



ASX RELEASE

(ASX:ARM)

23 March 2015

13.4% owner of Golden Rim Resources Limited

(ASX:GMR)

Gold

Exploration/Development – Burkina Faso

43.9% owner of Predictive Discovery Limited

(ASX:PDI)

Gold

Exploration/Development – Burkina Faso

39.2% owner of

Peninsula Mines Limited

(ASX:PSM)

Gold, Silver and Base Metals Molybdenum and Tungsten Exploration – South Korea

Diversified Minerals Exploration – Western Australia

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Strong Working Capital Position and Exploration Update

Aurora Minerals Limited ("Aurora" or the "Company") advises that the period to convert the balance of its Loan to Golden Rim Resources Limited ("Golden Rim") into ordinary shares has expired. Consequently, pursuant to the Loan Agreement dated 2 May 2014^{A1}, the outstanding principal of \$1.35 million and interest will be repayable on 2 May 2015 to Aurora. The Company's cash balance at 20 March was approximately \$3.54 million. The gross proceeds of the loan repayment (principal and interest) of approximately \$1.5 million brings Aurora's working capital position to approximately \$5 million placing it in a strong financial position.

Along with its West Australian exploration portfolio, Aurora has strategic positions in base and precious metals exploration companies with exploration portfolios across three continents with a focus on West Africa, including Burkina Faso (Predictive Discovery Limited ("Predictive")) and Golden Rim, and South Korea (Peninsula Mines Limited ("Peninsula")).

A table of Aurora's subsidiary and associate company investments and market valuations as at 20 March 2015 is shown below.

Aurora is looking forward to exploration results from the Samira Hill Greenstone Belt (SHGB) in Eastern Burkina Faso in which Predictive Discovery and Golden Rim collectively have interests in tenements over the majority of the belt in Burkina ^{G1, P1}.

Predictive has a gold Mineral Resource located in the central part of the SHGB belt at its Bongou Project (184,000oz in the Inferred and Indicated Mineral Resource categories with an average grade of 2.6g/t Au including 136,000oz at 3.8g/t Au^{P2}) and has announced strong gold in auger anomalies near its Bongou Project^{P3}.

Golden Rim recently announced the commencement of a 4,000m RC drilling program at its Korongou Project which is located on the western margin of the SHGB designed to test the gold in auger anomaly recently discovered^{G2}.

In 2014, Aurora provided a total of approximately \$4.55 million of funding to Golden Rim and Predictive. This funding has been a key catalyst for advancing both company's respective interests in the SHGB of which Aurora is a beneficiary through its substantial equity holding in each company.

Last month Aurora's subsidiary Peninsula announced assay results from its 2014 diamond core drilling program at the Daehwa molybdenum/tungsten project in South Korea. Results up to 13% molybdenum and 2% tungsten were confirmed in the drilling program and Peninsula is moving towards estimation of a Maiden Mineral Resource at this prospect^{D1}. Aurora has recently announced continued funding support for Peninsula^{D2}. Peninsula also has substantial funding support from the South Korean government agency, KORES, through a drilling assistance funding package which since 2012 has substantially leveraged Peninsula's exploration momentum at its Daehwa Project.

Peninsula has announced it is seeking further funding support from KORES in 2015 for Diamond Drilling at Daehwa and its newly permitted Jinan and Osu gold/copper targets^{b3}.

Aurora Minerals Group Investments

	Shares (M)	% Interest	Price	Mkt Value \$M	Debt \$M	NTA c/share
Golden Rim	193	13.4%	\$0.007	\$1.35	\$1.5	
Predictive Discovery	286	43.9%	\$0.005	\$1.43		
Peninsula Mines	79	39.2%	\$0.005	\$0.40	\$0.3	
Subtotal				\$3.18	\$1.8	
Total Value of Investments					\$4.98	4.26
Cash at 20 March 2015					\$3.54	3.03
Totals					\$8.52	7.29

Value of Cash and investments approximately 7.3c per share

Competent Person Statement

The information in this release 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 release and the source documents listed below.

All the information in this release is based on information compiled prior to 1 December 2013 and 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.

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

- A1 Aurora Minerals ASX Announcement 5 May 2014- Aurora To Become Cornerstone Investor in Golden Rim
- G1 Golden Rim ASX Announcement 29 January 2015- Quarterly Report for the Period Ended 31 December 2014
- G2 Golden Rim ASX Announcement 18 March 2015- 4,000m Drilling Program Commences at Korongou
- P1 Predictive ASX Announcement 30 January 2015- Quarterly Report for the Period Ended 31 December 2014
- P2 Predictive ASX Announcement 4 September, 2014 – Bongou Maiden Mineral Resource
- P3 Predictive ASX Announcement 20 February 2015- PDI Discovers New Gold Anomalies Near Bongou
- D1 Peninsula ASX Announcement 9 February 2015- Exceptionally High Grade Moly/Tungsten Results- Daehwa
- D2 Peninsula ASX announcement 6 March 2015- Company Update
- D3 Peninsula ASX Announcement 16 February 2015-Applications Lodged for Exploration Support- KORES