

EXPLORE, DISCOVER, DEVELOP

MARCH QUARTERLY REPORT 30th April 2019

KEY POINTS:

QUARTER SUMMARY

During the March quarter Aura Energy made several definitive steps towards realising production status for the Tiris Uranium Project.

Following the granting of the Tiris Exploitation Licence in December Aura concluded two significant agreements being;

- Production offtake for the Tiris Uranium Project and
- Appointment of a Financial Advisor for funding the combined package of the Tiris and Häggån Projects via Export Credit Agency support

These important steps form strong building blocks to the completion of the Tiris Project presenting the company as near-term production candidate.

Work on the Definitive Feasibility Study (DFS) was constrained during the period due to funding issues, however, metallurgical test work and engineering design continued at a strong pace.

The drilling program on the Häggån Vanadium Project to upgrade the Mineral Resource to Measured and Indicated status neared completion at the quarter end. This will lead directly to the release of the Vanadium Scoping Study in the coming months.

Aura also conducted a Placement and SPP during the quarter which ultimately raised less than anticipated.

During the March quarter, Aura completed;

- 1,900 metres of diamond drilling in 14 holes as part of the resource drilling program at the Häggån Battery Metals Project
- A successful study of the clay materials handling issue for Tiris
- Finalised a significant uranium offtake agreement
- Appointed a Financial Advisor for the Tiris and Häggån Projects

HÄGGÅN VANADIUM PROJECT (Sweden)

- Häggån Vanadium Project drilling continued throughout the Nordic winter with the program more than 80% complete by the end of the quarter.

TIRIS URANIUM PROJECT (Mauritania)

- Water drilling targets have been identified from ground geophysical surveys and preparations for drill testing were advanced at the end of the quarter.

TASIAST SOUTH GOLD PROJECT (Mauritania)

- After a long delay, two gold and battery metal exploration permits in the Tasiast district were approved by the Mauritanian Council of Ministers.

HÄGGÅN BATTERY METALS PROJECT, SWEDEN (AURA 100%)

Diamond drilling aimed at upgrading a substantial portion of the Häggån resource to Measured and Indicated status continued through the quarter. Progress was marginally slower than anticipated due to the severity of the northern winter which gave rise to some operating issues particularly to the impact of water freezing. However, the program was more than 80% complete at quarter's end.

Aura's independent resource consultant made a visit to the project area to review procedures and quality assurance protocols.

Geology

The infill diamond drilling commenced at Häggån in late November 2018 aimed at upgrading 250 million lbs V_2O_5 to Measured and Indicated Resource status. The program involves 3,000 metres of drilling in 22 holes and was within 2 weeks of completion at the end of the quarter.

The program is focussed on the northwest high-grade vanadium zone. As well as containing high grade vanadium, the mineralisation comes close to surface in this zone with the top of mineralisation averaging circa 27 metres below surface in the recent drilling.

While the mineralisation is up to 200 metres thick the drilling is aiming to test only the upper 100 metres as this is likely to support mining for the first 15 years.



Figure 1: Häggån Battery Metals Project location

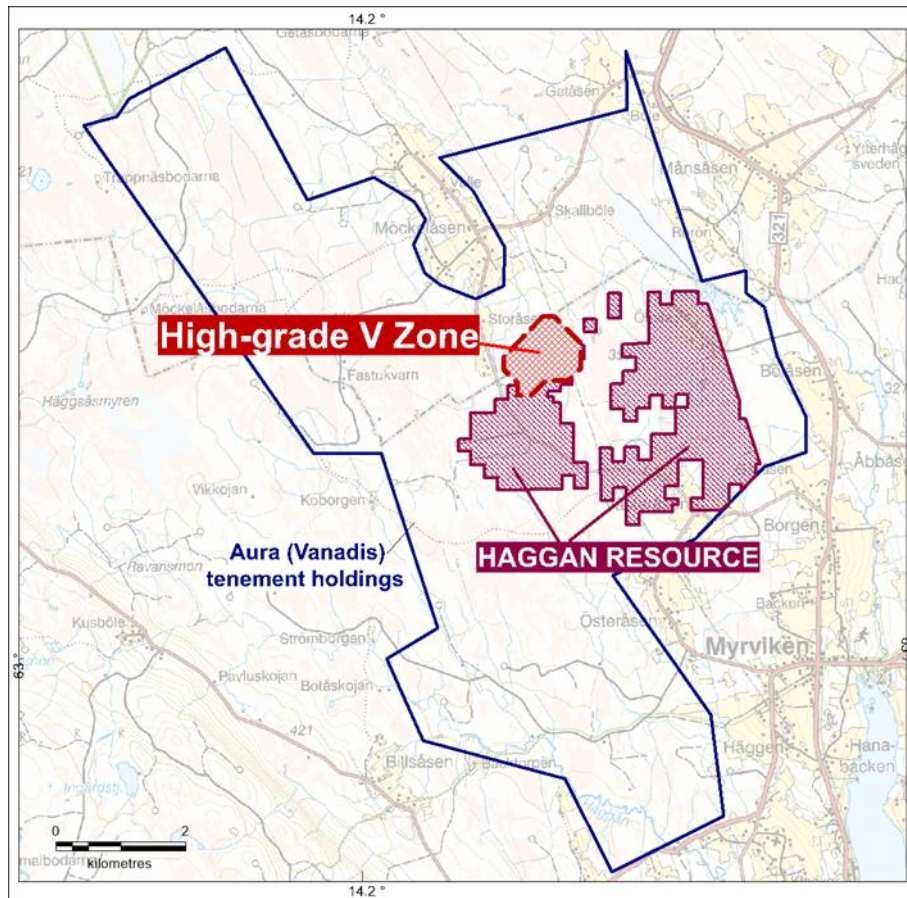


Figure 2: Häggån resource location & tenements

TIRIS PROJECT, MAURITANIA (AURA 100%)

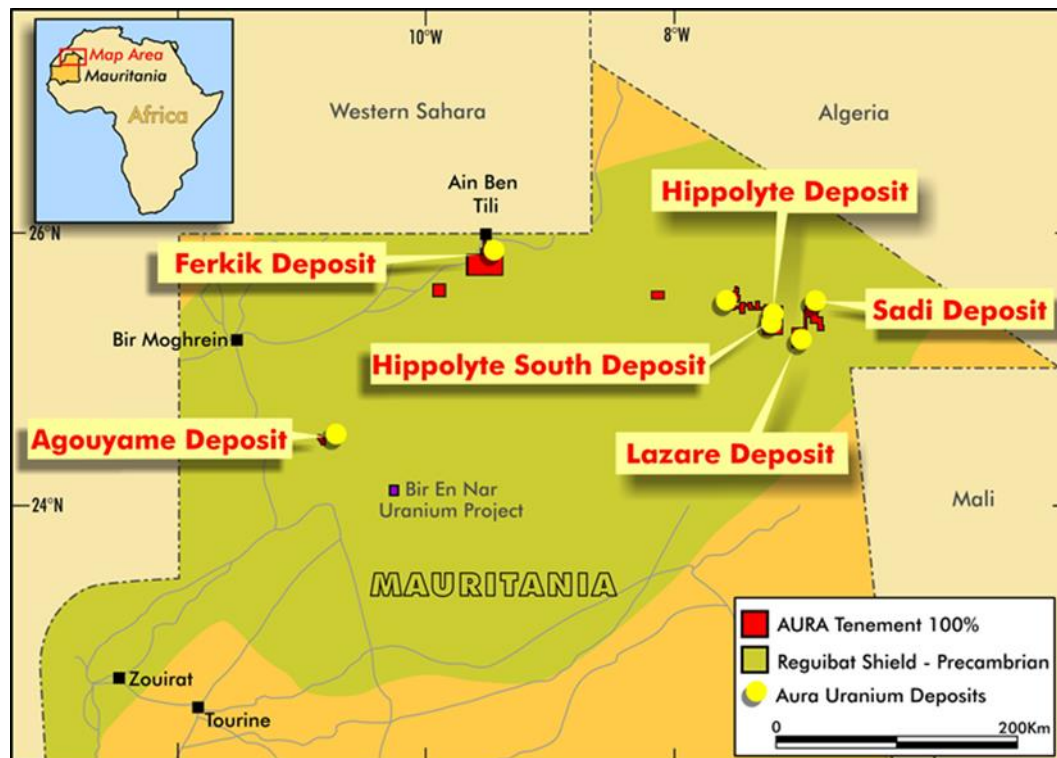


Figure 3. Location of Aura's Tiris Uranium Resources

Geology & Water

Targets for water drilling have been identified by ground geophysics and were prioritised during the quarter. A water drilling contractor has been selected and preparations for drill testing of targets were well advanced at the end of the quarter.

The water search program is aimed at locating water in reasonable proximity to the planned plant site in order to minimise costs.

These water targets lie within a shallow but large basinal topography believed to be favourable for ground water accumulation.

It is encouraging that recent water drilling by the government around 50 km south of the Tiris project area in similar geology is reported to have located good volumes of water at two locations.

Water drilling is anticipated to commence in May 2019.

Metallurgy & Process Development

Highlights:

- Resolution of the materials handling/ clay in the leaching circuit
- Simple update to process flow sheet implemented to address issue resulting in only minor impacts
- Leaching test work by ANSTO Minerals demonstrated >2% improvement in uranium extraction for new leach feed
- Ion Exchange test work supported assumptions utilised in process flow sheet design
- Solid liquid separation modelling supported assumptions utilised in process flow sheet design
- Bulk scrubbing and screening characterisation has been delayed due to a shortfall in funds

The metallurgical test work program supporting the Tiris Uranium Feasibility Study continued through the quarter. The program has been undertaken on 3 representative bulk composite samples sourced from trench intervals samples generated in the April 2018 trenching program. These bulk composite samples were developed to be representative of key processing domains covering the first 3 years of planned production from the Lazare North and Lazare South Resources. Domains were generated based on uranium upgrade factor, sulphate mineral rejection factor and particle size distribution.

Materials Handling and Clays

It was previously reported (December 2018 Quarterly dated 31 January 2019) that beneficiated Tiris material presented unanticipated materials handling characteristics in the alkaline leach process. Through the quarter, a detailed first principles characterisation and remediation program was undertaken to understand the source of this issue and define a practical solution.

The program included detailed mineralogical characterisation of the material, supported by a systematic rheological investigation to define process response under different conditions. The mineralogical investigation identified preferential upgrade of swelling and non-swelling clay minerals in the beneficiation process. This was a consequence of the process flow sheet aiming to maximise the benefits of the positive distribution of uranium bearing carnotite to fine screen fractions.

To address the materials handling issue, a minor change to the process flowsheet was required. This involved increasing the screen cut size in the beneficiation circuit from 75µm to 150µm, which also has additional benefits of improving the dewatering characteristics of the material. In addition, the solids density in the leaching circuit was reduced from 35% w/w solids to 30% w/w solids. The overall engineering impact of these process changes is considered to be minor. One positive outcome was that overall uranium recovery in the process was improved by 0.6% due to additional recovery in the beneficiation circuit.

It is a significant positive for the project that the issue with materials handling was identified at this early stage. It has allowed the team to develop a practical update to the flow sheet configuration that has resulted in minor overall impacts and significantly reduced risk associated with commissioning of the process. Understanding the practical limits for clay mineral concentration in leach feed will allow the operations team to effectively plan to eliminate any impacts.

ANSTO Leaching and Ion Exchange Program

A program to confirm the leaching and uranium recovery conditions continues with ANSTO Minerals and funding being provided by way of the Commonwealth government Innovations Connections grant. This program was due for completion during the quarter but was delayed due to the remedial program undertaken to address materials handling issues. Key components of the program were completed through the quarter.

Bulk leaching tests were completed on each of the 3 Domain samples utilising synthetic site water. The results of these showed between 96.5% and 97.7% uranium extraction within the 12-hour residence time. This was an improvement on previous results, where average uranium extraction of 94% had been achieved. In addition, between 55.2% and 63.6% vanadium extraction was also achieved.

Following the bulk leaching test work, a program of ion exchange testing on pregnant leach solution was undertaken. This test work, performed using Strong Base Anionic (SBA) resins, showed positive recovery and elution of uranium by ion exchange.

Test work as part of this program focusing on precipitation of final uranium product is ongoing and completion is expected in Q2 2019.

Dewatering characterisation

A program for characterisation of the solid liquid separation behaviour of beneficiated material was initiated with Rheological Consulting Services (RCS) in Q4 2018. This program was completed in the current quarter. The outcomes of this program were consistent with assumptions made through the design process.

Scrubbing and screening characterisation

A concurrent program at Mintek Laboratories, Johannesburg, South Africa was delayed pending completion of materials handling investigations. This program remains delayed due to the shortfall in fundraising. The program will be completed within the second quarter to feed into the final DFS results.

Conclusions

Overall, progress on the metallurgical test work program for Tiris is progressing well. While some delays have been experienced, the additional findings have significantly strengthened the Tiris process and have allowed early identification of issues that may cause complications during commissioning of the process. Generally, the results of test work to date have supported the assumptions made in design and only minor circuit changes have been required.

TASIAST SOUTH GOLD PROJECT, MAURITANIA (AURA 100%)

On March 28, the Mauritanian Council of Ministers approved the grant to Tiris International Mining Company SA, a wholly owned Mauritanian subsidiary of Aura Energy Limited, of two exploration permits covering 175 km² in the Tasiast district (see ASX Announcement, dated 2 April 2019). Grant of these permits has been pending for around 3 years and Aura is delighted these have at last been approved.

The tenements cover two under-explored mineralised Archean greenstone belts in Mauritania (see Figure 4). The areas lie along strike from Kinross' giant +20 Moz Tasiast Gold Mine and from Algold's Tijirit gold deposits.

Aura has long maintained that these tenements, along strike from the large Tasiast gold mine, and with strong base and battery metal results, represent some of the best under-explored greenstone belt targets in the world.

These highly prospective gold, base and battery metal areas represent an excellent opportunity in lightly explored Archean greenstone belts and will leverage Aura's extensive operating experience in this part of the world.

The project is favourably located 200 km from Aura's Nouakchott office, 60 km from the coast, and can be managed efficiently within the company's existing management resources without distraction from Aura's core uranium focus.

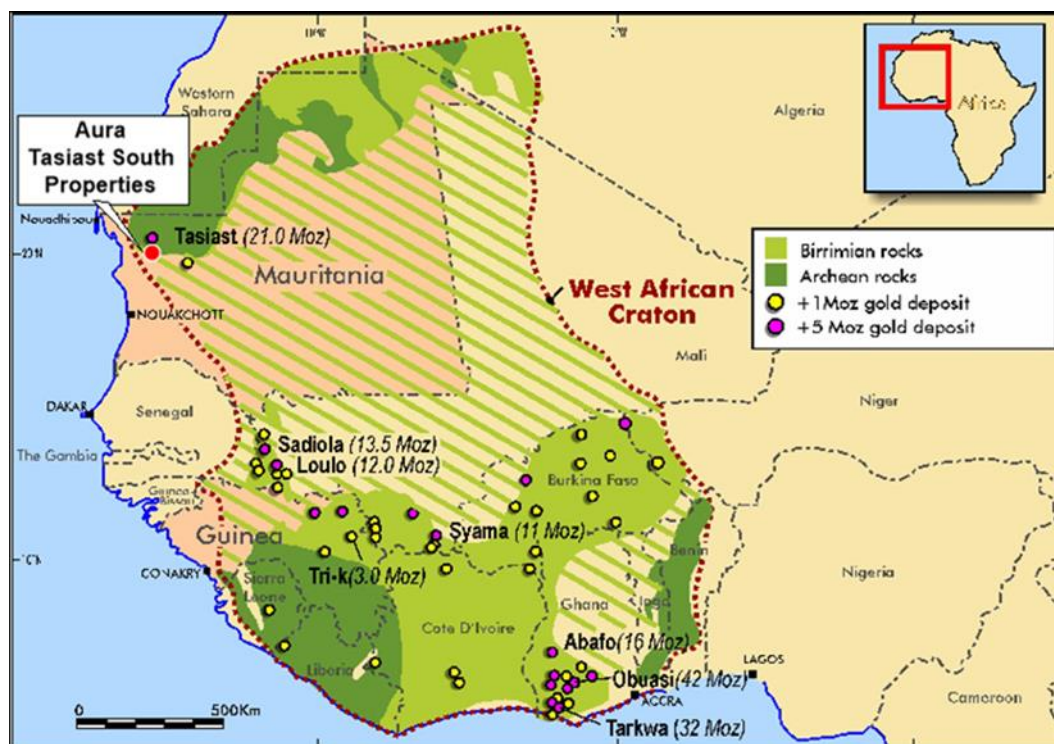


Figure 4: Location of the Tasiast South project within the West African gold province

The permit areas cover portions of two 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 which was forced to suspend activities in the mineral industry downturn in 2012, despite having located zones of significant gold mineralisation.

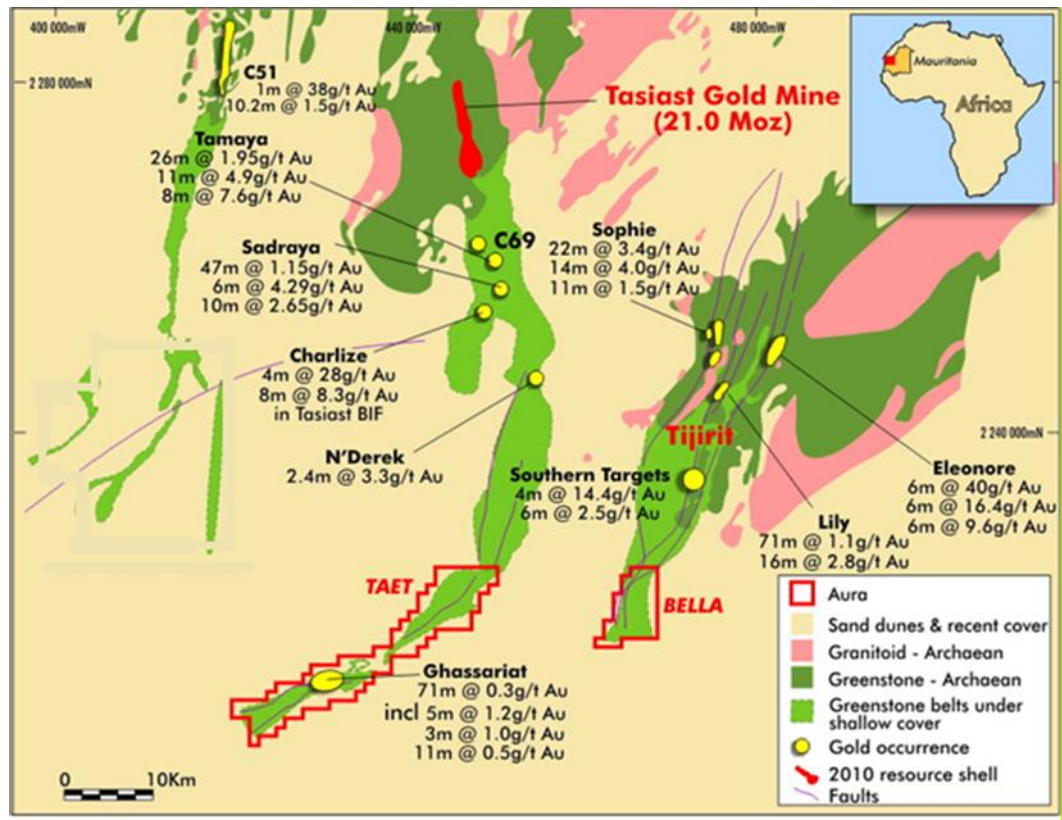


Figure 5. Location of Aura's Gold application areas in relation to known mineralisation

Members of Aura's current technical team were involved in this previous work and are well acquainted with the area.

Aura's Tasiast South project area has the following attributes;

- Tenements over two lightly explored greenstone belts covering 175 km²
- The +20 Moz Tasiast gold deposit is nearby on the same greenstone belt and highlights the gold bearing character and potential for major deposits in these belts
- \$3m has been expended by the previous explorer on airborne geophysics, reverse circulation and air-core drilling, and sampling
- Broad zones of gold mineralisation have been identified with strong similarities to the Tasiast Gold Mine mineralisation and alteration

- No testing deeper than 150m with most previous holes less than 100m
- High grade drill intersections have been reported by others in the district from both past and current programs, including one in progress by Algold Resources (TSX), which highlight the current interest and potential in these poorly tested belts

Air-core drilling to bedrock by the previous explorer located several anomalous gold zones, up to eight kilometres in length.

The Ghassariat Prospect intersections occur in strongly sulphidic and quartz-veined mafic volcanics and have marked similarities with some of the ore zones and near-ore alteration zones at the neighbouring Kinross Tasiast Mine.

Drilling to date has generally been shallow with some limited deeper RC testing below anomalous gold values in air core drilling. A systematic program of drilling beneath areas of gold mineralisation defined by the previous explorer as well as testing of new targets is planned.

Ground geophysics is being planned to better define zones of mineralisation and drilling targets.

Nickel and Battery Metal Potential

Previous exploration on these permit areas, while focussed primarily on gold, also located strongly anomalous nickel and cobalt values in several areas, associated with ultramafic rocks (see Figure 6). In parts of the tenements, high nickel values are associated with anomalous copper highlighting potential for nickel-copper sulphide mineralisation, as occurs also in the greenstone belts of Australia and Canada. At this stage there has been no follow-up work carried out on these nickel targets.

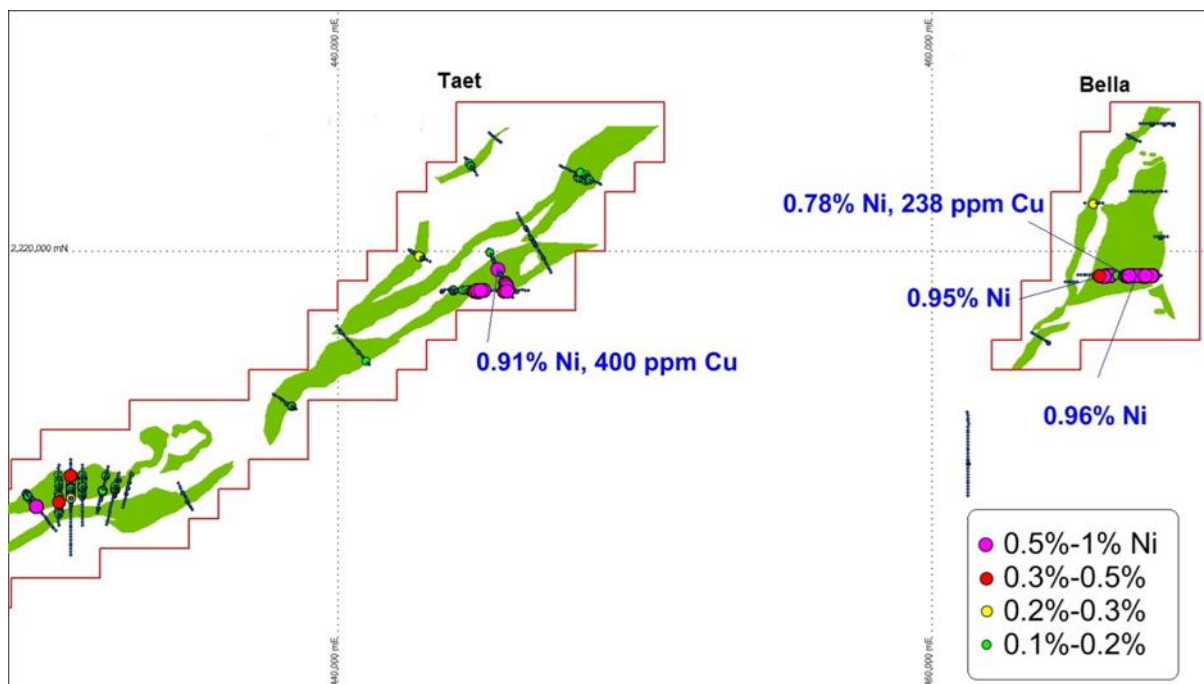


Figure 6: Key nickel results in bedrock sampling by air-core drilling

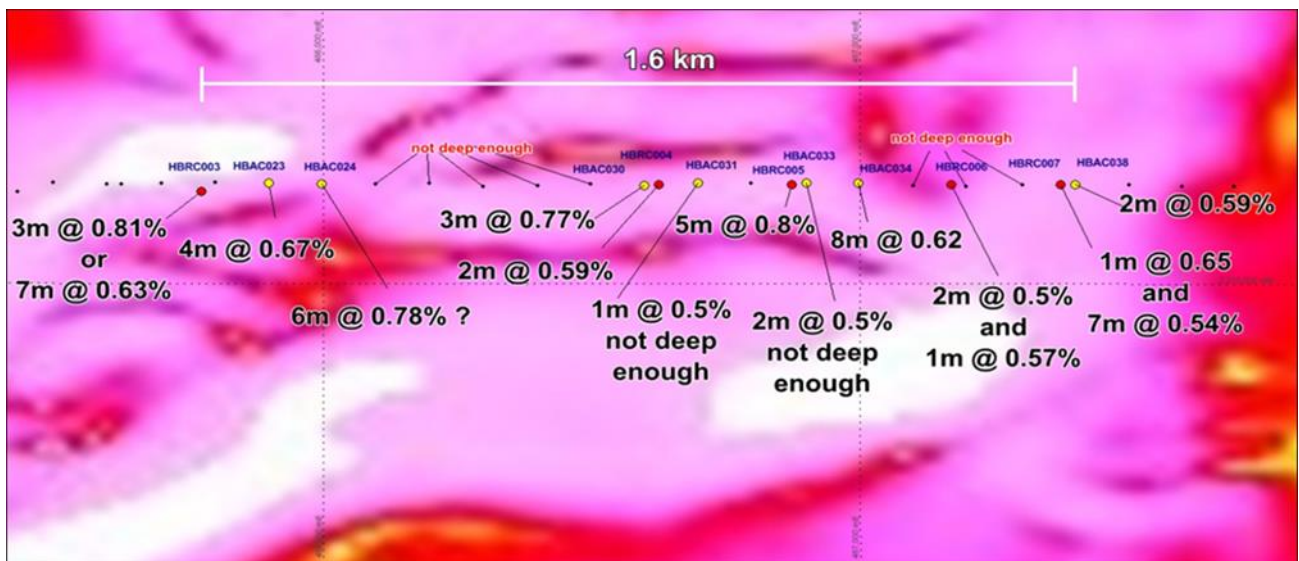


Figure 7. Nickel intersections at Bella. Red dots: RC holes, yellow dots: vertical AC. All RC holes returned intersections of + 0.5% Ni. (Background image is 1st vertical derivative total mag intensity. Note strongest magnetics (white zones) not tested)

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

CORPORATE

Uranium Offtake

As previously advised, Aura has signed a binding off-take agreement with Curzon Uranium Trading Limited (Curzon) for the sale of its uranium production from the Tiris Uranium Project.

The agreement with Curzon covers the sale of 800,000 pounds of uranium production at fixed prices with a further 1.8 million pounds production available to Curzon as option volumes at fixed and market pricing. The agreement is over a seven-year period starting from the commencement of the mine and extendable thereafter by mutual consent.

The average price of the agreement is above US\$44 per pound U_3O_8 compared with the current spot price of around US\$29 per pound U_3O_8 and comfortably above Tiris' total operating cost.

With Tiris' anticipated production of approximately 1 million pounds U_3O_8 per annum, importantly the fixed pricing volumes of this agreement account for between 15 to 30% of production. This will ensure Aura Energy remains strongly exposed to the potentially higher uranium prices Aura expects in the future. Aura has also included the ability to claw back certain option volumes at its election should the price warrant this action.

Appointment of Financial Advisor

Also subsequent to quarter-end, Aura advised that it had appointed the London based financial advisory firms, SD Capital Advisory Limited and GKB Ventures Limited as joint finance advisors to arrange funding for both the Tiris Uranium Project in Mauritania and the Häggån Vanadium Project in Sweden.

The funding mandate will be undertaken jointly and will cover the financing requirements for the near term Tiris Uranium Project and the Häggån Vanadium Project as a combined finance package. The Mandate commenced on 25 January 2019 whilst the Tiris DFS is being completed and will continue through the Häggån vanadium work until completion of its DFS.

Under the Mandate, SD Capital and GKB Ventures will seek up to 85% of the combined capital cost for both the Tiris and Häggån Projects by way of Export Credit Agency (ECA) support. ECA support is an important element in the funding of projects especially in developing economies.

ECA finance allows national governments to provide support to development projects in a range of sectors and in return for that support, the project developer is required to source a significant proportion of a project's goods and services from the host country.

In 2017, ECA backed support reached upwards of USD 85 billion of which approximately 60% was assigned to developing and emerging markets.

Aura Energy Directory

ASX Code: AEE
AIM Code: AURA
Shares on issue: 1,207,200,524
Unlisted Options on issue: 169,236,144
Warrants on issue: 6,578,699
Performance Rights on issue: 32,500,000

Board of Directors:

Peter Reeve	Executive Chairman
Bob Beeson	Non-Executive Board Member
Brett Fraser	Non-Executive Board Member
Jules Perkins	Non-Executive Board Member

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

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

Cut-off U ₃ O ₈ 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

Note

Aura is conducting a Definitive Feasibility Study on its 52 million-pound U₃O₈ Mineral Resource (see ASX announcement, dated 30 April 2018). The Tiris Uranium Project is a near-term development project with production expected in 2020. The Company is not aware of any information or data that materially affects the information included in the relevant market announcement and, in the case of Mineral Resources, that all material assumptions and technical parameters underpinning estimates in the relevant market announcement continue to apply and have not materially changed.

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

Note

Aura is conducting a Scoping Study on its Haggan Vanadium Project Mineral Resource (see ASX announcement, dated 25 October 2018). The Company is not aware of any information or data that materially affects the information included in the relevant market announcement and, in the case of Mineral Resources, that all material assumptions and technical parameters underpinning estimates in the relevant market announcement continue to apply and have not materially changed.

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

26 April 2019

Rank	Name	Units	% of Units
1.	BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT DRP>	145,161,412	12.54
2.	COMPUTERSHARE CLEARING PTY LTD <CCNL DI A/C>	119,301,797	10.31
3.	CITICORP NOMINEES PTY LIMITED	92,477,796	7.99
4.	PRE-EMPTIVE TRADING PTY LTD	73,200,000	6.33
5.	MR LUKE PETER DALE + MRS MARIEANNE ERIKA DALE	32,039,234	2.77
6.	BEIRNE TRADING PTY LTD	29,650,986	2.56
7.	MR PETER DESMOND REEVE	27,218,304	2.35
8.	GEO-GRUPPEN AB	26,890,922	2.32
9.	SAMBOLD PTY LTD <SUNSHINE SUPER FUND A/C>	15,364,895	1.33
10.	MR THOMAS IAN BARRETT	13,000,000	1.12
11.	CS FOURTH NOMINEES PTY LIMITED <HSBC CUST NOM AU LTD 11 A/C>	9,952,386	0.86
12.	J P MORGAN NOMINEES AUSTRALIA LIMITED	9,630,154	0.83
13.	YARANDI INVESTMENTS PTY LTD <GRIFFITH FAMILY NO 2 A/C>	7,254,793	0.63
14.	MR MALCOLM ALEXANDER BRIODY	7,114,698	0.61
15.	MR STEVEN ALLAN WEBSTER	6,000,000	0.52
16.	MR PHILIP ANDREW WRIGHT	6,000,000	0.52
17.	KLIP PTY LTD <THE BEIRNE SUPER FUND A/C>	5,475,032	0.47
18.	MR RICHARD GAUCI	5,300,000	0.46
19.	MR PIETER HOEKSTRA + MRS RUTH HOEKSTRA <HOEKSTRA SUPER FUND A/C>	5,300,000	0.46
20.	MR KENNETH ZHI-KEN CHENG + MRS CHUTIMA KUANDACHAKUP	5,123,613	0.44
Total Top 20 Shareholders		641,456,022	55.43
Remaining Shareholders		515,744,502	44.57
GRAND TOTAL		1,157,200,524	100.00

Top 20 Shareholders
25 January 2019

Rank	Name	Units	% of Units
1.	CITICORP NOMINEES PTY LIMITED	130,808,715	11.99
2.	COMPUTERSHARE CLEARING PTY LTD <CCNL DI A/C>	118,845,580	10.89
3.	BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT DRP>	116,914,919	10.71
4.	PRE-EMPTIVE TRADING PTY LTD	57,100,000	5.23
5.	MR LUKE PETER DALE + MRS MARIEANNE ERIKA DALE	31,150,000	2.85
6.	MR PETER DESMOND REEVE	27,218,304	2.49
7.	SAMBOLD PTY LTD <SUNSHINE SUPER FUND A/C>	15,364,895	1.41
8.	PASAGEAN PTY LIMITED	13,094,558	1.20
9.	BEIRNE TRADING PTY LTD	13,000,000	1.19
10.	MR THOMAS IAN BARRETT	12,000,000	1.10
11.	MR KENNETH ZHI-KEN CHENG + MRS CHUTIMA KUANDACHAKUP	10,225,475	0.94
12.	MR DAVID VIGOLO <VIGOLO FAMILY A/C>	8,000,000	0.73
13.	YARANDI INVESTMENTS PTY LTD <GRIFFITH FAMILY NO 2 A/C>	7,254,793	0.66
14.	J P MORGAN NOMINEES AUSTRALIA PTY LIMITED	7,019,229	0.64
15.	MR MALCOLM ALEXANDER BRIODY	6,813,475	0.62
16.	MS MICHELLE ANNE PAINE	6,600,000	0.60
17.	MR STEVEN ALLAN WEBSTER	5,700,000	0.52
18.	GLOVER SUPERANNUATION PTY LTD <M GLOVER SUPER FUND A/C>	5,491,247	0.50
19.	MR PIETER HOEKSTRA + MRS RUTH HOEKSTRA <HOEKSTRA SUPER FUND A/C>	5,300,000	0.49
20.	ABN AMRO CLEARING SYDNEY NOMINEES PTY LTD <CUSTODIAN A/C>	5,000,000	0.46
Total Top 20 Shareholders		602,901,190	55.25
Remaining Shareholders		488,283,412	44.75
GRAND TOTAL		1,091,184,602	100.00

COUNTRY	TENEMENT NUMBER	NAME	DATE OF GRANT/ APPLICATION	EXPIRY DATE	SQ KMS	HOLDER	EQUITY INTEREST
Mauritania	561	Oum Ferkik	16-Apr-08	Subject to pending application	60	Aura Energy Limited	100%
	563	Oued El Foule Est	16-Apr-08	Exploitation licence granted with documentation pending	313	Aura Energy Limited	85%
	564	Ain Sder	16-Apr-08	Exploitation licence granted with documentation pending	330	Aura Energy Limited	85%
	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	2-Apr-19	2-Apr-22 (2457B2)	41	TIMCO	100%
	2458	Touerig Taet	2-Apr-19	2-Apr-22 (2458B2)	134	TIMCO	100%
Sweden	2007:243	Haggan nr 1	28-Aug-07	28-Aug-22	18.3	Aura Energy Sweden AB	100%
	2018:7	Skallbole nr 1	20-Jan-19	20-Jan-22	7.8	Aura Energy Sweden AB	100%
	2018:9	Mockelasen nr 1	21-Jan-19	21-Jan-22	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")

March 2019

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	(921)	(2,068)
(b) development		
(c) production		
(d) staff costs	(100)	(502)
(e) administration and corporate costs	(107)	(808)
1.3 Dividends received (see note 3)		
1.4 Interest received	1	8
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	(1,127)	(3,370)

2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	2	(4)
(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	(2)	(4)

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	626	666
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	626	666

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	677	2,844
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,127)	(3,370)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(2)	(4)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	626	666
4.5	Effect of movement in exchange rates on cash held	(15)	23
4.6	Cash and cash equivalents at end of period	159	159

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	159	677
5.2	Call deposits		
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)	159	677

6. Payments to directors of the entity and their associates

- 6.1 Aggregate amount of payments to these parties included in item 1.2
- 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

**Current quarter
\$A'000**

75

Nil

The Company has accrued directors fees as at 31 march 2019 of \$70,000.

7. Payments to related entities of the entity and their associates

- 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

**Current quarter
\$A'000**

Nil

Nil

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.		

The Company completed a A\$2,000,000 convertible note issue since balance date 31 March 2019. The company extinguished Haggan battery metals project resource drilling costs to the contractor by way of the issue of fully paid ordinary shares for a value of \$321,000.

9. Estimated cash outflows for next quarter	\$A'000
9.1 Exploration and evaluation	1,000
9.2 Development	
9.3 Production	
9.4 Staff costs	285
9.5 Administration and corporate costs	150
9.6 Other (acquisition of tenements)	
9.7 Total estimated cash outflows	1,435

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	2009:23	Koborgsmyren nr 1 exploration licence in Sweden	100%	0%
10.2 Interests in mining tenements and petroleum tenements acquired or increased	2457B2/ 2458B2	Hadeibet Bellaa and Touerig Taet in Mauritania Exploration licences	0%	100%

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:
Company Secretary

Date: 30 April 2019

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.