



ASX RELEASE

14 MARCH 2022

Aura receives firm commitments for A\$8.8 million placement to advance Tiris Uranium Project

KEY POINTS:

- Aura has received firm commitments to raise A\$8.8 million (before costs) via a placement to sophisticated and institutional investors (the “Placement”).
- The Placement was well supported by existing shareholders and several new institutional investors from Australia and overseas, including Canada and the United Kingdom.
- Funds will be used to advance Aura’s flagship Low CAPEX, Low OPEX Tiris Uranium Project, including completion of the planned Resource Enhancement Program and commencement of engineering towards a decision to proceed in Q4 2022.

Aura Energy Limited (ASX:AEE, AIM:AURA) (“**Aura**”, the “**Company**”) is pleased to announce that it has received firm commitments to raise approximately A\$8.8 million (before costs) via an oversubscribed share placement to institutional, sophisticated and professional investors (“**Placement**”), at an issue price of \$0.25 per share, representing a 20% discount to the Company’s 5-day volume weighted average price (VWAP).

Commenting on the completion of the Placement, acting CEO Dr Will Goodall said:

“I am very pleased with the support shown from existing and new shareholders in this placement. The uranium market is strong, reflecting the rapidly emerging understanding of the critical role that nuclear energy will play in the energy mix of a Net Zero Emission world. The geopolitical situation will continue to introduce some volatility, however the fundamental lack of primary supply in the uranium market should continue to underpin a strengthening position for near term development projects, such as Aura’s Tiris Project.”

“In this placement we have seen very strong support from existing shareholders and a strengthening of key institutions on our register, in both Australia, the United Kingdom and Canada. The funds raised will allow us to complete the resource enhancement program at Tiris as announced on 9 February 2022, and importantly will also allow us to commence the engineering phase for the Tiris Project, securing an Engineering Consultant and initiating the Front End Engineering Design (FEED) study, progressing us towards a decision to mine in Q4 2022.”

“The remainder of this year will see Aura rapidly progress the Low CAPEX, Low Operating cost Tiris Uranium Project. We plan to enhance and expand the Tiris resource, finalise regulatory discussions with the Mauritanian government, progress marketing and financing conversations and take engineering to a point where we can move into procurement and construction through 2023. We are excited by the journey and look forward to bringing the Tiris Project to a stage where we are producing uranium, supporting the global push to minimise carbon emissions.”

Shareholder approval for the Placement was obtained at the Annual General Meeting held on 21 December 2021. The Placement will comprise the issue of approximately 35.2 million new shares in the Company ("**New Shares**") at an issue price of A\$0.25 per New Share and represents a 20% discount to the Company's 5-day volume weighted average price (VWAP) of existing ordinary shares ("Ordinary Shares"). New Shares issued under the Placement will rank equally with existing fully paid Ordinary Shares.

Aura proposes to use funds from the Placement (after administration costs) predominantly on advancing the Company's Tiris Project as set out the following use of funds of table:

Use of funds	Funds Raised
Tiris Uranium Project	\$7,600,000
Corporate costs (including capital raising cost)	\$508,000
General working capital	\$692,000
Total	\$8,800,000

PAC Partners Securities Pty Ltd ("Pac Partners") acted as Lead Manager to the Placement.

The New Shares are expected to be issued on 18 March 2022, with quotation on the ASX on 21 March 2022.

This announcement is intended to lift the current ASX trading halt placed on the Company's securities.

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

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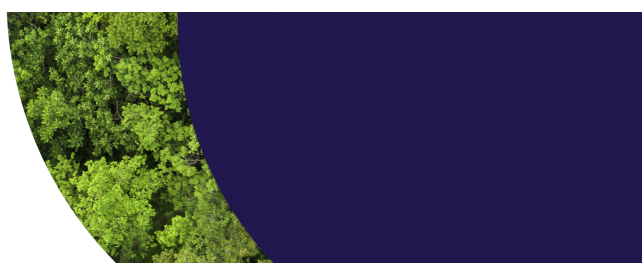
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ASX:AEE



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 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.

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.

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