Consolidated Interim Financial Report

For the half year ended 31 December 2018

aura energy

ACN: 115 927 681

Corporate Directory

DIRECTORS

Peter Reeve - Executive Chairman
Bob Beeson - Non-Executive Director
Brett Fraser - Non-Executive Director
Julian Perkins - Non-Executive Director

COMPANY SECRETARY

John Madden

REGISTERED OFFICE

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Perth Western Australia 6000

AUDITOR

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Level 3, 216 St Georges Tce
Perth, WA 6000

LEGAL ADVISORS

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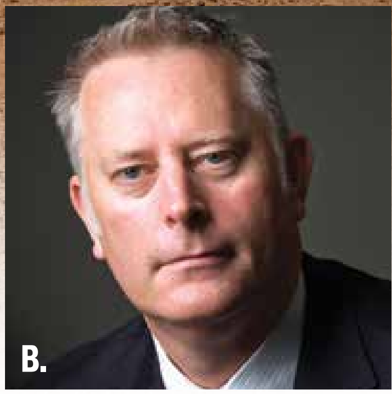
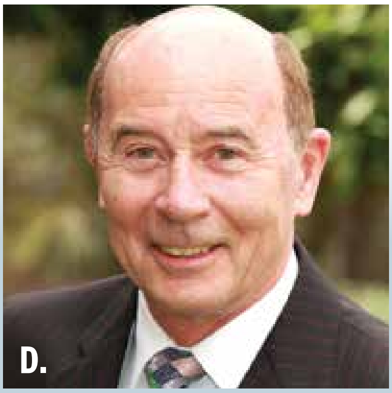
Level 18, 567 Collins Street
Melbourne Victoria 3000

Content





Directors' Report

The Directors present their report together with the consolidated interim financial statements of Aura Energy Limited (the "Company or "Aura") and its consolidated entities (the "Group") for the half-year ended 31 December 2018 (the "half-year") and the auditor's review report of the condensed consolidated interim financial statements.

DIRECTORS

The Directors of the Company at any time during or since the end of the Half-Year are:

EXECUTIVE

A. **PD Reeve** Appointed 13 July 2014

Executive Chairman and Chief Executive Officer

NON-EXECUTIVE

B. **B Fraser** Appointed 24 August 2005

Non- executive Director

C. **R Beeson** Appointed 31 March 2006

Non-executive Director

D. **JC Perkins** Appointed 7 June 2011

Non-executive Director

PRINCIPAL ACTIVITIES

The principal activity of the Group is mineral exploration, primarily the discovery and development of uranium deposit in Mauritania and a vanadium deposit in Sweden.

Directors' Report Cont'

REVIEW OF OPERATIONS

Aura Energy Limited is an Australian incorporated entity and listed on both the Australian Securities Exchange and the London Stock Exchange Alternative Investment Market. The Company has a diversified portfolio of assets including its advanced exploration assets comprising the Tiris Uranium project located in Mauritania and the Haggan Battery Metals project located in Sweden. the Company also holds soda ash research permits in Mauritania and has a number of gold tenement applications pending approval in Mauritania.

During the half-year, the Company was granted by the Mauritanian Government Exploitation Licences for Ain Sder and Oued el Foule Est tenements. The Company continued to progress the Tiris project definitive feasibility study (DFS) and continued to progress the Haggan polymetallic property, which contains significant quantities of Battery Metals including vanadium, cobalt and nickel, to scoping study as a precursor to undertaking an initial public offering (IPO) in order to enhance the valuation of the project.

The Company noted a change emerging in the uranium market. There are early signs of a sustained recovery in the uranium price with gains since September 2018.

Supply cuts from Canada and Kazakhstan have been the main drivers for the lift in spot prices and with production cuts likely to continue a number of commentators believe spot prices will hold in a tighter market. The Bureau of Resource and Energy Economics (BREE) maintain that inventory levels are likely to suppress price growth to some degree but there is a shift towards prices moving upwards. The impact of falling mine commencements and lower exploration have not been quantified by the market.

The company has continued to raise with the Mauritanian Government the long delay in the grant of gold tenements. At the most recent meetings with the Government, the Company was informed that the tenement will be granted soon. A key diversification strategy for the Company is gold and base metals and the ground subject to the tenement applications is highly prospective.

The Haggan Battery Metals strategy has evolved from the Company's desire to optimise the output of the vast polymetallic resource. The significant vanadium content of the Haggan Battery Metals project have created significant opportunities for Aura. The board of directors resolved to complete a scoping study on the Haggan Battery Metals project prior to separately listing the project in order to enhance valuations of the proposed IPO vehicle. Once listed the IPO vehicle would be able to secure its own management, funding and technical expertise.

OPERATING RESULT

The consolidated interim statement of profit or loss and other comprehensive income shows a Loss after tax of $1,399,044 for the half-year ended 31 December 2018 (2017: $931,680).

TIRIS URANIUM PROJECT

The Company is in the process of completing a DFS on its 85%. calcrete uranium project in Mauritania. The Tiris Uranium project is a low capital and operating cost development with potential for strong financial returns under long-term pricing scenarios.

EXPLOITATION LICENCES

On 13 December 2018, the Company was advised that the Council of Ministers had approved the grant of Exploitation Licences for the Ain Sder and Oued El Foule Est tenement where initial mining operations will commence. tThe Company continues to negotiate with the government for the grant of the Exploitation Licence to the Oum Ferkik tenement which the Company proposes to mine later.

WATER DRILLING

A programme of ground geophysics to locate water was carried out during the half-year. Previous water search activities by the Company have been focussed on the Taoudeni Basin where water is known to occur in significant quantities. However. the Taoudeni Basin is located around 100 km from the Tiris Uranium project site and there are significant cost benefits in locating water sources closer to the proposed plant site.

The current work is targeting structural targets within 40 km of the proposed plant site. These water targets lie within a large-shallow basin topography believed to be favourable for ground water accumulation.

The geophysical program tested 24 targets by a combination of techniques to locate favourable water bearing structures. Results are being compiled and interpreted in order to prioritise water drilling targets.

The Company is confident that adequate water for the process will be available within a reasonable distance of the process plant.

METALLURGY

The ore from the Tiris Uranium Resource is well suited to standard processing techniques by physical beneficiation, alkaline leaching and ion exchange.

Scoping Study test work had previously identified that the Tiris ore has favourable processing characteristics, including:

- Free digging calcrete ore with no need for crushing or grinding. Only rotary scrubbing is required to liberate uranium bearing carnotite
- Very fine grained (carnotite) and well liberated, allowing significant upgrade to be achieved by screening at 75µm
- Rejection of most of the ore mass as barren waste

The favourable ore characteristics allow for a simple process flow sheet that maintains a focus on early rejection of barren material with minimal loss of uranium.

The process flow sheet includes a modular beneficiation plant, consisting of rotary scrubbing and wet screening. The beneficiated product is dewatered in a thickener and filter, with recovered process water returned to the scrubbing and screening circuit. The beneficiated product, representing 15% of initial feed mass is leached in an alkaline carbonate leach at 90°C, with total residence time of 12 hours. The uranium-rich leach solution is then recovered by filtration and uranium recovered in an ion exchange circuit. Concentrated uranium is then precipitated as sodium di-uranate (SDU) and then purified and re-precipitated to form the final UO_4 product.

The process plant layout has been updated to locate the beneficiation circuit close to the mining areas, with the configuration allowing it to be transported as mining progresses across the tenements. This will allow waste material, comprising 85% of mined material to be directly deposited in mined areas. Beneficiated product (15% of total mass) will be pumped as a slurry to the central process plant. Each of the process circuits has been designed as a modular systems to provide flexibility in commissioning and capability for future production expansion.

The Tiris process configuration has been finalised as part of the DFS, with a focus on minimisation of capital requirements and robust operation.

Test work on the Tiris process flow sheet was significantly progressed through the half-year, with a primary focus on generation of representative bulk composite samples and initiation of DFS test work.

REPRESENTATIVE BULK COMPOSITE GENERATION

During the half-year programmes were initiated on three representative bulk composite samples sourced from trench intervals samples generated in the April 2018 trenching program. These bulk composite samples were developed to be representative of key processing domains covering the first three years of planned production from the Lazare North and Lazare South Resources. Domains were generated based on uranium upgrade factor, sulphate mineral rejection factor and particle size distribution. This metallurgical test work program for DFS is ongoing.

Bulk (150kg) samples of each Domain Composite were delivered to ANSTO Minerals after preparation of scrubbed and screened leach feed composites by Australian MinMet Metallurgical Laboratories. Detailed characterisation of elemental and mineralogical deportment by size fraction was undertaken on these samples. This initial characterisation of the composites demonstrated acceptable reconciliation achieved between composite assays and trench interval assays.

DFS TESTWORK

During the half-year programmes of test work to support the DFS were initiated. These included:

- Bulk scrubbing and screening confirmation
- Confirmation of leaching conditions for target mining domains
- Development test work for Ion exchange and metal recovery
- Solid liquid separation analysis and modelling.

A primary driver for surficial calcrete uranium resources is the ability to maintain effective solid liquid separation. A detailed program examining solid liquid separation parameters for the material initiated with Rheological Consulting Services (RCS). The data acquisition phase for solid liquid separation, thickening and filtration was completed during the quarter for pre-leach screen undersize material. Initial results look positive for efficient solid liquid separation to achieve target leach density. The program will be completed on leach residue material in the first quarter of 2019.

The initial leach tests exhibited poor materials handling characteristics. The initial analysis of these characteristics identified that they were related to high concentrations of clay minerals. An investigative program was initiated to examine the parameters controlling materials handling in the alkaline leach and optimum conditions to minimise their influence. The investigation was successfully completed in the first quarter of 2019 and material handling issue was satisfactorily resolved.

Concurrent program at Mintek Laboratories, Johannesburg, South Africa is planned to examine pilot scale rotary scrubbing response and performance characteristics of Derrick vibrating screens. This program is targeted to process 500kg bulk samples. The program will commence shortly.

INNOVATION SUPPORT

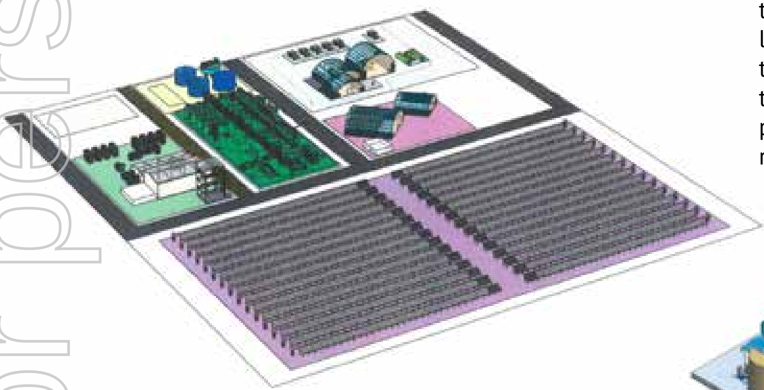
During the half-year the Company secured a Australian Government Innovation Connections grant of AUD$50,000 to support the test work programme it had awarded to ANSTO Minerals.

This grant is to facilitate research projects in collaboration with a Publicly Funded Research Organisation (PFRO), in this case ANSTO Minerals, to develop a new idea with commercial potential. ANSTO Minerals will assist the Company in the development of the fast-alkaline leach process to be used in the Tiris process.

Technical investigations during the DFS have indicated the potential for the recovery of vanadium from the Tiris Uranium project process streams. The Company has conducted preliminary evaluation of the feasibility of vanadium recovery from solution.

Vanadium occurs with uranium in carnotite, the host mineral for uranium in the Tiris Project, as potassium uranium vanadate ($K_2(UO_2)2(VO_4)_2 \cdot 3H_2O$). Vanadium hosted with carnotite is leached alongside uranium in the Tiris extraction circuit.

The Tiris Uranium project value, which is driven by low operating and development capital costs, would benefit further with vanadium recovery which is considered technically achievable. A test work program to define process parameters for recovery of vanadium has been planned with ANSTO Minerals.



Permanent process plant layout

PROJECT ENGINEERING

The Tiris DFS progressed solidly during the half-year with contracts awarded to engineering houses Mincore (Victoria) and Simulus (Western Australia) as well as the mining consultants Mining Plus.

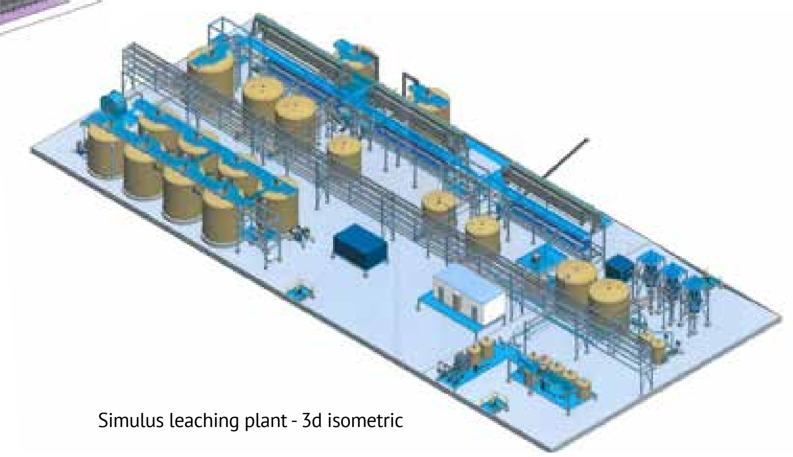
Mincore has now designed and specified most equipment, all buildings and infrastructure, and has sourced pricing for some 30 supply packages. Mincore has also issued two of the six Mauritanian contracting packages, with pricing due back in January 2019. Once all the contracting packages are priced in the first quarter of 2019, Mincore will produce a total capital estimate.

Simulus provided conceptual design and costings for the Leaching/IX/Filtration plant to the Company and Mincore in mid-December, with costs now incorporated in capital and operating estimates.

Mining Plus has commenced work on a mining plan with run-of-mine (ROM) ore, plant reject and waste quantities, for pricing by local Mining contractors and earthworks companies.

Following a peer review, the project design criteria were based on an initial 1 million tonne per annum ROM ore as the project basis. The Company then prepared a cost estimate for a trailer mounted system of rotary drum scrubbing, Derrick screening and pressure filtration. This option will allow on site pilot testing of the key 75-micron separation.

The Company also reviewed the optimum central location for the processing plant, based on reducing trucking costs from the uranium deposits residing in the four widely spread resource zones. The conclusion was to have the front end of the plant (attrition/screening/pumping) transportable and located adjacent to the operating open pit. The slurry would then be pumped up to 20km through HDPE slurry pipeline, to the permanent centrally located leaching and U3O8 drumming plant. Approximate pricing for the additional equipment required has been estimated.



Simulus leaching plant - 3d isometric

Directors' Report Cont'

HAGGAN BATTERY METALS PROJECT

GEOLOGY AND RESOURCE UPGRADE PROGRAMME

The Company announced an initial vanadium resource at the Haggan project (see ASX Announcement dated 23 May 2018).

A program of infill diamond drilling commenced at Haggan aimed at upgrading a substantial portion of the Inferred Resource to Measured and Indicated Resource status and was in progress at the end of the period. The programme will involve approx. 3,000 metres of drilling in 21 holes.

The program has been focussed on the northwest high-grade vanadium zone.

Winter is the preferred drilling season in this part of Sweden as ground access is easier when it is frozen and snow covered. Progress initially was a little slow for this reason, but with the onset in December of normal cold winter conditions, drilling is proceeding well.

Completion of the resource drilling is expected in March

At Balance date, 31 December 2018, the Company had completed 555 metres of a planned 3,000 metre drilling campaign.

A small programme of geophysics, electro-magnetic soundings, was undertaken in the northern parts of the tenement holdings where no drilling has been completed. The mineralised ore horizon is known to extend into these areas and the worked is aimed at providing information on depth and thickness of the mineralised unit. Electro-magnetic depth soundings were taken at 8 locations scattered through this area. The work was carried out by a Scandinavian geophysical contractor experienced in the area. Results have indicated that the mineralised shale extends at shallow depth northward from the Häggån resource for at least 3 kilometres.

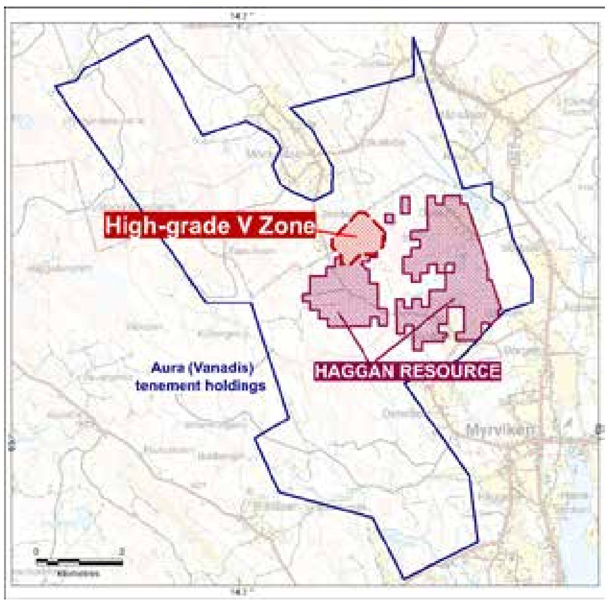
METALLURGY

The development of the Häggån Battery Metals project during half-year was focused on establishment of a technically viable process flow sheet based on historic test work available from the 2012 Scoping Study work programmes. Through these programmes vanadium was monitored and the availability of this data provided the Company an advantage in the early development of a suitable process flow sheet.

During the half-year, metallurgical test work combined with project capital and operating cost estimates have strongly increased the confidence of the Company in the Haggan Battery Metals project.

The Company has studied the recovery of vanadium from the Haggan ore for many years; however, the vanadium price did not previously encourage further work. During the 2012 Haggan Scoping Study (see ASX Announcement dated 7 February 2012), the Company conducted the following work in relation to vanadium:

- Vanadium deportment was characterised and shown to be present in the V(III) valence state, hosted in the mica mineral roscoelite (K(V3+, Al, Mg)2AlSi3O10(OH)2)
- Three programmes of work monitored vanadium extraction, including two programmes dedicated to the evaluation of vanadium processing options
- Upgrade by de-slime hydrocyclone of 1.35 times vanadium feed grade could be achieved with 73% recovery and rejection of 45% of feed mass
- Oxalate salt roast with acid leach tests showed up to 59% vanadium recovery
- Calcination with acid leach showed up to 32% vanadium recovery



Häggån resource location & tenements

Winter drilling – Häggån

Marking out drill sites

Acid pressure leach showed up to 61% vanadium recovery on fresh ore material that had not been subjected to any beneficiation. This initial work demonstrated that extraction of vanadium was technically promising. This outcome drove the philosophy on the technical programme.

The Company built on this initial work and during the half-year commissioned a series of test work programmes to understand the processing requirements of this material.

The test work steps were as follows:

- Evaluation of beneficiation by flotation of mica minerals and rejection of calcite at ALS Laboratories, Burnie Tasmania
- This work demonstrated best preliminary results of 83% of vanadium could be recovered to 64% of total mass, resulting in a beneficiation factor of 1.3 times (sample: DDH022)
- Rejection of 80% of calcite was achieved in this preliminary work (sample: DDH022) and this calcite rejection will reduce acid consumption and operating costs
- Characterisation of vanadium deportment with host minerals and vanadium valence state at CSIRO Minerals

As part of the study, the Company engaged METS Engineering, Perth, Western Australia, to complete estimates for both the capital and operating costs for the project. These estimates were completed during the half-year with the results being encouraging. Process options from the METS study utilise well proven technology in an innovative configuration that the Company believes will significantly improve the viability of processing vanadium black shale resources.

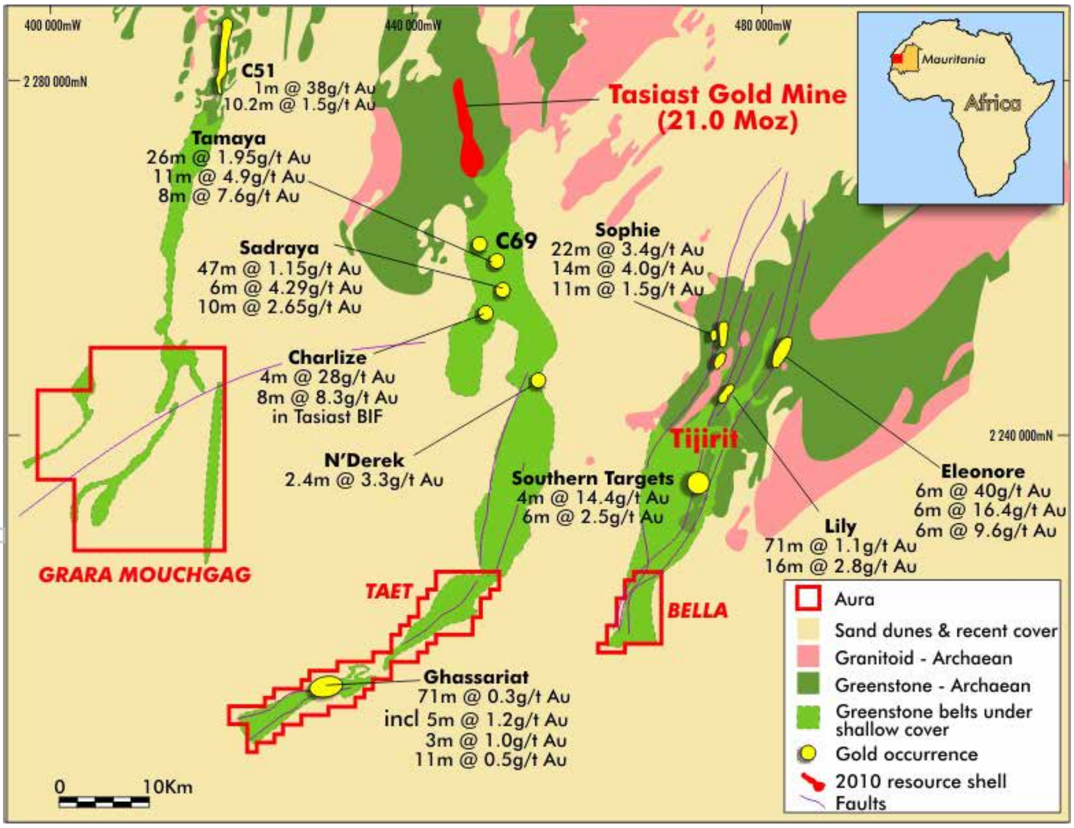
Preliminary costing has been completed by METS on the two process flow sheet configurations defined and is deemed to be technically viable based on the test work completed.

As stated above, the publication of projected financial information in the Haggan Scoping Study requires the upgrade of the current Inferred Resource estimate to the Measured and Indicated categories to comply with guidelines set for a scoping study by ASIC. A drilling campaign is underway to achieve this resource classification upgrade.

TASIAST SOUTH GOLD PROJECT

The Company has applied for three exploration permits covering 600 km² in the Tasiast area. The process of granting of these permits has been slower than expected. The Company proposes to undertake an RC and aircore drilling campaign as well as ground geophysics to test already defined targets and to define additional targets that are ready to commence when the permits are granted.

The permit areas cover several greenstone belts which contain gold mineralisation along strike, including the +20 million oz Tasiast deposit and the Tijirit gold deposits currently being actively drilled (See Figure 7). The areas have been evaluated by only one previous explorer who identified a number of gold mineralised zones, including the Ghassariat Zone where an intersection of 71 metres of 0.3 g/t gold, including 5 metres of 1.2 g/t and 3 metres of 1.0 g/t were obtained in an RC drill hole. No follow-up drilling has yet been conducted on this mineralised zone.



Directors' Report Cont'

SUBSEQUENT EVENTS

On 29 January 2019 the Company executed a n offtake Agreement with Curzon Uranium Trading Pty Ltd. Under the terms and conditions of this agreement the Company has agreed to delivery 800,000 pounds at an average price of US$44.00 per pound uranium concentrate from the start of production of U3O8 at the Tiris Uranium project over seven years. The contract also provides an option for the Company to deliver a further 1,800,000 at fixed and market prices.

On 30 January 2019 the Company executed a Mandate Letter with SD Capital Pty Ltd and GKB Ventures Pty Ltd to lead the financing of the Tiris and Haggan projects.

On 5 February 2019, the Company announced an equity raising on the following terms and condition:

(i) A Share Placement and Share Purchase Plan to raise $1-2 million at a share price of 1.6 cents per share with (a) an Accompanying Option on a 1:3 basis (one option over ordinary share for every three shares subscribed to in the Share Placement and Share Purchase Plan exercisable) at 2.2 cents per option over ordinary share with an expiry date being 2 years from the date of issue; and (b) a Loyalty Option on a 1:5 basis (one option over ordinary shares for every five shares subscribed to in the Share Placement and Share Purchase Plan) with an exercise price of 2.2 cents per option over ordinary share with an expiry date being 1 year from date of issue;

(ii) A Loyalty Option Entitlement to all shareholders on a 1:5 basis (one option over ordinary shares for every five shares held at the Loyalty Options Entitlement Closing Date adjusted for the actual share holding on the Vesting Date) with an exercise price of 2.2 cents per option over ordinary share with an expiry date being 1 year from date of issue.

As at the date of this half-year report, the Company has received valid Subscription deeds for $863,000 pursuant the Share Placement. All monies are to be received by 15 March 2019 with the Company having received $407,000 to date.

On 15 February 2019, the Company executed a Settlement Agreement with Geo-gruppen AB to settle invoices raised for a 2,000-metre drilling campaign by way of the issue of fully paid ordinary shares with the company guaranteeing the payment of the face value of the invoices raised by Geo-gruppen AB in Swedish Kroner.

LEAD AUDITOR'S INDEPENDENCE

The lead auditor's independence declaration is set out on page 8 and forms part of the Directors' Report for the half- year ended 31 December 2018.

Signed in accordance with a resolution of the board of directors pursuant to s.306 (3) of the Corporations Act.

PD Reeve

Executive Chairman and Chief Executive Officer

Dated at Windsor this the 6th day of March 2018

Auditor's Independence Declaration

Bentleys
THINKING AHEAD

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To the Board of Directors

Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

As lead audit partner for the review of the financial statements of Aura Energy Limited for the period ended 31 December 2018, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- any applicable code of professional conduct in relation to the review.

Yours faithfully

BENTLEYS	**MARK DELAURENTIS CA**
Chartered Accountants	**Partner**

Dated at Perth this 6th day of March 2019

Consolidated Interim Financial Report

FOR THE HALF YEAR ENDED 31 DECEMBER 2018

CONDENSED CONSOLIDATED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE HALF YEAR ENDED 31 DECEMBER 2018

	NOTE	6 MONTHS TO '31 DEC 2018	6 MONTHS TO '31 DEC 2017
Finance income		**7,299**	593
Other income		**9,341**	-
Administrative expenses		**(460,730)**	(423,428)
Depreciation expense		**(3,623)**	(7,398)
Project generation costs		**(28,721)**	-
Employee benefits expense		**(428,114)**	(300,932)
Exchange fluctuation		**35,617**	(53,990)
Impairment of exploration and evaluation expenditure previously capitalised		**(178,087)**	-
Share-based payments		**(345,001)**	(113,864)
Other		**(7,025)**	(32,661)
Loss before tax		**(1,399,044)**	(931,680)
Income tax (expense)/benefit		**-**	-
Total profit/(loss) for the period after tax		**(1,399,044)**	(931,680)
Other comprehensive income			
Items that may be reclassified subsequently to profit or loss			
Exchange fluctuation		283,461	62,718
Total other comprehensive income for the period		283,461	62,718
Total comprehensive income attributable to members of Aura Energy Limited		**(1,115,583)**	(868,962)
Earnings/(loss) per share attributable to members of Aura Energy Limited			
Basic earnings/(loss) per share (cents)		**(0.13)**	(012)
Diluted earnings/(loss) per share (cents)		**(0.13)**	(0.12)

The condensed notes on pages 14 to 22 are an integral part of these consolidated interim financial statements

CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2018

	NOTE	31 DEC 2018 $	30 JUNE 2018 $
Assets			
Current assets			
Cash and cash equivalents	8	**680,729**	2,844,169
Trade and other receivables	9	**78,015**	23,881
Other	10	**93,427**	60,926
Total current assets		**852,171**	2,928,976
Non-current assets			
Exploration and evaluation	11	**19,280,087**	17,687,868
Property, plant and equipment		**6,000**	8,124
Total non-current assets		**19,286,087**	17,695,992
Total assets		**20,138,258**	20,624,968
Liabilities			
Current liabilities			
Trade and other payables	12	**504,774**	303,133
Provisions	13	**53,766**	28,405
Total current liabilities		**558,540**	331,538
Total liabilities		**558,540**	331,538
Net assets		**19,579,718**	20,293,430
Equity			
Issued and paid-up capital	14	**45,173,083**	44,698,295
Reserves		**848,931**	638,387
Accumulated losses		**(26,442,296)**	(25,043,252)
Total equity		**19,579,718**	20,293,430

The condensed notes on pages 14 to 22 are an integral part of these consolidated interim financial statements

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY

FOR THE HALF YEAR ENDED 31 DECEMBER 2018

	SHARE CAPITAL $	SHARE-BASED PAYMENTS RESERVE $	TRANSLATION RESERVE $	ACCUMULATED LOSSES $	TOTAL $
Opening Balance	39,558,943	457,481	384,190	(23,503,501)	**16,897,113**
Share issues	1,239,881	-	-	-	**1,239,881**
Equity raising costs	(54,330)	-	-	-	**(54,330)**
Exercise of options over ordinary shares	6,667	-	-	-	**6,667**
Expiry of options over ordinary shares	-	(334,684)	-	334,684	**-**
Transfer to option-based payments reserve	-	113,864	-	-	**113,864**
Loss after tax for the period	-	-	-	(931,680)	**(931,680)**
Other comprehensive income for the period	-	-	62,718	-	**62,718**
Balance at 31 December 2017	40,751,161	236,661	446,908	(24,100,497)	**17,334,233**
Balance at 1 July 2018	44,698,295	353,929	284,458	(25,043,252)	**20,293,430**
Share issues	49,788	-	-	-	**49,788**
Equity raising costs	-	-	-	-	**-**
Exercise of options over ordinary shares	40,000	-	-	-	**40,000**
Conversion of performance shares	385,000	(385,000)	-	-	**-**
Performance shares	-	312,083	-	-	**312,083**
Loss after tax for the period	-	-	-	(1,399,044)	**(1,399,044)**
Other comprehensive income for the period	-	-	283,461	-	**283,461**
Balance at 31 December 2018	45,173,083	281,012	567,919	(26,442,296)	**19,579,718**

The condensed notes on pages 14 to 22 are an integral part of those consolidated interim financial statements

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS

FOR THE HALF YEAR ENDED 31 DECEMBER 2018

		6 MONTHS TO ‘31 DEC 2018	6 MONTHS TO ‘31 DEC 2017
Cash flows from operating activities			
Payments to suppliers and employees		**(1,158,725)**	(801,477)
Interest received		**7,299**	593
Net cash from/(used in) operating activities		**(1,151,426)**	(800,884)
Cash flows from investing activities			
Exploration and evaluation payments		**(1,086,131)**	(2,338,684)
Acquisition of property, plant and equipment		**(1,500)**	(1,596)
Net cash from/(used in) investing activities		**(1,087,631)**	(2,340,280)
Cash flows from financing activities			
Share issues		**-**	1,169,049
Exercise of options over ordinary shares		**40,000**	-
Equity raising costs		**-**	(10,421)
Net cash from/(used in) financing activities		**40,000**	1,158,628
Net increase/(decrease) in cash and cash equivalents		**(2,199,057)**	(1,982,536)
Cash and cash equivalents at beginning of the period		**2,844,169**	2,652,960
Exchange fluctuation		**35,617**	(53,990)
Cash and cash equivalents at period end		**680,729**	616,434

The condensed notes on pages 14 to 22 are an integral part of these consolidated interim financial statements

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE HALF YEAR ENDED 31 DECEMBER 2018

NOTE 1. REPORTING ENTITY

Aura Energy Limited (the "Company") is a Company incorporated and the laws and regulations of the Commonwealth of Australia.

The address of the Company's registered office is Level 1, 34-36 Punt Road, Windsor. The consolidated interim financial statements as at and for the six-month period ended 31 December 2018 comprises the Company and its controlled entities (together referred to as the "Group" and individually as "Group entities"). The Group undertakes the exploration for and evaluation of uranium and gold opportunities in Mauritania and Battery Metals in Sweden.

The consolidated annual financial statements of the Group as at and for the year ended 30 June 2018 are available upon request from the Company's registered office or at www.auraenergy.com.

NOTE 2. STATEMENT OF COMPLIANCE

The consolidated interim financial statements have been prepared in accordance with Australian Accounting Standards, AASB 134 Interim Financial Reporting, and the Corporations Act 2001.

Selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the last annual consolidated financial statements as at and for the year ended 30 June 2018. The consolidated interim financial statements do not include all of the information required for full annual financial statements and should be read in conjunction with the consolidated annual financial statements of the Group as at and for the year ended 30 June 2018.

These consolidated interim financial statements were approved by the Board of Directors on 6 March 2019.

NOTE 3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies applied by the Group in preparing the condensed consolidated interim financial statements are the same as those applied by the Group in its consolidated annual financial statements as at and for the year ended 30 June 2018.

NOTE 4. ESTIMATES AND JUDGEMENTS

The preparation of the consolidated interim financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

In preparing these consolidated interim financial statements, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those applied to the condensed consolidated financial statements as at and for the year ended 30 June 2018.

KEY JUDGEMENT-EXPLORATION AND EVALUATION EXPENDITURE

Exploration and evaluation expenditure is carried forward where right of tenure of the area of interest is current. These expenditures are carried forward in respect of areas that have not, at the reporting date, reached a stage that permits reasonable assessment of the existence of economically recoverable reserves. The carrying value of capitalised exploration and evaluation expenditure at the reporting date is $19,280,087.

For the six-month period to the 31 December 2018, the Group completed an assessment of its tenement assets and recognized an impairment on the relinquishment of a tenement in Sweden of $178,087.

NOTE 5. GOING CONCERN

The consolidated interim financial statements have been prepared on a going concern basis, which envisages the continuity of normal business activity and the realisation of assets and the settlement of liabilities in the ordinary course of business.

The group incurred a loss after tax for the six-month period ended 31 December 2018 of $1,399,044 (2017: loss after tax $931,680) and net cash outflows from operating and investing activities of $2,239,057 (2017: $3,141,164). As at 31 December 2018, the Group had working capital of $293,631 (June 2018: $2,597,438).

As at the date of this half-year report, the Company has received valid Subscription deeds for $863,000 pursuant the Share Placement. All monies are to be received by 15 March 2019 with the Company having received $407,000 to date.

The ability of the Company to continue as a going concern is principally dependent upon the ability of the Company to secure funds by raising capital from equity markets and managing cashflow in line with available funds. These conditions indicate a material uncertainty that may cast significant doubt about the ability of the Company to continue as a going concern.

In the event the above matters are not achieved, the Company will be required to raise funds for working capital from debt or equity sources.

The directors have prepared a cash flow forecast, which indicates that the Company will have sufficient cash flows to meet all commitments and working capital requirements for the 12 month period from the date of signing this financial report.

Based on the cash flow forecasts and other factors referred to above, the directors are satisfied that the going concern basis of preparation is appropriate. In particular, given the Company's history of raising capital to date, the directors are confident of the Company's ability to raise additional funds as and when they are required.

Should the Company be unable to continue as a going concern it may be required to realise its assets and extinguish its liabilities other than in the normal course of business and at amounts different to those stated in the financial statements.

The financial statements do not include any adjustments relating to the recoverability and classification of asset carrying amounts or to the amount and classification of liabilities that might result should the Company be unable to continue as a going concern and meet its debts as and when they fall due.

NOTE 6. NEW AND AMENDED ACCOUNTING STANDARDS ADOPTED BY THE GROUP THAT ARE APPLICABLE TO THE PRESENT HALF-YEAR REPORTING PERIOD

The Group has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (the AASB) that are relevant to its operations and effective for an accounting period that begins on or after 1 January 2018.

New and revised Standards and amendments thereof and Interpretations effective for the current year that are relevant to the Group include:

- AASB 9 *Financial Instruments and related amending Standards*
- AASB 15 *Revenue from Contracts with Customers and related amending Standards*
- AASB 2016-5 *Amendments to Australian Accounting Standards – Classification and Measurement of Share-based Payment Transactions*

AASB 9 Financial Instruments and related amending Standards

In the current year, the Group has applied AASB 9 *Financial Instruments* (as amended) and the related consequential amendments to other Accounting Standards that are effective for an annual period that begins on or after 1 January 2018. The transition provisions of AASB 9 allow an entity not to restate comparatives however there was no material impact on adoption of the standard.

Additionally, the Group adopted consequential amendments to AASB 7 *Financial Instruments: Disclosures*.

In summary AASB 9 introduced new requirements for:

- The classification and measurement of financial assets and financial liabilities,
- Impairment of financial assets, and
- General hedge accounting.

AASB 15 Revenue from Contracts with Customers and related amending Standards

In the current year, the Group has applied AASB 15 Revenue from Contracts with Customers (as amended) which is effective for an annual period that begins on or after 1 January 2018. AASB 15 introduced a 5-step approach to revenue recognition. Far more prescriptive guidance has been added in AASB 15 to deal with specific scenarios.

There was no material impact on adoption of the standard and no adjustment made to current or prior period amounts.

NOTE 7. OPERATING SEGMENTS

The Group conducts mineral exploration in two geographical segments being Mauritania and Sweden and operates in one industry mineral exploration and mining. Non-reportable segment financial information is reported as Corporate.

SEGMENT INFORMATION

For the half year ended 31 December 2018

	MAURITANIA $	SWEDEN $	CORPORATE $	TOTAL $
Segment revenue	-	-	-	**-**
Segment result	9,341	(178,087)	7,299	**(161,447)**
Unallocated expenses				
Administrative expense			(460,730)	**(460,730)**
Depreciation expense			(3,623)	**(3,623)**
Project generation costs			(28,721)	**(28,721)**
Employee benefits expense			(428,114)	**(428,114)**
Exchange fluctuation			35,617	**35,617**
Share-based payments			(345,001)	**(345,001)**
Other			(7,025)	**(7,025)**
Loss after tax				**(1,399,044)**
As at 31 December 2018				
Segment assets	13,037,071	6,243,016	858,171	**20,138,258**
Segment liabilities	153,353	89,336	315,851	**558,540**
Segment asset movements for the period				
Additions	1,190,640	409,448	-	**1,600,088**
less Impairment	-	(178,087)	-	**(178,087)**
	1,190,640	231,361	-	**1,422,001**

NOTE 7. OPERATING SEGMENTS (CONT)

SEGMENT INFORMATION

For the half year ended 31 December 2017

	MAURITANIA $	SWEDEN $	CORPORATE $	TOTAL $
Segment revenue	-	-	593	**593**
Segment result	-	-	593	**593**
Unallocated expenses				
Administrative expense			(423,428)	**(423,428)**
Depreciation expense			(7,398)	**(7,398)**
Employee entitlements			(300,932)	**(300,932)**
Exchange fluctuation			(53,990)	**(53,990)**
Share-based payments			(113,864)	**(113,864)**
Other			(32,661)	**(32,661)**
Loss after tax				**(931,680)**
As at 30 June 2018				
Segment assets	11,054,050	5,853,407	710,691	**17,618,148**
Segment liabilities	25,164	-	258,751	**283,915**
Segment asset movements for the period				
Additions	1,832,589	184,339	1,596	**2,018,524**
less Impairment	-	-	-	**-**
	1,832,589	184,339	1,596	**2,018,524**

NOTE 8. CASH AND CASH EQUIVALENTS

	31 DEC 2018 $	30 JUN 2018 $
Cash at bank	**680,729**	2,529,005
Short-term bank deposits	**-**	315,164
	680,729	2,844,169

NOTE 9. TRADE AND OTHER RECEIVABLES

	31 DEC 2018 $	30 JUN 2018 $
Trade debtors	**984**	-
Value-added taxes receivable	**66,800**	23,221
Other receivables	**10,231**	660
	78,015	23,881

Value-added taxes receivable is a generic term for broad-based consumption taxes that the Group is exposed to in the various countries in which it conducts its exploration activities – Australia (goods-and-service tax, Mauritania (value-added tax) and Sweden (value-added taxes).

NOTE 10. OTHER CURRENT ASSETS

	31 DEC 2018 $	30 JUN 2018 $
Other financial assets	**93,427**	60,926

NOTE 11. EXPLORATION AND EVALUATION EXPENDITURE

	31 DEC 2018 $	30 JUN 2018 $
Exploration and evaluation expenditure carried-forward in respect of minerals exploration areas of interest		
Exploration and evaluation phases	**19,280,087**	17,687,868
Opening balance	**17,687,868**	14,851,820
Additions	**1,600,008**	2,931,176
Impairments	**(178,087)**	-
Foreign exchange fluctuation	**170,298**	(95,128)
Closing balance	**19,280,087**	17,687,868

The recoverability of the carrying amounts of exploration and evaluation assets is dependent on the continuation of the Group's right to tenure, future exploration and successful development and commercial exploitation of the respective area of interest or alternatively by their sale.

The Company is in negotiation with the government of Mauritania to secure the renewal of Oum Ferkik tenement which formed part of the Application for an Exploitation Licence on 21 May 2017. The Company has expended $2.583 million on the Oum Ferkik tenement.

NOTE 12. TRADE AND OTHER PAYABLES

	31 DEC 2018 $	30 JUN 2018 $
Trade payables	**222,706**	60,112
Accrued expenses	**219,350**	193,350
Other payables	**62,718**	49,671
	504,774	303,133

Trade and other payables are unsecured and non-interest bearing obligations of the Company which arise from the business activities. Trade payables and other accruals, with the exception of amounts due to directors of the Company, are settled within the lower of terms or 30 days.

NOTE 13. SHORT-TERM PROVISIONS

	31 DEC 2018 $	30 JUN 2018 $
Employee benefits	**53,766**	28,405

NOTE 14. ISSUED CAPITAL AND RESERVES

(I) MOVEMENT IN SHARES ON ISSUE

The Company has shares on issue of 1,073,684,602 (30 June 2018: 1,069,390,795) and paid-up capital of $45,173,083 (30 June 2018 $44,698,295). All shares on issue are fully paid ordinary shares at no par value.

	DATE OF ISSUE	NUMBER OF SHARES	ISSUE PRICE/$	$
Opening balance at 1 July 2017		**792,808,124**		**39,558,943**
Shares issued during the period:				
Directors remuneration	10-Aug-17	377,732	0.0350	13,375
Directors remuneration	10-Aug-17	550,034	0.0240	13,375
Share Placement	15-Nov-17	55,425,000	0.0200	1,108,500
Share Placement	15-Nov-17	400,000	0.0200	8,000
Exercise of options	21-Dec-17	333,333	0.0200	6,667
Contractors	21-Dec-17	2,653,934	0.0204	54,140
Consultants	21-Dec-17	1,770,489	0.0240	42,491
Equity raising costs				(54,330)
Closing balance at 31 December 2017		**854,318,646**		**40,751,161**
Opening balance at 1 July 2018		**1,069,390,795**		**44,698,295**
Shares issued during the period:				
Exercise of options over ordinary share	**19-Sep-18**	**2,000,001**	**0.0200**	**40,000**
Contractor for services rendered	**19-Sep-18**	**1,441,425**	**0.0229**	**33,081**
Employee for services rendered	**19-Nov-18**	**852,381**	**0.0196**	**16,707**
Vesting of performance shares (1)	**30-Nov-18**	**-**	**0.0220**	**385,000**
Equity raising costs				**-**
Closing balance at 31 December 2018		**1,073,684,602**		**45,173,083**

(1) During the half-year, 17,500,000 performance shares vested with ordinary shares being issued on 4 January 2019.

NOTE 14. ISSUED CAPITAL AND RESERVES (CONT)

(II) MOVEMENT IN OPTIONS ON ISSUE

The Company has options over ordinary shares granted on issue of 112,314,862 (30 June 2018: 131,275,807 options over ordinary shares).

No options over ordinary shares were granted to shareholders or employees for the six-month period ended 31 December 2018 (31 December 2017: 18,608,333 options over ordinary shares were granted).

	DATE OF ISSUE	NUMBER OF OPTIONS	EXERCISE PRICE/$	EXPIRY DATE
Opening balance at 1 July 2017		89,553,189		
Options granted	15-Nov-17	18,608,333	0.0200	14-Nov-18
Options exercised:	15-Nov-17	(333,333)	0.0250	14-Nov-18
Options cancelled	10-Jun-15	(35,000,000)	0.10-0.15	9-Jun-18 to 9-Feb-21
Options lapsed	20-Dec-15	(8,163,265)	0.0250	23-Dec-17
Closing balance at 31 December 2017		64,664,924		
Opening balance at 1 July 2018		**131,275,807**		
Options granted		**-**	**-**	
Options exercised	**15-Nov-17**	**(2,000,001)**	**0.0200**	**14-Nov-18**
Options cancelled		**-**	**-**	
Options lapsed	**15-Nov-17**	**(16,960,944)**	**0.0250**	**14-Nov-18**
Closing balance at 31 December 2018		**112,314,862**		

(III) MOVEMENT IN PERFORMANCE SHARES ON ISSUE

The Company awarded 15,000,000 performance shares to employees and consultants on 17 June 2018 which was ratified by directors on 4 September 2018. The Company has 32,500,000 performance shares on issue (30 June 2018: 35,000,000).

17,500,000 performance shares vested shares during the half year.

	DATE OF ISSUE	NUMBER OF PERFORMANCE SHARES	MILESTONE DATES
Opening balance at 1 July 2017		-	
Granted	30-Nov-17	35,000,000	30-Nov-19&20
Vested	-	-	-
Cancelled		-	-
Closing balance at 31 December 2017		35,000,000	
Opening balance at 1 July 2018		**35,000,000**	**17/6/19&20&21**
Granted	**4-Sep-18**	**15,000,000**	
Vested	**30-Nov-18**	**(17,500,000)**	
Cancelled		**-**	
Closing balance at 31 December 2018		**32,500,000**	

NOTE 15. FINANCIAL INSTRUMENTS

The Group's financial instruments consist of financial assets and liabilities which are measured at amortised cost including trade and other receivables and trade and other payables and convertible notes.

The carrying amount of the financial assets and liabilities included in these condensed consolidated interim financial statements approximate their fair value.

NOTE 16. CONTINGENT LIABILITIES

On 15 October 2010, the Company and Global Coal Management plc entered into a Share Sale and Purchase Agreement which resulted in the Company acquiring all the shares on issue in GCM

Africa Uranium, the entity which held the beneficial interest of GCM in the above-mentioned research permits in Mauritania.

The Company paid GCM US$100,000 on execution of the Share Sale and Purchase Agreement; US$472,183 in cash plus 2,000,000 fully paid ordinary shares in the Company on completion (due diligence); and, US$500,000 on the first

anniversary of completion. The Company also agreed to pay a contingent consideration:

(i) US$2,000,000 (in cash and shares as determine by the Company) on the delineation of 75 million pounds or more Initial Resource (not defined in the Letter Agreement) under the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves; and

(ii) US$400,000 in cash and 400,000 fully paid ordinary shares in the Company for each Subsequent Resource of 6,500,000 pounds up to a maximum of US$4,000,000 in cash and 4,000,000 in fully paid ordinary shares.

The obligations to make the contingent consideration payments are held by the Company and the contingent consideration is only payable if the Initial Resource and Subsequent Resource are achieved within 10 years of the date of the Share Sale and Purchase Agreement. Accordingly, the obligation to pay the contingent consideration expires on 15 October 2020.

There are no other contingent liabilities as at 31 December 2018.

NOTE 17. EVENTS SUBSEQUENT TO REPORTING DATE

On 29 January 2019 the Company executed a n offtake Agreement with Curzon Uranium Trading Pty Ltd. Under the terms and conditions of this agreement the Company has agreed to delivery 800,000 pounds at an average price of US$44.00 per pound uranium concentrate from the start of production of U3O8 at the Tiris project over 7 years. The contract also provides an option for the company to deliver a further 1,800,000 at fixed and market prices

On 30 January 2019 the Company executed a Mandate Letter with SD Capital Pty Ltd and GKB Ventures Pty Ltd to lead the financing of the Tiris and Haggan projects.

On 5 February 2019, the Company announced an equity raising on the following terms and condition:

(i) A Share Placement and Share Purchase Plan to raise $1-2 million at a share price of 1.6 cents per share with (a) an Accompanying Option on a 1:3 basis (one option over ordinary share for every three shares subscribed to in the Share Placement and Share Purchase Plan) exercisable at 2.2 cents per option over ordinary share with an expiry date being 2 years from the date of issue; and (b) a Loyalty Option on a 1:5 basis (one option over ordinary shares for every five shares subscribed to in the Share Placement and Share Purchase Plan with an exercise price of 2.2 cents per option over ordinary share with an expiry date being 1 year from date of issue;

(ii) A Loyalty Option Entitlement to all shareholders on a 1:5 basis (one option over ordinary shares for every five shares held at the Loyalty Options Entitlement Closing Date adjusted for the actual share holding on the Vesting Date) with an exercise price of 2.2 cents per option over ordinary share with an expiry date being 1 year from date of issue.

As at the date of this half-year report, the Company has received valid Subscription deeds for $863,000 pursuant the Share Placement. All monies are to be received by 15 March 2019 with the Company having received $407,000 to date.

On 15 February 2019, the Company executed a Settlement Agreement with Geo-gruppen AB to settle invoices raised for a 2,000-metre drilling campaign by way of the issue of fully paid ordinary shares with the company guaranteeing the payment of the face value of the invoices raised by Geo-gruppen AB in Swedish Kroner.

Directors' Declaration

The directors of the Company declare that:

1. The consolidated interim financial statements and notes, as set out on pages 10 to 22 are in accordance with the Corporations Act 2001 and

    (a) Comply with Accounting Standard AASB 134 Interim Financial Reporting; and

    (b) Give a true and fair view of the financial position as at 31 December 2018 and of the performance for the half-year ended on that date of the Group.

2. In the Directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the board of directors made pursuant to section 303(5) of the Corporations Act 2001 and is signed for and on behalf of the directors by:

PD Reeve

Executive Chairman and Chief Executive Officer

Dated this the 6th day of March 2019

Independent Auditor’s Report

Bentleys
THINKING AHEAD

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Independent Auditor’s Review Report

To the Members of Aura Energy Limited

We have reviewed the accompanying financial report of Aura Energy Limited (“the Company”) and Controlled Entities (“the Consolidated Entity”) which comprises the condensed consolidated statement of financial position as at 31 December 2018, the condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the half year ended on that date, a statement of accounting policies, other selected explanatory notes and the directors’ declaration of the Consolidated Entity, comprising the Company and the entities it controlled during the period.

Directors Responsibility for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor’s Responsibility

Our responsibility is to express a conclusion on the financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 Review of a Financial Report Performed by the Independent Auditor of the Entity, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the Consolidated Entity’s financial position as at 31 December 2018 and its performance for the half year ended on that date; and complying with Accounting Standard AASB 134 Interim Financial Reporting and the *Corporations Regulations 2001*. As the auditor of the Consolidated Entity, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independent Auditor's Review Report
To the Members of Aura Energy Limited (Continued)

Bentleys
THINKING AHEAD

Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*.

Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the financial report of Aura Energy Limited and Controlled Entities is not in accordance with the *Corporations Act 2001* including:

a. Giving a true and fair view of the Consolidated Entity's financial position as at 31 December 2018 and of its performance for the period ended on that date; and

b. Complying with Accounting Standard AASB 134: Interim Financial Reporting and Corporations Regulations 2001.

Material Uncertainty Related to Going Concern

We draw attention to Note 5 in the financial report, which indicates that the Consolidated Entity incurred a net loss of $1,399,044 during the half year ended 31 December 2018. As stated in Note 5, these events or conditions, along with other matters as set forth in Note 5, indicate that a material uncertainty exists that may cast significant doubt on the Consolidated Entity's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

Bentleys

BENTLEYS
Chartered Accountants

Mark Delaurentis

MARK DELAURENTIS CA
Partner

Dated at Perth this 6th day of March 2019

ASX Additional Information

TENEMENT REPORT

COUNTRY	TENEMENT NUMBER	NAME	ORIGINAL DATE OF GRANT	EXPIRY DATE	SQ KMS	HOLDER	EQUITY INTEREST
Mauritania	561	Oum Ferkik	16-Apr-08	(Exploitation licence pending)	60	Aura Energy Limited	100%
	2491C4	Oued El Foule Est	8-Feb-19	(Exploitation licence granted)	190	Aura Energy Limited	85%
	2492C4	Ain Sder	8-Feb-19	(Exploitation licence granted)	207	Aura Energy Limited	85%
	1482	Oum Ferkik Sud	17-Jan-17	17-Jan-20	476	Aura Energy Limited	100%
	2002	Aguelet	17-Jan-17	17-Jan-20	100	Aura Energy Limited	100%
	2365	Oued El Foule Sud	21-Dec-17	20-Dec-20	224	Aura Energy Limited	100%
	2366	Agouyame	21-Dec-17	20-Dec-20	34	Aura Energy Limited	100%
	2357	Hadeibet Beella	1-Mar-16	(Application)	41	TIMCO	100%
	2458	Touerig Taet	1-Mar-16	(Application)	134	TIMCO	100%
Sweden	2007:243	Haggan nr 1	28-Aug-07	28-Aug-22	18.3	Aura Energy Sweden AB	100%
	2018:7	Skallbole nr 1	20-Jan-19	20-Jan-22	7.8	Aura Energy Sweden AB	100%
	2018:9	Mockelasen nr 1	21-Jan-19	21-Jan-22	17.6	Aura Energy Sweden AB	100%

RESERVES AND RESOURCES

TIRIS RESOURCE - MAURITANIA

100PPM U_3O_8 CUT-OFF	TONNES (MT)	GRADE	MLBS U_3O_8
Measured	10.2	236	5.3
Indicated	24.5	217	11.7
Inferred	57.5	273	34.7
Total	92.2	254	51.8

HÄGGÅN RESOURCE

100PPM U_3O_8 CUT-OFF	TONNES (BT)	U_3O_8 (PPM)	MO (PPM)	V (PPM)	NI (PPM)	ZN (PPM)
Inferred	2.35	155	207	1,519	316	431

Uranium	803 Mlbs
Vanadium	15,100 Mlbs
Nickel	1,640 Mlbs
Zinc	2,230 Milbs
Molybdenum	1,070 Mlbs

ACN: 115 927 681