

ASX RELEASE

4 November 2024

Appointment of Country Manager – Mauritania

Aura Energy Limited (ASX: AEE, AIM: AURA) ('Aura' or the 'Company') is delighted to announce the appointment of **Mr Mohamed El Moctar Mohamed El Hacene** to the newly established role of Country Manager Mauritania.

Mr. Hacene is a highly qualified Mauritanian national with extensive experience in mining and international affairs. **He previously served as Mauritania's Minister of Petroleum and Mines from 2007 to 2008**, during which time uranium was first discovered at Tiris by Aura.

Mr Hacene has joined Aura as Country Manager and Director General of Tiris Ressources SA, Aura's 85% owned Mauritanian subsidiary and holder of the Tiris Uranium Project. He commenced at Aura on the 1 November 2024 after ten years with the United Nations as Director, Economic Development and Integration Division, Economic and Social Commission for Western Asia ('ESCWA') based in Lebanon.

From 2011 to 2014, Mr. Hacene served as General Manager of External Relations for Rio Tinto's Simandou iron ore project in Guinea. He has also provided consultancy to various mining companies in Mauritania, including Woodside, Société Nationale Industrielle et Minière, Paladin Energy, and General Gold, as well as to the World Bank and the African Development Bank.

Mr. Hacene holds a Bachelor of Arts from the École Normale Supérieure in Mauritania, a Master of Science in Mineral Economics from the WA School of Mines at Curtin University in Australia, and he began a Ph.D. in Political Science at Université de Grenoble in France.

Aura Energy Managing Director and CEO, Andrew Grove said:

"We are very pleased to welcome Moctar to the Aura Energy team.

Moctar's experience is outstanding and his passion for the Tiris Uranium Project and developing the mining industry in Mauritania is formidable. Both Aura and Mauritania will benefit significantly from his return to Mauritania after a stellar international career.

Moctar is a key appointment in driving the development of the Tiris Uranium Project into Mauritania's first uranium mine.

*The appointment of Moctar as Country Manger is another important milestone as Aura continues to rapidly progress the Tiris development to realise the significant inherent value in the Project as demonstrated in the recent Production Target update study¹ (**US\$499M NPV₈, 2.25-year payback period and 39% IRR**) and the significant upside and exploration potential of the area, part of which was demonstrated by recent 55% increase in **Mineral Resources to 91.3Mlbs U₃O₈**²."*

¹ ASX and AIM Release: 11 Sept 2024 – Updated Production Target Improves Economics at Tiris

² ASX and AIM Release: 12 June 2024 – Aura increases Tiris Mineral Resources by 55% to 91.3 Mlbs

ENDS

Aura Energy Ltd has approved this announcement.

This Announcement contains inside information for the purposes of the UK version of the market abuse regulation (EU No. 596/2014) as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018 ('UK MAR').

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

Aura Energy is an Australian-based mineral company with major uranium and polymetallic projects in Africa and Europe.

The Company is focused on developing a uranium mine at the Tiris Uranium Project, a major greenfield uranium discovery in Mauritania. 2024 FEED Study³ and Updated Production Target⁴ demonstrated Tiris to be a near-term low-cost 2Mlbs U₃O₈ pa future uranium mine with a 25-year mine life with excellent economics and optionality to expand to accommodate future resource growth.

Aura plans to transition from a uranium explorer to a uranium producer to capitalise on the rapidly growing demand for nuclear power as the world shifts towards a decarbonised energy sector.

Beyond the Tiris Project, Aura owns 100% of the Häggån Project in Sweden. Häggån contains a global-scale 2.5Bt vanadium, sulphate of potash ("SOP")⁵ and uranium⁶ resource. Utilising only 3% of the resource, a 2023 Scoping Study⁷ outlined a 17-year mine life based on mining 3.5Mtpa.

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 or guarantee that the anticipated results, performance or achievements expressed or implied in those forward-looking statements will be achieved.

The Company has concluded that it has a reasonable basis for providing the forward-looking statements and production targets included in this announcement and that material assumptions remain unchanged. The detailed reasons for this conclusion are outlined throughout this announcement, and in the ASX Releases, "Scoping Study Confirms Scale and Optionality of Häggån", 5 September 2023; "Aura's Tiris FEED Study returns Excellent Economics" 28 February 2024; "Tiris Uranium Project Enhanced Definitive Feasibility Study", 29 March 2023 and "Updated Production Target improves economics at Tiris Uranium Project" 11 September 2024.

³ ASX and AIM Release: 28 Feb 2024 - FEED study confirms excellent economics for the Tiris Uranium Project

⁴ ASX and AIM Release: 11 Sept 2024 - Updated Production Target improves economics at Tiris Uranium Project

⁵ ASX and AIM Release: 10 Oct 2019 - Häggån Battery Metal Project Resource Upgrade Estimate

⁶ ASX and AIM Release: 22 Aug 2012 - Outstanding Häggån Uranium Resource expands to 800 million pounds

⁷ ASX and AIM Release: 5 Sept 2023 - Scoping Study Confirms Scale and Optionality of Häggån

ASX and JORC Related Disclosures

Mineral Resources

The information on Mineral Resources for the Tiris Uranium Project in this report is extracted from the ASX release on 12 June 2024 titled “Aura increases Tiris Mineral Resources by 55% to 91.3Mlbs”.

The information on Mineral Resources for the Tiris Uranium Project in this report is extracted from the ASX release on 10 October 2019 titled “Häggån Battery Metal Project Resource Upgrade Estimate Successfully Completed”. These reports can be viewed at <https://auraenergy.com.au/investor-centre/asx-announcements>.

The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcement.’

Production Targets

The information on Production Targets for the Tiris Uranium Project in this report is extracted from the ASX release on 11 Sept 2024 titled “Updated Production Target Improves Economics at Tiris”. This report can be viewed at <https://auraenergy.com.au/investor-centre/asx-announcements>.

The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.