applied to vanadium technical programs, the Vanadium IPO and other technical programs

QUARTERLY OVERVIEW

Aura is in the fortunate position to manage a broad array of minerals within several development prospects and exploration tenements.

Over the past year, Aura has viewed the Häggån deposit as a polymetallic project and with price changes in the metals within Häggån, **vanadium** has become a major metal in the project and as such the key project focus.

Other metals in Häggån remain important, particularly other Battery Metals, but with the vanadium grade within Häggån 18 times higher than uranium, the current relative importance has driven a new impetus and direction in this large and valuable project.

The rapid development of the battery sector combined with the project's very high vanadium content, have created significant opportunities for Aura. On this basis, the company is continuing to pursue an IPO and separate listing of the vast Häggån deposit with the likelihood of an international IPO and secondary listing in Sweden.

With the recent significant price increases for vanadium and other Battery Metals, the proposed separate IPO of the Häggån deposit could result in significant value attribution to Aura Energy.

The Tiris Uranium Project remains Aura's best near-term cashflow project with C1 cash costs of US$19.40/lb U_3O_8; below both spot and long-term contract prices.

The Tiris Project DFS was slowed down during the quarter to preserve cash, however, important steps were still taken for completion of the Resource upgrade, metallurgical bulk sampling planning and project engineering.

Aura also remains enthusiastic about its gold and base metals strategy in Mauritania despite the significant delays in granting of the tenement applications. The company paid the first-year rentals for these prospects mid last year and continues to discuss the delayed tenement grant with the Mauritania Government which has advised Aura that its tenement applications will be granted soon. The Company believes these are exceptional prospects which could deliver Aura multiple projects.

To support the Häggån Battery Metals initiative, which includes a separate listing, dedicated management and focussed funding and technical drive, Aura conducted a placement during the quarter raising A$3.7 million.

HÄGGÅN BATTERY METALS PROJECT, SWEDEN (AURA 100%)

Häggån Vanadium Battery Metals Initiative

Aura has altered direction for the Häggån Project given the large aggregate content of Battery Metals including vanadium (predominantly), molybdenum, cobalt, neodymium, nickel and zinc. Most of these metals have not been fully considered in the previous technical studies.

Metal price rises over the past 2 years, including 400% for vanadium and 300% for cobalt, have significantly altered the optimum development of the Häggån deposit. These changes are the key drivers to this reassessment of Häggån.

Aura has always considered Häggån to be the company's most valuable long-term asset and Häggån now has potential to be one of the world's largest sources of vanadium and other Battery Metals.

In order to expedite the development of this asset, the Company believes a separate listing will assist this ambition and create the opportunity to generate substantial value for shareholders. Listing Häggån separately with a focussed Swedish management team and resources to independently finance and propel the project will drive development of this substantial multi-commodity project.

The Häggån Project was the subject of a Scoping Study in August 2012 with very favourable technical and financial outcomes, however, that study did not consider in detail;

- Vanadium recovery
- Cobalt recovery
- Neodymium recovery
- Optimisation and improvement of the by-product base metal recoveries or
- Downstream processing of Battery Metals as integrated manufacturing industries

The Häggån average vanadium grade is 0.28% V_2O_5 at a 100ppm U_3O_8 cut-off and 0.33% V_2O_5 at a 180ppm U_3O_8 cut-off grade. The vanadium grade is at least 18 times higher concentration than uranium, highlighting the new relative importance of the vanadium in the resource and future project.

The Häggån deposit contains consistent mineralisation and has been well drilled. Aura will conduct a review of this significant database of vanadium mineralisation to identify the domains of highest-grade material in the deposit.

As the graph in Figure 1 below shows **20% of all samples (population of 3041 samples in total) in the resource have a grade of greater than 0.4% V_2O_5**. 10% of samples in the resource have a grade greater than 0.45% V_2O_5. **V_2O_5 grades within the resource range up to 0.65% V_2O_5** and orebody modelling is in progress to determine whether selective mining of high grade zones is feasible.

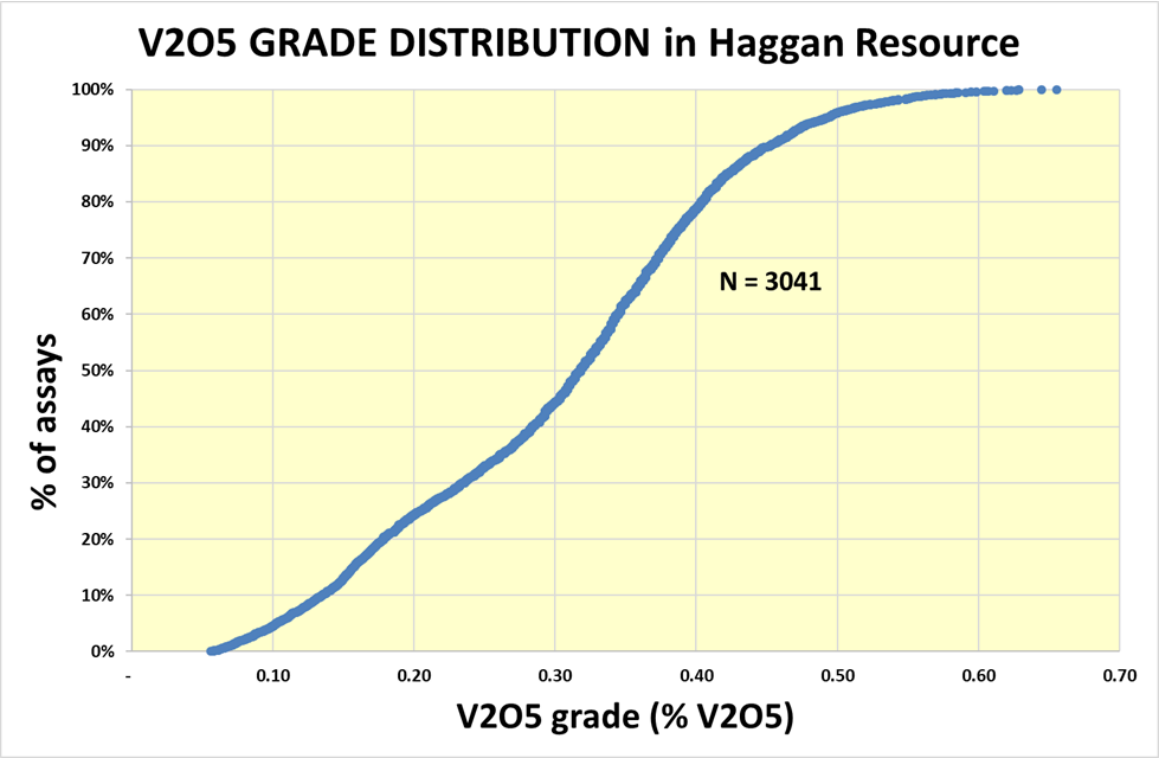

Figure 1. Vanadium grade distribution in the Häggån deposit

Additionally, significant mineralogical test work was conducted during the Scoping Study which will be reviewed to identify opportunities for improved processing options.

A detailed test work program is under development which includes reviewing previous test work completed on vanadium in the 2012 Häggån Scoping Study. The new test work will utilise material available from existing drilling programs and will investigate options to integrate vanadium processing technology with base metal recovery from the Häggån bacterial heap leach. This test work will aim to increase efficiency of vanadium recovery, reagent consumption and energy requirements, keeping the process at low cost.

As part of the metallurgical review, Aura will investigate options for beneficiation of the Häggån mineralisation to present a higher-grade feed to the main recovery process.

Aura is also reviewing how Häggån Battery Metals can become involved in downstream businesses in the battery research and manufacturing sector. Integration of Battery Metal producing projects into the battery manufacturing sector has a higher likelihood of occurring given the relatively low starting scale that can be used for battery manufacture. This business could enhance the prospects for regional employment in central Sweden near the Häggån Project.

During the quarter, development work continued with review and assessment of vanadium extraction options. A review of vanadium focused test work for the 2012 Häggån Scoping Study was undertaken, identifying vanadium recovery levels achieved by High-Pressure Acid leach and also by sodium oxalate salt roast and water leach. These results were achieved in un-optimised conditions, with potential identified for further improvements.

A detailed literature review of vanadium processing technologies was undertaken. The outcomes of this, in conjunction with historic test work, will provide the basis for generation of a comprehensive test work evaluation program to be finalised in early Q2 2018.

Häggån contains globally significant quantities of vanadium and has the potential to be one of the world's largest sources of vanadium production. Given the current growth of vanadium usage and the importance of Redox-Flow battery technology to grid power storage, Aura sees the potential for substantial project upside in the detailed re-evaluation of the Häggån Project.

U_3O_8 Cut-off (ppm)	Tonnes (Billion)	V2O5 (ppm)	V2O5 Billion lbs	Ni (ppm)	Zn (ppm)	U3O8 (ppm)	Mo (ppm)
180	0.31	3,324	2.3	388	492	192	260
160	0.94	3,170	6.6	364	480	177	238
140	1.69	2,954	11.0	340	458	165	220
120	2.06	2,811	12.8	327	443	159	212
100	2.15	2,770	13.1	322	438	157	209

Table 1. Inferred Resources at Häggån[1]

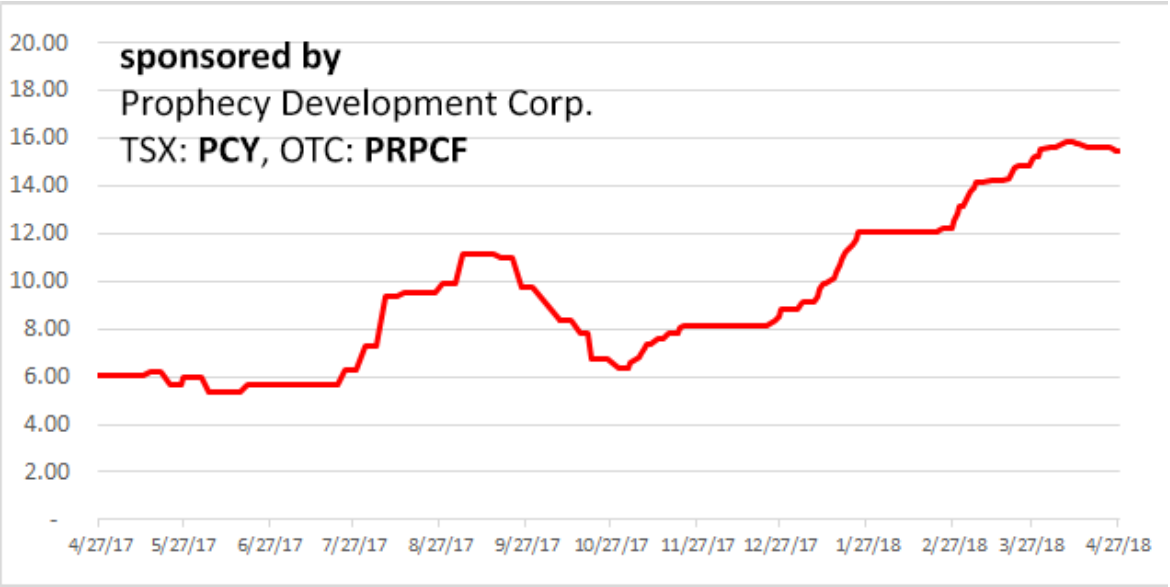

Figure 2. Vanadium Price Chart

The Häggån asset is held by Aura Energy in a separate Swedish entity and as such the process to achieve a separate listing is not expected to experience many hurdles. Aura will initially maintain a substantial ownership of the new vehicle but will consider further third-party investments or sell-downs as satisfactory value accrues in the vehicle.

Aura will also entertain, and seek, strategic investors into the new vehicle who operate within aligned Battery Metal industries. This would assist in transforming Häggån into a corporate entity which can take advantage of the Green Metals revolution currently underway globally, which Aura believes will continue for many years to come.

The role of vanadium Redox-Flow batteries will transform the use of renewable energy in large scale grid applications with their ability for long term energy storage. Aura has the potential to be a key player in this area and Europe is particularly well positioned to embrace this battery technology.

Aura has commenced early stage planning for the separate listing of Häggån and key steps in this process are;

- Commence an immediate corporatisation of the Häggån asset
- Commence search for new management team
- Rename the Häggån Battery Metals vehicle
- Sell down 20-30% of the new entity
- List it separately on the London or Toronto stock exchange as primary exchange
- Secondary listing on Sweden's Stock exchange

Aura plans to complete the listing process during the second half of 2018.

Swedish Government Considers Changes for Uranium in the Mineral Act

Aura notes that the Swedish Government has a recently outlined a parliamentary agenda which includes a motion to remove uranium from the Swedish Mineral Act as part of a long term de-nuclearization position and a re-focus on renewable energy sources.

Given recent changes in metal pricing, Aura Energy's current development priority at the Häggån deposit is on development of vanadium and other battery group metals. These potential changes will not impact the development of Häggån's Battery Metals. Whilst the development emphasis is now towards Battery Metals, it does not diminish the relevance of the project's uranium content.

Aura will monitor any vote in Parliament on this legislation.

TIRIS PROJECT, MAURITANIA (AURA 100%)

Tiris Project Overview

Aura is conducting a Feasibility Study on its 100% owned 49-million-pound U_3O_8 calcrete uranium project in Mauritania (See Figure 3). The project has low operating costs and low development capital with strong financial returns under long-term pricing scenarios.

Tiris Project Definitive Feasibility Study

The Tiris Project DFS was slowed during the quarter to preserve cash, however, important steps were still taken for completion of the Resource upgrade, metallurgical bulk sampling planning and project engineering.

Subsequent to quarter end, the final Tiris Resource upgrade report was finalised and a significant program of trenching and bulk-sampling was undertaken at the project site in Mauritania.

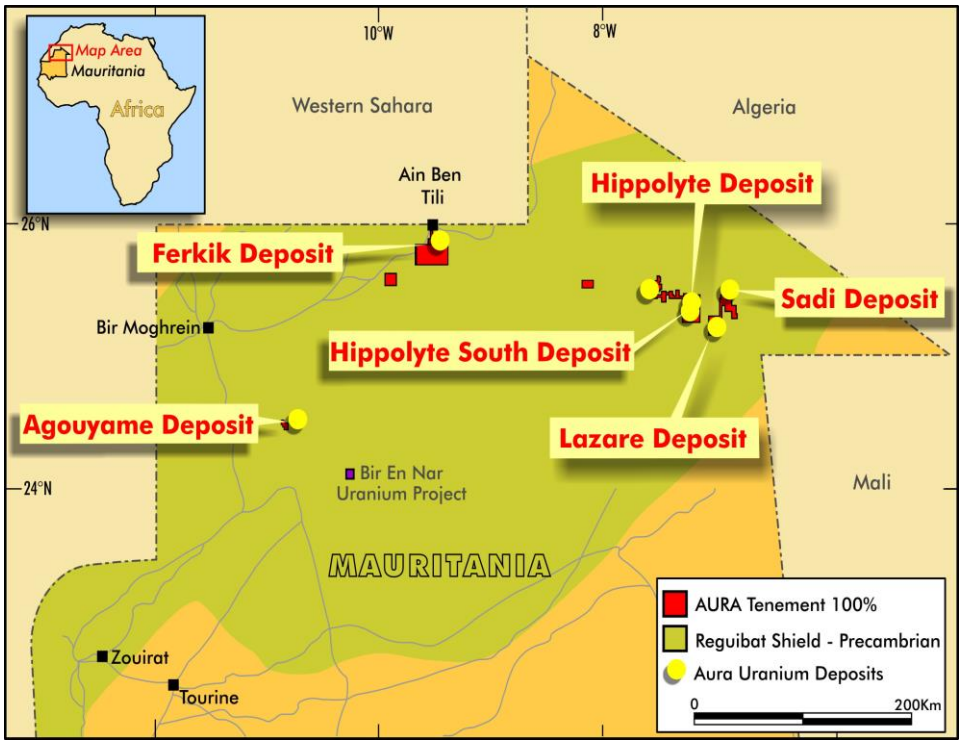

Figure 3. Location of Aura's Tiris Project Uranium Resources

Geology and Resource Upgrade Program

A contract was let to Sydney based consultancy H&S Consultants Pty Ltd to produce a new resource estimate for Aura's Tiris uranium resources.

This follows an extensive drilling campaign which was completed in the final quarter of 2017. The principal objective was to upgrade at least 7 million lbs U_3O_8 into Measured and Indicated Resource categories which will allow the definition of mineable reserves as part of the currently on-going feasibility studies.

The Tiris uranium resources occur in 9 separate deposits in exploration permits held 100% by Aura. The 2017 resource upgrade drilling focused on 4 of these deposits Lazare North and South, Hippolyte and Hippolyte South, in the area where initial mining is proposed.

Results of this resource estimation exercise were announced after the end of the Quarter[1]. The key elements announced were:

- 52 million lbs total resource (all categories), up 6.1%
- 17.1 million lbs U_3O_8 Measured + Indicated (M&I) Resource (100ppm cut off)
- Includes 10.5 million lbs at 342 ppm U_3O_8 in M&I Resource (200ppm cut off)
- Includes 6.3 million lbs at 469 ppm U_3O_8 in M&I Resource (300ppm cut off)

[1] Aura ASX announcement 30 April 2018 "Aura completes Tiris uranium project resource upgrade"

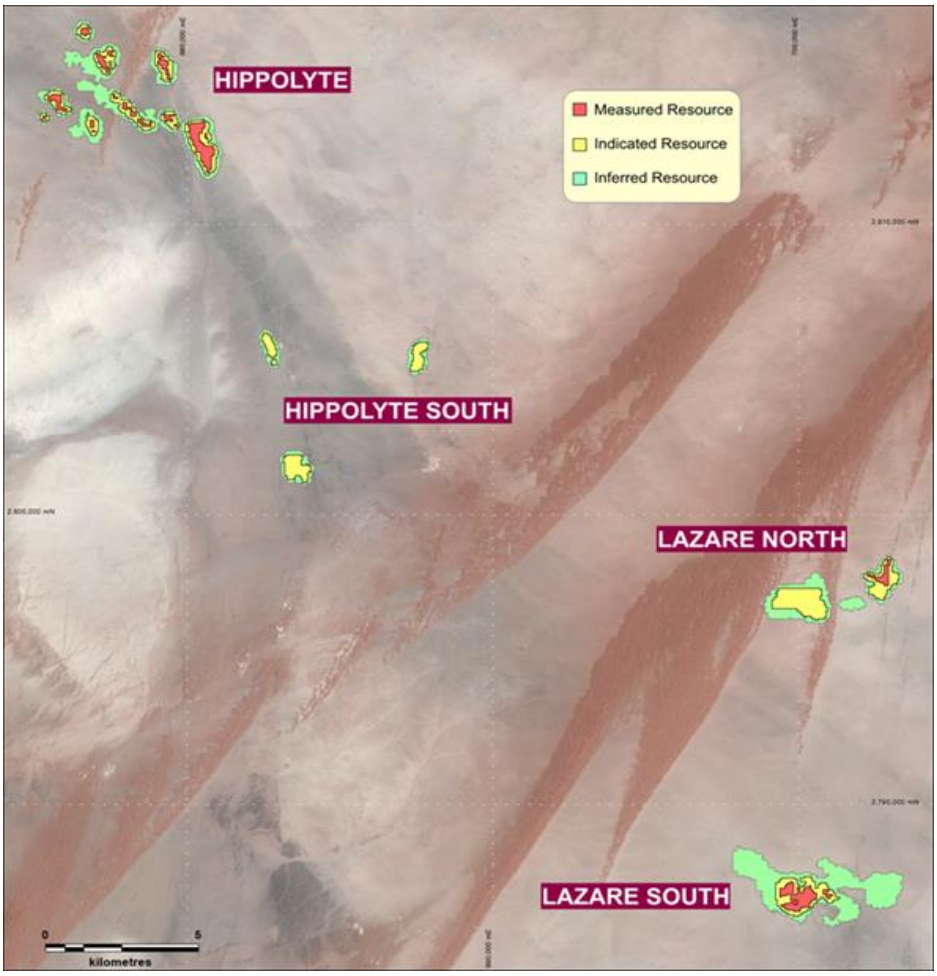

Figure 4. Location of 2018 Tiris Resource Estimate Zones

An outcome of the ore-body modelling conducted as part of the resource estimation is the observation that while short range, metre to metre, variability is high in the Tiris deposits, they show good continuity on a broader scale, and possibly lend themselves well to non-selective mining techniques. This will now be investigated in detail.

The 2017 drilling on which the resource upgrade was based comprised 8,200 metres in 1428 air-core holes and 59 large diameter diamond drill. Holes were drilled for the most part on a 50m x 50m pattern, and three squares of close spaced (12.5m x 12.5m) holes were drilled to define short range variability.

Final results on radioactive disequilibrium determinations carried out by ANSTO (Australian Nuclear Science & Technology Organisation) were received during the quarter and Aura's consultant on these matters advised that the degree of disequilibrium is constant and consistent throughout the deposits allowing a constant factor to be applied to uranium grade determined by downhole gamma logging to obtain true uranium grade.

Following the latest Resource Estimate the Tiris Resource Inventory (Table 2) is now:

Cut-off Grade U_3O8 ppm	Class	Tonnes/Mt	U_3O_8 ppm	U_3O_8 (MLBS)
100	Measured	10.2	240	5.3
	Indicated	24.5	220	11.7
	Inferred	23.6	230	11.9
	Total	**58.3**	**230**	**29.0**
200	Measured	4.5	350	3.5
	Indicated	9.5	340	7.0
	Inferred	8.6	390	7.3
	Total	**22.6**	**360**	**17.9**
300	Measured	2.1	470	2.2
	Indicated	4.0	470	4.1
	Inferred	4.2	540	4.9
	Total	**10.3**	**500**	**11.3**

Table 2. Tiris Resource Inventory

(Note: Totals in Tables may not sum due to rounding)

This Tiris Resource Inventory aggregates the 2018 Resource Estimates by H&S Consultants Pty Ltd on the Lazare North, Lazare South, Hippolyte, and Hippolyte South deposits and the 2011 Resource Estimates[2] by Coffey Mining on the Sadi, Ferkik West, Ferkik East, Hippolyte West and Agouyame deposits.

Tiris Metallurgy

Process development for the Tiris Project, Mauritania continued through the quarter. The focus of work was on planning for the generation of representative samples of ore processing domains to be used in ongoing test work for the Tiris beneficiation, leaching and metal recovery circuits.

Subsequent to quarter end, a program of trenching was planned completed for the Lazare South and Lazare North resources. A total of 8 trenches for the Lazare South and 3 trenches for Lazare North are planned to a depth of 4m. From this program sufficient material for all remaining process development test work will be generated.

In addition, a program of geometallurgical tests were undertaken to assess variability of the upgrade factor in the beneficiation washing tests. These tests were completed at Aura's Nouakchott laboratory, providing an opportunity to engage students from metallurgy and geology departments at local universities. The results of these tests will be available in Q2 2018 and will provide inputs for modelling of processing domains within the Lazare South and Lazare North Resources..

[2] Aura ASX announcement dated 19 July, 2011 "First Uranium Resource in Mauritania". T*he 2011 Resource Estimate was produced in compliance with the 2004 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.* Aura confirms that all material assumptions and technical parameters underpinning the 2011 estimates in the relevant market announcement continue to apply and have not materially changed.

Tiris Project Engineering

The Definitive Feasibility Study (DFS) for the Tiris Uranium Project continues to progress.

Engineering progress on Tiris to the end of the March reporting period included;

- A formal risk review for the Tiris Project was run on 14th February with all key personnel. Mitigation measures for the 118 Risks identified were established.
- The project design criteria was set at 1.0MTPA ROM ore throughput and peer reviewed to establish budget estimates from the 3 key companies for screening/rotary drum scrubbers.
- Detailed advice was provided by Antrak Logistics, the company providing full logistics, shipping and local transport services for the Kinross Tasiast Gold mine expansion in Mauritania.
- The key project change made in December to have a transportable front end, (attrition/screening/pumping) was refined further, with Tiris's process plant location being shifted to the centre of the Lazare resources.
- Slurry pumping, and pipework calculations were then done with assistance from Warman Pumps for the 6km distance, giving an expectation of a PN20 315mm diameter HDPE pipeline, with a 105Kw capacity pump.
- Given the above major change to having the transportable ROM front end always in close proximity to the open cut mine new tramming studies are planned.
- Aura obtained a 4th diesel generation budget estimate, including only the 2nd offer for a hybrid solar panel system. This was from a local Mauritanian company Mauritienne D'Equipments et Services, associated with Atlas Copco.
- Completed an overall diesel generation comparison of the 4 diesel generation bidders for a guaranteed leased power agreement to an Aura purchased and operated diesel/hybrid plant.
- Obtained a complete plant communications systems offer from Marlink's South African office, covering the 4 sites of the process plant, camp, transportable front end/mine, and the remote water supply plant.
- Prepared air conditioning calculations for the camp and the other containerised site offices and lunchrooms, totalling some 300Kw.
- Developed an agreed feasibility study index, then commenced writing and development of the feasibility study in areas with significant progress.
- Sourced local geotechnical advice, then issued an enquiry for site geotechnical investigations to two African companies. Geotechnical reports following their site visit and testing due between 10th - 18th April.

TASIAST SOUTH GOLD PROJECT, MAURITANIA (AURA 100%)

Aura holds applications for 3 exploration permits covering 600 km^2 in the Tasiast area. Grant of these permits has been slower than expected. Programs of RC and air-core drilling and ground geophysics to test already defined targets and to define additional targets are ready to commence when the permits are granted.

The permit areas cover several greenstone belts which contain gold mineralisation along strike, including the +20 million oz Tasiast deposit and the Tijirit gold deposits currently being actively drilled (See Figure 5). The areas have been evaluated by only one previous explorer who identified a number of gold mineralised zones, including the Ghassariat Zone where an intersection of 71m of 0.3 g/t gold, including 5m of 1.2 g/t & 3m of 1.0 g/t were obtained in an RC drill hole. No follow-up drilling has yet been conducted on this mineralised zone.

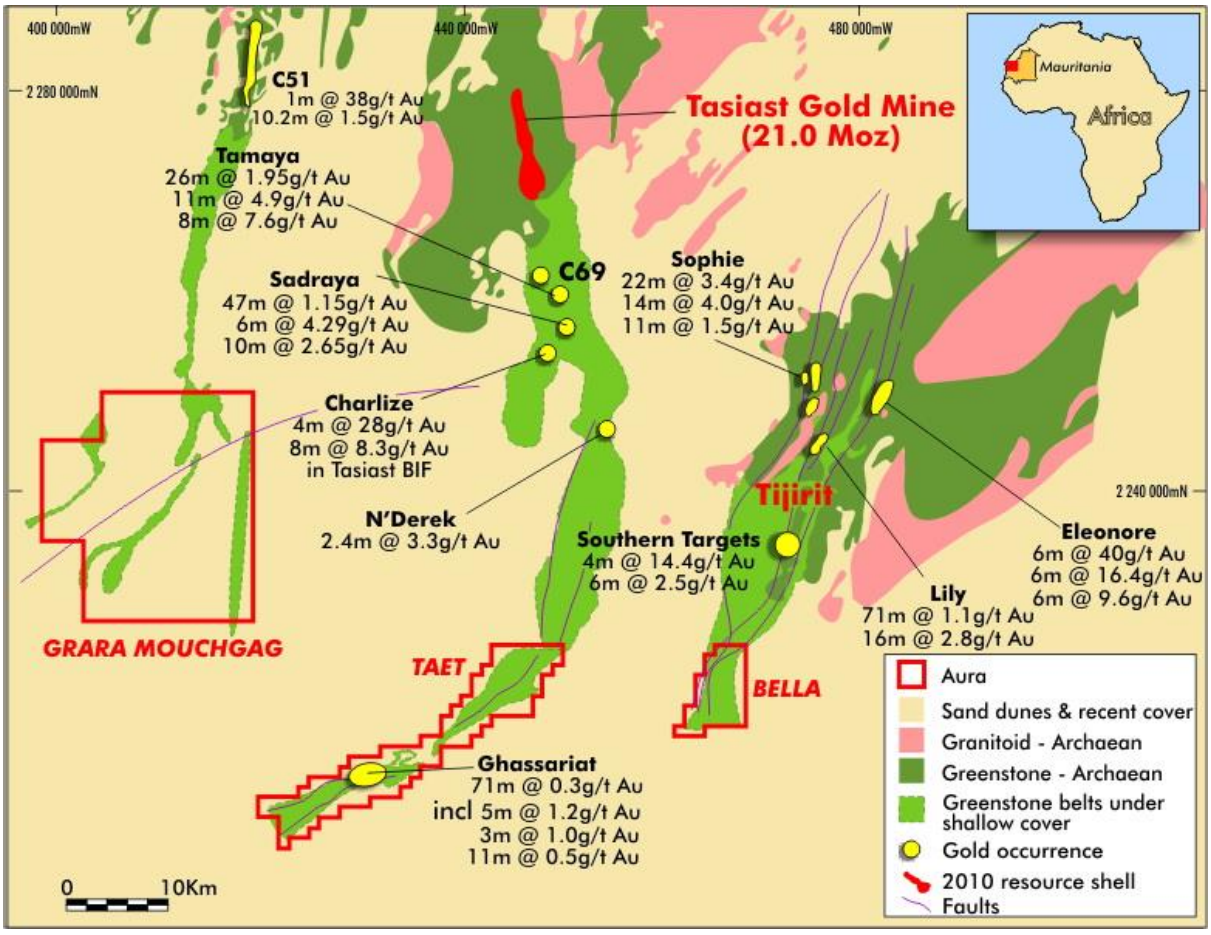

Figure 5. Location of Aura's Gold application areas in relation to known mineralisation

Aura also remains enthusiastic about its gold and base metals strategy in Mauritania despite the significant delays in granting of the tenement applications. The company paid the first-year renewals for these prospects mid last year and continues to discuss the delayed tenement grant with the government who has advised Aura that its tenement applications will be granted soon.

The company believes these are exceptional prospects which could deliver Aura multiple projects.

CORPORATE

At the end of the quarter, Aura closed a private placement to sophisticated investors in Australia and the United Kingdom and raised A$3.7m before costs. The capital raising was more than twice over-subscribed.

The placement was made to existing shareholders, including Aura's long-term strategic shareholders in London, and clients of Peak Asset Management (Melbourne).

The terms of the placement were;

- 1 fully paid ordinary share at 1.9 Australian cents
- 1 option for every 2 shares subscribed
- Options are unlisted and exercisable at 3.3 cents, expiring September 2019
- 194,736,842 fully paid ordinary shares to be issued
- 97,368,421 options granted over ordinary shares

The Company had capacity to issue approximately 60% of the shares (A$2.14m) as Tranche 1 under ASX Listing Rule 7.1 and 7.1A. These will be issued immediately and the residual, approximately A$1.5m and the options will be subject to shareholder approval and issued at a later date as Tranche 2.

Aura Energy Directory

ASX Code: AEE
AIM Code: AURA
Shares on issue: 975,364,479
Unlisted Options on issue: 51,721,254
Performance Rights on issue: 35,000,000

Website: *www.auraenergy.com.au*

For further information contact:

Mr Peter Reeve
Executive Chairman and CEO
Phone +61 3 9516 6500
info@auraenergy.com.au

Competent Persons

The Competent Person for the Tiris Metallurgical Testwork is Dr Will Goodall.

The information in the report to which this statement is attached that relates to the testwork is based on information compiled by Dr Will Goodall. Dr Goodall has sufficient experience that is relevant to the testwork program and to the activity which he is undertaking. This qualifies Dr Goodall as a Competent Personas defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Goodall is a Member of The Australasian Institute of Mining and Metallurgy (AusIMM). Dr Goodall consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The Competent Person for the Tiris and Häggån Resources is Mr Neil Clifford.

The information in the report to which this statement is attached that relates to the resource is based on information compiled by Mr Neil Clifford. Mr Clifford has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking. This qualifies Mr Clifford as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Clifford is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Clifford consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Top 20 Shareholders

Top 20 Shareholders **27 April 2018**

Rank	Name	Units	% of Units
1.	COMPUTERSHARE CLEARING PTY LTD <CCNL DI A/C>	243,168,906	24.93
2.	CITICORP NOMINEES PTY LIMITED	64,655,073	6.63
3.	PRE-EMPTIVE TRADING PTY LTD	46,405,264	4.76
4.	BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT DRP>	24,903,538	2.55
5.	COMSEC NOMINEES PTY LTD	20,480,063	2.10
6.	SAMBOLD PTY LTD <SUNSHINE SUPER FUND A/C>	15,364,895	1.58
7.	PASAGEAN PTY LIMITED	13,094,558	1.34
8.	MR THOMAS IAN BARRETT	10,000,000	1.03
9.	MR DUNCAN GERARD GOWANS + MRS JODIE LOUISE GOWANS <GOWANS SUPERFUND A/C>	10,000,000	1.03
10.	MR PETER DESMOND REEVE	9,718,304	1.00
11.	MR LUKE PETER DALE + MRS MARIEANNE ERIKA DALE	8,000,000	0.82
12.	YARANDI INVESTMENTS PTY LTD <GRIFFITH FAMILY NO 2 A/C>	7,254,793	0.74
13.	MR KENNETH ZHI-KEN CHENG + MRS CHUTIMA KUANDACHAKUP	6,899,862	0.71
14.	MS MICHELLE ANNE PAINE	5,600,000	0.57
15.	MR PIETER HOEKSTRA + MRS RUTH HOEKSTRA <HOEKSTRA SUPER FUND A/C>	5,300,000	0.54
16.	MR MATTHEW LEONARD MCCURDY	5,000,000	0.51
17.	MR ANIKET SHAH	5,000,000	0.51
18.	J P MORGAN NOMINEES AUSTRALIA LIMITED	4,701,297	0.48
19.	BUSHELL NOMINEES PTY LTD <BUSHELL SUPER FUND A/C>	4,292,542	0.44
20.	MR BRENDON BOURKE	4,000,000	0.41
	Total Top 20 Shareholders	**513,839,095**	**52.68**
	Remaining Shareholders	**461,525,384**	**47.32**
	GRAND TOTAL	**975,364,479**	**100.00**

Top 20 Shareholders **30 January 2018**

Rank	Name	Units	% of Units
1.	COMPUTERSHARE CLEARING PTY LTD <CCNL DI A/C>	241,619,284,	28.04
2.	CITICORP NOMINEES PTY LIMITED	173,097,416	20.09
3.	PRE-EMPTIVE TRADING PTY LTD	21,000,000	2.44
4.	BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT DRP>	19,623,647	2.28
5.	SAMBOLD PTY LTD <SUNSHINE SUPER FUND A/C>	15,364,895	1.78
6.	PASAGEAN PTY LIMITED	13,094,558	1.52
7.	MR PETER DESMOND REEVE	9,718,304	1.13
8.	MR MARTY HENG LAU	7,800,000	0.91
9.	YARANDI INVESTMENTS PTY LTD <GRIFFITH FAMILY NO 2 A/C>	7,254,793	0.84
10.	MR LUKE PETER DALE + MRS MARIEANNE ERIKA DALE	7,000,000	0.81
11.	MR THOMAS IAN BARRETT	6,233,100	0.72
12.	MR PIETER HOEKSTRA + MRS RUTH HOEKSTRA <HOEKSTRA SUPER FUND A/C>	5,300,000	0.62
13.	COMSEC NOMINEES PTY LTD	5,125,000	0.59
14.	MR DUNCAN GERARD GOWANS + MRS JODIE LOUISE GOWANS <GOWANS SUPERFUND A/C>	5,000,000	0.58
15.	MS MICHELLE ANNE PAINE	5,000,000	0.58
16.	MR KENNETH ZHI-KEN CHENG + MRS CHUTIMA KUANDACHAKUP	4,475,693	0.52
17.	BUSHELL NOMINEES PTY LTD <BUSHELL SUPER FUND A/C>	4,292,542	0.50
18.	MRS SEBASTIAN MADEJA + MRS SYLVIA MADEJA	4,000,000	0.46
19.	SHAREHOLDERS MUTUAL ALLIANCE PTY LTD <SHIMA A/C>	4,000,000	0.46
20.	MR SCOTT ANDREW ROBERTS	3,800,000	0.44
Total Top 20 Shareholders		**562,799,232**	**65.31**
Remaining Shareholders		**298,932,747**	**34.69**
GRAND TOTAL		**861,731,979**	**100.00**

+Rule 5.5

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

Name of entity

Aura Energy Limited

ABN	**Quarter ended ("current quarter")**
62 115 927 681	March 2018

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (9 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers		
1.2	Payments for		
	(a) exploration & evaluation	(279)	(2,567)
	(b) development		
	(c) production		
	(d) staff costs	(102)	(458)
	(e) administration and corporate costs	(132)	(614)
1.3	Dividends received (see note 3)		
1.4	Interest received	2	2
1.5	Interest and other costs of finance paid		
1.6	Income taxes paid		
1.7	Research and development refunds		
1.8	Other (provide details if material)		
1.9	**Net cash from / (used in) operating activities**	**(511)**	**(3,637)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) property, plant and equipment	-	(36)
	(b) tenements (see item 10)		
	(c) investments		
	(d) other non-current assets		

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment		
	(b) tenements (see item 10)		
	(c) investments		
	(d) other non-current assets		
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other (provide details if material)		
2.6	**Net cash from / (used in) investing activities**	**-**	**(36)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of shares	967	2.172
3.2	Proceeds from issue of convertible notes		
3.3	Proceeds from exercise of share options	198	198
3.4	Transaction costs related to issues of shares, convertible notes or options	44	(10)
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings		
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (provide details if material)		
3.10	**Net cash from / (used in) financing activities**	**1,209**	**2,360**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	594	2,653
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(511)	(3,637)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	(36)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,209	2,360
4.5	Effect of movement in exchange rates on cash held	(9)	(57)
4.6	**Cash and cash equivalents at end of period**	**1,283**	**1,283**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	11	5
5.2	Call deposits	1,272	589
5.3	Bank overdrafts		
5.4	Other		
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**1,283**	**594**

6.	**Payments to directors of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to these parties included in item 1.2	94
6.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	

6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

Amount disclosed above includes payments to an executive director and non-executive directors

7.	**Payments to related entities of the entity and their associates**	**Current quarter $A'000**
7.1	Aggregate amount of payments to these parties included in item 1.2	-
7.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-

7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2

8.	**Financing facilities available** *Add notes as necessary for an understanding of the position*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
8.1	Loan facilities		
8.2	Credit standby arrangements		
8.3	Other (please specify)		

8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.

The Company completed a $3.7 million equity raising (before costs) on 28 March 2018 with $1.5 million of the $3.7 million raising subject to shareholder approval. A general meeting of shareholders is proposed for the first week of June 2018.

9.	**Estimated cash outflows for next quarter**	**$A'000**
9.1	Exploration and evaluation	400
9.2	Development	
9.3	Production	
9.4	Staff costs	160
9.5	Administration and corporate costs	150
9.6	Other (acquisition of tenements)	
9.7	**Total estimated cash outflows**	**710**

10.	**Changes in tenements (items 2.1(b) and 2.2(b) above)**	**Tenement reference and location**	**Nature of interest**	**Interest at beginning of quarter**	**Interest at end of quarter**
10.1					
10.2					

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Sign here: ..... Date: 30 April 2018
Company Secretary

Print name: JM Madden

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.

2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.