

30 May 2024

Oversubscribed Share Purchase Plan

KEY POINTS:

- Share purchase plan heavily supported and oversubscribed
 - The share purchase plan raised approximately A\$2 million (before costs)
 - Funds raised will assist Aura for pre-development activities at the Tiris Uranium Project with FID expected in 2024 and production expected in 2026. The raising will also support development of the Häggån Project in Sweden and provide additional working capital
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Aura Energy Limited (ASX: AEE, AIM: AURA) ("Aura" or "the Company") advises that the share purchase plan ("SPP") offered under the prospectus lodged with ASIC and released to the ASX on Tuesday, 23 April 2024 ("Prospectus") closed on Thursday, 23 May 2024.

The Company advises that it received valid applications for 19,325,000 fully paid ordinary shares in the Company ("SPP Shares") to raise A\$3,478,500 (before costs) under the SPP, substantially exceeding the targeted amount of A\$2 million. The SPP was priced at A\$0.18 (€0.0936) per SPP Share and also includes three (3) free attaching options ("SPP Options") for every four (4) SPP Shares to be issued, with the SPP Options exercisable at a price of A\$0.30 (€0.156) per SPP Option and expiring two (2) years from the date of issue.

Due to the overwhelming support of shareholders for the offer and the terms of the SPP not allowing for over subscriptions, the Company has undertaken a pro rata scale back of applications, as allowed for in section 2.11 of the Prospectus. All applicants will therefore receive less than the parcel of SPP Shares for which they applied. Excess application monies after the completion of the scale back will be refunded to applicants without interest in accordance with the terms and conditions of the Prospectus.

The SPP was announced on 18 March 2024, in connection with a A\$16.2 million placement to professional and sophisticated investors ("Placement"). Together with the Placement, the Company has raised a total of **A\$18.2 million** (before costs).

Funds raised under the SPP and the Placement are indicatively proposed to be used towards:

- assisting the Company with pre-development activities at the Tiris Project in Mauritania, with a final investment decision expected in 2024 and production expected in 2026;
- supporting development of the Häggån Project in Sweden; and
- providing additional working capital.

The Company received shareholder approval for (amongst other matters) the issue of the SPP Shares, SPP Options and the shares and options to certain Directors under the second tranche of the Placement at the general meeting held on Tuesday, 21 May 2024.

Securities under the SPP, together with the Placement Options (as defined in the Prospectus), will be issued on Thursday, 30 May 2024. The SPP Shares issued under the SPP Offer will be admitted to trading on ASX and AIM. The SPP Options will not be admitted to trading on AIM, only to ASX (subject to satisfying the ASX quotation requirements).

The Board of Aura would like to thank shareholders for their strong support of the SPP offer.

Cleansing Notice

The Company has today also issued a Cleansing Notification under section 708A(5)(e) of the Australian Corporations Act 2001. The full version of the Company's ASX announcement can be viewed via the following link: http://www.rns-pdf.londonstockexchange.com/rns/4341Q_1-2024-5-30.pdf

ENDS

This announcement is approved for release by the Managing Director & CEO.

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. The February 2024 FEED study demonstrated Tiris to be a near-term low-cost 2Mlbs U3O8 pa near term uranium mine with a 17-year mine life with excellent economics and optionality to expand to accommodate 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") and uranium resource. Utilising only 3% of the resource, a 2023 Scoping Study outlined a 27-year mine life based on mining 3.5Mtpa.

Disclaimer Regarding Forward-Looking Statements

This ASX 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.

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