

6 July 2010

Swedish resource drilling assays finalised – results confirm thick, continuous mineralisation over 5km²

HIGHLIGHTS

- Final assays received for the resource drilling at the Storsjön Uranium-Molybdenum-Vanadium Project
- Results confirm mineralisation in all holes in the 5km² covered by the drill programme
- Average thickness of 103 metres of uranium mineralisation in 2010's drill holes
- New area of very thick mineralisation from surface identified
- Resource estimate underway, expected late July

Aura Energy Limited (ASX Code AEE, "Aura") announced that all assays for its resource drilling programme at its Storsjön Project have now been received and work on the estimate of inferred resource has commenced.

The assay results from the remaining 19 holes (Table 1) confirm the visual observations that uranium-molybdenum-vanadium-nickel-zinc mineralisation occurs in a continuous thick sheet throughout the area.

The intersections vary from 25 metres to more than 229 metres in thickness. One drill hole, 31-10, contains mineralisation from surface to the bottom of the hole at 249 metres, excepting two, six metre, limestone bands.

The average thickness of mineralisation in all drill holes completed in 2008 and 2010 within Aura's Häggån permit is 108 metres. The permit has an area of 18 square kilometres.

The assay data for all of Aura's drilling has been provided to the resource consultants, Hellman and Schofield, to estimate an inferred resource. The estimate is anticipated to be received by Aura before the end of July.

Aura Energy (AEE) is a uranium explorer with advanced projects in Sweden, West Africa and Australia. The company is focusing on two main projects: the Storsjön Project located in Sweden's Alum Shale Province, one of the largest depositories of uranium in the world; and the highly prospective Reguibat Province in Mauritania. The company aims to create shareholder value by rapidly establishing resources and then completing feasibility studies on these two projects. Aura Energy is headquartered in Melbourne, Australia and has been listed on the ASX since May 2006.

Hole No	From	To	Intercept	U3O8	MoO3	V2O5	Ni	Zn	Cut Off
Hole 24	56	72.11	16.11	210	420	3707	426	518	90
<i>incl</i>	57.18	72.11	14.93	219	444	3930	452	554	175
and	124	180.66	56.66	182	371	3620	331	424	90
<i>incl</i>	124	144.7	20.7	225	454	3104	423	476	175
Hole 25	87.74	174.7	86.96	157	277	2558	317	390	90
<i>incl</i>	87.74	92	4.26	195	380	3417	376	471	175
<i>incl</i>	130	136	6	203	442	4451	459	564	175
<i>incl</i>	156	164	8	204	278	1629	301	350	175
Hole 26	136.46	163.7	27.24	167	348	3142	338	458	90
<i>incl</i>	152	162.75	10.75	195	397	3204	366	487	175
Hole 27	142.09	170.5	28.41	168	318	2227	297	498	90
<i>incl</i>	142.09	150	7.91	199	407	3218	382	506	175
HG028	120.5	170.09	49.59	173	342	2872	336	513	90
<i>incl HG028</i>	120.5	130	9.5	227	444	3466	424	465	175
<i>incl HG028</i>	144	152	8	208	436	3271	414	494	175
HG029	98.89	204.46	105.57	160	319	2969	320	501	90
<i>incl HG029</i>	104	116	12	212	417	3640	411	514	175
<i>incl HG029</i>	158	170	12	189	372	3079	353	485	175
HG030	115.1	177.33	62.23	188	376	2933	341	428	90
<i>incl HG030</i>	134	148	14	193	389	3084	355	475	175
<i>incl HG030</i>	152	176	24	217	440	3261	389	464	175
HG030	187.2	209.35	22.15	156	278	1576	251	357	90
HG031	11.3	96	84.7	187	386	3547	389	511	90
<i>incl HG031</i>	28	72	44	203	420	3600	407	523	175
<i>incl HG031</i>	76	94	18	184	374	3206	374	551	175
HG031	102	132	30	138	316	2050	270	466	90
HG031	138	249.16	111.16	146	261	1491	248	456	90
HG032	62.72	145.11	82.39	181	358	2951	335	460	90
<i>incl HG032</i>	64	98	34	225	451	3606	396	455	175
HG033	18	196	178	175	361	3374	368	521	90
<i>incl HG033</i>	18	26	8	238	502	3732	479	549	175
<i>incl HG033</i>	62	90	28	212	447	3965	425	546	175
<i>incl HG033</i>	106	130	24	203	414	3368	395	470	175
<i>incl HG033</i>	162	176	14	193	405	3309	386	489	175
HG033	200	249	49	142	295	1174	230	464	90
HG034	102.76	122.1	19.34	184	384	3088	376	452	90
HG034	131.9	168	36.1	152	290	1977	273	524	90
HG034	172	207.46	35.46	119	219	1001	190	309	90
HG035	132.87	184	51.13	185	383	3167	361	383	90
<i>incl HG035</i>	152	170	18	203	430	3741	412	439	175

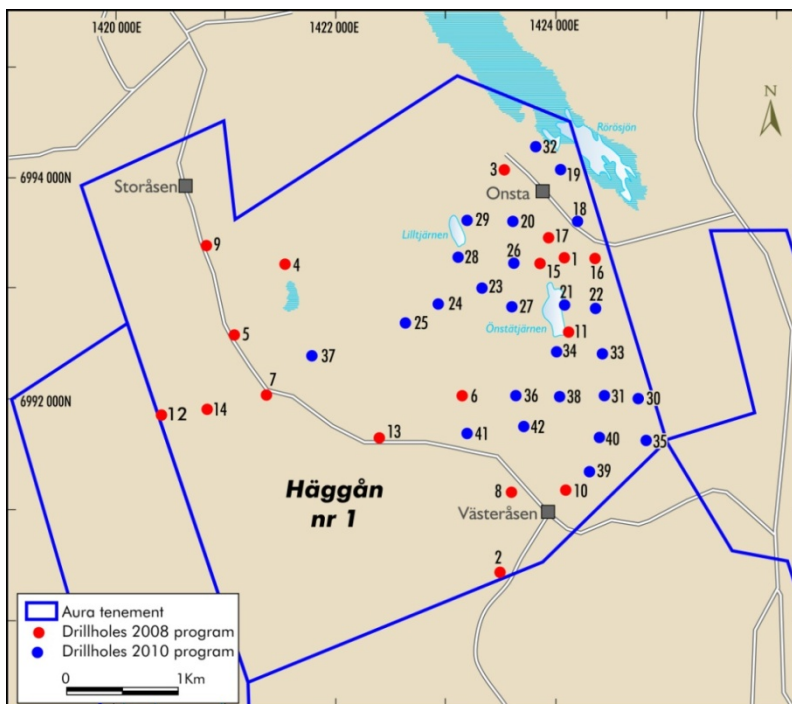
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<i>incl HG035</i>	174	182	8	231	484	3916	452	442	175
HG035	188	233.99	45.99	219	446	3172	398	382	90
<i>incl HG035</i>	188	228	40	228	473	3486	424	403	175
HG036	10.87	18.65	7.78	191	404	3535	397	492	90
HG036	120.5	164.15	43.65	176	330	2528	314	388	90
<i>incl HG036</i>	120.5	140	19.5	187	372	3508	374	442	175
<i>incl HG036</i>	150	160	10	183	309	1886	288	366	175
HG037	72.63	188	115.37	185	364	3681	380	422	90
<i>incl HG037</i>	98	112	14	205	396	3892	433	460	175
<i>incl HG037</i>	126	138	12	205	419	4207	427	381	175
<i>incl HG037</i>	156	182	26	222	455	3835	420	470	175
HG038	121.2	191.55	70.35	150	280	1987	263	490	90
<i>incl HG038</i>	128	138	10	199	410	3809	392	448	175
HG039	101.31	116.29	14.98	204	469	3069	392	480	90
<i>incl HG039</i>	102	116.29	14.29	206	476	3103	396	486	175
HG039	119.69	128.77	9.08	158	310	788	303	600	90
HG039	140.78	201.2	60.42	167	340	2604	318	433	90
<i>incl HG039</i>	174	201.2	27.2	218	453	3416	423	508	175
HG039	205.42	220.72	15.3	184	396	3052	362	499	90
HG040	119.09	174.52	55.43	176	383	3239	358	527	90
<i>incl HG040</i>	132	168	36	193	429	3573	396	527	175
HG041	68.15	102	33.85	141	351	5072	535	815	90
HG041	106	114	8	115	264	878	210	130	90
HG041	124	190.34	66.34	155	296	2085	287	397	90
<i>incl HG041</i>	156	166	10	189	410	3437	391	583	175
HG042	143.49	174	30.51	158	336	2595	319	491	90

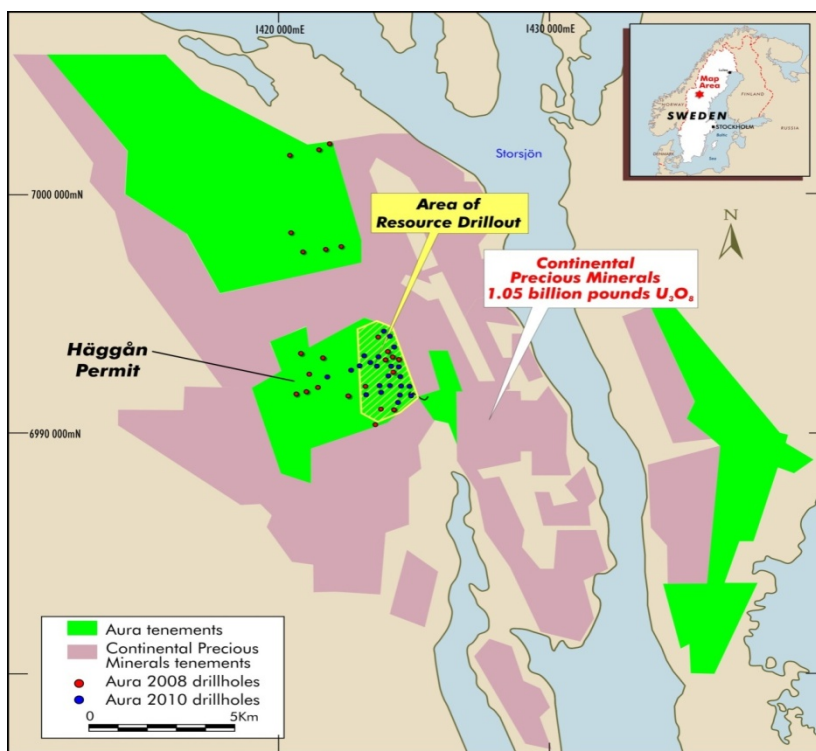
Using 90ppm or 175ppm U₃O₈ cut off as indicated, and up to 2m of internal waste; assay samples are 2m in most cases

Table 1: Assay results for holes HG 24-42

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Häggån Project : Plan of drillholes



Storsjön Area - Sweden : Tenements

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The information in this report that relates to Exploration Results, Mineral Resources, or Ore Reserves is based on information compiled by Dr Robert Beeson. Dr Robert Beeson 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. This qualifies Dr Beeson as a Competent Person as defined in the 2004 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Robert Beeson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. Dr Beeson is a member of the Australian Institute of Geoscientists.