

ASX RELEASE

1 August 2025

## Tiris Uranium Project – US Offtake and Spot Sales Agreements Secured

Aura Energy Limited (**ASX: AEE, AIM: AURA**) (**Aura** or the **Company**) is pleased to announce the execution of two significant agreements for the future sale of Uranium Oxide Concentrate (UOC) from its Tiris Uranium Project (**Project** or **Tiris**) in Mauritania:

- A long-term offtake agreement with a major US-based nuclear utility (**Offtake Agreement**)
- A master spot sales agreement with a leading global uranium trading group, controlled by a major company (**Spot Sales Agreement**)

### Key Highlights of the Agreements:

#### 1. Offtake Agreement with US Utility

- **First Utility Offtake:** This is Aura's first long-term offtake agreement with a nuclear power utility, marking a major milestone for the Project
- **Counterparty Strength:** The utility is a Fortune 500 company with an investment grade rating as defined by Standard & Poor's
- **Contract Terms:** The contract is at market related pricing within a collar price structure that is well above the forecast cost of production at Tiris
- **Production Volume and Term:** The total contracted volume represents approximately 10% of Tiris' projected uranium output over the agreement term of a four-year period (2028–2031), contingent on delivery of UOC to a designated conversion facility in the US or Europe
- **Conditions:** The Offtake Agreement is subject to Aura securing project financing and making a Final Investment Decision (**FID**) by 31 December 2025
- **Other terms and conditions:** Other terms and conditions of the agreement are in line with industry standards
- **Disclaimer:** Aura confirms that this announcement contains all material information relevant to assessing the impact of the Offtake Agreement on the price or value of its securities and is not misleading by omission

Aura confirms that it does not consider the identity of the counterparty to be information that a reasonable person would expect to have a material effect on the price or value of Aura's securities

#### 2. Spot Sales Agreement

- **Flexible Sales Structure:** The Spot Sales Agreement allows for discretionary spot sales of UOC without long-term binding commitments
- **Delivery Locations:** UOC can be delivered to agreed conversion facilities in France, Canada, and the US
- **Strategic Value:** This Spot Sales Agreement provides Aura with flexibility to respond to market conditions and optimise revenue from spot market opportunities
- **Counterparty:** The counterparty is an integrated international uranium group with an investment grade rating as defined by Standard & Poor's
- **Other terms and conditions:** Other terms and conditions of the agreement are in line with industry standards

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### Strategic Significance and Value

The Offtake Agreement secures a range of revenues for the UOC covered by the contracted volume and term, that locking in a minimum pricing mechanism that Aura anticipates will also likely be a condition of future debt and project funding arrangements for Tiris. The Spot Sales Agreement also allows Aura to take advantage of short-term market pricing backed by a highly credible counterparty. These agreements build upon the existing Curzon offtake arrangement and reinforce the credibility of Tiris and Mauritania as an attractive investment destination.

Notwithstanding the above, the impact of the Offtake Agreement and the Spot Sales Agreement on the value of Aura's securities, while considered positive, is currently difficult to measure and offers perhaps more qualitative than quantitative reassurance at this time through validation of the potential commercialisation of Tiris. While these agreements are critical in supporting funding activities, underwriting a portion of the future Tiris revenues and demonstrating the ability to sell UOC that will be produced from Tiris, shareholders and investors alike should be mindful that each of these agreements remains subject to procuring project financing and the making of a FID, with first production from Tiris still estimated to be approximately 18 to 20 months from FID, assuming both financing is procured and a FID is made in the affirmative. The proposed Offtake Agreement is also limited to up to 10% of production over the above mentioned four year period and needs to be appreciated in this context.

Aura anticipates making further announcements in compliance with its continuous disclosure obligations as and when further milestones towards commercialisation of Tiris are achieved.

### Aura Energy Managing Director, Andrew Grove, commented:

*"These two agreements are a significant step forward for Aura as we progress towards uranium production. Securing an offtake agreement with a US-based utility underscores the credibility of the Tiris Uranium Project and supports our strategic goal of becoming a reliable supplier for the global nuclear energy sector. We remain focused on advancing financing discussions and bringing the Tiris Uranium Project into production."*

**ENDS**

This release has been authorised for release by the Board of Aura Energy Ltd.

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 Limited (ASX:AEE, AIM:AURA) is an Australian-based company focused on the development of uranium and battery metals to support a cleaner energy future.

Aura is advancing two key projects:

- **Tiris Uranium Project, Mauritania** – A fully permitted, near-term development asset with a potential long mine life. 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
- **Häggån Polymetallic Project, Sweden** – A globally significant deposit containing vanadium, sulphate of potash, and uranium with potential long-term value

Aura is committed to creating value for host nations, local communities, and shareholders through responsible and sustainable resource development.