



ASX Announcement

ASX Code: ARM

30 July 2015

Aurora Minerals Group of Companies

Diversified minerals exploration via direct and indirect interests

Predictive Discovery Limited (ASX: PDI) – 43.9%

- Gold Exploration / Development in Burkina Faso

Peninsula Mines Limited (ASX: PSM) – 37.5%

- Gold, Silver and Base Metals - Molybdenum and Tungsten Exploration in South Korea

Golden Rim Resources (ASX: GMR) - 13.4%

- Gold Exploration/ Development in Burkina Faso

Aurora Western Australian Exploration – 100%

- Manganese, base metals and gold

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QUARTERLY ACTIVITIES REPORT

ENDING 30 JUNE 2015

Aurora Minerals Limited ASX: ARM ("Aurora" or "The Company") and its subsidiary and associate companies conduct exploration across 3 continents with a focus on West Africa (Predictive Discovery Limited and Golden Rim Resources Limited), South Korea (Peninsula Mines Limited) and Western Australia (Aurora Minerals Limited).

Highlights:

Highlights from the June 2015 quarter are as follows:

Predictive Discovery (Predictive; ASX:PDI)

- Bongou drilling delivers new gold discoveries^{P1,2}

Golden Rim Resources (Golden Rim; ASX:GMR)

- Balogo sale completed, US\$5M (A\$6.2M) received.^{G3}
- Loan from ARM repaid.^{G4}
- Initial Exploration Target defined for Korongou:^{G1,2}
 - o Exploration Target of 500,000 – 611,000 ounces within a grade range of 1.8 – 2.2 g/t gold.

Peninsula Mines (Peninsula; ASX:PSM)

- Drill Funding for 2,650m of core confirmed for South Korean Projects. Daehwa drilling underway.^{D1}
- A further application for drill funding support for the base and precious metal Osu project was submitted to KORES. The application was for 9 holes and 3000m of drilling including a single deep 850m hole into the Osu magnetic high.^{D2}
- Jinan base and precious metals project was halted due to legacy environmental issues causing community opposition.^{D2}

Western Australian Exploration

- Sampling of Innouendy Diamond Hole IND001 confirmed high-calcium ultramafics typical of Archean age units. The geometry of the ultramafic remains unknown and the geochemical anomalism was not explained. However, the assays do not justify further exploration at present.

Corporate

- Aurora cash at bank ~\$4.6M (parent) and ~\$5.5M (consolidated group) at end of quarter.
- GMR loan repayment of \$1.52M.^{A1}
- Value of cash and investments as at 30 June 2015 ~\$7.3M (~6c/share).

A table of Aurora's subsidiary and associate company investments and market valuations as at 30 June 2015 is shown below.

Aurora Minerals Group Investments

Aurora Minerals Group Investments						
	Shares (M)	% Interest	Price	Mkt Val \$M	Totals \$M	NTA c/share
Golden Rim	193	13.4%	\$0.005	\$1.0		
Predictive Discovery	286	43.9%	\$0.003	\$0.9		
Peninsula Mines	79	37.5%	\$0.006	\$0.5		
- Loan				\$0.5		
Subtotal				\$2.7		
Total value of investments					\$2.7	2.4
Cash as at June 2015					\$4.6	3.9
Total NTA					\$7.3	6.3

Value of Cash and investments approximately 6c per share

Photo of artisanal workings at the north-eastern end of Golden Rim's Guitorga gold anomaly.



West African Exploration & Development Portfolio

Burkina Faso is an emerging West African country that contains large areas of the prospective, relatively unexplored, Birimian age greenstone belts. A series of large gold discoveries have been made in Burkina Faso over the past decade, seven of which are now in production.

Predictive Discovery (Aurora 43.9%)

Predictive's key project, Bonsiega, covers approximately 100km of strike length in the Samira Hill greenstone belt, situated in the north east of the country and along strike from the Samira Hill gold mine, just inside the Niger border. Predictive has undertaken several phases of exploration on this project, including drilling, intersecting significant gold mineralisation and delineated an Indicated Mineral Resource at the Bongou Prospect.^{P4} This activity directly complements Aurora's earlier investment in Golden Rim. Both companies have exciting gold projects in Burkina Faso and share a common interest in exploring the Samira Hill greenstone belt in Eastern Burkina.

Predictive drilled a range of high priority prospects near the Bongou deposit during the June quarter. Its tenement position is shown in Figure 1.

Figure 1: Burkina Faso Map showing Predictive Discovery (blue) and Golden Rim (red) exploration permits on the Samira Hill and Sebba Greenstone Belts

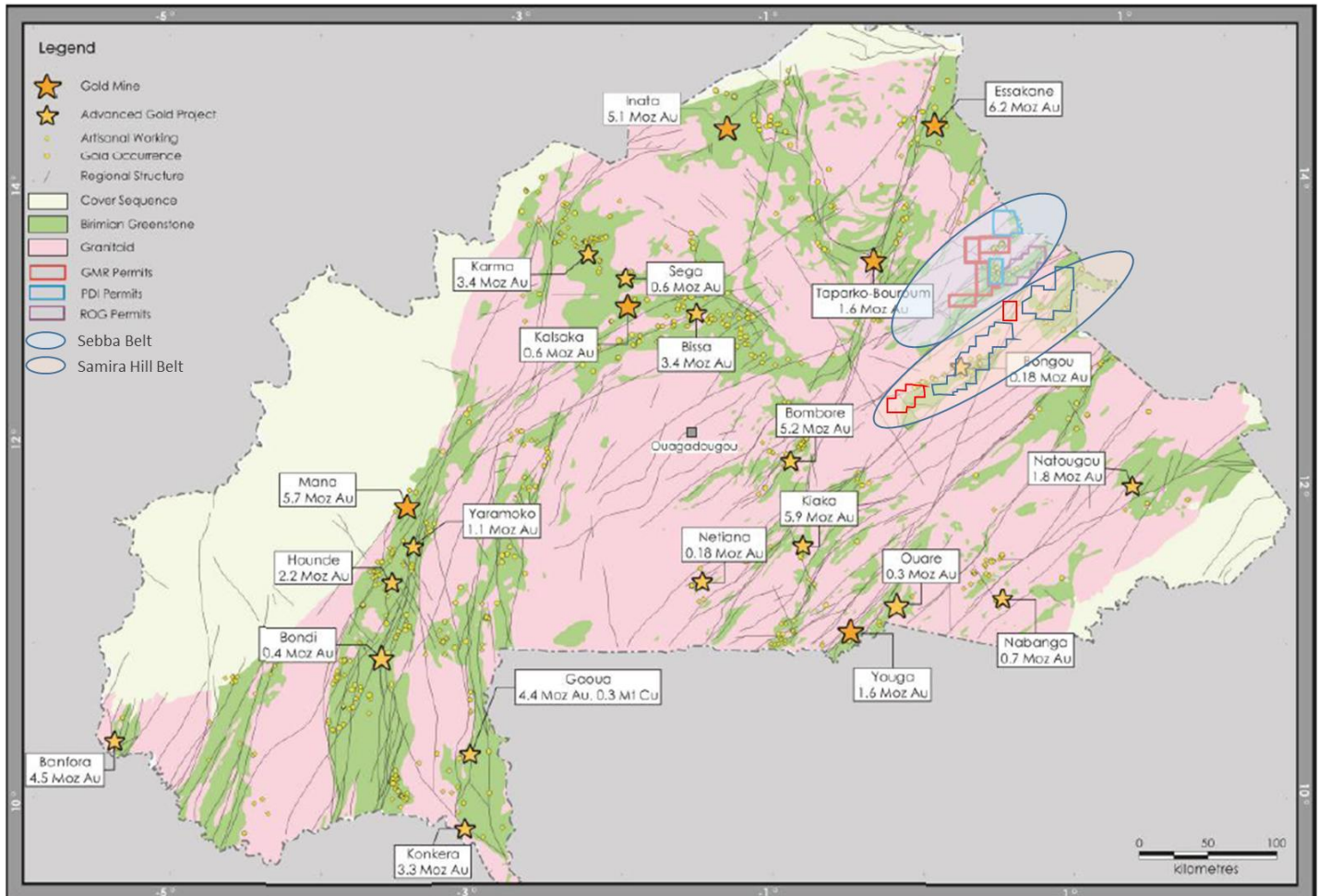
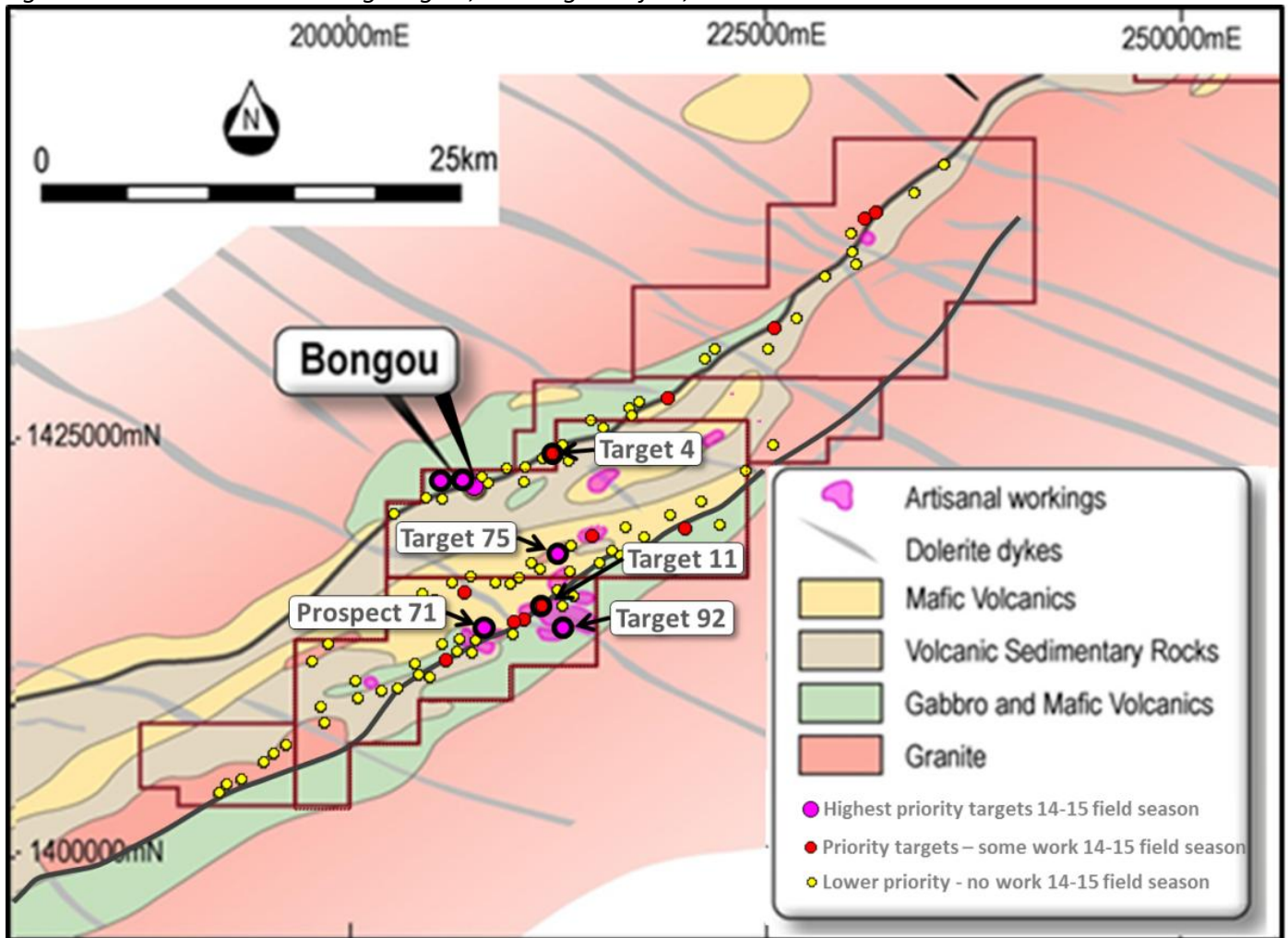


Figure 2: PDI: Recent RC drilling targets, Bonseiga Project, Eastern Burkina Faso



Predictive remains focused on identifying additional, high-grade gold deposits within trucking distance of the Bongou deposit in order to achieve its aim of establishing a highly profitable, long-lived mining operation in the area. There is substantial exploration potential to achieve this, both in the immediate area around Bongou and a little further afield within the well mineralised permit group that makes up the Bonseiga Project.^{P3}

Ground magnetic surveys were conducted in December 2014 followed by power auger drilling and soil sampling. Coincident geophysical and geochemical anomalies were prioritised for RC drilling.^{P3} The shallow RC drilling program commenced on 14 May 2015^{P2} to follow up the 12 prioritised anomalies.

The shallow, reconnaissance RC drilling program near Bongou has discovered new gold mineralisation at four prospects: Prospect 71, Target 92, and Targets W2 and W8, all of which are within 10km of the high-grade Bongou Gold Resource (see Figure 2, above)^{P1}:

□ **Target 92 (new discovery):**

- TBFR11: **9m at 2.8g/t Au** from 4m, including **1m at 11.8g/t Au**

- TBFRC10: **3m at 3.9g/t Au** from 17m, including **1m at 10.8g/t Au (last sample)**. Down-dip extension of the TBFRC011 gold intercept.
- Open at depth and along strike for 600m in both directions.
- **Prospect 71 South (new discovery at Prospect 71 geochemical anomaly):**
 - PSORC056: **6m at 2.3g/t Au** from 19m, including **1m at 6.8g/t Au**. Stopped in gold mineralisation.
 - PSORC058: **4m at 3.3g/t Au** from 10m, including **1m at 9.2g/t Au**.
 - PSORC060: **14m at 0.8g/t Au** from 0m, including **1m at 5.4g/t Au**.
 - Open along strike to the south and at depth.
- **Bongou W2 (600m from Bongou):**
 - BNGRC027: **21m at 1.0g/t Au** from 20m, including **8m at 1.6g/t Au**.
 - BNGRC026: **9m at 1.3g/t Au** from 56m, including **1m at 5.2g/t Au**.
 - BNGRC025: **2m at 3.4g/t Au** from 10m.
 - Open at depth and along strike for at least 150m to the west.
- **Bongou W8 (2km from Bongou – new discovery):**
 - BNGRC023: **8m at 1.7g/t Au** from 18m, including **1m at 5.3g/t Au**.
 - Open to depth and to the west

Predictive intends to review the accumulated data to design a deeper drilling program that will define extensions to mineralisation down dip and along strike.^{P1}

For more information on Predictive's quarterly activities please refer to its quarterly activities report.

Golden Rim Resources Limited (Aurora 13.4%)

In May 2014 the Company announced and subsequently entered into a loan agreement for the provision of \$3M of funding to Golden Rim Resources Limited (“Golden Rim”). The agreement contemplated that the loan would be repaid in 2 tranches with the first tranche convertible into Golden Rim ordinary fully paid shares subject to Golden Rim shareholders' approval. That approval was granted on 8 July 2014 and Aurora now holds approximately 13.4% of that company's issued capital. The second tranche of the loan (~\$1.52M including accrued interest) was repaid in cash on 1 May 2015.^{A1}

Since entering Burkina Faso in 2010, Golden Rim has enjoyed significant exploration success including the delineation of a maiden high-grade “Netiana” Gold Mineral Resource at its 100% owned Balogo Project located in southern Burkina. Golden Rim has finalised the sale of the Balogo Project for US\$10 million, of which US\$5M has been paid to GMR, as per the sale agreement.^{G3}

The principle focus of Golden Rim's exploration during the quarter was the Korongou Project located in the NW of the country. The Project covers part of the highly prospective Lower Proterozoic, Birimian, Samira Hill greenstone belt and is traversed by a significant NE-trending fault splay which trends into Predictive Discovery's tenements along strike to the NE. Golden Rim has acquired its 90% interest in the Korongou permit from a local Burkina operator which formerly mined and recovered gold from a small-scale project located on the permit.^{G1} Work completed by Golden Rim at Korongou has included prospect mapping, geochemical sampling, structural interpretation and, more recently, auger drilling and RC drilling. This has now enabled the definition of an exploration target at Korongou.

In May 2015, GMR commenced the 16-hole, Phase 3, RC drilling program at Korongou. This was designed to follow up on previous significant gold intercepts in the Guitorga area, where coincident geophysical and geochemical anomalies define priority targets.^{G2} Highlights are as follows:

- 10m at 4.5g/t gold from 15m, including 1m at 11.2g/t gold and 1m at 20.4g/t gold (BARC111)
- 8m at 3.0g/t gold from 82m, including 1m at 15.9g/t gold (BARC099)
- 17m at 0.7g/t gold from 54m and 18m at 0.7g/t gold from 76m (BARC105)
- 19m at 0.9g/t gold from 5m (BARC102)
- 16m, at 0.8g/t gold from 49m (BARC101)
- Most of the gold zones are open along strike and at depth
- Cohesive zones of mineralisation are inferred.^{G1}

The drilling enabled the estimation of an exploration target (non-JORC) approximating 600,000oz gold, with a grade of approximately 2g/t (see Table 1, below).

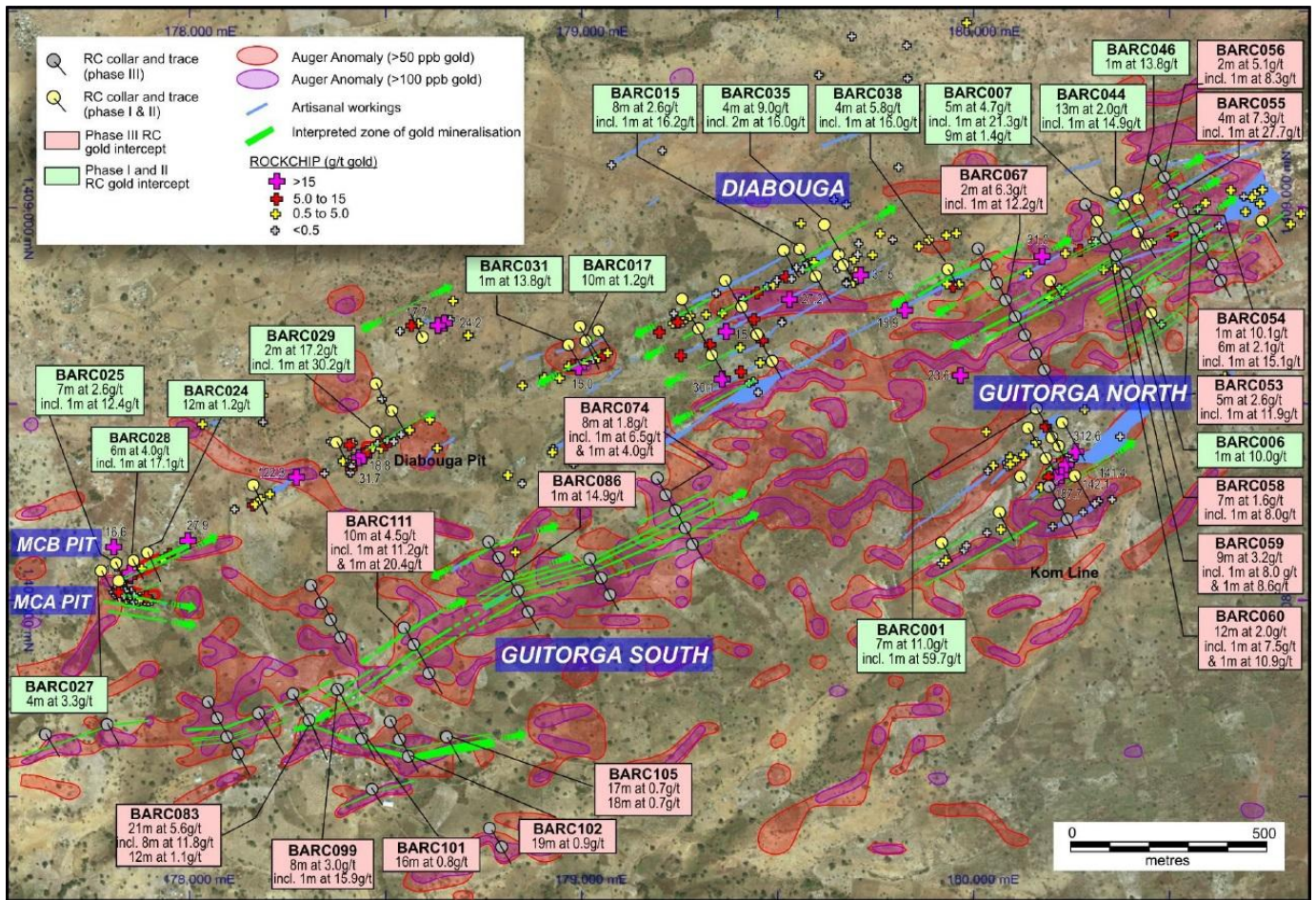
Field activities have concluded for the wet season and will recommence in October 2015, with infill drilling, both diamond and RC, planned to expand the Guitorga target. This will be followed by metallurgical test work and resource modelling to potentially determine a Mineral Resource for Korongou.^{G1}

Table 1. Korongou Exploration Target Estimation^{G1}

Exploration Target Area	Tonnage Range		Gold Grade Range (g/t)		Gold Ounces Range	
	90%	110%	90%	110%	90%	110%
Guitorga North	2,924,000	3,573,000	1.9	2.4	201,000	246,000
Guitorga South	3,643,000	4,452,000	1.4	1.7	178,000	219,000
MCA/MCB Pits	719,000	879,000	1.8	2.2	47,000	57,000
Diabouga	669,000	818,000	3.0	3.7	73,000	89,000
TOTAL	7,954,000	9,722,000	1.8	2.2	500,000	611,000

Notes: 1) The Exploration Target was estimated using the following parameters: 0.5 g/t gold cut-off grade; maximum of 100m strike extent from drill holes (where the continuity of the mineralisation is supported by mapping, the location of artisanal workings or anomalous auger results); maximum of 70m vertical extent below surface for the Guitorga North, Guitorga South and Diabouga areas; maximum of 120m vertical extent below surface for the MCA/MCB Pits area; minimum downhole intercept width of 2m; and SG of 2.5. 2) A total of 94 RC drill holes were used to prepare the Exploration Target. The holes are generally drilled on lines spaced from 40m – 100m apart, with spacing along the lines ranging from 40m – 50m.^{G1}

Figure 3: GMR- Significant RC drill intersections and auger geochemical anomalism over satellite imagery at the Banouassi Prospect^{G1}



For further information regarding GMR's activities, please refer to the website: www.goldenrim.com.au

Peninsula Mines Limited (Aurora – 37.5% equity interest)

Peninsula Mines' principal focus is exploration for base and precious metals, molybdenum and tungsten in South Korea. Peninsula continues to be committed to advancing its South Korean exploration and development strategy.

In 2015, subject to funding capacity, the Company is pursuing the following:

- diamond drilling at its 2 core projects: Daehwa (Mo/W) and Osu (Cu/Au and base metals);
- estimation of a maiden Mineral Resource at Daehwa and preliminary economic analysis.

Figure 4: Location Map of Peninsula Mine's Projects, South Korea



Daehwa Project (Mo/W)

Results from the 2014 drilling campaign were reported during the March quarter.^{D3}

KORES drill funding for 1,000m of core was confirmed in May 2015.^{D1} Drilling is now underway at Daehwa.^{D7}

Drilling over the last three years has confirmed the presence of narrow high grade veins over more than 360m of strike and to depths in excess of 300m below the level of historic mining. Further, the last drill programme intersected a number of low to moderate grade scheelite bearing skarn altered horizons that present an opportunity to define new tungsten resources through further exploration.^{D6}

The mineralisation is known to have a strike extent of more than 1km in a north-south direction (Figure 5). A representative cross section through the mineralisation is shown in Figure 6. Here several generations of mineralised, sheeted veins can be seen. The steeply east-dipping veins show excellent vertical continuity to depths exceeding 300m below surface.

Figure 5: Planned and completed Daehwa drill holes.^{D2}

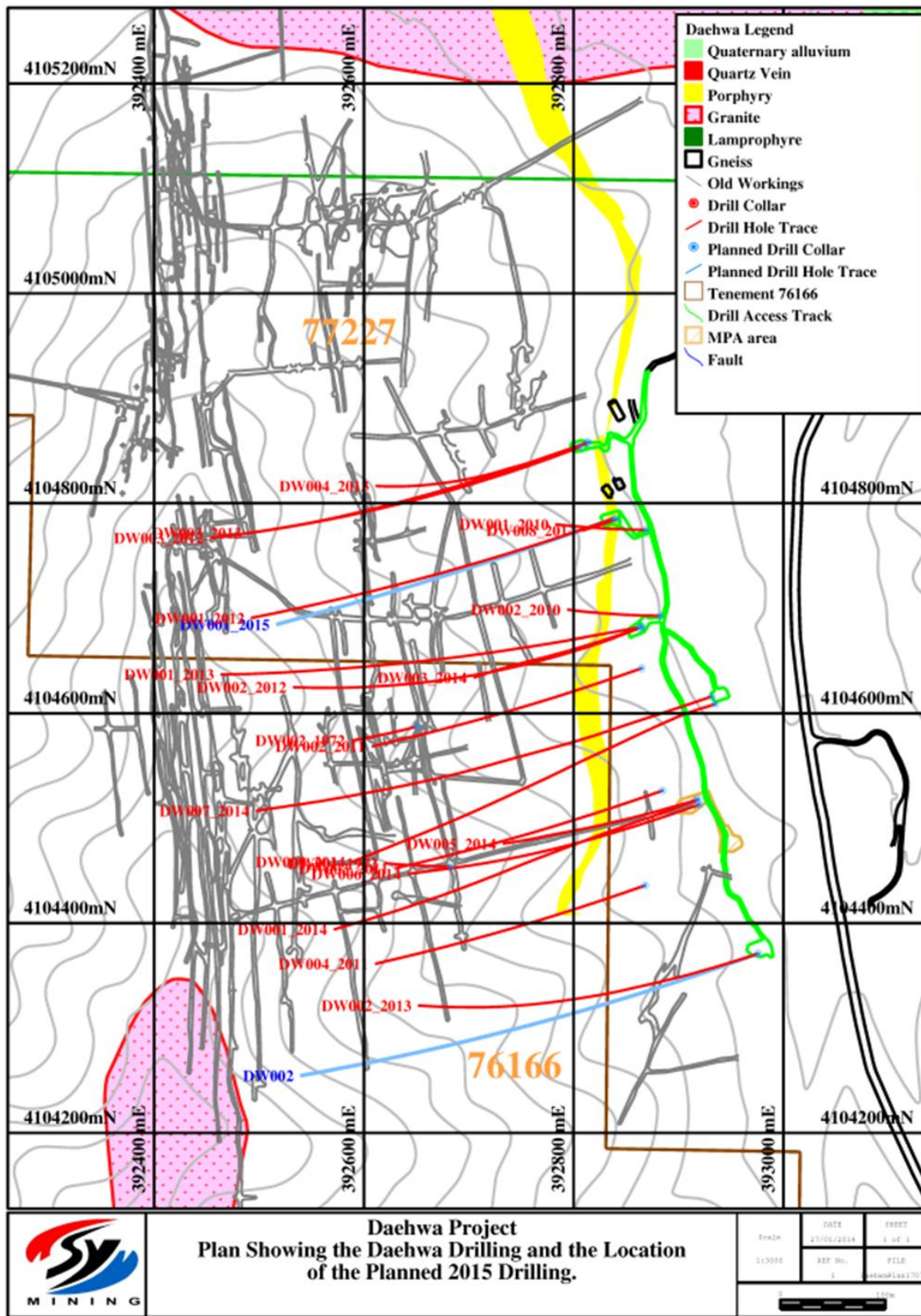
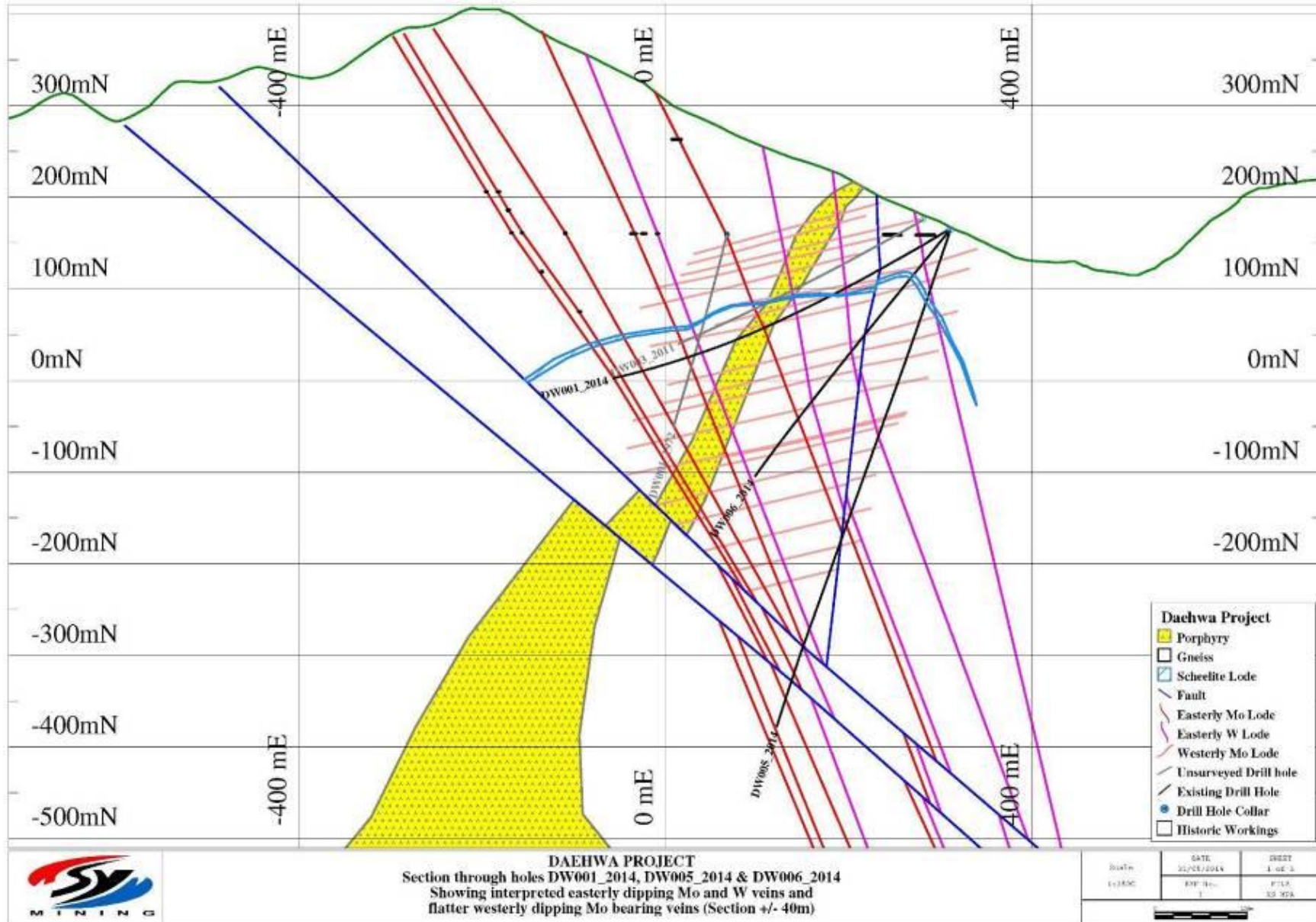
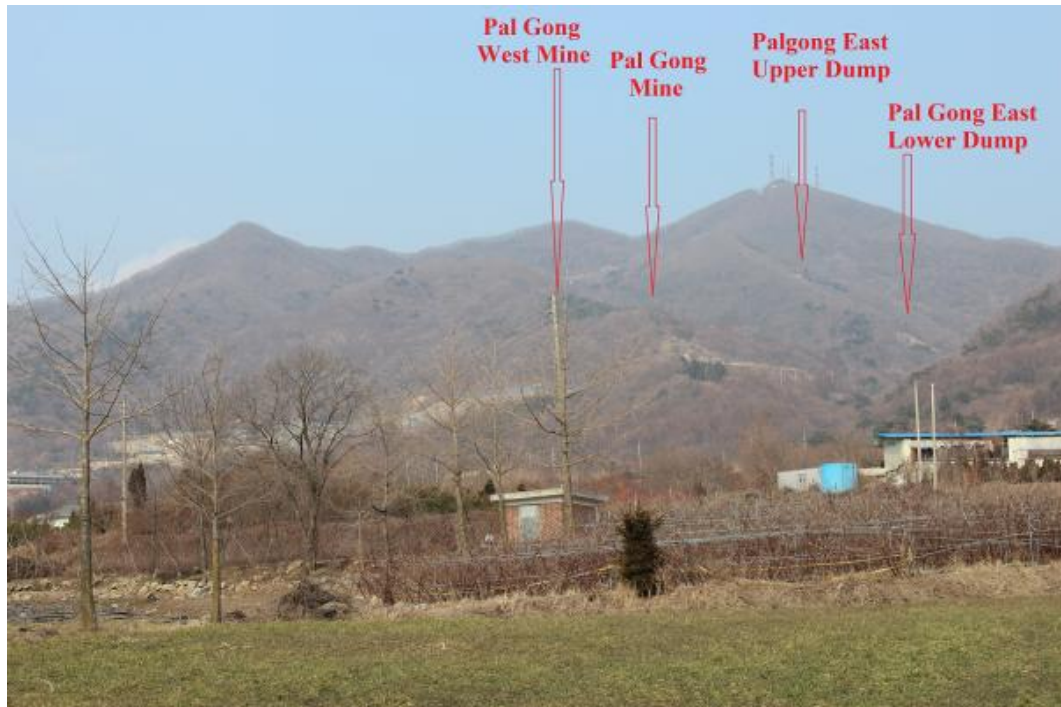


Figure 6: Cross section through drill holes DW001_2014, DW005_2014 & DW006_2013 (section ±40m)



Osu Project

Figure 7: Osu- View looking northeast towards the peak of Mt. Pal Gong (mountain peak with communication towers right side of the picture).



The Osu Project is located in the Central West of Korea (Figure 4) and consists of one tenement, Osu 23, containing the historic Baegun and Pal Gong mines. Historical mining targeted high grade polymetallic veins that were discovered prior to WWII and exploited intermittently until the early 1970s.

The bulk of the mineralisation is hosted within granites and is flanked to the west by granitic gneisses that host the Pal Gong and Pal Gong West mine workings (Figures 7&8).

An airborne magnetic survey in 2008 identified a significant magnetic high centred below Mt. Pal Gong. The main Pal Gong East and Baegun workings lie along strike from each other with the Pal Gong workings on the southern flank of the mountain and the Baegun line of workings on the northern flank of Mt. Pal Gong (Figure 8).

The previously mentioned airborne magnetic survey covering the Osu project areas was reprocessed in early 2014 and the data reduced to the pole (RTP). This image reprocessing has more clearly defined the location of the main magnetic highs. ^{D4,D5}

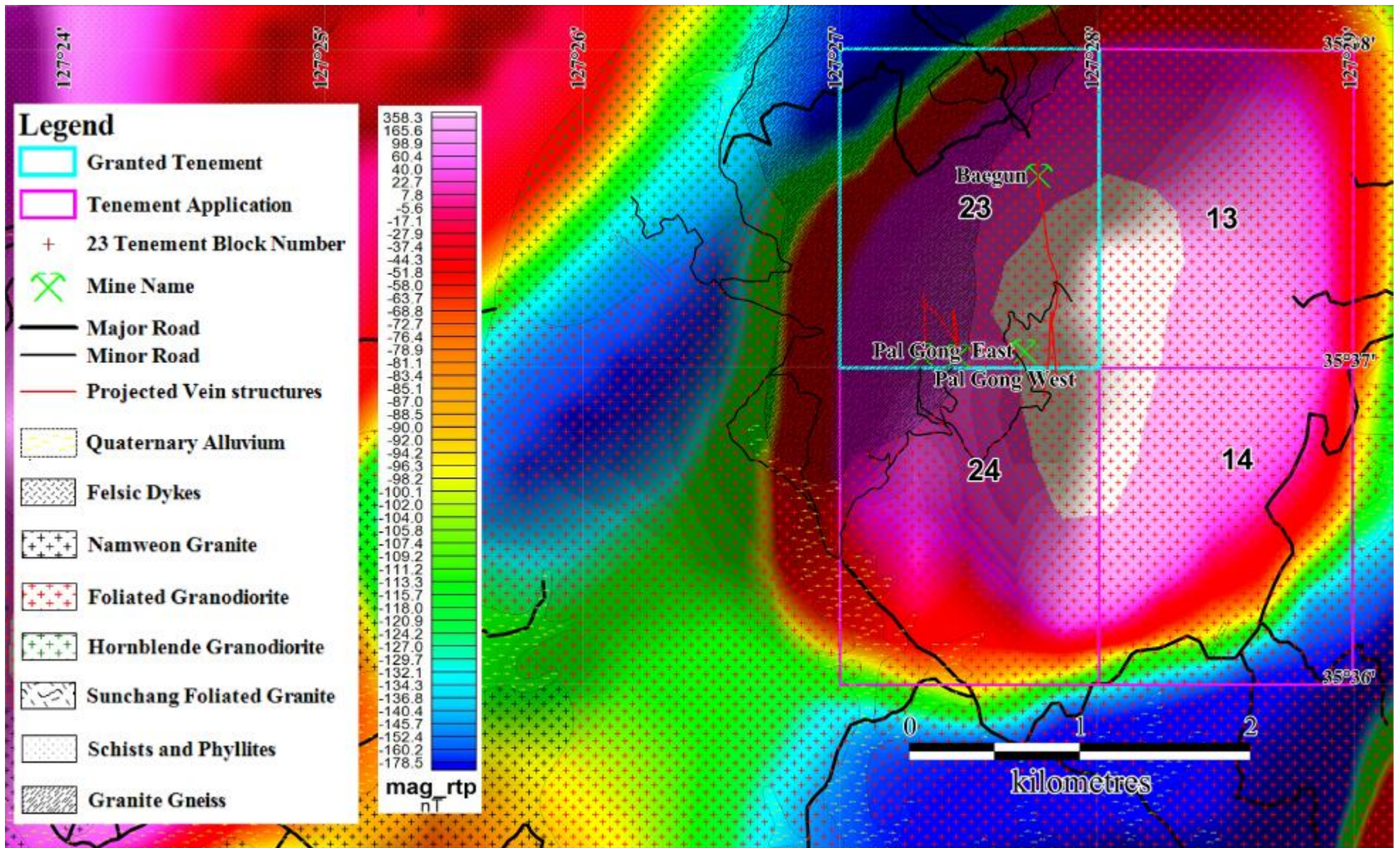
The Company sees deep seated blind porphyry potential at Osu, with the historic vein structures representing near surface, sub-epithermal polymetallic veins emanating from a deeper seated porphyry intrusive source. ^{D4,D5}

Proposed Osu 2015 Work Programme

An application was made for 9 holes (3,000m) including one deep 850m long hole into the magnetic high and an additional 8 holes targeting down dip extensions of the historically mined Palgong and Baegun lodes. ^{D2}

For more information on Peninsula's quarterly activities please refer to its quarterly activities report ^{D2}.

Figure 8: Osu Tenement Locations Displayed on the KIGAM December 2008 Imsil Airborne Magnetic Image Reduced to the Pole.^{D4}



Glenburgh Project (ARM 100% owned)

The Glenburgh Project is located in the southern Gascoyne Province of Central Western Australia.

The Project focuses on the convergence zone of the major through-going structures, namely the Deadman Fault and Ti Tree Shear, both associated with precious and base metals mineralisation. No field activities were undertaken during the quarter. A review of RC drilling data in conjunction with geophysical data is proposed to determine the potential for mineralisation increasing at depth along the Knotmi Fault, central to the Project. GSWA regolith sampling and historical records will be analysed to pinpoint Pb-Zn and precious metals mineralisation in the Big Bend Syncline area.

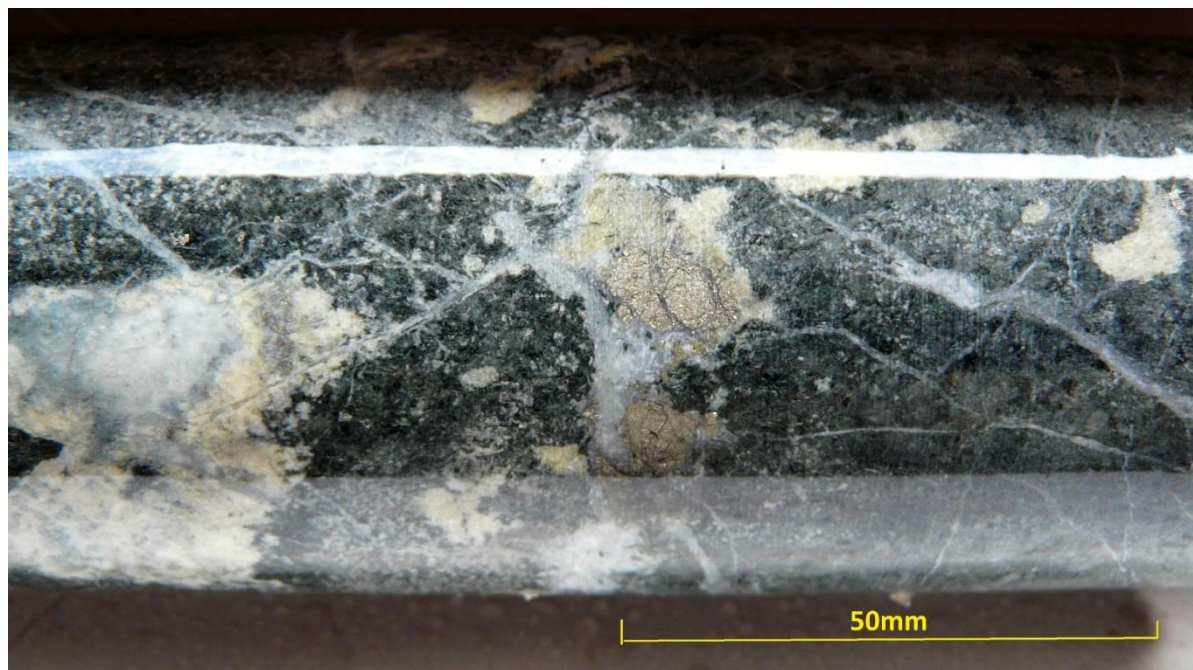
Camel Hills Joint Venture (CHJV) (Aurora 49.6% / Peninsula 50.4%)

The Camel Hills project is located in the southern Gascoyne Region of Western Australia. The project covers part of the north-western margin of the Archaean Yilgarn Craton near the Proterozoic Errabiddy Shear Zone. Peninsula has a 50.4% participating interest in the JV from Aurora Minerals Limited (49.6%).

The area was targeted for possible nickel/copper sulphide mineralisation in an interpreted ultramafic intrusion recognised from geochemical and geophysical signatures^{A2}. Precedent for this type of mineralisation exists in the area, such as at the Byro prospect some 100km to the South West.

A review of the Innouendy prospect was concluded during the quarter. Several holes had been drilled into the coincident geochemical, VTEM and aeromagnetic anomaly in 2012-2013. Diamond Hole IND001 drilled in 2013 intersected a thick (80m) ultramafic unit with blebs and stringers of sulphides which under hand held XRF analysis yielded minor nickel and copper anomalism. The core has recently been re-logged and some 20m of the ultramafic unit displaying brecciation, quartz veining and sulphide mineralisation (Figure 9) was cut and assayed for a suite of elements including precious metals. The results confirmed a high iron content (<47% Fe) but no significant precious or base metals associated with the sulphides (<2% S) in this core hole. However, the relogging of the core confirmed high grade regional metamorphism (granulite facies) which would likely have remobilised sulphide mineralisation and formed the migmatitic bands of magnetite which possible explains the magnetic-EM signature. Assays confirmed high-calcium ultramafics typical of Archean age units. The geometry of the ultramafic remains unknown and the geochemical anomalism was not explained. However, the assays do not justify further exploration at present.

Figure 9: Innouendy diamond core (IND001): Sulphides in brecciated/ altered ultramafic (~217m downhole)



The JV has undertaken tenement rationalisation in the CHJV area with a number of tenements being relinquished or reduced in size.

Capricorn Southeast Project (ARM 100% owned)

The Capricorn Southeast Project secures a stretch of Ullawarra Formation sediments within the Bangemall Basin where manganese mineralisation has extensively replaced sediments and formed a prominent ridge over 90km in length. During the period, geophysical and geochemical data review continued with the aim of defining the extent of graphitic shales known to occur beneath the manganese enriched zones. Future field follow-up will determine whether these graphitic shales warrant ongoing exploration. In the meantime, project rationalisation enables the release of ground with little or no exploration potential for the company.

Corporate

Aurora cash at bank ~\$4.6M (parent) and ~\$5.5M (consolidated group) at end of quarter.

Aurora has agreed to provide ongoing working capital support to Peninsula. Commencing in March 2015, Aurora is providing a working capital loan facility on commercial terms of up to \$50,000/month on a month to month basis^{D2}. It is anticipated the loan would be converted to equity, subject to regulatory and shareholder approvals, in the event of Peninsula raising additional financing from third parties.

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Competent Person Statement

The information in this report that relates to the exploration results and Mineral Resources of Aurora, Peninsula, Golden Rim and Predictive is summarised from publicly available reports as released to the ASX of the respective companies. The results are duly referenced in the text of this report and the source documents listed below.

The information in this announcement that relates to Exploration Results for Aurora Mineral's Innouendy Project is based on information reviewed by Mr Daniel Noonan, a Member of The Australian Institute of Mining and Metallurgy. Mr Noonan is employed as a consultant.

Mr Noonan has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify 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 Noonan consents to the inclusion in the announcement of the matters based on this information in the form and context in which it appears.

All the information in this release that is based on information compiled prior to 1 December 2013 was produced under the reporting directions as set out in the 2004 ed. JORC code. All subsequent releases have been compiled under the guidelines for reporting as set down under the 2012ed. JORC code. The information summarised herein has not changed materially from the greater detail that was originally disclosed in earlier public releases and which has been duly referenced in this release. The Company confirms that it is not aware of any new information or data that materially affects the information included in this announcement.

APPENDIX 1

Mineral Tenement Information (as at 30 June 2015)

PROJECT	TENEMENT	PERCENT HOLDING	NOTES	TITLE HOLDER/ APPLICANT	JOINT VENTURE
WESTERN AUSTRALIA					
Capricorn	E09/1600	100%		Aurora Resources Pty Ltd	
Capricorn	E09/1433	100%		Aurora Resources Pty Ltd	
Capricorn	E09/1602	100%		Aurora Resources Pty Ltd	
Glenburgh	E52/1983	100%		Aurora Resources Pty Ltd	
Glenburgh	E52/1988	100%		Aurora Resources Pty Ltd	
Glenburgh	E09/1965	100%		Aurora Resources Pty Ltd	
Camel Hills	E09/1323	49.6%		Aurora Resources Pty Ltd	JV with Peninsula Mines

APPENDIX 2

List of Announcements to the Australian Securities Exchange which are referenced in this release:

- A1 *Aurora Minerals ASX Announcement 1 May 2015 – Receipt of Loan Funds*
- A2 *Aurora Minerals ASX Announcement 19 December 2012 – Diamond drill hole completed at Camel Hills JV Innuoendy Prospect*
- A3 *Aurora Minerals ASX Announcement 29 January 2012 – Quarterly Activities Report Ending 31 December 2012*
- A4 *Aurora Minerals ASX Announcement 28 April 2015 – Quarterly Activities Report Ending 31 March 2015*

- G1 *Golden Rim ASX Announcement 16 July 2015 – Initial Exploration Target Defined for Korongou*
- G2 *Golden Rim ASX Announcement 26 May 2015 - Drilling commences at Guitorga*
- G3 *Golden Rim ASX Announcement 20 May 2015 – Balogo sale completed, US\$5M (A\$6.2M) Received*
- G4 *Golden Rim ASX Announcement 1 May 2015 – Loan from Aurora Minerals Limited repaid*

- P1 *Predictive ASX Announcement 20 July 2015 – Bongou Drilling Delivers New Gold Discoveries*
- P2 *Predictive ASX Announcement 19 May 2015 – Predictive Starts Drilling Near Bongou*
- P3 *Predictive ASX Announcement 20 February 2015- PDI Discovers New Gold Anomalies Near Bongou*
- P4 *Predictive ASX Announcement 4 September 2014 – High grade maiden mineral resource estimate at Bongou*

- D1 *Peninsula ASX Announcement 20 May 2015 – Drill Funding for 2,650m of Core Confirmed for South Korean Projects*
- D2 *Peninsula ASX Announcement 29 July 2015– Quarterly Activities Report 30 June 2015*
- D3 *Peninsula ASX Announcement 29 April 2015 – Quarterly Activities Report 31 March 2015*
- D4 *Peninsula ASX Announcement 11 August 2014. - Exciting Rock Chip Samples – Osu Project*
- D5 *Peninsula ASX Announcement 8 December 2014 - Grant of Exploration Rights-Osu 23*
- D6 *Peninsula ASX Announcement 9 February 2015 – Exceptionally High Grade Tungsten and Molybdenum Results.*
- D7 *Peninsula ASX Announcement 6 July 2015 – Drilling Commences at the Daehwa Project.*