

A photograph of a drilling rig in a desert landscape at sunset. The rig is a white truck with a large circular structure on top. Three workers in hard hats are visible around the rig. The sky is filled with orange and yellow clouds, and the sun is low on the horizon.

EXPLORE, DISCOVER, DEVELOP

JUNE QUARTERLY REPORT: 30 JUNE 2015

KEY POINTS:

TIRIS PROJECT (Mauritania)

- Feasibility Study activities proceeding well
- Drilling at Sadi successfully extended the mineralised zone at least 1.5 km to the south of the existing uranium resource
- New tenement secured with strong radiometric response south of Hippolyte Resource
- Detailed planning for water search field work was undertaken and a programme of geophysics is scheduled to commence in September
- Assaying of samples from the 2015 drilling program is continuing

HÄGGÅN PROJECT (Sweden)

- Good thicknesses of mineralised Alum shale were intersected in both diamond drill holes completed in March quarter
- Planning and engagement activities on Häggån recommenced.

CORPORATE

- Placement and SPP raised \$1.36 million

QUARTER OVERVIEW

Aura Energy has continued, as a matter of priority, to progress the Feasibility Study (FS) on Tiris while at the same time re-establishing a low cost program to advance Häggån.

Tiris demonstrates extremely strong economics whilst maintaining a level of technical and project simplicity rarely seen in the mining sector and for this reason many of the Company's activities revolve around assessing and minimising remaining project risks. During the quarter a great deal of work was conducted on metallurgical testwork, water, permit planning and environmental study.

Exploration remains important at Tiris and as such a significant new tenement application south of Hippolyte may lead to a continuation of growth in the future and the significant extension to the Sadi mineralisation demonstrates this is a valid strategy.

Aura believes north east Mauritania may be the next new uranium province and as such the foothold it has established, along with the technical understanding of the mineralisation, positions Aura to benefit from this new region in the future.

Häggån remains very important to Aura albeit as a longer term project and efforts have been made to shape how this project will evolve in the future.

On the corporate front, funds were raised to continue the study on Tiris, however, both the uranium and equity markets remain challenging environments.

TIRIS PROJECT, MAURITANIA (AURA 100%)

Tiris Project Overview

Aura continues to progress the Feasibility Study for the Tiris Project with a current target of end 2016 for completion. With greater funding availability the FS could be readily expedited. Current funding allows progress but activities have to be selected and managed carefully.

The coming stages are important, with the upgrade of the Mineral Resource to Indicated and Measured category, evaluation of the beneficiation response throughout the whole orebody, leach testwork and the establishment of the permitting regime.

Tiris Exploration

As reported previously an extensive air-core drilling program was carried out during the June Quarter, with the objectives of:

- Upgrading substantial portions of the resource to Measured and Indicated Resource status.
- Testing for extensions of the Sadi deposit resource where mineralisation remains open to the south, and
- Testing several exploration targets that had not been previously drilled.

All samples from the drilling program have been transported to Aura's sample preparation facility in Nouakchott for processing.

Assay results have been partially received but the bulk of the resource drilling results are awaited.

Sadi Deposit Extension:

Results from drilling at the southern end of the Sadi deposit, where previous drilling had indicated strong uranium grades outside the current Resource boundary, confirmed a significant extension of the Sadi deposit to the south. (Refer ASX announcement 23/0715).

Encouragingly both southernmost drill fences in this area were mineralised indicating potential for still further extension to the south. See Figure 2.

The best drill results in this southern extension are as follows:

- Hole 12ASACC231 intersecting – 2.0 metres @ 730 ppm U_3O_8
- Hole 12ASACC241 intersecting – 2.0 metres @ 736 ppm U_3O_8
- Hole 12ASACC252 intersecting – 4.0 metres @ 508 ppm U_3O_8
- Hole 12ASACC259 intersecting – 4.5 metres @ 795 ppm U_3O_8
 - Including 2.0 metres @ 1,243 ppm U_3O_8

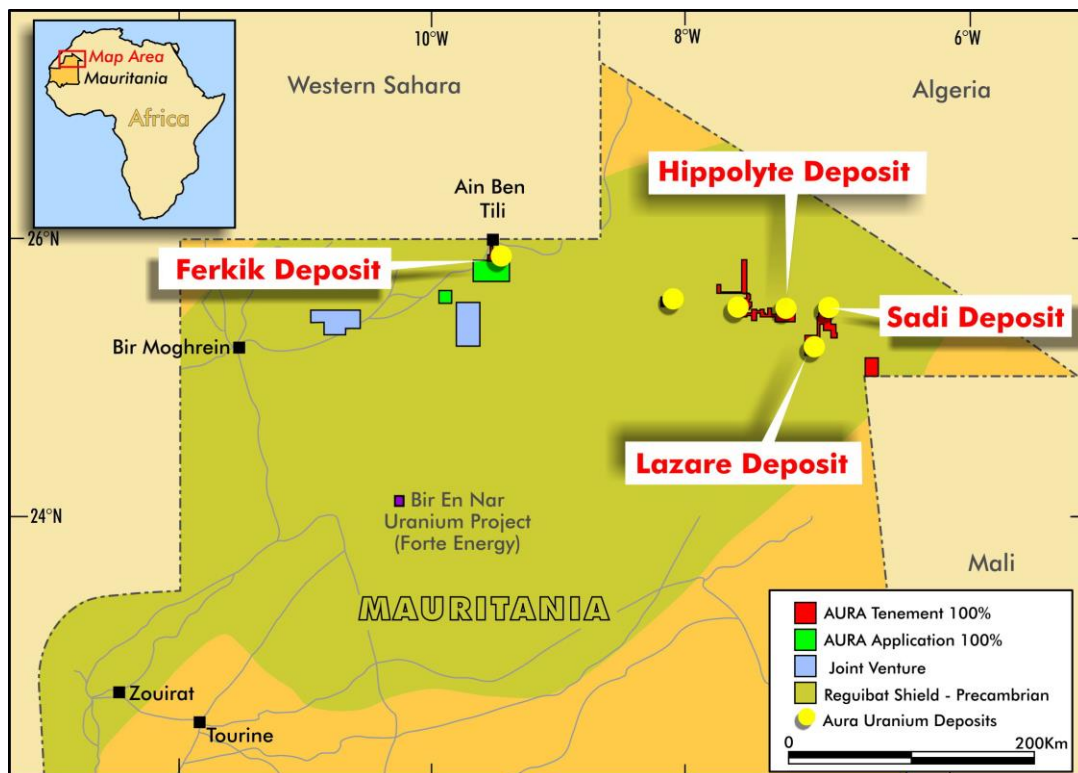


Figure 1: Location of Aura's Tiris Project Uranium Resources.

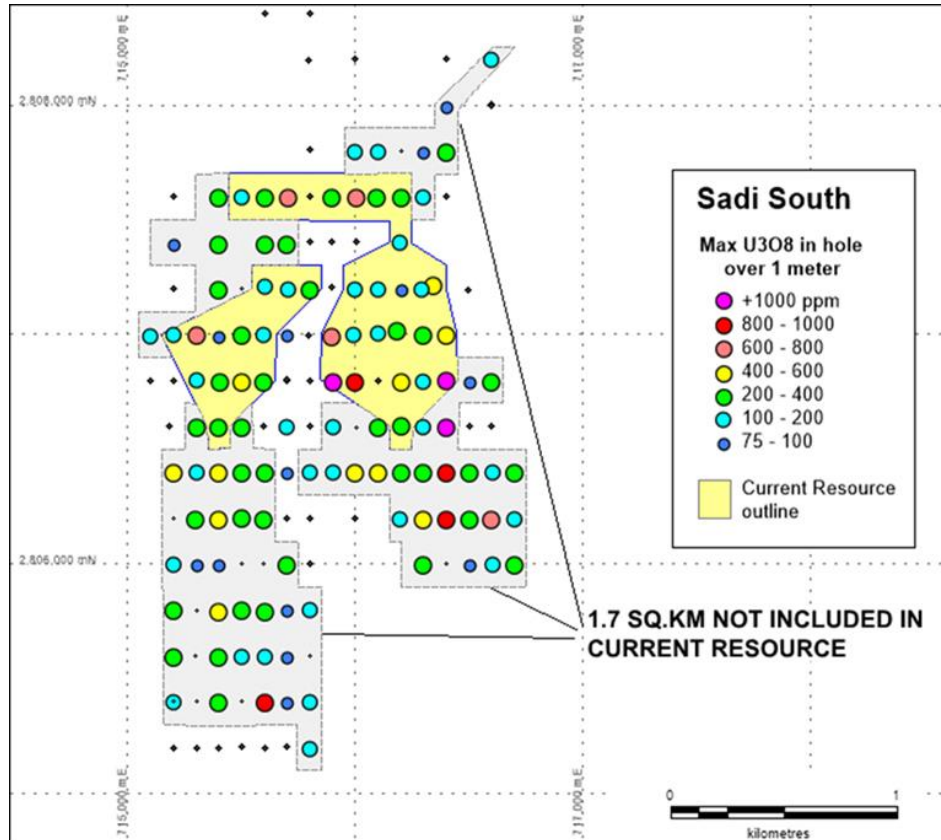


Figure 2: Sadi Deposit, showing extension of the mineralised zone south of the current Resource

It is of interest that the mineralisation recently drilled is reflected by relatively **weak geophysical response in ground radiometric surveying, and this is the** reason the zone was not drilled in earlier drilling campaigns. It raises the possibility that additional mineralisation remains to be discovered in other areas of weak radiometric response.

When all assay results are received from the recent drilling, and all quality assurance work has been completed these results will be included in a resource modelling exercise to produce a revised Tiris Resource Estimate.

Hippolyte South Application:

During the quarter Aura made application for a mineral exploration permit over an area of 224 km² adjoining to the south of its Hippolyte uranium resource. (Refer ASX announcement 15/05/15). The area recently became available and as there were no prior applicants for the area Aura is confident that the permit will be granted.

The new permit area, called Hippolyte South, contains strong radiometric responses in regional airborne radiometric data, similar in strength and size to those over Aura's nearby resources (see Figure 3). The anomalies within this new tenement extend in excess of 15 km and cover an area of approximately 10 km².

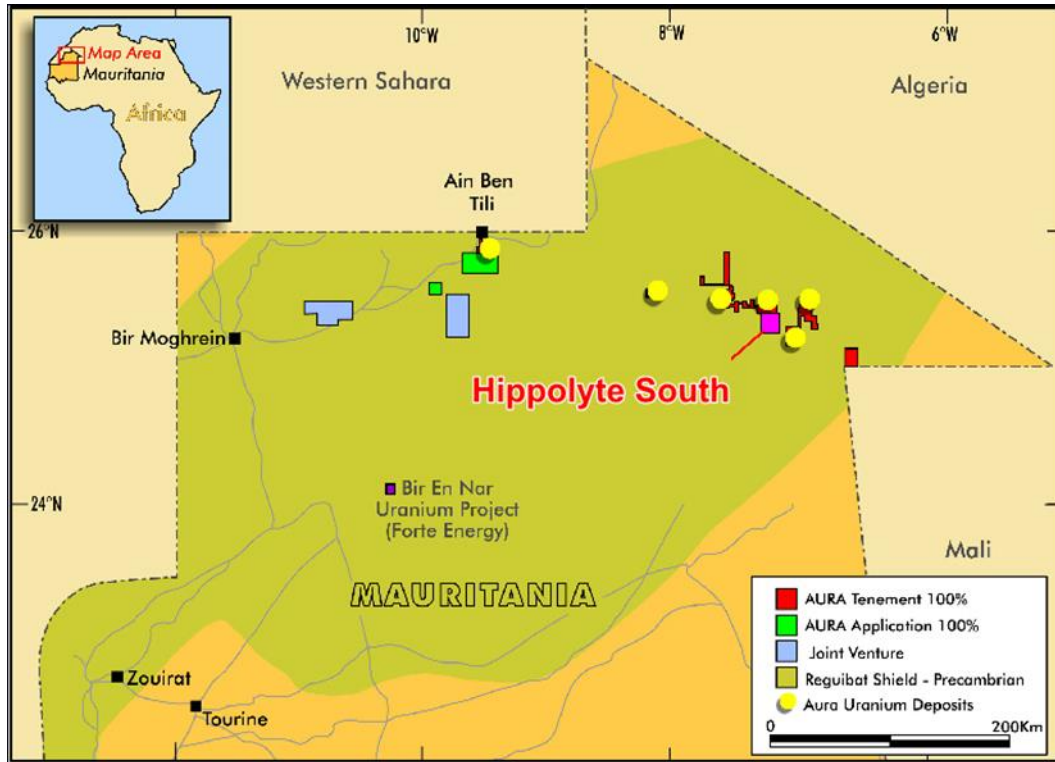


Figure 3: Location of Hippolyte South Exploration Permit Application

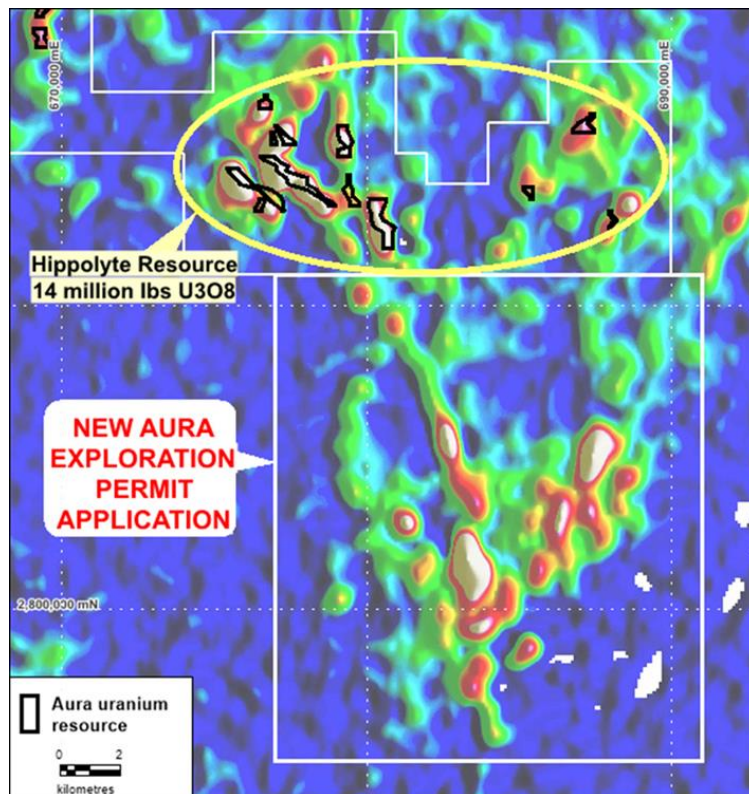


Figure 4: Aura’s Hippolyte South exploration permit application area. Background image is uranium channel regional airborne radiometrics.

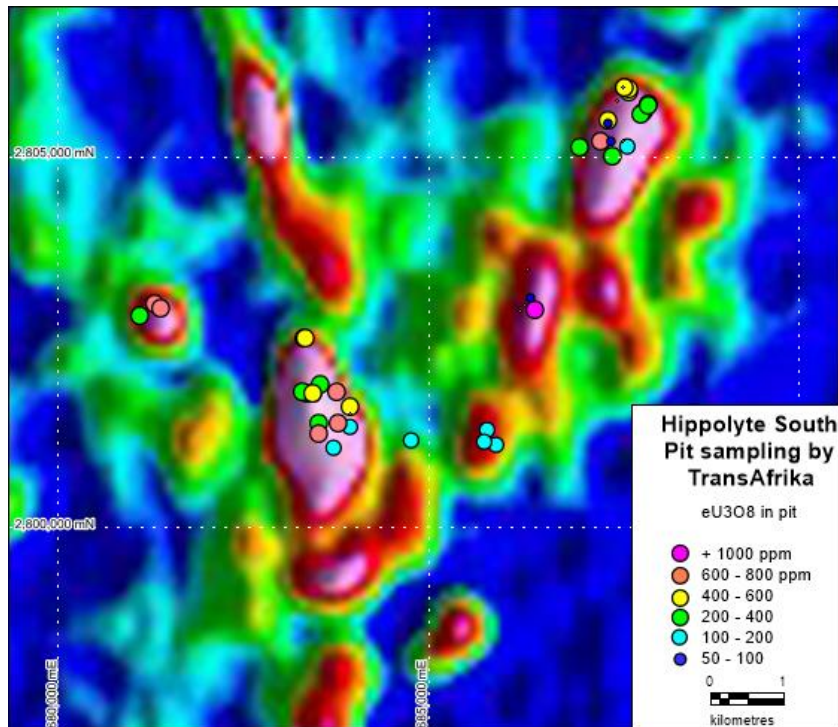


Figure 5: Results of shallow pit sampling at Hippolyte South reported by Previous Explorer, TransAfrika Resources Limited.

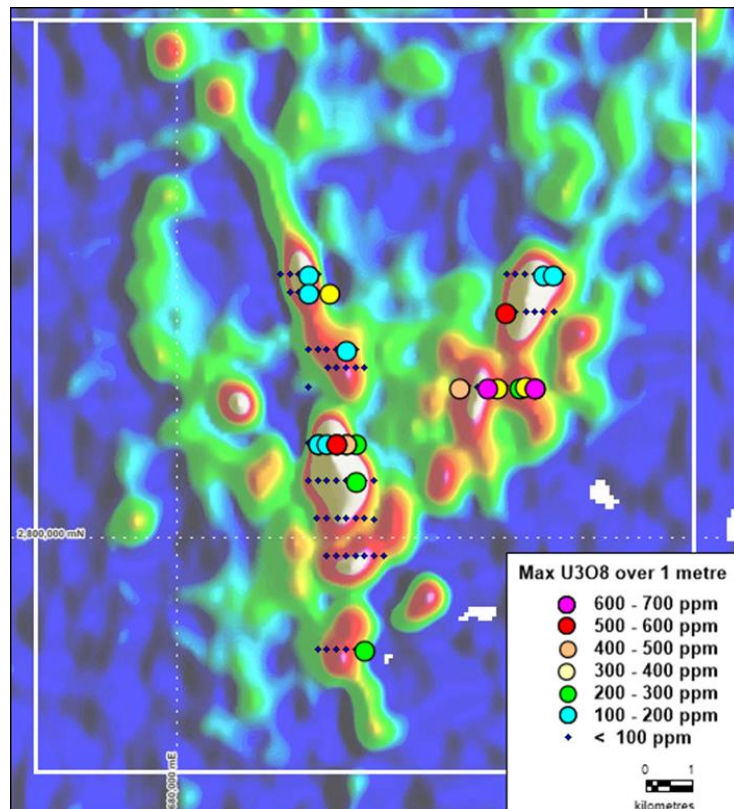


Figure 6: Reconnaissance air-core drilling conducted by Aura in 2011. Exploration Target Drilling.

Drilling assay results were received from drill testing of four exploration targets carried out during the preceding Quarter. Previously undrilled strong radiometric anomalies at Ageulet (100% Aura) and Azizi JV East & West were tested by broadly spaced lines of air-core drilling. Refer to Figure 7 for the locations.

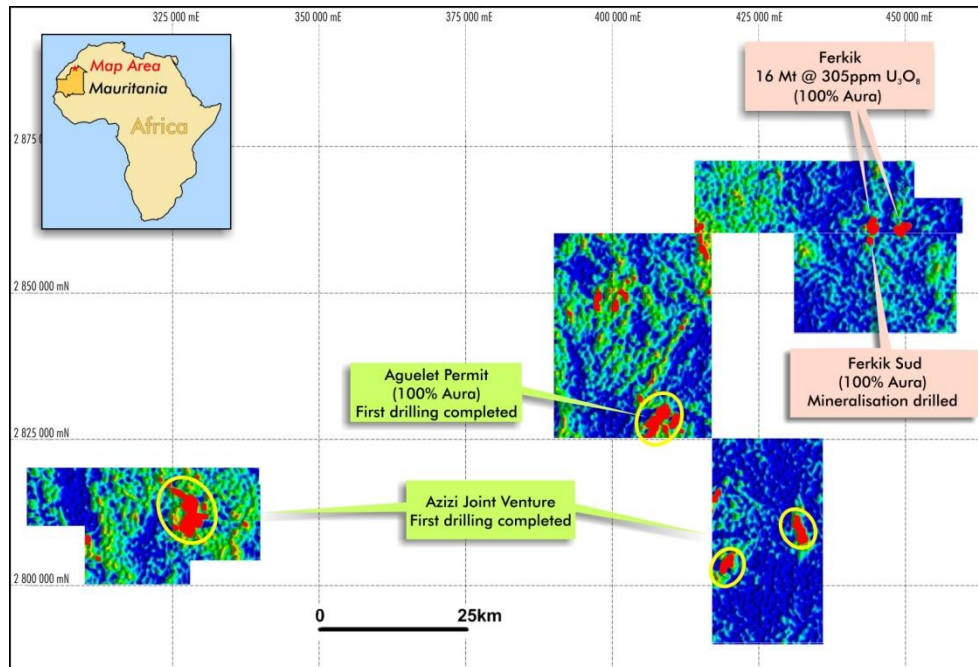


Figure 7: Tiris West exploration targets. The coloured portions represent uranium channel airborne radiometric response. The red zones are strongly anomalous.

Results are summarised in the following Figures 8 to 10. In summary, the conclusions from the drilling results are:

- At Ageulet, a portion of the radiometric anomaly is mineralised at moderate grades ranging up to 250 ppm U_3O_8
- At Azizi West, the Western anomaly is mineralised at moderate grades (to 295 ppm U_3O_8) over an area of approximately 2 km². The Eastern anomaly is only weakly and sporadically mineralised.
- At Azizi West, a strong and extensive radiometric anomaly is only weakly mineralised.

While these results suggest there is potential on 2 of the targets to contribute to Aura's Tiris Resource, the grades are low to moderate and these targets are not rated as high priority.

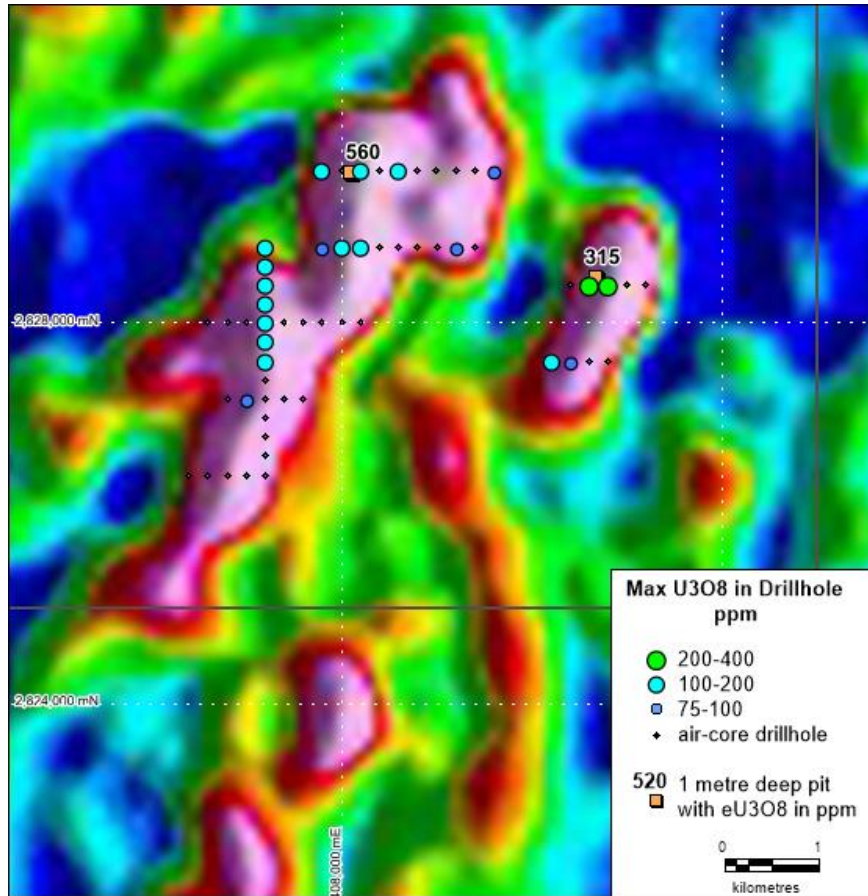


Figure 8: Aguelet Prospect: Best in hole U3O8 assay. Background image is uranium channel airborne radiometrics.

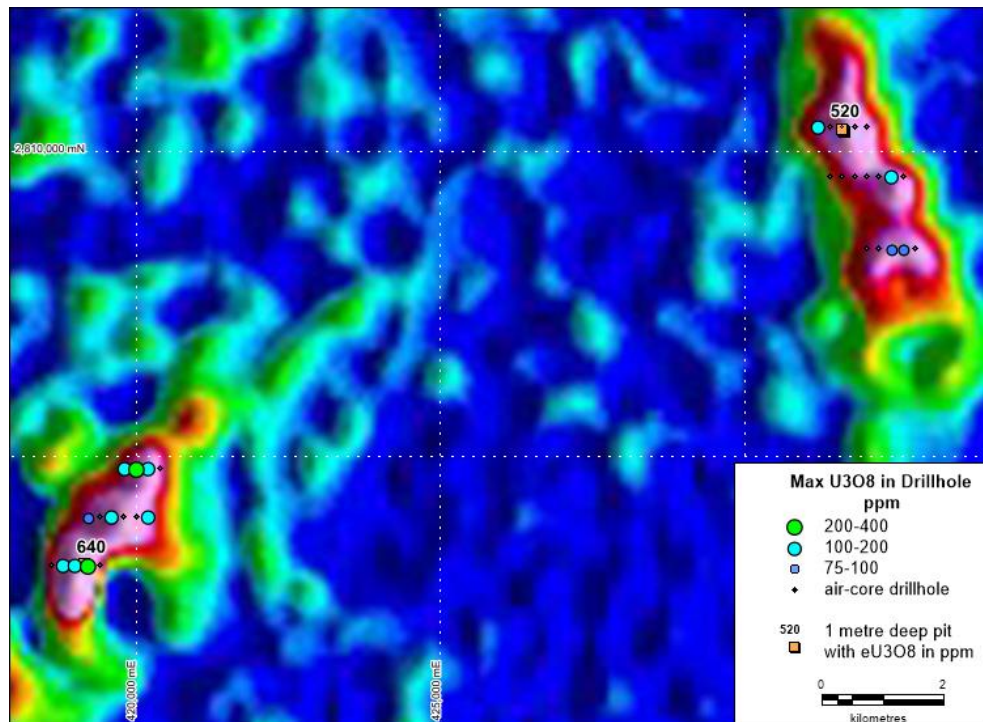


Figure 9: Azizi East. Best in hole U3O8 assay. Background image is uranium channel airborne radiometrics.

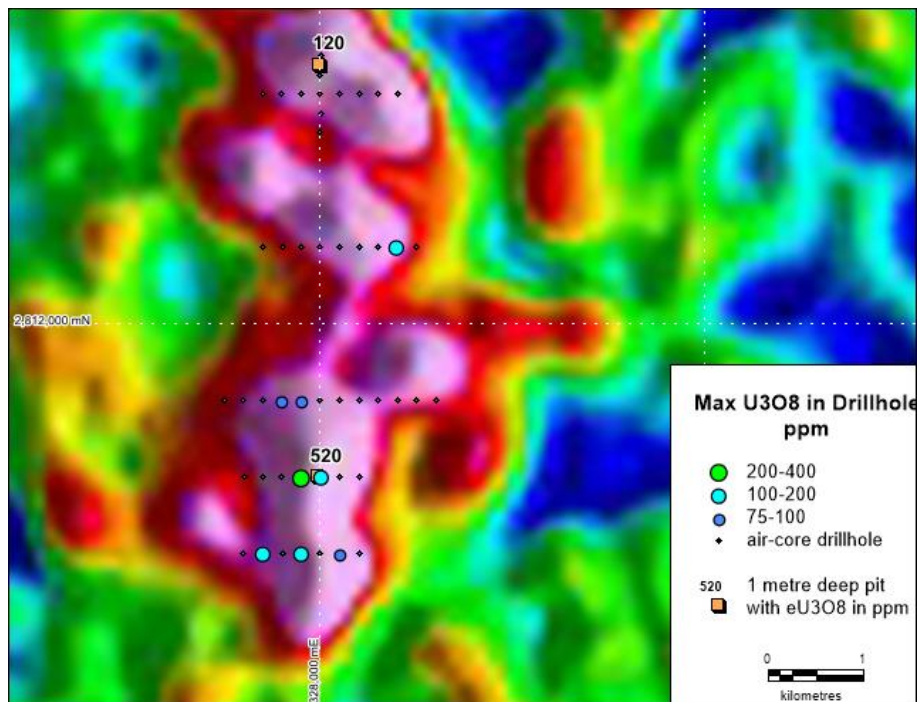


Figure 10: Azizi West. Best in hole U3O8 assay. Background image is uranium channel airborne radiometrics.

Tiris calcrete uranium deposit genesis

Aura's geological work in the region has enhanced its understanding of the origins of the Tiris calcrete uranium deposits, and is helping exploration targeting.

The deposits occur in heavily granite-intruded Proterozoic metamorphic rocks. It is clear that major shear zones traversing the terrain cause chemical alteration in their immediate vicinity, and in places introduce uranium in shears and veins. In the hot alternating arid and wet climatic conditions experienced in this part of the Sahara Desert, some of this uranium has been leached from the rocks and accumulated in the extensive flat lying areas. Through evaporation in favourable chemical conditions, uranium precipitates as the mineral carnotite in surficial gravels and weathered rock. This process is summarised in Figure 11 and shown pictorially in Figure 12.

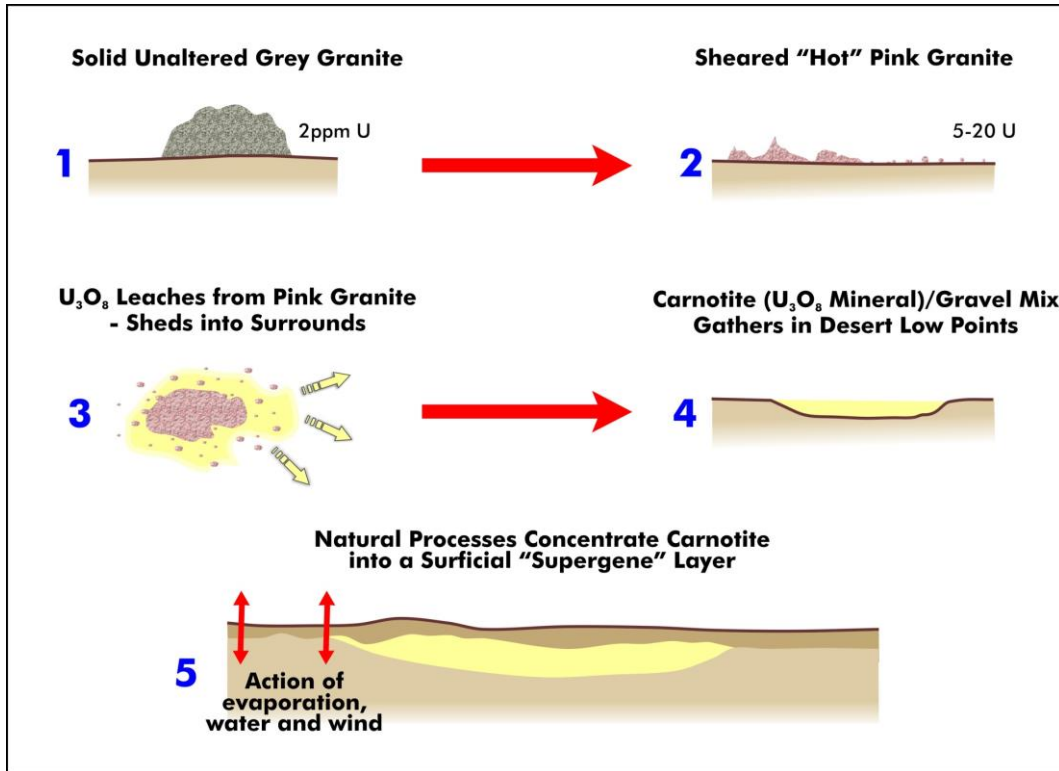


Figure 11: Formation of the Tiris calcrete uranium deposits.

Tiris Field Geology

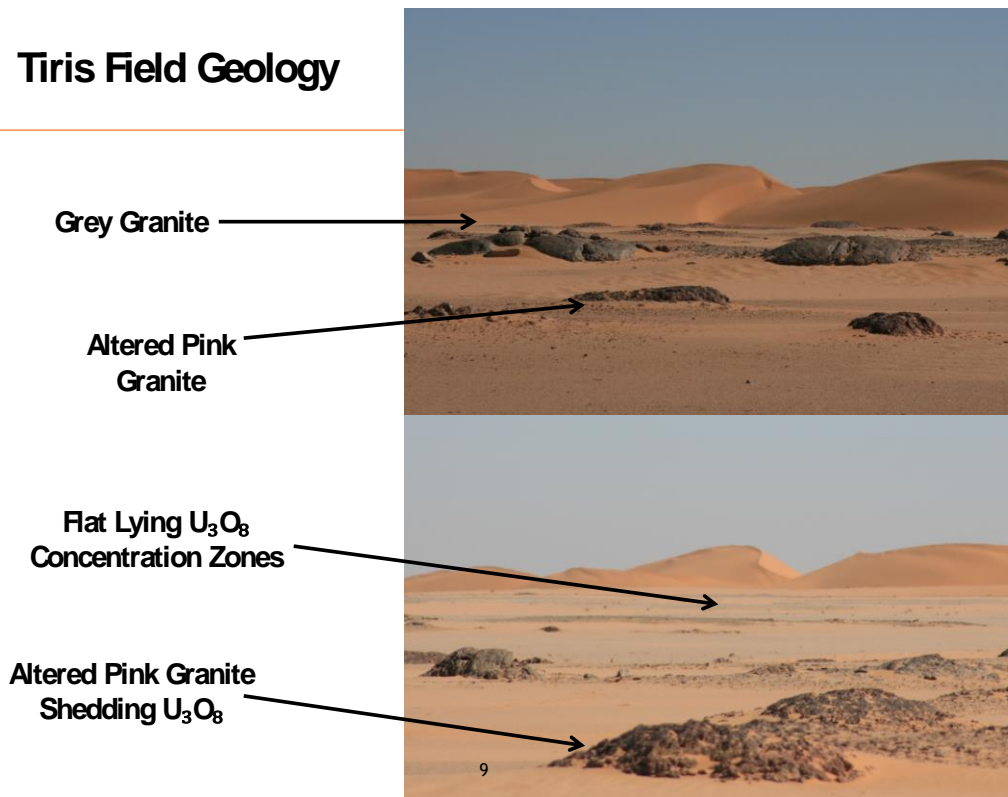


Figure 12: Images of orebody formation.

Tiris Project Studies

The Tiris FS continued during the quarter with activities and broad-based planning progressed prudently as funds permit.

The key activities were;

- Tiris Project Environmental & Social Impact Assessment (ESIA) commenced with Earth Systems, an environmental consultancy with offices in Melbourne and West Africa, starting work on the preparation of the ESIA for the Tiris Project.

The first phase of the work is preparation of Scoping Report and ESIA Terms of Reference (ToR) for the project. The ToR document presents initial assessments of the environmental base line for the project, and the studies which will be required to ensure the Project complies with Mauritanian and international standards. Following completion and validation of the ToR by Mauritanian authorities, detailed field studies required for the ESIA will commence in September 2015.

AEE initiated the development of a definitive list of permits required for the development and operation of a uranium mine in Mauritania. The work will allow the company to ensure all necessary studies and activities are completed in good time so as not to delay project development in the future. Discussions regarding the permitting process were undertaken directly with the Ministry of Mines.

- Initial discussions were held with Mauritanian transport contractors to assist with the preparation of a scope of work and subsequent award of a transportation study for the project. The study will cover all the project's logistical requirements from port(s) to mine site.

Tiris Metallurgical Progress

Highlights:

- Testwork continuing on beneficiation and leach response for Hippolyte samples.
- Geometallurgical program initiated to model the beneficiation response for the Hippolyte deposit.
- Dr Will Goodall, the Company's chief metallurgist, undertook a visit to Nouakchott, Mauritania to initiate the geometallurgical program.

Tiris FS metallurgical testwork program development:

Aura's philosophy in development of the metallurgical testwork program for the Tiris FS is built on the innovative approach that has led to breakthroughs such as the Haggån bacterial heap leach and Tiris beneficiation process. This approach uses a fundamental understanding of the ore parameters, taken from characterisation programs, to quickly and efficiently assess process development options. This allows the Aura team to evaluate multiple process options based on fundamental information, rather than simply what has worked for other deposits.

The Tiris metallurgical development program has been established to systematically evaluate risk and potential high value scenarios. The program will efficiently establish a robust process flowsheet at lower costs due to more targeted testwork. Lower technical risk will be achieved due to maintained focus on potential risk areas. The structure of the program has been developed to inherently assess the impacts of ore variability establishing a process that is sufficiently robust to accommodate a highly variable resource, such as Tiris. This will increase confidence and reduce reliance on pilot scale processes.

The program will be undertaken in a number of phases. The first phase, currently underway, will focus on establishing broad parameters for the process flowsheet based on bulk samples. This will be followed by a more targeted program using samples from ore domains that are established as metallurgically representative through 3D spatial modelling of process parameters, rather than arbitrary bulk samples.

Progress Summary:

The first phase of metallurgical testwork has been targeted at evaluation of the beneficiation potential and leaching response for material from the Hippolyte deposit. The testwork is being undertaken at Australian Minerals and Metallurgical Laboratories (AMML) and ANSTO Minerals on bulk samples sourced from Aura's 2012 trench sampling program. The program was developed to confirm results reported in December 2013 for beneficiation and leaching of material from the Sadi deposit.

The Hippolyte beneficiation testwork, undertaken at AMML, was focused on confirming the uranium upgrade factor achievable by scrubbing and screening at screen fractions below 300µm. The beneficiated products have been used in evaluation of alkaline leaching parameters for the Hippolyte deposit with work currently being undertaken at ANSTO Minerals. Results of this preliminary program are due in early Q3 2015.

During this quarter the following testwork programs were initiated as part of the preliminary evaluation phase:

1. Alkaline leaching of composite samples of beneficiated product from Hippolyte Zone 1 trench material at various parameters was undertaken.
2. Whole ore mineralogical characterisation for samples of Hippolyte Zone 1 trench material.
3. Leach residue mineralogical characterisation.
4. Evaluation of removal of reagent consuming minerals at an early process stage through water leaching.

To establish statistically representative domain samples for bulk metallurgical testwork on the Hippolyte deposit, a geometallurgical modelling program was initiated during Q2 2015. This program will allow Aura to develop a 3D spatial model of the uranium upgrade factor and other key process parameters for the Hippolyte Zone 1 deposit. The information will drive more efficient sample selection for feasibility metallurgical testwork and will be used in mine planning processes to build a more targeted and lower risk production plan for the first years of operation.

The metallurgical domains identified in the geometallurgical modelling process will form the basis of samples utilised in the main body of feasibility study testwork. This will allow Aura to gain a better understanding of variability in the ore body. It will also provide a more robust process with a reduced requirement for pilot scale testing due to the greater understanding of the impacts that changes in ore characteristics may have.

During the quarter Dr Will Goodall, undertook a visit to Nouakchott, Mauritania to initiate the geometallurgical program. This achieved:

1. Setup of laboratory facilities in Nouakchott to undertake scrubbing and screening of intervals from the drilling program completed in Q1 2015 on the Hippolyte deposit.
2. Supervision of initial phases of geometallurgical screening program undertaken by local technicians.

The geometallurgical program is currently underway and expected to be completed by Q4 2015.

Next Steps:

Once metallurgical domain samples have been established Aura will focus testwork on systematic evaluation of components of the Tiris process flowsheet. The work will be supported at each stage by development of a detailed simulation model, which will allow Aura to routinely assess process scenarios and constantly test the robustness of the flowsheet being developed.

HÄGGÅN PROJECT, SWEDEN (AURA 100%)

Häggån Exploration

The Häggån Project has an Inferred Resource of 803 million pounds of U_3O_8 . Scoping studies previously completed by Aura have indicated that the Häggån Project has the potential to be a low cost uranium producer.

At Häggån two vertical diamond drill holes were drilled during the preceding quarter to test continuity of mineralisation in areas of relatively sparse drilling. Both holes intersected thicknesses of mineralised Alum Shale, the host unit to Aura's uranium resource, in excess of 100 metres true width, which is consistent with previous drilling results in these locations (Figure 13). The drill core has been cut and sampled and final assay results are expected shortly.

Planning is in progress for the next phase of drilling at Häggån designed to upgrade a portion of the Inferred Resources to Measured and/or Indicated status.

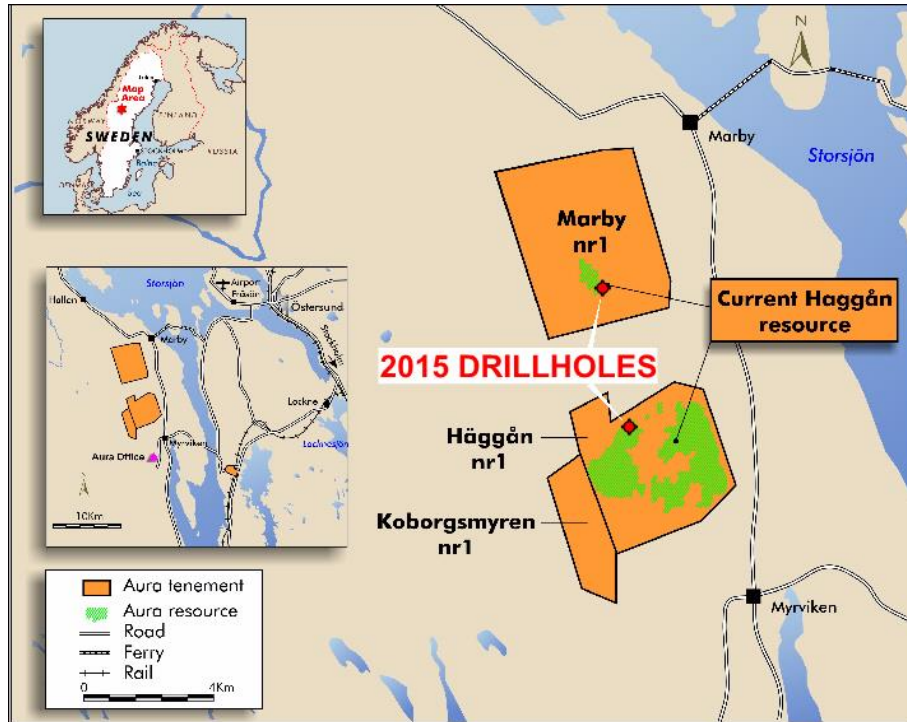


Figure 13: Location of 2015 drilling at Häggån.

Häggån Project Activities

Häggån is an exceptional project and remains a core long term value driver for Aura.

Over the past few years Aura has reduced levels of activity on Häggån in order to preserve funds and to direct activity towards the Tiris Project.

Aura is now planning to increase the level of activities at Häggån in the following areas;

- Planning for the next drill phase with the target of achieving a Measured Resource in a single location and over time building the size of this measured resource
- Creation of a 5-year Community Engagement Program
- Development of an Economic Impact Statement (EIS) for the Häggån project region
- Creation of a site information centre for education purposes

During the quarter the Company visited Stockholm, Ostersund and the Project site and undertook preliminary steps for this re-energised Häggån Project. The activities included;

- Meeting with various consultants to establish the Engagement Program
- Analysis of the requirements for upgrading the resource category at Häggån
- Outlining the parameters for the EIS
- Hosting of Aura's annual Landowner BBQ

PLANNED ACTIVITIES AND TARGETS

Aura continues to progress the Tiris FS with a target completion date of end 2016 and will continue to focus on activities to achieve this during 2015.

The key focus and activities for the coming half are as follows:

- Progress items including:
 - Completion of beneficiation testwork and Geometallurgical Plan
 - Upgrade of the initial mining zones to Indicated and Measured Resource
 - Metallurgical leach testwork
 - Environmental baseline and evaluation studies
 - Finalisation of the water studies
 - Logistics studies
 - Completion of the majority of plant design
 - Evaluation and completion of various permitting requirements
- Continuing to develop sustainable funding sources
- Continue to build Aura's profile with the international and domestic investment community
- Progress technical aspects and community engagement for the Häggån Project

URANIUM SECTOR AND PRICE

The price of uranium drifted slightly with the current price series (25/7/15) as follows:

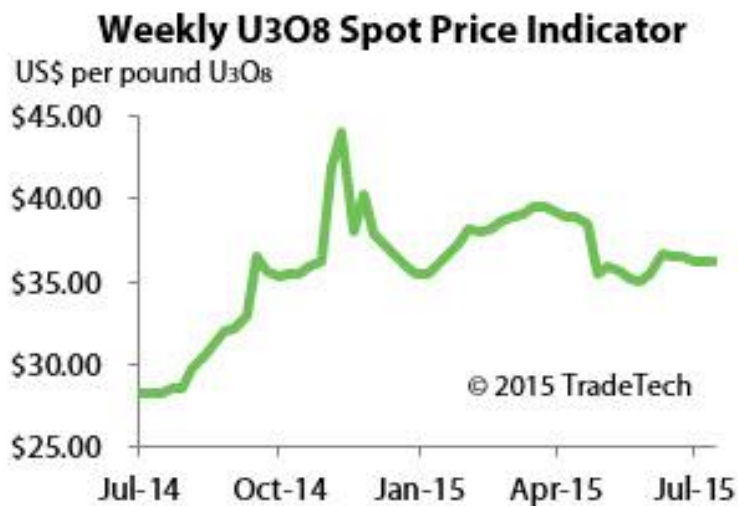
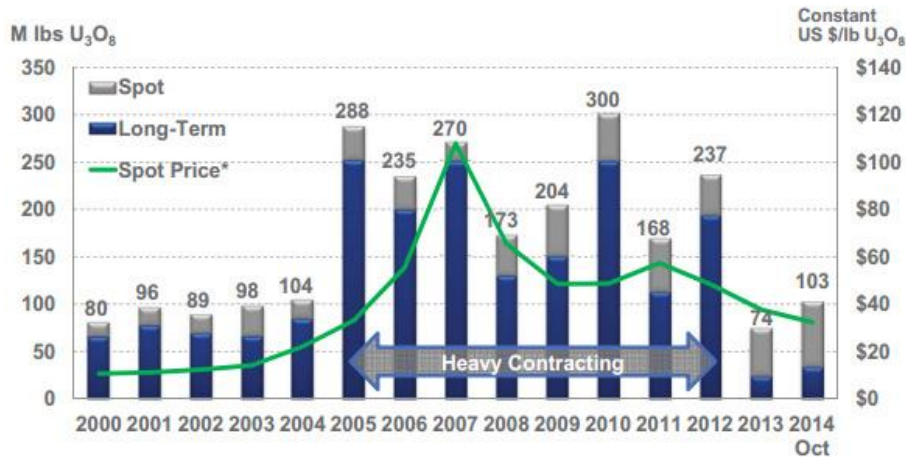
- Spot Price - US\$36.25/lb
- Mid Term - US\$46.00/lb
- Long Term - US\$46.00/lb

The uranium market has produced a range of interesting news over the past few months with the news not having too much impact in a quiet market. Key points of interest to note from the uranium sector have been:

- Cameco signed a supply agreement with India's Department of Atomic Energy
- India has 6 reactors under construction and scheduled to come online by 2017
- The Indian government has approved 10 sites for building new nuclear power plants
- ERA decided not to progress its Ranger 3 Deeps project to a Final Feasibility Study phase
- China National Nuclear Corp said that China is looking for companies with large deposits and low costs to meet domestic demand
- Japan's Sendai Units 1 and 2 reactors have received the final permits needed to restart.

A key point worth repeating and highlighting is the lack of term contracting in 2013 and 2014 as shown in the chart below. This remains a key risk for utilities going forward and will need to be filled at some stage. Recent discussion at the Paris Nuclear Fuels

Conference highlighted that the strong deficit in Long Term Contracts in the 2020-2025 window is fast approaching. This contracting phase will strongly impact the Long Term price.



CORPORATE

Strategy Discussion

For the benefit of new shareholders the following outlines Aura's operating context and strategy.

Aura Energy is very positive about the future of our uranium projects and for the nuclear energy industry as a whole. With 76 million people being added to our population annually the world's energy needs are growing exponentially and Aura intends to be part of that solution by exploring for, and developing, uranium projects that will supply the resultant growth in nuclear energy.

Aura is fortunate to have two attractive, 100% owned, development stage assets with resources totalling 852 million pounds of uranium which positions Aura to be a major producer in the years ahead. The near term project, the Tiris Uranium Project in Mauritania, is currently in the Feasibility Study stage and is a low capital expenditure project that can be brought on stream in a couple of years to provide near term cash flow to the company. The second asset, the Häggån Uranium Project, is a world class, strategic European uranium deposit located in Sweden with the potential to be a major supplier to northern European nuclear reactors.

Both projects have very low operating costs and exceptionally capital efficient development cost requirements stemming from innovative science and design. Aura is in this fortunate position because of the experience and technical strength of the management and operating team the company has assembled.

For just \$US45 million of capital investment, the Tiris Project will be able to produce at around 1 m lbs U₃O₈ per annum for 15 years (and likely much longer) at a very low cash cost of US\$30/lb which is below many of our competitor companies. The project Scoping Study indicated a life of mine pre tax cashflow of \$360 million whilst only utilising 20% of the known resources so there is considerable upside to these numbers. Quite a remarkable project!

Aura's other project, Häggån, is a major source of European uranium and whilst displaced in timing by our enthusiasm for Tiris it is by no means forgotten or sidelined. In fact, as one of the world's largest undeveloped uranium deposits, it is a stunning longer term development project for Aura and a very valuable option for a rising uranium price.

So Aura's strategy is to get its projects, and particularly Tiris, into production as soon as possible with the lowest possible dilution to shareholders. This is a challenging task given the weak uranium market but we can, and must, work on a number of things in order for this to happen.

Some of these steps include:

- Advance the Tiris Feasibility Study as quickly as possible
- Seek funding via corporate alliances, offtake funding or strategic partners
- Improving Aura Energy's profile with investors and the uranium sector
- Closing the glaring valuation gap between Aura and its closest peers
- Expand the company's projects via use of its free cashflow
- Maintain a strong imperative to progress Häggån despite the Tiris focus

During 2015 a new management team was engaged by the Company, running with a strong commercial drive and focus and Aura is driving forward as hard as it prudently can to progress the development of its excellent assets.

Uranium prices are widely forecast to improve strongly from the current levels as the 400 nuclear reactors that are under planning or construction globally begin to come on stream in the next few years. In emerging economies millions of people will rely on efficient, secure, reliable power supply and nuclear energy remains the dominant future

electricity choice for this base load growth in many regions. Additionally, in the current environment, nuclear power is quickly gaining traction as a key low-CO₂ base load power source in a world focussed on pollution, population and climate issues.

Capital Raising and Share Purchase Plan (SPP)

During the quarter Aura undertook a placement and SPP to a range of existing and new shareholders with the outcome summarised below.

	Shares	Proceeds
Placement	40,762,340	\$1,019,000
SPP	9,440,000	\$236,000
Shortfall Placed	4,250,000	\$106,000
Total	54,452,340	\$1,361,000
Unallocated shortfall	26,310,000	\$657,750

This shortfall on the same terms and conditions as the Placement remains available to be issued up to 10 September 2015.

Aura also issued listed attaching options in the placement which now trade under the code AEEOA.

At the end of the quarter, Aura had cash on hand of \$955,000.

Engagement with Nuclear Industry and Utilities

As part of Aura's broadened focus the company has begun engagement with various energy utilities requiring uranium feedstock.

As part of this engagement the company attended the World Nuclear Fuel Market (WNFM) 42nd Annual Meeting in Europe in early June. The conference was attended by many of the major nuclear fuel buyers for information, contract negotiations and discussions regarding the state of the various contributing markets.

Aura met with several utilities and companies with a view to future supply of uranium from its Tiris and Häggån Projects.



Aura Energy Directory

ASX Code: AEE
Shares on issue: 274,471,428
Options on issue: 39,459,005

Board of Directors:

Peter Reeve	Executive Chairman
Bob Beeson	Non-Executive Board Member
Brett Fraser	Non-Executive Board Member
Jules Perkins	Non-Executive Board Member

Website: www.auraenergy.com.au (Under Reconstruction)

For further information contact:

Mr Peter Reeve
Executive Chairman and CEO
Phone +61 3 9890 1744
info@auraenergy.com.au

Competent Persons

The Competent Person for the Tiris Metallurgical Testwork is Dr Will Goodall.

The information in the report to which this statement is attached that relates to the testwork is based on information compiled by Dr Will Goodall. Dr Goodall has sufficient experience that is relevant to the testwork program and to the activity which he is undertaking. This qualifies Dr Goodall as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Goodall is a Member of The Australasian Institute of Mining and Metallurgy (AusIMM). Dr Goodall consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The Competent Person for the Tiris and Haggan Resources is Mr Neil Clifford.

The information in the report to which this statement is attached that relates to the resource is based on information compiled by Mr Neil Clifford. Mr Clifford has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking. This qualifies Mr Clifford 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 Clifford is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Clifford consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Top 20 Shareholders and Option Holders

Fully Paid Ordinary Shares - Top 20 Shareholders

Rank	Name	Units	% of Units
1.	BNP PARIBAS NOMINEES PTY LTD <ALBERT FRIED CUSTOMER DRP>	35,163,640	10.49
2.	UBS NOMINEES PTY LTD	32,915,794	9.82
3.	PRE-EMPTIVE TRADING PTY LTD	23,172,500	6.92
4.	MR THOMAS CLIVE POWELL	10,000,000	2.98
5.	MR MICHAEL BUSHELL	5,975,903	1.78
6.	MR PETER REEVE	5,442,804	1.62
7.	SAMBOLD PTY LTD <SUNSHINE SUPER FUND A/C>	5,000,000	1.49
8.	DRAKE RESOURCES LIMITED	4,795,000	1.43
9.	MRS KERRY PATRICIA DELEN	4,100,000	1.22
10.	SUVALE NOMINEES PTY LTD	3,776,043	1.13
11.	DR ROBERT BEESON	3,129,071	0.93
12.	MRS JENNY LEE BUSHELL	3,091,182	0.92
13.	MR PETER ROBERT OTTON + MRS CAROLE ANNE OTTON <OTTON SUPER FUND A/C>	3,000,000	0.90
14.	MR JULIAN CHRISTOPHER PERKINS + MS MARGARET SU-PING FONG <FONG SUPER FUND A/C>	2,861,990	0.85
15.	DIRDOT PTY LIMITED <GRIFFITH SUPER FUND A/C>	2,787,500	0.83
16.	CRX INVESTMENTS PTY LIMITED	2,646,875	0.79
17.	DUNDEE COURT INVESTMENTS PTY LTD <SUPERANNUATION FUND A/C>	2,573,785	0.77
18.	ALCARDO INVESTMENTS LIMITED <STYLED 102501 A/C>	2,500,000	0.75
19.	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	2,484,817	0.74
20.	DRAKE RESOURCES LIMITED	2,333,334	0.70
Total Top 20 Shareholders		157,750,238	47.08
Remaining Shareholders		177,315,545	52.92

Listed Options Expiring 17/06/2017 @ 0.05 (TOTAL) As of 28 Jul 2015

Rank	Name	Units	% of Units
1.	PRE-EMPTIVE TRADING PTY LTD	4,000,000	14.69
2.	M & K KORKIDAS PTY LTD <M&K KORKIDAS P/LS/FUND A/C>	2,250,000	8.26
3.	MRS KERRY N PATRICIA DELEN	2,125,000	7.80
4.	UBS NOMINEES PTY LTD	1,800,000	6.61
5.	PASAGEAN PTY LIMITED	1,600,000	5.88
6.	BNP PARIBAS NOMINEES PTY LTD <ALBERT FRIED CUSTOMER DRP>	1,500,000	5.51
7.	ALCARDO INVESTMENTS LIMITED <STYLED 102501 A/C>	1,249,999	4.59
8.	ONETALKTRUE PTY LTD THE OLVER SUPER FUND A/C	830,000	3.05
9.	YARANDI INVESTMENTS PTY LTD <GRIFFITH FAMILY NO 2 A/C>	800,000	2.94
10.	BNP PARIBAS NOMINEES PTY LTD <GLOBAL PRIME OMNI DRP>	500,000	1.84
11.	ROTHERWOOD ENTERPRISES PTY LTD	500,000	1.84
12.	MR NEIL FRANCIS STUART	500,000	1.84
13.	MARTIN PLACE SECURITIES STAFF SUPERANNUATION FUND PTY LTD <MPSSF NO 2 A/C>	487,500	1.79
14.	SPINNAKER INVESTMENT MANAGEMENT PTY LTD	450,000	1.65
15.	MAGNA EQUITIES II LLC	400,000	1.47
16.	SHAYNE BATROS PTY LTD	400,000	1.47
17.	MR JOHN CHRISTOPER BRIDGES + MS LEANNE BEVERLEY DONALD <DONGES SUPERANNUATION A/C>	300,000	1.10
18.	CRX INVESTMENTS PTY LIMITED	300,000	1.10
19.	MS JAYNE ELLIS	300,000	1.10
20.	MR ROBERT ANTHONY GENTILE + MRS MICHAELA MAREE GENTILE	300,000	1.10
Total Top 20 holders of LISTED OPTIONS EXPIRING 17/06/2017 @ \$0.05 (TOTAL)		20,592,499	75.63
Total Remaining Holders Balance		6,633,667	24.37

ABOUT AURA ENERGY'S PROJECTS

TIRIS PROJECT, MAURITANIA (AURA 100%)

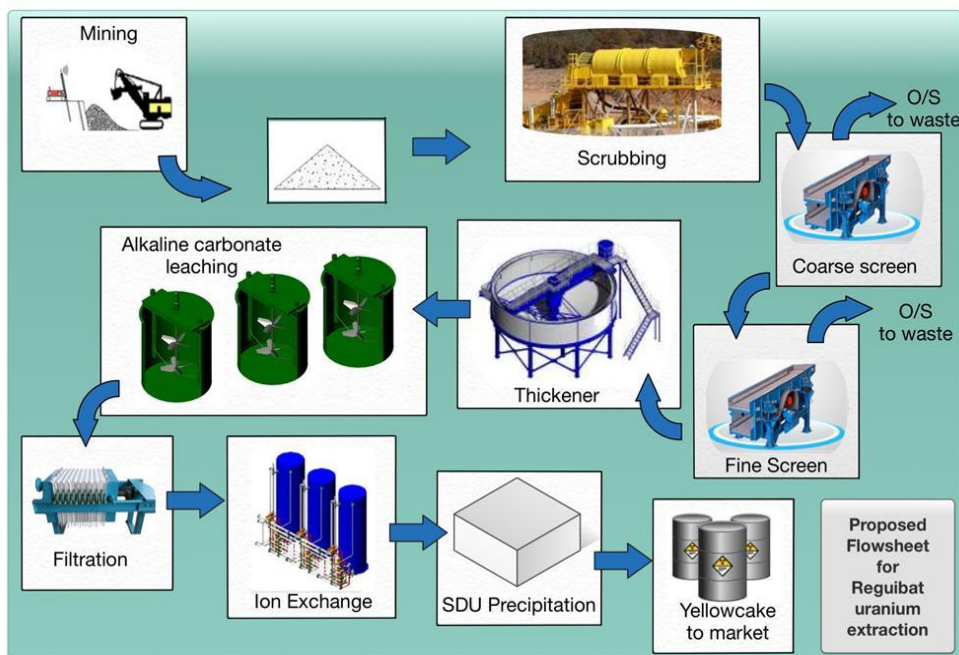
The Tiris Uranium Project is based on a major greenfields uranium discovery in Mauritania, with 49 Mlb U_3O_8 in current resources from 66 million tonnes @ 334 ppm U_3O_8 . The project has several natural attributes which result in low capital and operating costs. These attributes are:

- Shallow flat-lying surface mineralisation (only 1-5 metres deep) within unconsolidated gravels
- Low cost mining with no blasting and negligible overburden
- Uranium ore can be simply (wash and screen) upgraded by up to 700%; from 335 ppm to 2500ppm
- Leads to a very small plant, small footprint and minimal supporting infrastructure
- Leach feed grade 2,000-2,500 ppm U_3O_8 with 94% leaching recovery in 4 hours

The conceptual 1 Mtpa mine and plant project described in the Scoping Study was designed to take full advantage of these unusual characteristics, whilst providing a low capital cost and rapid project development and construction. Significantly, a water study by Golders has indicated that potential sources of water in the immediate vicinity will satisfy the demands of the project.

The Study, which indicates 11 million pounds of uranium will be produced over an initial mine life of 15 years, only utilises 20% of the known Global Mineral Resource resulted in the following outputs;

- Low capital cost – US\$45 million
- Low operating cost – A\$30/lb
- Easily scalable
- Mining at ~120 tph (1.0 Mtpa)
- Small 25 tph leach facility
- Mined grade >420ppm U_3O_8 for 15 years
- Produce 0.7-1.1 Mlbs U_3O_8 per year
- Expand project from cashflow



HÄGGÅN PROJECT, SWEDEN (AURA 100%)

Häggån is located in central Sweden and is one of the largest undeveloped uranium projects in the world. The project has a resource of 803 million pounds uranium with significant base metal by-products.

Sweden remains a nuclear friendly jurisdiction with 10 operating nuclear power reactors. In 2013, Sweden generated 152.5 TWh, of which 65.8 TWh (43%) was from nuclear and 61.3 TWh (40%) from hydro. Sweden imports most of its nuclear fuel, including all enrichment. It is one of the few countries that has the opportunity, within its sovereign borders, to be vertically integrated from nuclear power generation down to the U₃O₈ fuel source. Public opinion polls in the last few years had shown steady majority (over two-thirds) support for nuclear power(1).

The Häggån project is located in a sparsely populated area of swamp and forest used mainly for commercial forestry. Sweden's has a current and active mining industry, with a clear regulatory position and a well-established path from exploration to production.

A Scoping Study was completed in May 2012 suggests that the Häggån Project has excellent potential to become a major, low cost producer of uranium, with by-product nickel and other metals. Aura's discovery that the mineralisation is ideally suited to bioleach metal extraction was the major breakthrough to creating a robust and economic project. Bioleaching, including bioheap leaching, is a proven technology widely used in copper and gold industries with some application to the uranium industry.

The Häggån Inferred Resource contains **2.35 billion tonnes** at the grades shown in the table below. Metal content is also shown.

Metal	Grade	Content
	ppm	M lbs
U ₃ O ₈	155	803
Ni	316	1640
Zn	431	2230
Mo	207	1070
V	1519	7870

The project contemplated in the Scoping Study was a large scale heap leach with recovery of base metals as separate and high purity sulphide precipitates. The Scoping Study outcomes were as follows;

- Capital cost – US\$540 million
- Low operating cost – A\$13.50/lb U₃O₈
- Mining rate 30 Mtpa
- Mined grade 160 ppm U₃O₈ for 30 years
- Production 7.8 Mlbs U₃O₈ per year

Last year the Aura considered it prudent, given the current market conditions, to reassess the May 2012 Häggån Scoping Study, on smaller scales more likely to attract funding. The company considered three smaller size options; 3.5 Mtpa, 5.0 Mtpa and 7.5 Mtpa, which could be used provide a staged development alternative with a substantially lower front end capital cost requirement. The 5.0 Mtpa project option had the following metrics;

- Capital cost – US\$190 million
- Low operating cost – A\$18-22/lb U₃O₈
- Mining rate 5 Mtpa
- Mined grade 160 ppm U₃O₈
- Production 1.4 Mlbs U₃O₈ per year

(1) <http://www.world-nuclear.org/info/Country-Profiles/Countries-O-S/Sweden/>