

ASX RELEASE

17 December 2024

A\$9 million placement to accelerate the Tiris Uranium Project development

Not for release to US wire services or distribution in the United States

HIGHLIGHTS

- **A\$9 million raised** through strong backing from professional and sophisticated investors
- **Sachem Cove Partners LLC**, a leading international uranium investment group, has committed **A\$6.5 million** and will become a significant shareholder, holding approximately **5.1%** of Aura Energy's issued stock
- The placement was also **well supported** by existing shareholders and attracted several **new high-quality investors**
- Funds will be used to **advance development** of the low-cost, high-value **Tiris Uranium Project**, funding an **early works program** beyond the Final Investment Decision (FID) expected in **Q1 CY2025**, with production targeted for **2026/27**

Aura Energy Limited (**ASX: AEE, AIM: AURA**) (**Aura** or the **Company**) is pleased to announce it has received firm commitments to raise approximately A\$9 million through the issue of 64,285,714 fully paid ordinary shares (**Placement Shares**) at an issue price of A\$0.14 per Placement Share (**Placement Price**) in a placement to professional and sophisticated investors (**Placement**).

Funds raised from the Placement will be applied to progressing the development activities at the Company's Tiris Uranium Project beyond FID including funding of early works development activities at the Project, expected in Q1 CY2025, with production, targeted for 2026/2027.

Petra Capital Pty Limited acted as Sole Lead Manager and Sole Bookrunner to the Placement.

Aura Energy Managing Director and Chief Executive Officer, Andrew Grove said:

"We are delighted to welcome Sachem Cove as a significant shareholder in Aura. Their extensive expertise in the uranium markets, both physical and equity, underscores the quality and deep value at the Tiris Uranium Project and for Aura's broader growth potential. This investment also reflects the significant progress our team has made throughout the year in de-risking and advancing the project toward development, targeted for 2025.

We extend our gratitude to our existing shareholders for their ongoing support and participation in this raise, and we are pleased to welcome several new, highly credentialled investors to our register.

The funds raised will enable us to continue advancing the Tiris Uranium Project, and we look forward to updating shareholders as we progress toward production."

Placement summary

The Placement Shares will, upon their issue, rank equally with existing fully paid ordinary shares in Aura.

The Placement Price of A\$0.14 represents a 9.7% discount to the last closing price, an 8.4% discount to the five-day volume-weighted average trading price, and an 8.6% discount to the fifteen-day volume weighted average trading price to 12 December 2024.

All Placement Shares will be issued utilising the Company's existing placement capacity under the ASX Listing Rule 7.1A.

The Placement Shares are expected to settle on 20 December 2024 and be issued on or around 23 December 2024. The Placement is not underwritten. A 6% cash fee on funds raised is payable to the Sole Lead Manager.

Information required in relation to Aura's AIM listing will be provided in an additional RNS announcement later today and available to view on the Company's Website via <https://auraenergy.com.au/investor-centre/aim-notifications/>.

Admission to trading on AIM

Application will be made for the 64,285,714 Placement Shares to be admitted to trading on AIM (Admission). It is expected that Admission will become effective on or around 20 December 2024.

Total Voting Rights

Following the Admission of the 64,285,714 Placement Shares, the total issued share capital of the Company will consist of 912,748,141 ordinary shares of no-par value each (Ordinary Shares). The Company does not hold any Ordinary Shares in Treasury. Therefore, the total current voting rights in the Company following Admission will be 912,748,141 and this figure may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the FCA's Disclosure Guidance and Transparency Rules.

ENDS

This announcement is intended to lift the ASX trading halt over the shares in the Company.

This release has been approved 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").

All dollar amounts are in Australian dollars unless otherwise indicated.

Not an offer in the United States:

This announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

For further information, please contact:

Andrew Grove
Managing Director and CEO
Aura Energy Limited
grove@auraee.com
+61 414 011 383

SP Angel Corporate Finance LLP
Nominated Adviser
David Hignell
Adam Cowl
Devik Mehta
+44 203 470 0470

Tamesis Partners LLP
Broker
Charlie Bendon
Richard Greenfield
+44 203 882 2868

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. The 2024 FEED Study¹ and Production Target Update² demonstrates Tiris to be a near-term low-cost uranium mine producing 2Mlbs pa U₃O₈ over a 25-year mine life with excellent economics and optionality to expand and to accommodate future exploration success.

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)³ and uranium⁴ resource. Utilising only 3% of the resource, a 2023 Scoping Study⁵ 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; and "Tiris Uranium Project Enhanced Definitive Feasibility Study", 29 March 2023.

The Company confirms that it is not aware of any new information materially affecting the information included in the ASX and AIM announcements: "Häggån Battery Metal Project Resource Upgrade Estimate" 10 Oct 2019; "Outstanding Häggån Uranium Resource expands to 800 million pounds".

All material assumptions and technical parameters underpinning the Häggån Project Mineral Resources Estimates continue to apply. 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.

¹ ASX and AIM Release: "FEED study confirms excellent economics for the Tiris Uranium Project" 28 Feb 2024

² ASX and AIM Release: "Updated Production Target Improves Economics at Tiris" 11 Sept 2024

³ ASX and AIM Release: "Häggån Battery Metal Project Resource Upgrade Estimate" 10 Oct 2019

⁴ ASX and AIM Release: "Outstanding Häggån Uranium Resource expands to 800 million pounds" 22 Aug 2012

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