

ASX RELEASE

13 January 2022

Dr Will Goodall Appointed as Acting CEO of Aura Energy

KEY POINTS:

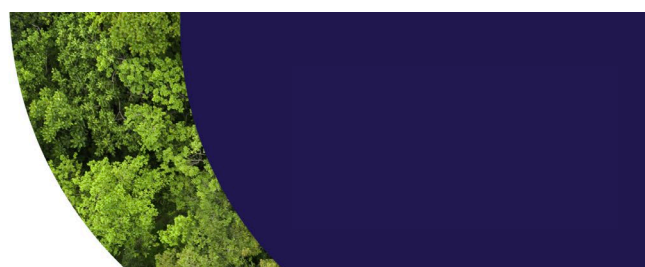
- Aura has appointed Dr Will Goodall as acting CEO to rapidly build momentum towards expansion of the Tiris Resource and preparation for uranium production.
- Dr Goodall has worked with Aura for over 10 years, has held the role of Aura's Principal Metallurgist since 2018, and was responsible for delivering the Tiris Uranium Scoping and Definitive Feasibility Studies, and the Häggån Uranium Scoping Study.
- He contributes over 20 years of experience in geometallurgy, mineral processing and hydrometallurgy across a wide range of commodities, contributing a strong mix of technical expertise and corporate experience.
- Further to the Strategic Board Restructure announcement on 22 November 2021, the Company has commenced the recruitment process to appoint a Managing Director & CEO with significant production experience.

Aura Energy Limited (ASX:AEE, AIM:AURA) ("Aura", the "Company") is pleased to announce the appointment of Dr Will Goodall as acting CEO, who will continue to drive Aura towards expanding the Tiris uranium resource and preparing the company for production of uranium at its flagship Tiris Project in Mauritania. The Company has also commenced the recruitment process to appoint a Managing Director & CEO.

Following the resolutions passed at the Company's AGM on 21 December 2021, Aura has undergone a strategic board restructure to advance the Company from a uranium explorer to a uranium producer. As part of this restructure, mining M&A heavyweight, Phil Mitchell, was appointed as Non-Executive Chairman, with Warren Mundine and Bryan Dixon appointed as Non-Executive Directors of the Company.

With the newly appointed, production focussed Board of Directors, Peter Reeve stepped down as the Company's Managing Director & CEO to apply his extensive exploration experience to advancing Aura's gold assets held by Achaean Greenstone Gold, with the aim of creating further value for Aura shareholders.

Commenting on his appointment as Acting CEO, Dr Will Goodall, said: *"I am pleased to take on the role of acting CEO of Aura. I look forward to leveraging the strengths and leadership of the current team to drive the Company in expanding our uranium resources and advancing Tiris towards uranium production. Having worked with Aura for over 10 years and being responsible for delivery of the Tiris scoping and definitive feasibility studies, I see the Project as an exciting opportunity for Aura to move rapidly into uranium production. The Aura team has done a great job to prepare the Tiris Project, with simple mining and metallurgy leading to low capital and*



operating costs. I look forward to building on the strengths of our Australian and Mauritanian teams to develop a project that delivers genuine value for Mauritania and Aura's shareholders."

Commenting on the appointment Aura Energy Non-Executive Chairman, Phil Mitchell, said:
"We are pleased to announce the appointment of Dr Goodall as acting CEO of the Company. With Aura's Tiris focus upon resource expansion and transition to uranium production, his project experience will help rapidly build momentum. We look forward to working with Dr Goodall in his role as acting CEO and continuing to advance Aura towards expansion and production. We have commenced the recruitment process to appoint a Managing Director & CEO with significant project development and production experience, with the aim of finalising this process over the next six months. I also want to thank Peter Reeve who has been instrumental in preparing Tiris for its next phase. Peter will now focus on applying his abilities to advancing exploration at the highly prospective Tasiast South Gold Project."

Dr Goodall has worked with Aura Energy for over 10 years and in the role of Principal Metallurgist since 2018. He was responsible for delivering the Tiris Uranium Scoping and Definitive Feasibility Studies, and the Häggån Uranium Scoping Study and brings a deep technical knowledge of Aura's projects.

Dr Goodall holds a Bachelor of Chemical Engineering and Doctor of Philosophy (Chemical Engineering), with over 20 years of experience in geometallurgy, mineral processing and hydrometallurgy across a wide range of commodities. He contributes a strong mix of technical expertise and corporate experience, developed through project delivery and consulting roles with a wide range of companies, ranging from juniors to tier-1 miners. With a focus on innovative and practical processing solutions that drive project value, he has delivered positive results across a wide selection of minerals projects.

He also contributes experience in project development for uranium, gold, silver, copper, lead/zinc, battery metals and rare earth elements. This experience includes mineral characterisation, process development, test work management, scoping, pre-feasibility and feasibility studies and optimisation of existing operations.

This ASX Release was authorised by the Aura Energy Board of Directors.

For Further Information, please contact:

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Interim CEO

Aura Energy Limited

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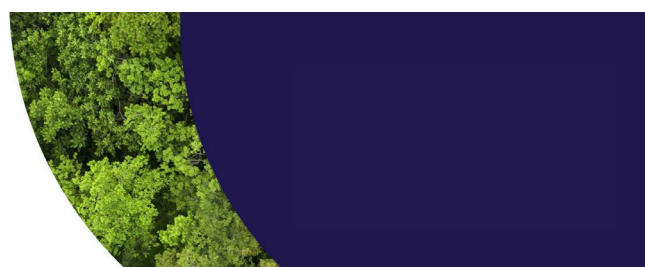
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About Aura Energy (ASX:AEE, AIM:AURA)

Aura Energy is an Australian based minerals company that has major uranium and polymetallic projects with large resources in Africa and Europe.

The Company is now focused on resource expansion and uranium production at the Tiris Project, a major greenfields uranium discovery in Mauritania, with Aura announcing a Resource Upgrade in August 2021 of 10% or 5.0 million lb U₃O₈ bringing the total JORC Resource to 56 Mlbs (at a 100 ppm U₃O₈ lower cut-off grade).

Aura completed a Definitive Feasibility Study for the Tiris Uranium project in August 2019, with a capital estimate update in 2021, to reflect current global pricing, reconfirming Tiris as one of the lowest capex, lowest operating cost uranium projects.

In October 2021, the Company entered a US\$10m Offtake Financing Agreement with Curzon, which includes an additional up to US\$10m facility, bringing the maximum available under the agreement to US\$20m.

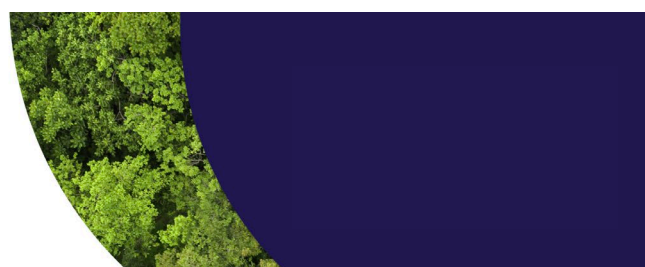
In 2022, Aura will continue to transition from a uranium explorer to uranium producer, to capitalise on the rapidly growing demand for nuclear power as the world continues to shift towards a decarbonised energy system.

Notes to Project Description

The Company confirms that the material assumptions underpinning the Tiris Uranium Production Target and the associated financial information derived from the Tiris production target as outlined in the Aura Energy release dated 18 August 2021 for the Tiris Uranium Project Definitive Feasibility Study continue to apply and have not materially changed.

Disclaimer Regarding Forward Looking Statements

This ASX announcement (Announcement) contains various forward-looking statements. All statements other than statements of historical fact are forward-looking statements. Forward-looking statements are inherently subject to uncertainties in that they may be affected by a variety of known and unknown risks, variables and factors which could cause actual values or results, performance or achievements to differ materially from the expectations described in such forward-looking statements. The Company does not give any assurance that the anticipated results, performance or achievements expressed or implied in those forward-looking statements will be achieved.



Annexure A – Key Terms of Acting CEO Appointment :

Role title	Acting CEO
Commencement date	13 January 2022
Total Fixed Remuneration (TFR)	A\$25,000 per month (inc. statutory superannuation).
Term	No fixed term. Employment will continue until terminated by either party.
Termination	One month's notice by either party without cause.
Short Term Incentive	Short term incentive of up to A\$50,000 for the satisfactory execution of growth exploration plans as determined by the Board as at 30 June 2022.
Equity incentive	Entitled to purchase up to 2,000,000 Loan Funded Shares as approved by shareholders at Annual General Meeting held 21 December 2021.