

SEPTEMBER QUARTERLY REPORT 31st Oct 2018

KEY POINTS:

QUARTER SUMMARY

Aura Energy continued to forge ahead with detailed work on the Tiris Uranium Project Definitive Feasibility Study (DFS) which included significant engineering work. Work on the Häggån Vanadium Project also progressed well with detailed assessment of the Capital and Operating costs for the proposed project.

On the relevant commodity front, Vanadium was outstanding with the price now at US\$33.90/lb⁽¹⁾ which is almost a doubling of price in the last quarter alone.

The vanadium price rise further drives Aura's conviction that little of Häggån's intrinsic value is reflected in Aura's share price and as such will continue to pursue actions to have this value reflected. The uranium price has also made gains, albeit more modest, but continues a steady pattern with little retracement, a good environment for moving Tiris Uranium towards production.

During the September quarter, Aura completed;

- Capital and Operating estimates for the Häggån Vanadium Project
- Preliminary financial cases of the Häggån Vanadium Project
- Development of the final Tiris Uranium Project process flowsheet
- Preliminary evaluation of the recovery of vanadium at Tiris
- Appointment of two engineering firms for Tiris DFS engineering cost estimates and studies

(1) (see www.vanadiumprice.com vanadium pentoxide flake 98% price for China)

HÄGGÅN VANADIUM PROJECT (Sweden)

- Previous vanadium test work reviewed from 2012 Häggån Scoping Study (see *ASX Announcements, dated 7 February 2012 and 29 May 2012*)
- Beneficiation test work completed for Häggån High Grade Zone (see *ASX Announcement, dated 25 October 2018 and Appendix 1 to this Announcement for Inferred Mineral Resources at various cut-off grades*)
- Capital and Operating estimates completed for Häggån Vanadium with results very encouraging, driving the progression of the study to the next stage
- Häggån Vanadium Project is based on an acid pressure leach with an innovative configuration which provides a viable project process

TIRIS URANIUM PROJECT (Mauritania)

- Significant metallurgical test work initiated in Australia and South Africa
- Development of the final process flowsheet
- Mincore Engineering engaged as overall Project Engineer
- Simulus Engineering engaged for Leach Plant Engineering
- Adelaide Control Engineering (ACE) engaged for U₃O₈ recovery and packaging
- Optimisation of the water usage given the project location
- Geophysical study for water sourcing close to site to reduce costs
- Establishment of vanadium as a potential project product
- Aust Govt Innovation Connections grant awarded for program with ANSTO Minerals

TASIAST SOUTH GOLD PROJECT (Mauritania)

- Gold and base metal tenements remained outstanding at quarter end; however, in discussions with the Mauritanian Government they indicated the grant was pending

HÄGGÅN BATTERY METALS PROJECT, SWEDEN (AURA 100%)

The Häggån Vanadium Project Scoping Study is progressing well with substantial technical work completed over the past 8 weeks. Metallurgical test work combined with project capital and operating cost estimates have strongly increased Aura's confidence in the project.

Aura has studied the recovery of vanadium from the Häggån ore for many years; however, the vanadium price did not encourage further work at that time. During the 2012 Häggån Scoping Study (see *ASX Announcements, dated 7 February 2012 and 29 May 2012*), Aura conducted the following work in relation to vanadium (see *ASX Announcement, dated 25 October 2018, and specifically Appendix 1 of the ASX Announcement, dated 25 October 2018, for analysis of preliminary beneficiation testwork undertaken*):

- Vanadium deportment was characterised and shown to be present in the V(III) valence state, hosted in the mica mineral roscoelite ($K(V^{3+}, Al, Mg)_2AlSi_3O_{10}(OH)_2$)
- Three programs of work monitored vanadium extraction, including 2 programs dedicated to evaluation of vanadium processing options
- Upgrade by de-slime hydrocyclone of 1.35 times vanadium feed grade could be achieved with 73% recovery and rejection of 45% of feed mass
- Oxalate salt roast with acid leach tests showed up to 59% vanadium recovery
- Calcination with acid leach showed up to 32% vanadium recovery

Acid pressure leach showed up to 61% vanadium recovery on fresh ore material that had not been subjected to any beneficiation. This initial work demonstrated that extraction of vanadium was technically promising. This outcome drove the philosophy on the current technical program.

With the current drive into vanadium at Häggån, Aura built on this initial work and recently commissioned a series of test work programs to understand the processing requirements of this material. The test work steps were as follows:

- Evaluation of beneficiation by flotation of mica minerals and rejection of calcite at ALS Laboratories, Burnie Tasmania
- This work demonstrated best preliminary results of 83% of vanadium could be recovered to 64% of total mass, resulting in a beneficiation factor of 1.3 times (sample: DDH022)
- Additionally, rejection of 80% of calcite was achieved in this preliminary work (sample: DDH022)
- This calcite rejection will reduce acid consumption and operating costs
- Characterisation of vanadium deportment with host minerals and vanadium valence state at CSIRO Minerals

As part of the current study, Aura Energy engaged METS Engineering of Perth to complete estimates for both the capital and operating costs for the project. These estimates are now complete, the results are very encouraging and have driven the progression of the study to the next stage. Process options in this METS study utilise well proven technology in an innovative configuration that Aura believes will significantly improve the viability of processing vanadium black shale resources.

Preliminary costing has been completed by METS on the two process flow sheet configurations defined and is deemed to be technically viable based on the test work completed.

Publication of projected financial information in the Häggån Scoping Study requires the upgrade of the current Häggån Inferred Resource estimate to the Measured & Indicated Category. Site drilling has been slower than anticipated and whilst some drilling will be completed this year, additional drilling will be required to achieve this Resource classification upgrade. This drilling will be completed early in the new year.

Vanadium Price Surging

The vanadium price has risen approximately 900% over the past 3 years and was most recently quoted at US\$33.90 per lb (see www.vanadiumprice.com *vanadium pentoxide flake 98% price for China*), benefitting from significant structural shifts in the Chinese steel industry where, in some cases, legislation has driven a three-fold increase in vanadium use. Currently low inventory levels with no near-term replacement capacity is driving this price continued rise.

Aura continues to review the potential for an IPO of the Häggån Vanadium Project and this activity remains current. Aura Energy has a preference to complete the Häggån Vanadium IPO post the completion of the Häggån Vanadium Scoping Study in order to maximise value. With this interdependence on timing and the current turbulent market conditions, Aura will continue to monitor whether the previously anticipated IPO schedule is likely to be delayed to early in 2019; however, other corporate initiatives underway may still take place in 2018.

TIRIS PROJECT, MAURITANIA (AURA 100%)

Tiris Project Overview

Aura is conducting a Definitive Feasibility Study on its 100% owned 52 million-pound U_3O_8 Mineral Resource (see ASX announcement, dated 30 April 2018 and Appendix 1 to this Announcement for Measure, Indicated and Inferred Mineral Resources by category) calcrete uranium project in Mauritania (See Figure 1). The Tiris Uranium Project (100%) is a near-term development project with production expected in 2020. It has a 17 million pounds U_3O_8 resource in the Measured and Indicated category (see ASX Announcement, dated 30 April 2018) with US\$45 million capital cost and US\$19.40/lb operating cost from the 2014 Tiris Scoping Study (see ASX Announcement, dated 16 July 2014).

(The capital and operating costs presented in the Scoping Study reflected costs at that time with a relative low level of confidence. The Company is presently undertaking a Definitive Feasibility Study which will update these estimates in terms of current market prices for both capital and operating costs and therefore, increase the level of confidence in estimates. The Company wishes to confirm that all the material assumptions underpinning the production target and the forecast financial information derived from the production target in the initial public report continue to apply and have not materially changed.)

Project Activities for the September Quarter

The Tiris DFS is progressing well with all major work targeted for completion by year end. The DFS is in full progress on a number of fronts, following a period of constrained activity due to previous weakness in the uranium price.

The major recent DFS activities are;

- Completion of a major bulk sampling exercise in the Sahara Desert site
- Significant metallurgical test work initiated in both Australia and South Africa
- Development of the final process flowsheet
- Mincore Engineering engaged as overall Project Engineer
- Stimulus Engineering engaged for Leach Plant Engineering
- Adelaide Control Engineering (ACE) engaged for U_3O_8 recovery and packaging
- Optimisation of the water usage given the project location
- Geophysical study for water sourcing close to site to reduce costs
- Establishment of vanadium as a potential project product
- Aust Govt Innovation Connections grant awarded for program with ANSTO Minerals

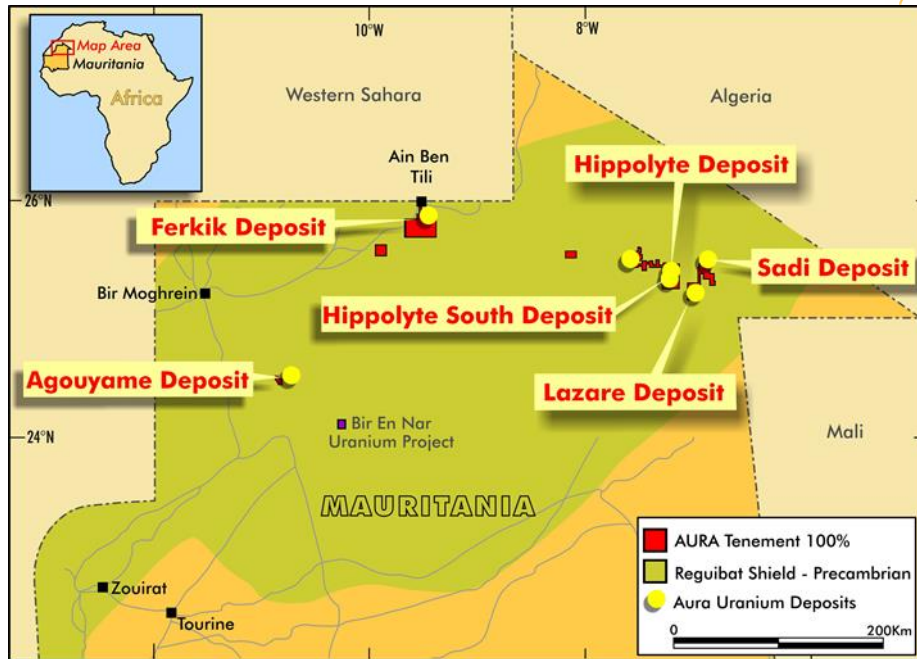


Figure 1. Location of Aura's Tiris Uranium Resources

The Tiris Uranium Project is Aura's key development project with a production target of 1 million pounds per annum (see *ASX Announcement, dated 16 July 2014*).

(The Company released to the market the Tiris Project Scoping Study based a production rate of 1 million pounds per annum. Since that date, the Company has continued to advance the Tiris Project with resource drilling, metallurgical test work and engineering studies. The Company is undertaking the DFS based on this production rate; however, the Company is unable to state with certainty that this production rate will be achieved. The Company wishes to confirm that all the material assumptions underpinning the production target and the forecast financial information derived from the production target in the initial public report continue to apply and have not materially changed.)

Process development

The development of the Tiris process flow sheet has been significantly progressed for the DFS.

Ore from the Tiris Uranium Resource has favourable processing characteristics, including:

- Free digging calcrete ore with no need for crushing or grinding. Only rotary scrubbing required to liberate uranium bearing carnotite
- Carnotite is very fine grained and well liberated, allowing significant upgrade to be achieved by screening at 75µm
- Uranium beneficiation process allows rejection of most of the ore mass as barren waste

The Tiris process flow sheet has been summarised in Figure 2.

The process flow sheet includes a modular beneficiation plant, consisting of rotary scrubbing and wet screening. The beneficiated product is dewatered in a thickener and filter, with recovered process water returned to the scrubbing and screening circuit. The beneficiated product, representing 15% of initial feed mass is leached in an alkaline carbonate leach at 90°C, with total residence time of 12 hours (see *ASX Announcement, dated 16 July 2014*). The uranium-rich leach solution is then recovered by filtration and uranium recovered in an ion exchange circuit. Concentrated uranium is then precipitated as Sodium Di-Uranate (SDU) and then purified and re-precipitated to form the final UO_4 product.

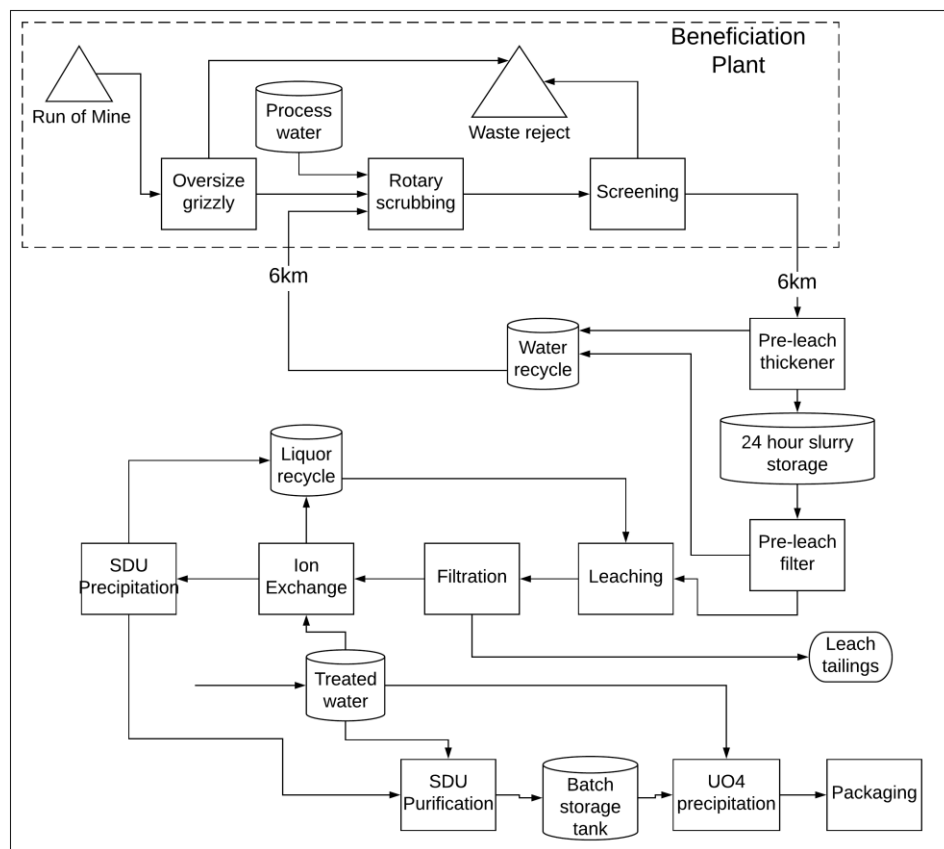


Figure 2. Tiris Uranium Project Process Block Flow Diagram

The Tiris process configuration has been finalised as part of the DFS, with a focus on minimisation of capital requirements and robust operation.

The process has been updated to locate the beneficiation circuit close to the mining areas, with the configuration allowing it to be transported as mining progresses across the tenements. This will allow waste material, comprising 85% of mined material to be directly deposited in mined areas. Beneficiated product (15% of total mass) will be pumped as a slurry to the central process plant. Each of the process circuits have been designed as modular systems to provide flexibility in commissioning and capability for future production expansion (see *ASX Announcement, dated 16 July 2014*).

Engineering

DFS engineering design has commenced and initial contracts for engineering of process circuits have been issued. Aura's focus for engineering design has been on utilisation of modular systems to improve efficiency in design, installation and commissioning.

Key process circuits and design criteria have been defined with separate experienced engineering consultants focusing on each. These include:

- Modular beneficiation circuit
- Modular leaching, ion exchange and uranium precipitation circuits
- Modular uranium purification and packaging circuit

The DFS engineering contract for the Modular Beneficiation Circuit, along with responsibility for integration of modular systems and site infrastructure has been awarded to Mincore Engineering, Melbourne, with completion expected Q1, 2019. Mincore is an experienced engineering firm specialising in design of small scale, innovative process circuits for a range of commodities.

The DFS engineering contract for design of the leaching, ion exchange and uranium precipitation and purification circuits has been awarded to Simulus Engineers, a Perth-based engineering firm specialising in design and optimisation of hydrometallurgical circuits. These circuits will utilise a pre-commissioned modular design to allow for more efficient installation and commissioning.

Metallurgical test work

Results of geometallurgical scrubbing and screening tests were used to define 3 domains based on metallurgical response for use in the DFS test work. Bulk composite samples of between 1,500kg and 2,000kg were prepared for use in the test work programs.

Mintek Laboratories have been retained to undertake test work on the representative bulk composite samples for design of the rotary scrubber and screening beneficiation circuit, using Derrick Stack Sizer screens. Bulk samples are currently in transit from Nouakchott, Mauritania to Johannesburg, South Africa.

ANSTO Minerals has been retained to undertake feasibility study test work for design of the leaching, ion exchange and uranium purification circuits.

The program will focus on:

- Optimisation of leaching parameters, with focus on opportunities to reduce reagent requirements
- Design parameters for the ion exchange circuit
- Optimisation of uranium precipitation and purification circuits to reduce overall reagent requirements

Through this program, characterisation of the solid/liquid separation behaviour of beneficiated product and leach residue will be examined by Rheological Consulting Services. Representative composite samples for the program with ANSTO Minerals have been sent to Australia and are currently in preparation.

Innovation support

We are pleased to announce that Aura Energy has been awarded an Australian Government Innovation Connections grant of AUD\$50,000 to support the test work program with ANSTO Minerals.

This grant is to facilitate Research projects in collaboration with a Publicly Funded Research Organisation (PFRO), in this case ANSTO Minerals, to develop a new idea with commercial potential. It will assist Aura in development of the fast alkaline leach process to be used in the Tiris Process.

Vanadium Process Flowsheet Option

Technical investigations during the DFS have indicated the potential for the recovery of vanadium from the Tiris Uranium Project process streams. Aura has conducted preliminary evaluation of the feasibility of vanadium recovery from solution.

Vanadium occurs with uranium in carnotite, the host mineral for uranium in the Tiris Project, as potassium uranium vanadate ($K_2(UO_2)_2(VO_4)_2 \cdot 3H_2O$). Vanadium hosted with carnotite is leached alongside uranium in the Tiris extraction circuit.

The Tiris project value, which is driven by low operating and development capital costs, would benefit further with vanadium recovery which is considered technically achievable.

The vanadium price has risen approximately 900% over the past 3 years and was recently quoted at US\$33.90 per pound (see www.vanadiumprice.com *vanadium pentoxide flake 98% price for China*), benefitting from significant structural shifts in the Chinese steel industry where, in some cases, legislation has driven a three-fold increase in vanadium use.

Water

Optimisation of the process flow sheet has resulted in reduction in process water requirements by 60% from scoping study estimates.

An initial survey of local water sources has been completed and water analyses are currently underway. Geophysical study for location of major water drilling targets has been commenced.

Aura is confident that adequate water for the process will be available within a reasonable distance of the process plant.

Schedule

The DFS is currently on schedule for completion at year end 2018 with full release in Q1 2019.

Offtake and Financing Discussions

Aura has commenced discussions for both offtake of the uranium product from Tiris and also financing requirements for project construction.

Offtake discussions have been underway for some time whilst the finance discussions remain at a preliminary stage and involve international and Government agencies.

TASIAST SOUTH GOLD PROJECT, MAURITANIA (AURA 100%)

Aura holds applications for 3 exploration permits covering 600 km² in the Tasiast area (see *ASX Announcement, dated 27 June 2016*). 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 3). 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 (see *ASX Announcement, dated 27 June 2016*).

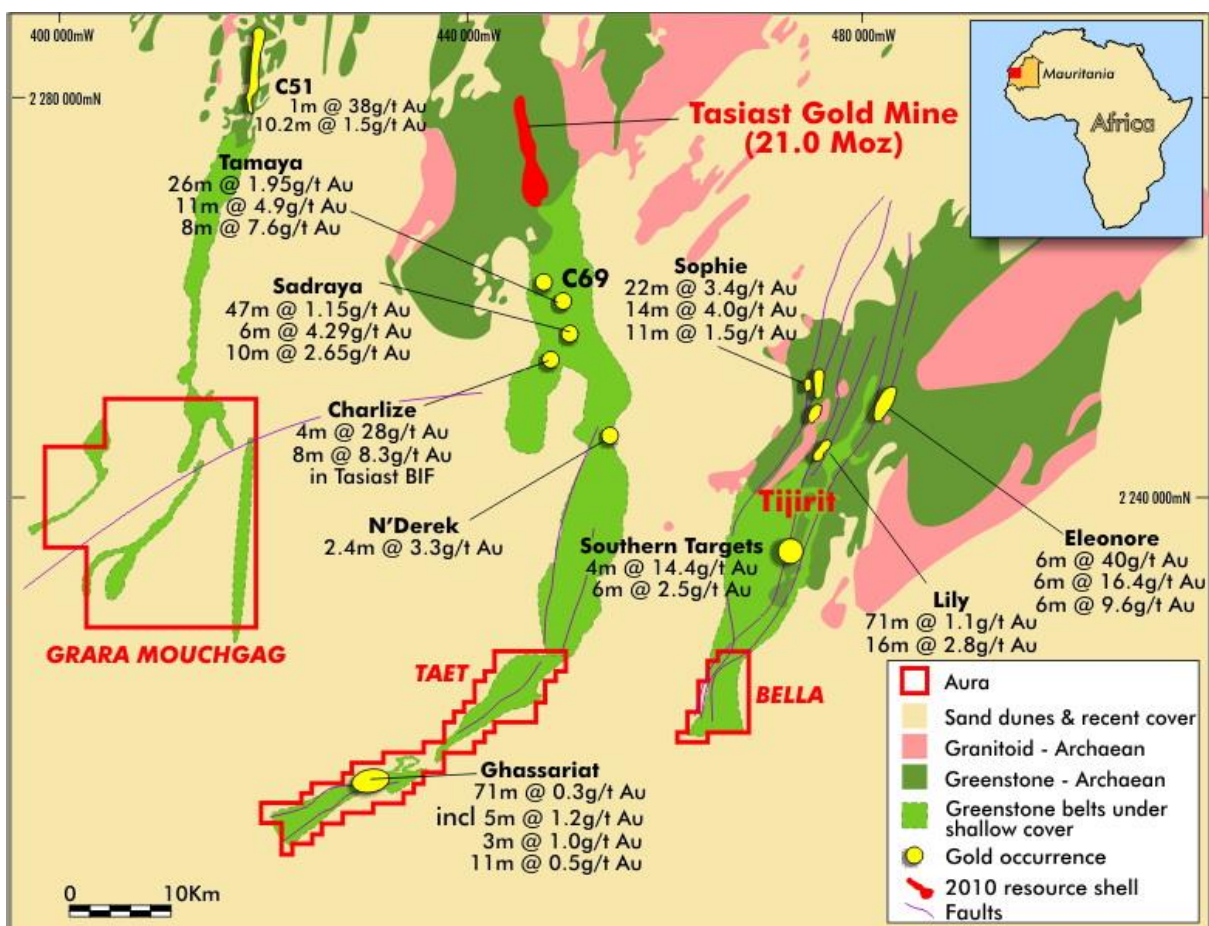


Figure 3. Location of Aura's Gold application areas in relation to known mineralisation

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 its tenement applications will be granted soon.



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



CORPORATE

Aura Energy Directory

ASX Code: AEE
AIM Code: AURA
Shares on issue: 1,072,832,221
Unlisted Options on issue: 127,544,009
Performance Rights on issue: 35,000,000

Website: www.auraenergy.com.au

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APPENDIX 1
TIRIS PROJECT MINERAL RESOURCES
(see ASX Announcement, dated 30 April 2018)

Cut-off U3O8 ppm	Class	Tonnes (Mt)	U ₃ O ₈ ppm	U ₃ O ₈ (Mlb)
100	Measured	10.2	236	5.3
	Indicated	24.5	217	11.7
	Total M+I	34.7	223	17.0
	Inferred	57.5	273	34.7
	GrandTotal	92.2	254	51.8
200	Measured	4.5	351	3.5
	Indicated	9.5	337	7.0
	Total M+I	14.0	342	10.5
	Inferred	36.8	342	27.8
	GrandTotal	50.8	343	38.4
300	Measured	2.1	474	2.2
	Indicated	4.0	466	4.1
	Total M+I	6.1	469	6.3
	Inferred	18.4	440	17.9
	GrandTotal	24.2	450	24.1

HAGGAN BATTERY METALS PROJECT
INFERRED MINERAL RESOURCES
(see ASX Announcement, dated 25 October 2018)

V ₂ O ₅ Cut-off %	Tonnes (Million)	V ₂ O ₅ %	V ₂ O ₅ Billion lbs	Ni (ppm)	Zn (ppm)	Mo (ppm)	U ₃ O ₈ (ppm)
0.40%	90	0.42%	0.8	400	550	220	160
0.30%	900	0.35%	7.0	370	500	230	170
0.20%	1,950	0.30%	12.8	330	440	210	160
0.10%	2,600	0.26%	15.1	300	400	200	150

Competent Person for Haggan Project

The Competent Person for the Häggån 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 Person as 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 2012 Häggån Mineral Resource Estimate and classification, updated in 2018, is Mr Rupert Osborn MSc of H&S Consultants Pty Ltd. The information in the report to which this statement is attached that relates to the 2018 Resource Estimate is based on information compiled by Mr Rupert Osborn, who has sufficient experience that is relevant to the resource estimation. This qualifies Mr Osborn 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 Osborn is an employee of H&S Consultants Pty Ltd, a Sydney based geological consulting firm. Mr Osborn is a Member of The Australian Institute of Geoscientists (AIG) and 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 drill hole data, cut-off grade and prospects for eventual economic extraction is Mr Neil Clifford. The information in the report to which this statement is attached that relates to drill hole data, cut-off grade and prospects for eventual economic extraction 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 an independent consultant to Aura Energy. 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.

Competent Persons for Tiris Project

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 Person as 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 2018 Tiris Resource Mineral Estimate is Mr Arnold van der Heyden of H&S Consulting Pty Ltd. The information in the report to which this statement is attached that relates to the 2018 Resource Estimate is based on information compiled under the supervision of Mr van der Heyden. Mr van der Heyden has sufficient experience that is relevant to the resource estimation. This qualifies Mr van der Heyden 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 van der Heyden is a director of H&S Consulting Pty Ltd, a Sydney based geological consulting firm. Mr van der Heyden is a Member and Chartered Professional of The Australasian Institute of Mining and Metallurgy (AusIMM) and 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 drill hole data and for aggregating the 2018 and 2011 resource estimates is Mr Neil Clifford. The information in the report to which this statement is attached that relates to drill hole data and to aggregation of the resource estimates 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 an independent consultant to Aura Energy. 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

29 October 2018

Rank	Name	Units	% of Units
1.	CITICORP NOMINEES PTY LIMITED	154,027,869	14.36
2.	COMPUTERSHARE CLEARING PTY LTD <CCNL DI A/C>	119,136,579	11.10
3.	BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT DRP>	104,138,497	9.71
4.	PRE-EMPTIVE TRADING PTY LTD	56,280,000	5.25
5.	MR LUKE PETER DALE + MRS MARIEANNE ERIKA DALE	31,000,000	2.89
6.	SAMBOLD PTY LTD <SUNSHINE SUPER FUND A/C>	15,364,895	1.43
7.	PASAGEAN PTY LIMITED	13,094,558	1.22
8.	MR THOMAS IAN BARRETT	11,200,000	1.04
9.	MR PETER DESMOND REEVE	9,718,304	0.91
10.	MR KENNETH ZHI-KEN CHENG + MRS CHUTIMA KUANDACHAKUP	9,288,362	0.87
11.	YARANDI INVESTMENTS PTY LTD <GRIFFITH FAMILY NO 2 A/C>	7,254,793	0.68
12.	MS MICHELLE ANNE PAINE	6,500,000	0.61
13.	J P MORGAN NOMINEES AUSTRALIA LIMITED	6,389,896	0.60
14.	GLOVER SUPERANNUATION PTY LTD <M GLOVER SUPER FUND A/C>	5,436,995	0.51
15.	MR PIETER HOEKSTRA + MRS RUTH HOEKSTRA <HOEKSTRA SUPER FUND A/C>	5,300,000	0.49
16.	MR MALCOLM ALEXANDER BRIODY	5,056,622	0.47
17.	MRS LISA GORDON	5,000,000	0.47
18.	MR SCOTT ANDREW ROBERTS	5,000,000	0.47
19.	MR LEIGH HARVIE SEAGER	5,000,000	0.47
20.	MR ANIKET SHAH	5,000,000	0.47
Total Top 20 Shareholders		579,187,370	53.99
Remaining Shareholders		493,644,851	46.01
GRAND TOTAL		1,072,832,221	100.00

Top 20 Shareholders
30 July 2018

Rank	Name	Units	% of Units
1.	COMPUTERSHARE CLEARING PTY LTD <CCNL DI A/C>	182,932,945	17.11
2.	CITICORP NOMINEES PTY LIMITED	162,344,092	15.18
3.	BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT DRP>	74,181,981	6.94
4.	PRE-EMPTIVE TRADING PTY LTD	55,450,000	5.19
5.	SAMBOLD PTY LTD <SUNSHINE SUPER FUND A/C>	15,364,895	1.44
6.	MR LUKE PETER DALE + MRS MARIEANNE ERIKA DALE	13,200,000	1.23
7.	PASAGEAN PTY LIMITED	13,094,558	1.22
8.	COMSEC NOMINEES PTY LTD	11,237,564	1.05
9.	MR THOMAS IAN BARRETT	10,500,000	0.98
10.	MR PETER DESMOND REEVE	9,718,304	0.91
11.	YARANDI INVESTMENTS PTY LTD <GRIFFITH FAMILY NO 2 A/C>	7,254,793	0.68
12.	MR KENNETH ZHI-KEN CHENG + MRS CHUTIMA KUANDACHAKUP	6,899,862	0.65
13.	J P MORGAN NOMINEES AUSTRALIA LIMITED	6,353,196	0.59
14.	MS MICHELLE ANNE PAINE	6,100,000	0.57
15.	MR PIETER HOEKSTRA + MRS RUTH HOEKSTRA <HOEKSTRA SUPER FUND A/C>	5,300,000	0.50
16.	MRS LISA GORDON	5,000,000	0.47
17.	MR LEIGH HARVIE SEAGER	5,000,000	0.47
18.	MR ANIKET SHAH	5,000,000	0.47
19.	SHAREHOLDERS MUTUAL ALLIANCE PTY LTD <SHIMA SUPER FUND A/C>	5,000,000	0.47
20.	MR SCOTT ANDREW ROBERTS	4,600,000	0.43
Total Top 20 Shareholders		604,532,190	56.53
Remaining Shareholders		464,858,605	43.47
GRAND TOTAL		1,069,390,795	100.00

Tenement Report

COUNTRY	TENEMENT NUMBER	NAME	DATE OF GRANT/ APPLICATION	EXPIRY DATE	SQ KMS	HOLDER	EQUITY INTEREST
Mauritania	561	Oum Ferkik	16-Apr-08	Subject to Application for Exploitation licence	60	Aura Energy Limited	100%
	563	Oued El Foule Est	16-Apr-08	Subject to Application for Exploitation licence	313	Aura Energy Limited	100%
	564	Ain Sder	16-Apr-08	Subject to Application for Exploitation licence	330	Aura Energy Limited	100%
	1482	Oum Ferkik Sud	17-Jan-17	17-Jan-20	476	Aura Energy Limited	100%
	2002	Aguelet	17-Jan-17	17-Jan-20	100	Aura Energy Limited	100%
	2365	Oued El Foule Sud	19-Feb-18	19-Feb-21	224	Aura Energy Limited	100%
	2366	Agouyame	19-Feb-18	19-Feb-21	34	Aura Energy Limited	100%
	2457	Hadeibet Bella	1-Mar-16	Subject to Application for Exploration Licence	41	TIMCO	100%
	2458	Touerig Taet	1-Mar-16	Subject to application for Exploration Licence	134	TIMCO	100%
Sweden	2007:243	Haggan nr 1	28-Aug-07	28-Aug-22	18.3	Aura Energy Sweden AB	100%
	2009:23	Koborgsmyren nr 1	23-Jan-09	23-Jan-19	5.4	Aura Energy Sweden AB	100%
	2018:7	Skallbole nr 1	20-Jan-16	20-Jan-19	7.8	Aura Energy Sweden AB	100%
	2018:9	Mockelasen nr 1	21-Jan-16	21-Jan-19	17.6	Aura Energy Sweden AB	100%

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

62 115 927 681

Quarter ended ("current quarter")

September 2018

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation	(346)	(346)
(b) development		
(c) production		
(d) staff costs	(186)	(186)
(e) administration and corporate costs	(237)	(237)
1.3 Dividends received (see note 3)		
1.4 Interest received	4	4
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	(765)	(765)

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 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	(2)	(2)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares		
3.2	Proceeds from issue of convertible notes		
3.3	Proceeds from exercise of share options	40	40
3.4	Transaction costs related to issues of shares, convertible notes or options		
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	40	40

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,844	2,844
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(765)	(765)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(2)	(2)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	40	40
4.5	Effect of movement in exchange rates on cash held	19	19
4.6	Cash and cash equivalents at end of period	2,136	2,136

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	31	31
5.2 Call deposits	2,105	2,105
5.3 Bank overdrafts		
5.4 Other (provide details)		
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	2,136	2,136

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	145
6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	Nil

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

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	Nil
7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	Nil

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

Mining exploration entity and oil and gas exploration entity quarterly report

8.	Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	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.		

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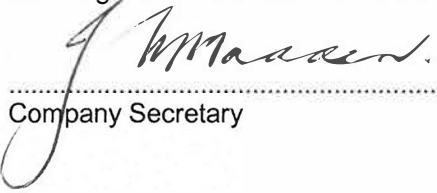
9.	Estimated cash outflows for next quarter	\$A'000
9.1	Exploration and evaluation	700
9.2	Development	
9.3	Production	
9.4	Staff costs	150
9.5	Administration and corporate costs	150
9.6	Other (acquisition of tenements)	
9.7	Total estimated cash outflows	1,000

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	Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced				
10.2	Interests in mining tenements and petroleum tenements acquired or increased				

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:


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Company Secretary

Date: 31 October 2018

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.