17 OCTOBER 2019

GOLD, BASE AND BATTERY METAL TENEMENTS UPDATE

PRELIMINARY FIELD WORK COMMENCES ON TASIAST SOUTH

REINTERPRETATION OF EXISTING DATA HIGHLIGHTS ADDITIONAL HIGH POTENTIAL TARGETS

FUNDING MECHANISMS ACTIVELY BEING EXPLORED

Aura Energy Limited (AEE) is pleased to advise that it has commenced field activities and data review on its granted exploration licences for its gold, base and battery metal tenements in Mauritania.

The work included field inspections, geological mapping of structures and the review and confirmation of previous drill data for both the gold projects and the nickel cobalt projects.

The tenements of 435 km^2 are in a highly prospective area lying on two lightly explored mineralised greenstone belts in Mauritania (See Fig 2). The areas lie along strike from Kinross' giant +20 Moz[1] Tasiast Gold Mine, where Franco Nevada own a royalty, and from

[1] +20 M.ozs is an estimate of Tasiast's gold "endowment", ie current resources (10.8 M.0z – refer Kinross 2018 Annual Report for Reserves and Mineral Resources) plus gold previously mined. In confirmation Kinross's published Tasiast resource at December 2011 was 20.5 million ounces at 1.2 g/t gold based on cut-off grades of 0.6 g/t gold for CIL ore, 0.25 g/t Au for heap leach ore and 0.1 g/t Au for dump leach ore.

Algold's Tijirit gold deposits. Importantly Kinross has also recently announced that it will expand gold production at Tasiast to 530,000 ounces per year.

Aura maintains that these tenements, with the single large Tasiast gold mine along strike, and strong base and battery metal results from limited previous exploration, represent some of the best under-explored greenstone belt targets in the world.

Aura recently commenced field activities with initial field inspection to locate artisanal mining sites, determine the extent of outcrop and assess access to enable planning of further evaluation activities.

Additionally, ongoing compilation and re-interpretation of data gathered from previous exploration campaigns has highlighted the following important aspects;

1. Additional gold intersections on the Ghassariat prospect some 1.5 kms from the previous mineralised section indicating potential for a large mineralised gold system

2. Existence of a large untested magnetic anomaly on the Bella prospect interpreted to reflect an unusually large ultramafic complex prospective for nickel and cobalt. This has been tested so far only by a single line of bedrock drilling near its southern margin and this yielded strong nickel and cobalt values

3. This complex within Bella has 5 additional lines of previously proposed drilling across magnetic highs which have not yet been executed

4. Strong, previously unreported, nickel/cobalt/copper values on the Taet permit

5. The Taet intercepts include strong copper values which may indicate the presence of nickel sulphides

Two artisanal pit locations were recorded, both small. As much of the Aura permit areas are under shallow cover or laterite the area is not generally attractive to artisanal miners.

Additional gold intersections on the Ghassariat prospect

Air-core drilling to bedrock by the previous explorer located several anomalous gold zones, up to eight kilometres in length (See Fig 3). Of particular interest is the Ghassariat Zone, which has 1-3 g/t gold values on three of the four air-core traverses drilled. This anomaly extends over about eight kilometres parallel to the strike of the greenstone belt.

The Ghassariat Prospect intersections occur in strongly sulphidic and quartz-veined mafic volcanics and have marked similarities with some of the ore zones and near-ore alteration zones at the neighbouring Kinross Tasiast Mine (See Fig 9).

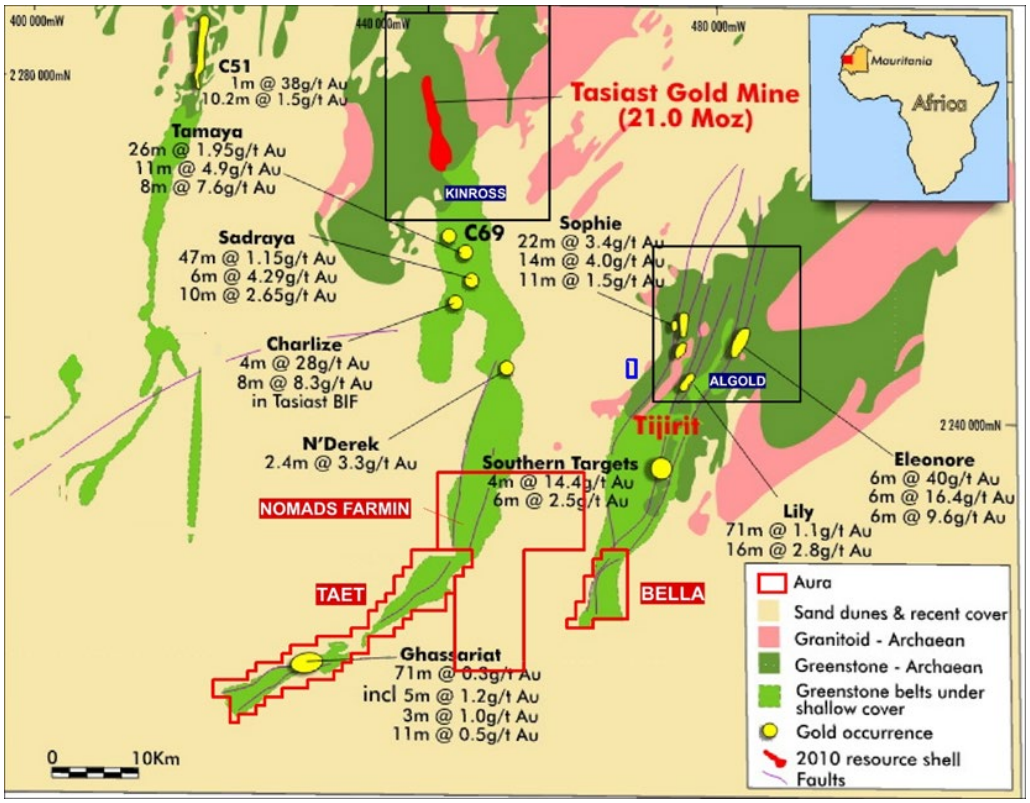

Figure 1: Location of Aura tenements in relation to known mineralisation
(data sourced from public announcements by Kinross Gold Corp, Algold Resources Ltd and Drake Resources Limited.)

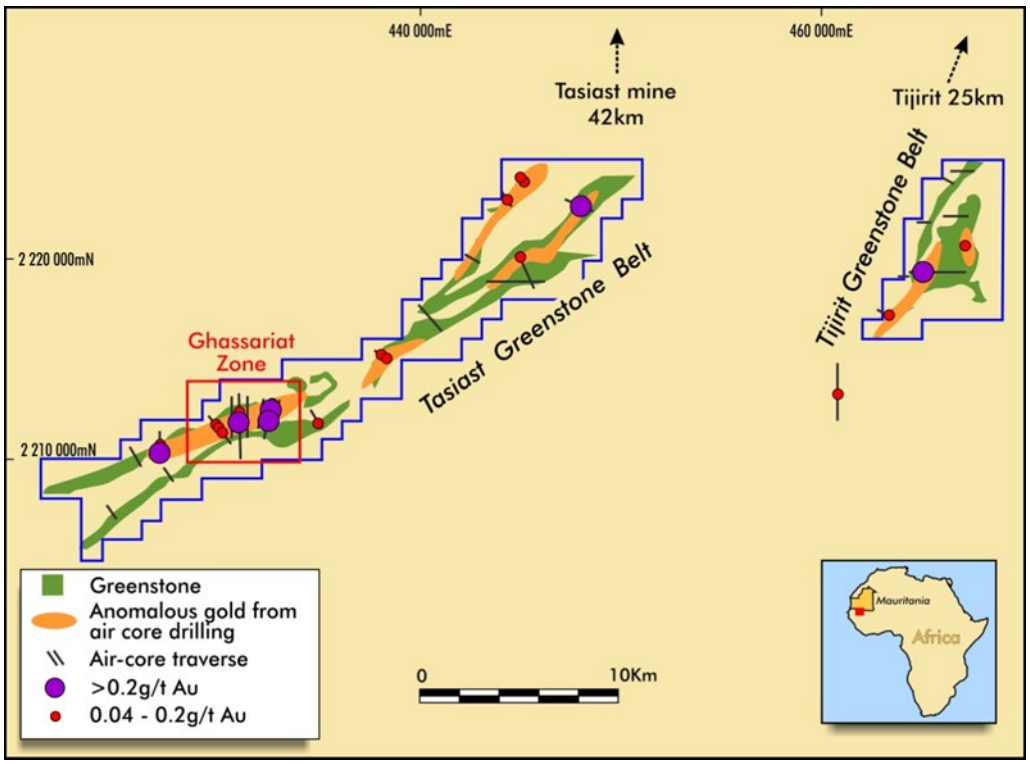

Figure 2: Ghassariat Zone location and gold anomalous zones defined by air core drilling
(see ASX Announcement Drake Resources Ltd 7 May 2012)

Drilling to date has been principally shallow vertical air-core to sample the bedrock beneath shallow cover, with limited deeper RC testing below the air core drilling. A small number of

RC holes have provided good results however the density of drilling is very low averaging approximately one hole per 20 km^2. A systematic program to ensure both deeper drilling under existing drill results and further shallow drilling on new targets is being planned.

Intersections in the Ghassariat Zone (see ASX Announcement Drake Resources Ltd 28 August 2012), confirmed by Aura's review of the drilling and assay data (refer Figures 3 & 4 and Table 2 for further drillhole details):

TGRC 022: 71m @ 0.3 g/t Au including:

- **5m @ 1.2 g/t Au,**
- **3m @ 1.0 g/t Au**
- **11m @ 0.5 g/t Au**

TGRC 007: 38m @ 0.4 g/t Au including:

- **1m @ 6.1 g/t Au**
- **10m @ 0.5 g/t Au**
- **3m @ 0.9 g/t Au**

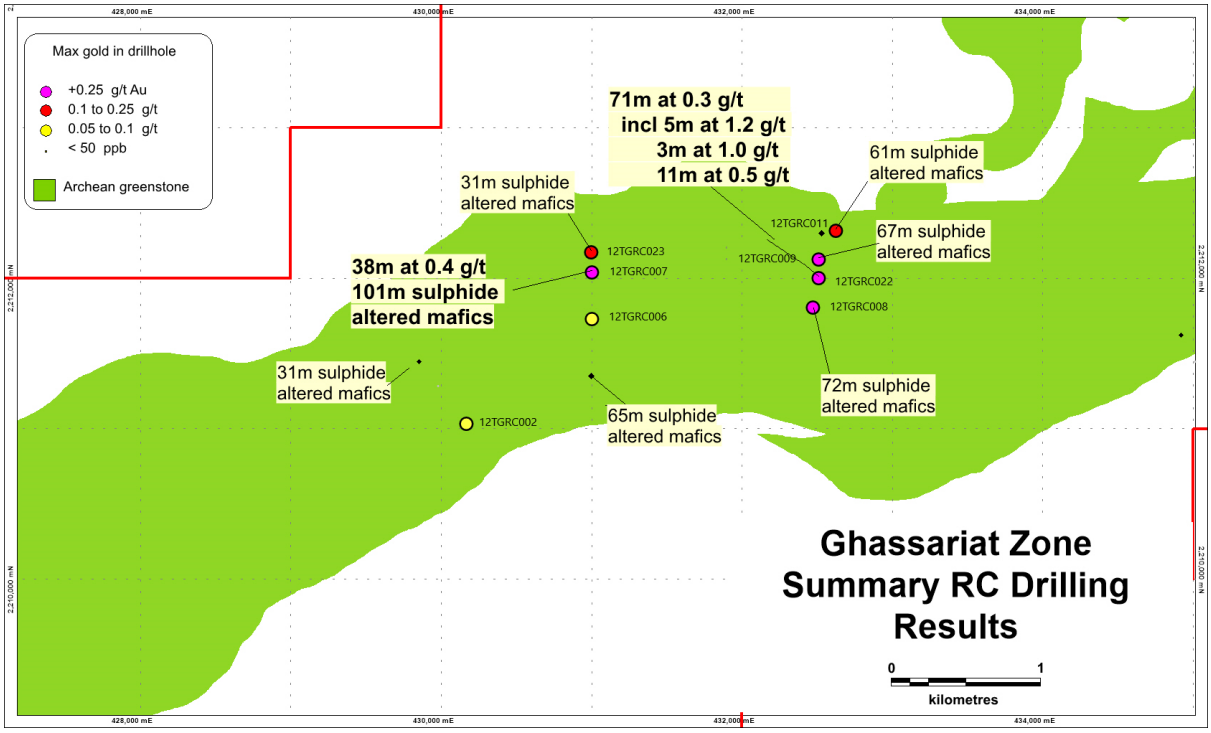

Figure 3: Ghassariat Zone – summary of RC drilling.
Refer Table 2 for details of intersections shown here.

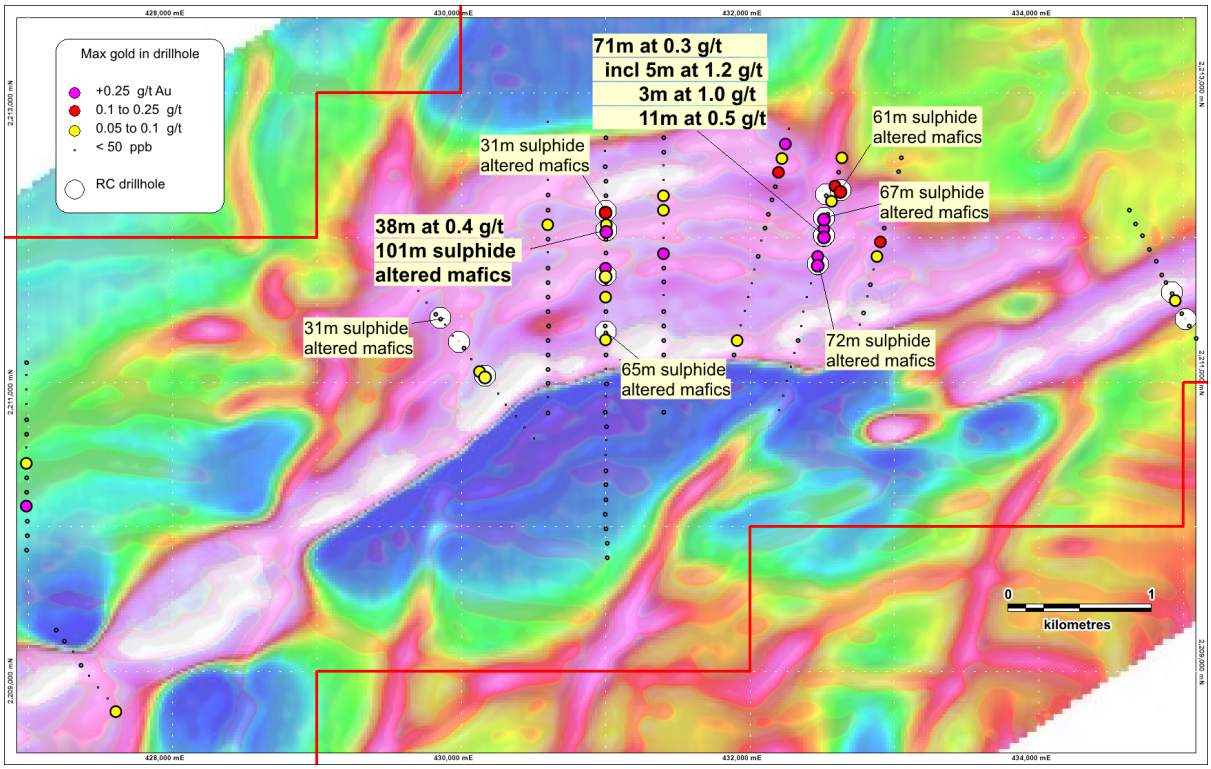

Figure 4: Ghassariat Zone – summary of RC & aircore drilling.
Background image is air-magnetics (TMI RTP)
Refer Table 2 for details of intersections shown here.

Aura is encouraged by the fact that these intersections occur within broad mineralised intervals, indicating a substantial mineralised system, as opposed to narrow quartz veins. It should be noted that the nearest RC drill sections to these 2 holes are 1.5km away.

Aura's head of Geology, Neil Clifford commented "prior exploration here has been a first pass program directly along strike from the giant Tasiast gold deposit aimed at locating similar major deposits. The Ghassariat Zone, with existing RC holes on sections kilometres apart, could in fact be part of such a mineralised system. Interestingly the Tasiast gold deposit is in Archean greenstones with strong similarities in terms of rock types, structure and mineralisation style with the great gold provinces in the Archean greenstone belts of Australia and Canada in which there have been many hundreds of gold mines. In the Tasiast district there is currently only one, reflecting how little explored this belt is (See Fig 10). Clearly the potential for additional and substantial discoveries in the Tasiast district is very high", Mr Clifford said. "The Archean greenstone belts in Western Australia and Canada also contain many nickel deposits, and the early indications of this style of mineralisation on Aura's Tasiast properties are very promising", he continued.

Existence of a major untested magnetic anomaly on the Bella prospect

On a single line of shallow vertical aircore drilling on Bella permit, with holes spaced 100m apart, aimed at sampling bedrock, very strong nickel values were encountered over entire 1.6 km drill line with every hole that went deep enough intersecting nickel values between 0.5% and 1.0% nickel.

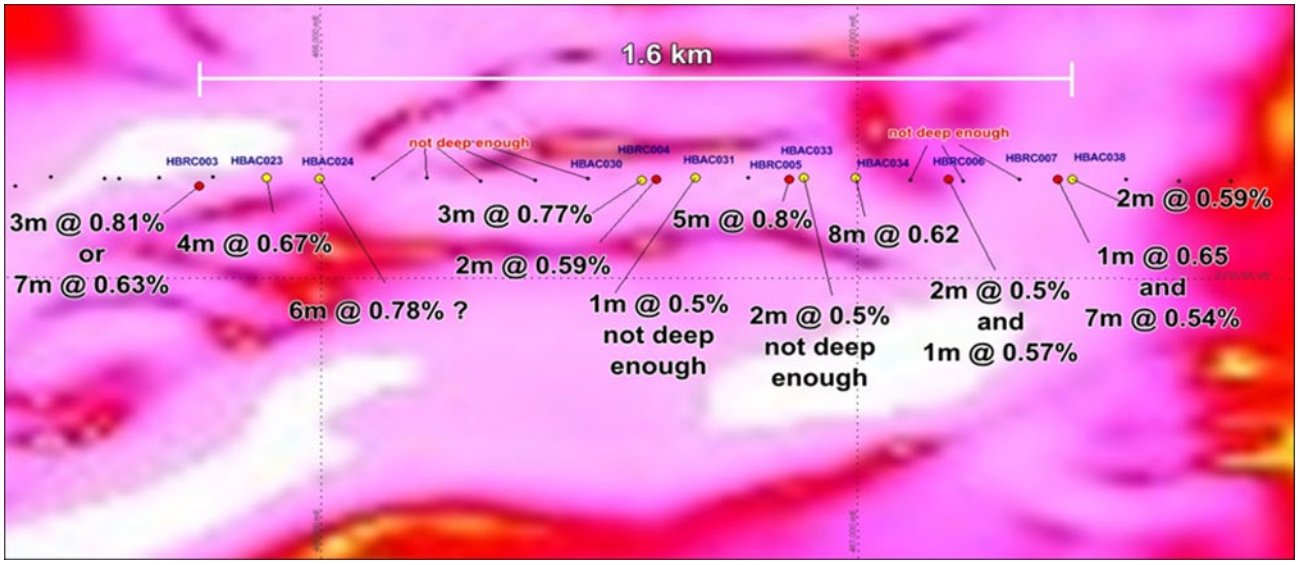

Figure 5: Nickel intersections at Bella. Red dots: RC holes, yellow dots: vertical AC. All RC holes returned intersections of + 0.5% Ni. Background image is airborne magnetics (TMI-RTP-horizontal gradient). Note strongest magnetics (white zones) not tested). Refer Table 3 for details of nickel intersections quoted in this figure.

As indicated in Figure 6, the Bella Prospect is a major untested magnetic anomaly interpreted to reflect a large ultramafic complex. The location of the drill line in Figure 5 within this ultramafic complex is shown in this figure.

It is notable that apart from this single line of sampling near its southern margin, this complex is untested. As shown by the blue lines in Figure 6 the previous explorer had proposed 5 additional lines of bedrock drilling across magnetic highs which have not yet been executed.

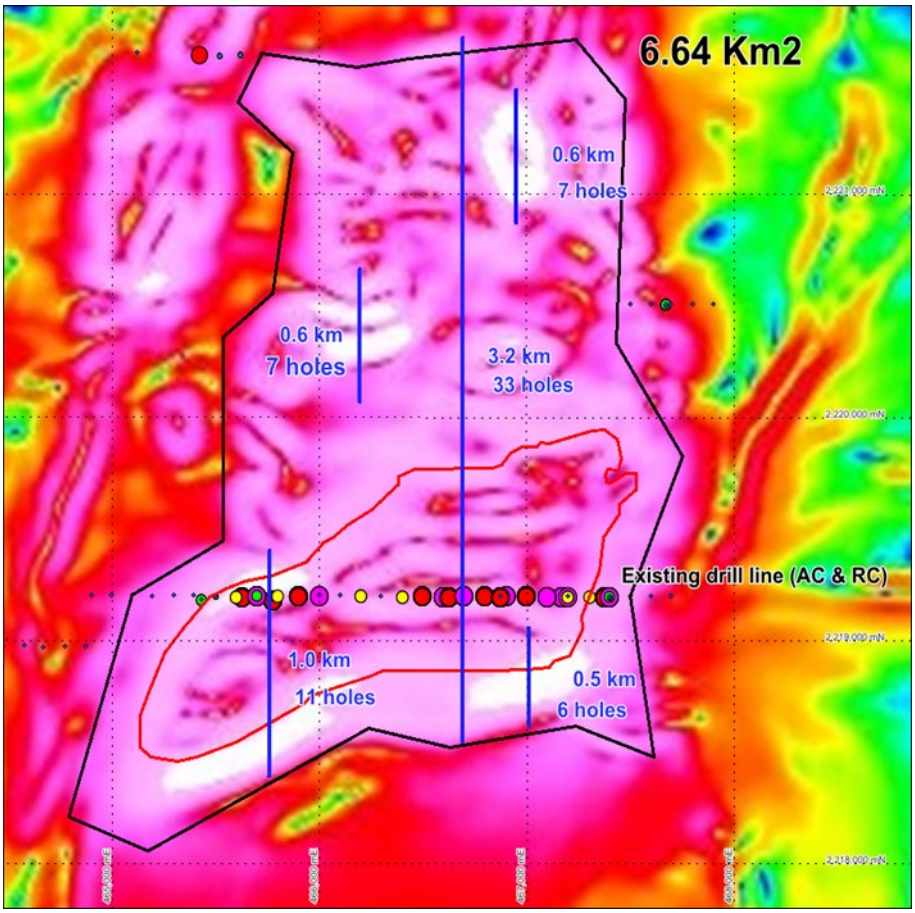

Figure *6:* Bella Prospect showing the location of the drill line in Figure 5 within a major untested magnetic anomaly interpreted to reflect an unusually large ultramafic complex. . Background image is airborne magnetics (TMI-RTP-horizontal gradient).

Strong, previously unreported, nickel/cobalt/copper values on the Taet permit

On the Taet permit in the Tasiast Greenstone Belt, 2 reconnaissance lines of bedrock sampling for gold located strongly anomalous nickel values associated in places with strong cobalt and anomalous copper (See Figure 7). These occur within a complex of ultramafic rocks, interpreted to be komatiites (ultramafic lavas).

A number of major nickel (+cobalt, copper) sulphide orebodies in better explored Archean greenstone belts occur in this type of rock (e.g. Kambalda in Western Australia). Of interest on the Taet targets is the existence of anomalous copper in some of the aircore drillholes as elsewhere this can be indicative of the presence of nickel/copper sulphides.

The previous drilling has tested only a small portion of this ultramafic complex and there has been no follow-up on the high Ni, Co values located. Additionally, the 100m drill spacing to date is very broad for the detection of nickel sulphide zones which can be narrow.

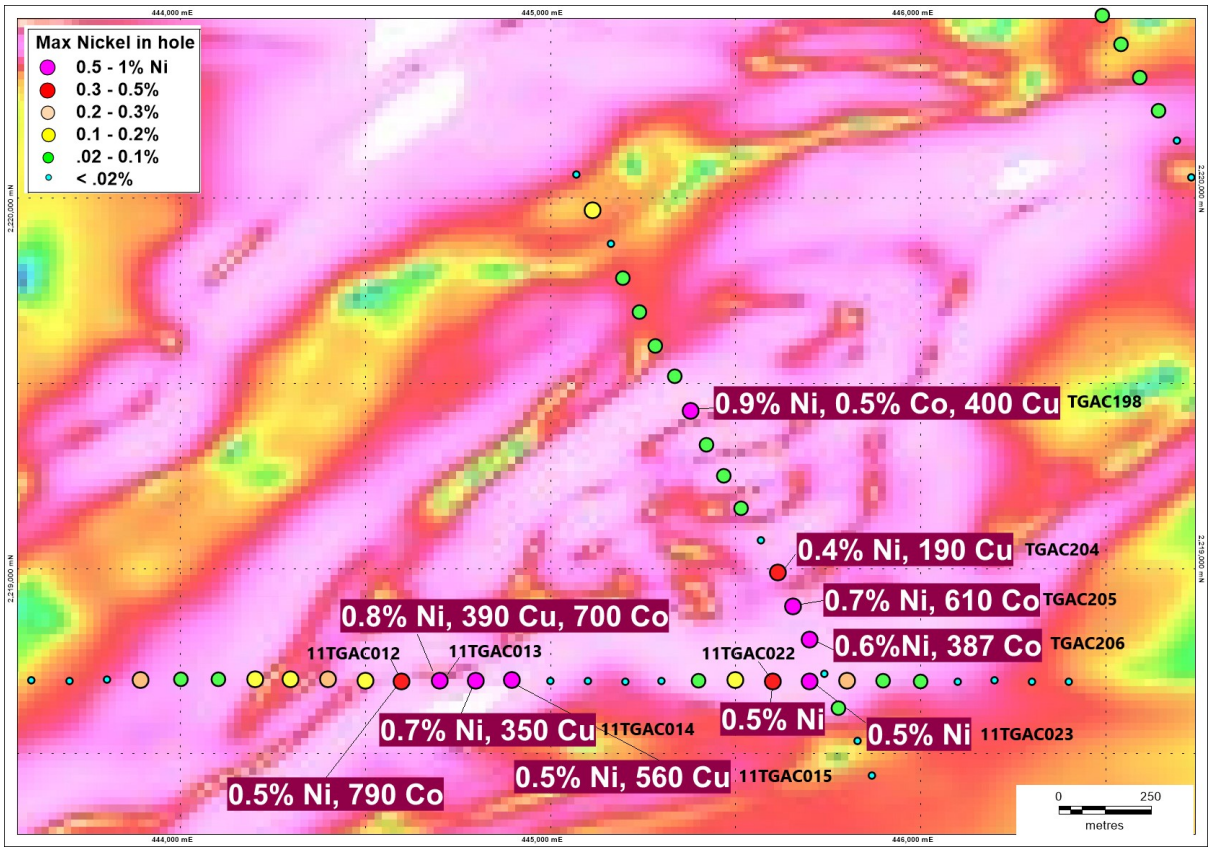

Figure 7: Nickel-copper anomalies in shallow vertical drilling on Taet permit. Background image is 1st vertical derivative airborne magnetics. The pink to white zones within which the strongest nickel values lie reflect high magnetic intensity indicative of ultramafic rock. Refer Table 3 for details of drillholes presented in this figure.

High grade cobalt drill intersections were obtained on both the 1.6 km long drill line at Bella and on the Taet permits. Although sampling by the previous explorer for cobalt was sporadic with only approximately 1 in 10 samples assayed, 14 samples exceeded 0.1% Co, 6 samples > 0.25% Co and 3 samples > 0.5% Co.

Prospect Name	Hole ID	Easting	Northing	Depth From	Depth To	Interval	Co_%	Ni_ppm	Cu_ppm
BELLA	11HBAC031	466697	2219203	7	8	1	**0.581**	5300	488
TAET	12TGAC198	445378	2219429	24	28	4	**0.484**	9140	400
BELLA	11HBAC030	466598	2219199	16	17	1	**0.445**	4190	259
BELLA	11HBAC030	466598	2219199	17	18	1	**0.357**	3840	259
BELLA	11HBAC033	466900	2219203	9	10	1	**0.273**	3010	247
BELLA	11HBAC033	466900	2219203	10	11	1	**0.26**	5250	270
TAET	11TGAC013	444700	2218702	34	35	1	**0.218**	5650	354
BELLA	11HBAC031	466697	2219203	6	7	1	**0.15**	3090	276
BELLA	12HBRC007	467373	2219200	22	23	1	**0.149**	6530	114
BELLA	11HBAC030	466598	2219199	18	19	1	**0.142**	7770	238
BELLA	12HBAC073	463432	2217212	4	8	4	**0.128**	15	28
TAET	11TGAC033	431000	2212800	52	53	1	**0.111**	38	120
TAET	11TGAC053	430997	2210803	53	54	1	**0.103**	11	31
BELLA	11HBAC033	466900	2219203	11	12	1	**0.102**	5110	208

Table 1: High grade cobalt drill intersections were obtained on both the 1.6 km long drill line at Bella and on the Taet permits. Although sampling by the previous explorer for cobalt was sporadic with only approximately 1 in 10 samples assayed, 14 samples exceeded 0.1% Co, 6 samples > 0.25% Co and 3 samples > 0.5% Co.

Typical Tasiast South landscape. Note the ease of access and minimal requirement for drill-site preparation.

Gold program funding

Aura believes these projects, where +$3m has already been spent with considerable initial success in locating gold, nickel and cobalt, are valuable assets deserving substantial expenditure to achieve their full potential. The current price for gold and battery metals further enhances the value of the assets.

Aura has commenced the following process;

1. Approaches to several of the world's leading royalty companies
2. Engagement with several companies regarding listed shells to utilise for its gold assets
3. Review of a separate IPO

Aura expects that with the separate listing of the gold assets, similar to the proposed Häggån (Sweden) IPO, significant value will be attributed to Aura.

Aura will continue to progress this process but only conclude a transaction should a suitable value proposition be achieved. Aura welcomes any additional interested parties to the process.

Peter Reeve, Aura Energy's Executive Chairman said "These extremely under-explored greenstone belts with high quality preliminary gold exploration results deserve a substantial and ongoing funding source to reveal their potential. With the Tasiast Gold Mine on the

same belt just north of our project, the potential for multi-million-ounce discoveries, in the eyes of our technical people, is very conceivable".

"The current global economic uncertainty driving the gold price provides the perfect environment for a separate vehicle to hold these strongly undervalued assets", Mr Reeve concluded.

Future Work Program and Other Opportunities

Next technical steps envisaged at Tasiast South are:

- Ground electrical geophysics to locate the strongest zones of disseminated sulphide development to assist drill targeting for both gold and nickel targets
- Systematic drilling and systematic drill testing (RC and DD) of targets already defined
- Airborne magnetic surveying of the Nomads JV area to better define geology and favourable structural zones.
- Additional bedrock sampling by air-core or auger-drilling to better define the high nickel ultramafic rocks and zones of copper/nickel for follow up drilling

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About Aura's Gold, Base and Battery Metal Assets

These highly prospective gold, base and battery metal areas represent an excellent opportunity in lightly explored Archean greenstone belts and will leverage Aura's extensive operating experience in this part of the world. The project is favourably located 200 km from Aura's Nouakchott office, 60 km from the coast, and can be managed efficiently within the company's existing management resources without distraction from Aura's core uranium focus.

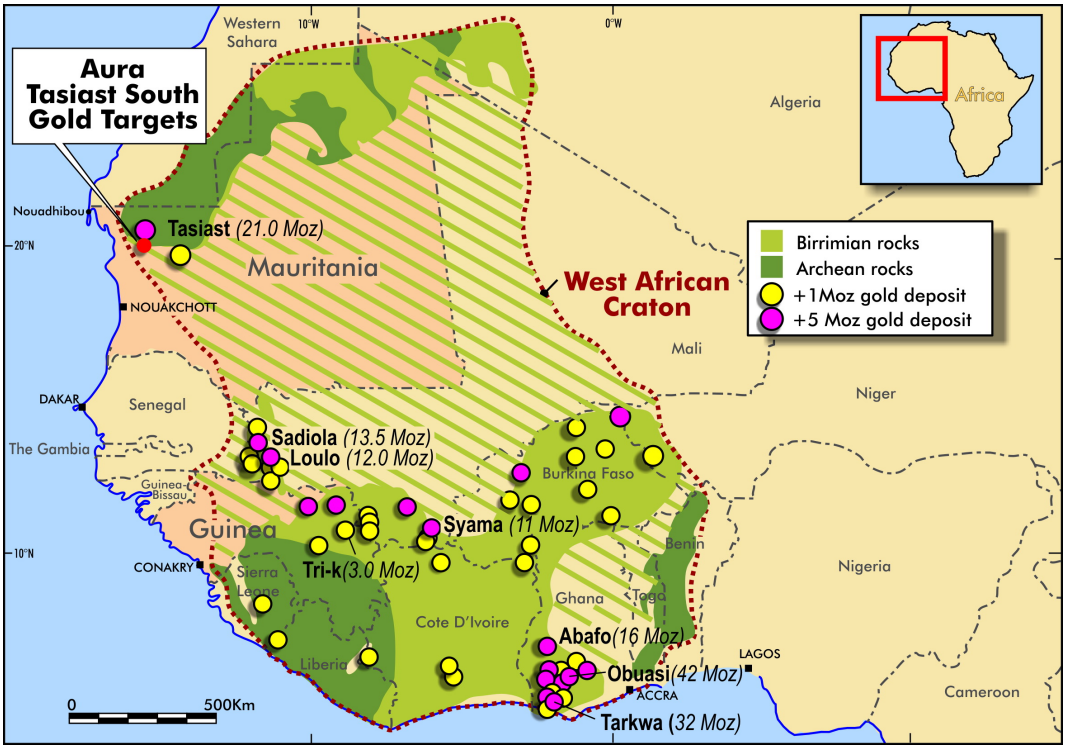

Figure 8: Location of the Tasiast South project

The prospects cover portions of the Tasiast and Tijirit Greenstone Belts and have been explored previously by only one other company which was forced to suspend activities in the mineral industry downturn in 2012, despite having located zones of significant gold mineralisation. Members of Aura's current technical team were involved in this previous work and are well acquainted with the area.

Aura's Tasiast South project area has the following attributes:

- Tenements over two lightly explored greenstone belts covering 125 km^2 of Archean greenstone.
- The +20 Moz Tasiast gold deposit is nearby on the same greenstone belt and highlights the gold bearing character and potential for major deposits in these belts (See Fig 2)
- $3m has been expended by the previous explorer on airborne geophysics, reverse circulation and air-core drilling, and sampling
- Broad zones of gold mineralisation have been identified with strong similarities to the Tasiast Gold Mine mineralisation and alteration
- No testing deeper than 150m with most previous holes less than 100m

- High grade drill intersections have been reported by others in the district from both past and current programs, including one in progress by Algold Resources (TSX), which highlight the current interest and potential in these poorly tested belts

(The following technical data on the Tasiast region has been sourced from announcements to the ASX by Drake Resources Ltd and public announcements by Algold Resources ltd (TSX) and Kinross Gold Corporation. Previous exploration data relating to Aura's Tasiast tenements has extensively reviewed and confirmed by Aura)

Aura's Head of Geology, Neil Clifford, led the exploration by the previous explorer in these areas, and has extensive and successful experience in international minerals discovery and deposit evaluation particularly in gold. He has played key roles in the discovery of at least 9 major mineral deposits in Australia, South America and Africa, for a variety of commodities including gold, uranium, copper and tin. These discoveries have included +25 million ounces of gold, including Sunrise Dam, and seven have subsequently become mines. He also played the lead role in the discovery of Aura's Tiris uranium deposits in Mauritania. He has been involved in West Africa since 2005.

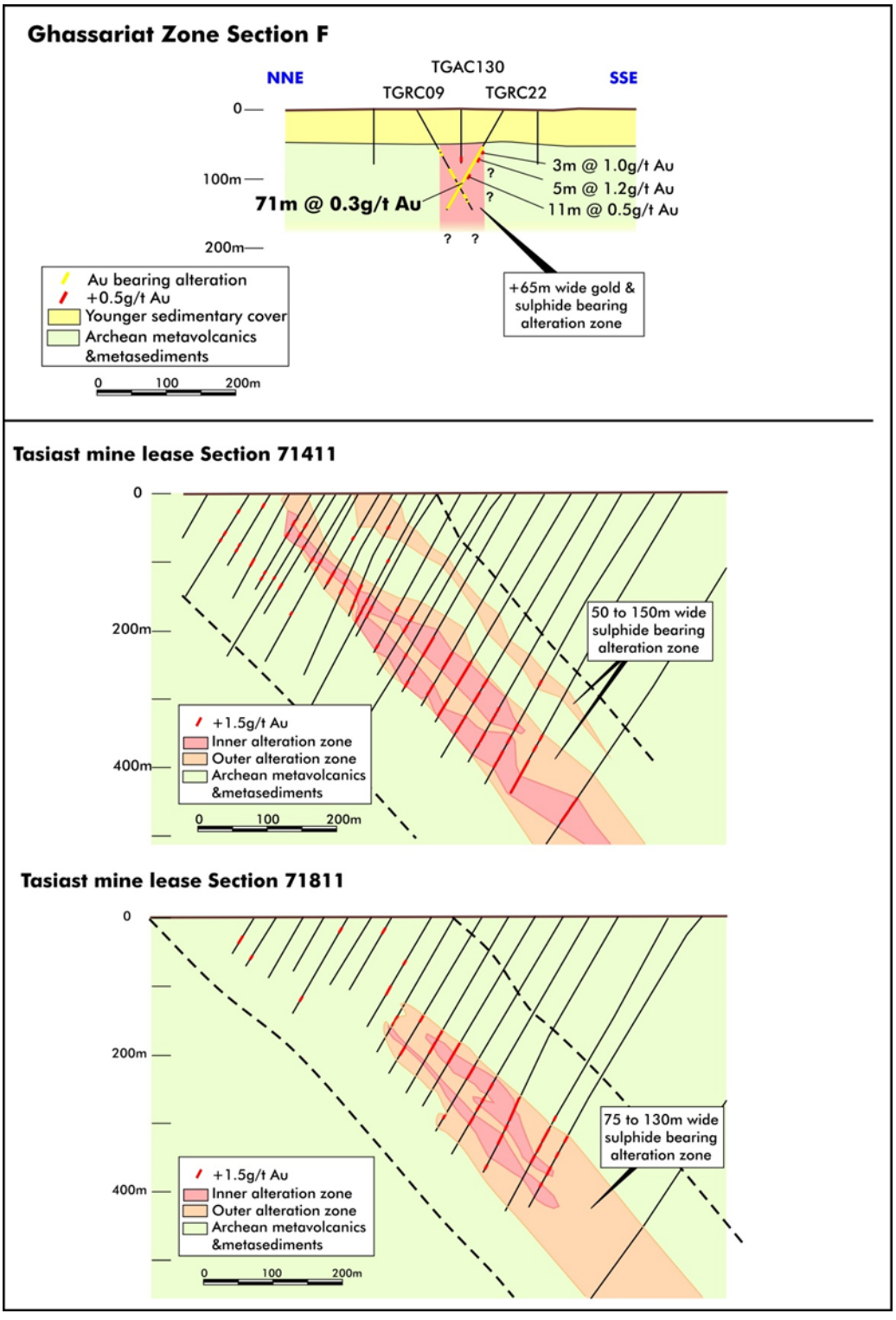

Figure 9:
Sections (all at same scale) comparing Aura's Ghassariat Prospect's broad zones of sulphidic & gold alteration to the Tasiast gold mines alteration & mineralised shells (See ASX Announcement Drake Resources Ltd 28 August 2012)

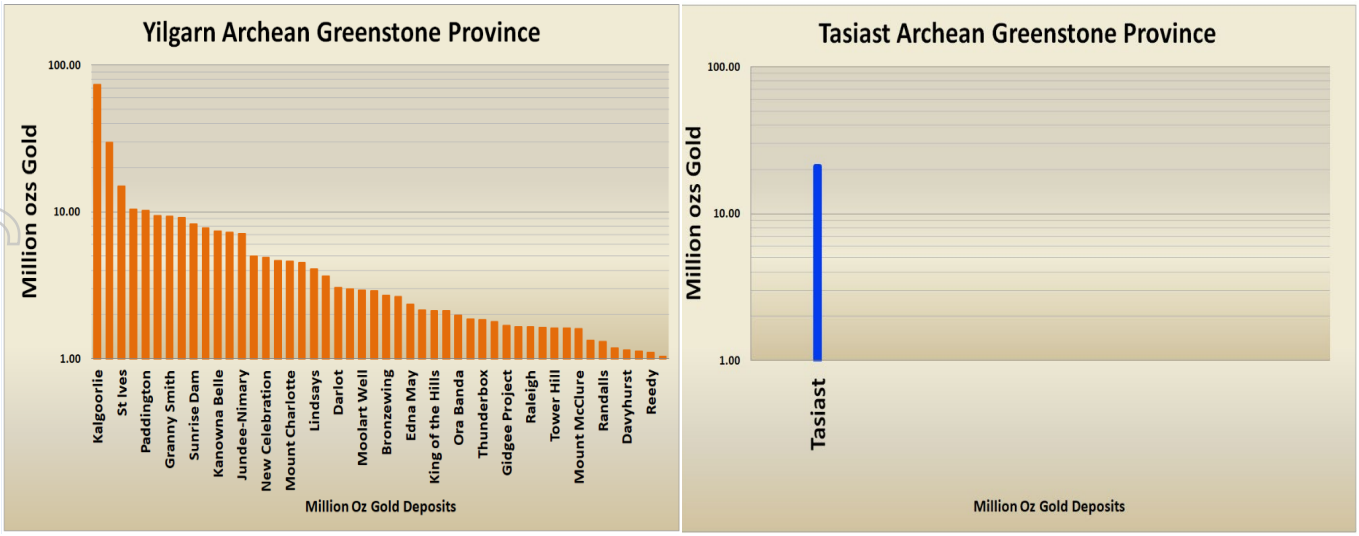

Figure 10:
Comparison highlighting the lack of major gold deposits discovered in the lightly explored Tasiast Province versus the well explored Yilgarn Province of Western Australia – both Archean Greenstone provinces of similar geology and age.

While the Taet permit lies in the same greenstone belt as the Tasiast mine, the Bella permit lies within the neighbouring Tijirit greenstone belt to the east, and lies along strike from Algold Resources Ltd's Tijirit project with reported resources of 0.8 Moz gold, of which 0.5 Moz average 4.1 g/t gold. Mineralised structures at Tijirit extend into the Aura tenement where they remain almost untested.

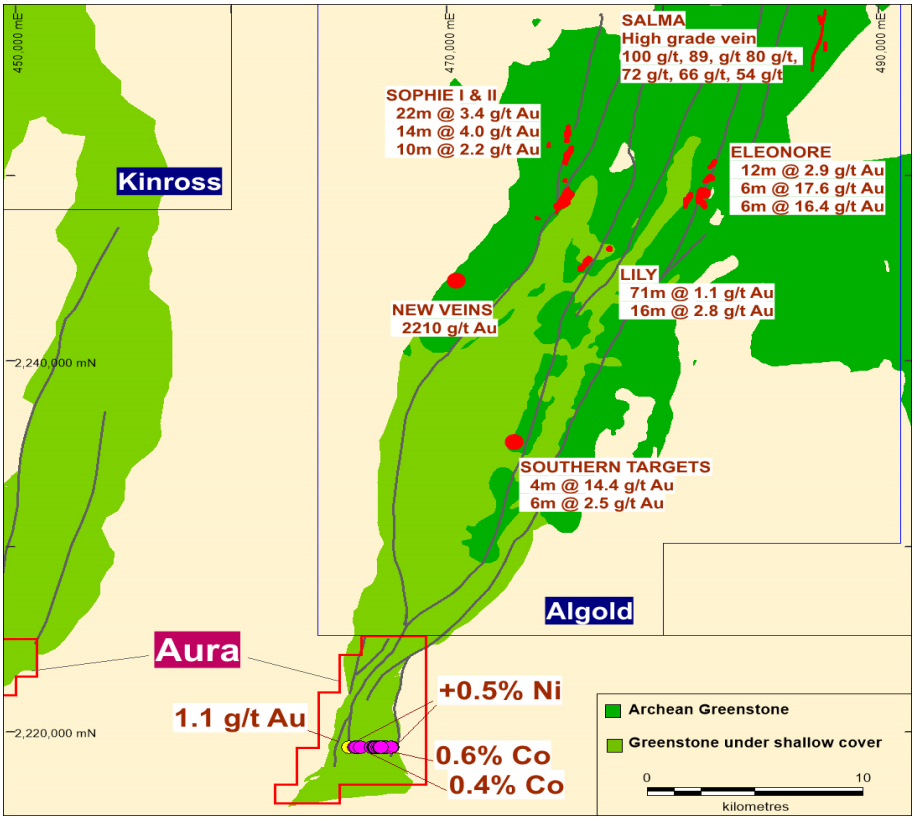

Figure 11:
Portion of Tijirit Greenstone Belt showing Aura's Bella permit in relation to mineralisation intersected by Algold..

Results reported by Algold on the Tijirit project (see Algold Resources Ltd Press Releases 6 April 2017, 11 April 2018 and 21 June 2018) have been excellent and include:

- T16RC071 - 6 m @ 39.9 g/t Au
- T16RC070 - 3 m @ 30.0 g/t Au
- T16RC045 - 5 m @ 6.64 g/t Au
- T16RC035 - 7 m @ 3.20 g/t Au
- T16RC024 - 6 m @ 4.23 g/t Au
- T16RC083 - 2 m @ 5.47 g/t Au
- T16RC027 - 6 m @ 16.4 g/t Au
- T16RC031 - 6 m @ 9.64 g/t Au
- T16RC024 - 6 m @ 4.23 g/t Au

Nickel and Battery Metal Potential

Previous exploration on these permit areas, while focussed primarily on gold, also located strongly anomalous nickel and cobalt values in several areas, associated with ultramafic rocks (see Fig 7). In parts of the tenements high nickel values are associated with anomalous copper highlighting potential for nickel-copper sulphide mineralisation, as occurs also in the greenstone belts of Australia and Canada. At this stage there has been no follow-up work carried out on these nickel targets.

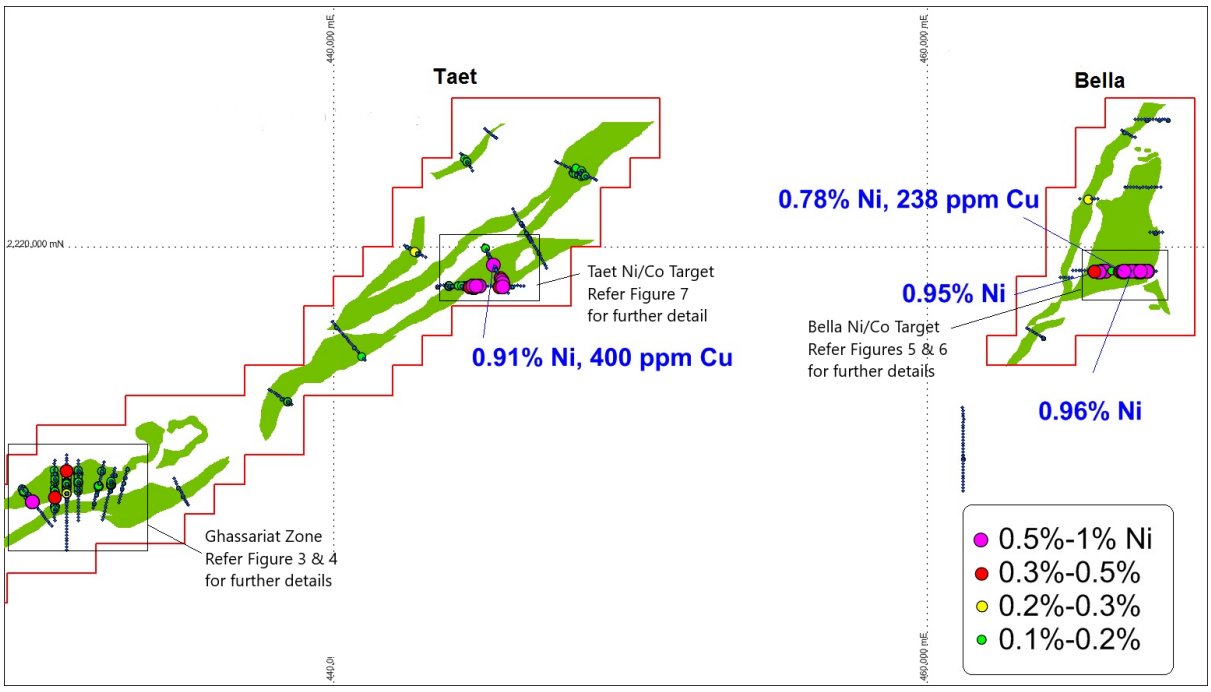

Figure 12: Key nickel results in bedrock sampling by air-core drilling

Summary of Material Information relating to Exploration Results.

Permit	HoleID	From m	To m	Intercept m	Au g/t	Easting WGS84Z28N	Northing WGS84Z28N	Dip	Azimuth UTM
Taet	11TGAC043	54	56	2	1.0	430999	2211802	-90	
Taet	12TGAC095	16	20	4	3.5	426989	2210152	-90	
Taet	12TGAC138	64	74	10	0.4	432512	2212073	-90	
Taet	12TGAC185	32	40	8	0.4	442646	2219909	-90	
Taet	12TGAC238	35	37.5	2.5	0.1	444522	2222837	-90	
Taet	12TGAC258	29	31	2	0.3	448306	2222502	-90	
Taet	12TGAC297	0	4	4	0.3	431398	2211900	-90	
Taet	12TGAC322	54	57	3	0.2	432245	2212656	-90	
Taet	12TGRC007	95	133	38	0.4	431002	2212052	-60	0
	incl	95	96	1	6.1				
		123	133	10	0.5				
		130	133	3	0.9				
		185	186	1	1.1				
Taet	12TGRC008	126	127	1	1.8	432471	2211820	-60	0
Taet	12TGRC009	106	108	2	0.3	432512	2212138	-60	180
Taet	12TGRC022	64	135	71	0.3	432512	2212012	-60	0
	incl	67	70	3	1.0				
		78	83	5	1.2				
		97	108	11	0.5				

Table 2: Location and gold intercept details of drillholes referred to in this release

Permit	HoleID	From	To	Metres	Ni ppm	Co ppm	Easting WGS84Z28N	Northing WGS84Z28N	Dip	Azim UTM
Bella	11HBAC021	8	9	1	4,790		465699	2219203	-90	
		12	13	1	4,770		465699	2219203	-90	
Bella	11HBAC023	10	21	11	5,739		465898	2219203	-90	
Bella	11HBAC024	18	20	2	6,160		465997	2219202	-90	
Bella	11HBAC030	16	21	4.5	6,228	2,043	466598	2219199	-90	
Bella	11HBAC031	7	9	2	5,035	3,232	466697	2219203	-90	
		16	17	1	4,810		466697	2219203	-90	
Bella	11HBAC032	17	18	1	4,530		466796	2219203	-90	
Bella	11HBAC033	9	12	3	4,457	2,115	466900	2219203	-90	
Bella	11HBAC034	14	25	11	5,797		466997	2219204	-90	
Bella	11HBAC035	18	19	1	4,560		467098	2219198	-90	
Bella	11HBAC038	21	23	2	5,875		467400	2219200	-90	
Taet	11TGAC012	33	34	1	4,590		444597	2218700	-90	
		36	37	1	4,800		444597	2218700	-90	
		39	40	1	4,510		444597	2218700	-90	
Taet	11TGAC013	32	37	5	5,838		444700	2218702	-90	
Taet	11TGAC014	24	28	4	5,360		444798	2218702	-90	
Taet	11TGAC015	22	23	1	5,310		444896	2218703	-90	
Taet	11TGAC023	37	39	2	4,815		445700	2218699	-90	
Bella	12HBRC003	16	23	7	6,329		465773	2219186	-60	114
Bella	12HBRC004	25	28	3	5,450		466625	2219200	-60	270
		30	31	1	4,970		466625	2219200	-60	270
Bella	12HBRC005	12	22	10	6,917		466873	2219200	-60	90
Bella	12HBRC006	21	22	1	5,580		467170	2219200	-60	90
		25	26	1	4,890		467170	2219200	-60	90
		28	29	1	5,690		467170	2219200	-60	90
		84	86	2	5,000		467170	2219200	-60	90
Bella	12HBRC007	22	23	1	6,530	1,490	467373	2219200	-60	90
		26	28	2	5,435		467373	2219200	-60	90
Taet	12TGRC004	66	69	3	4,550		429854	2211447	-60	322
Taet	12TGRC016	41	42	1	4,960		444719	2218667	-60	332
Taet	12TGAC198	27	28	1	9,140	4,840	445378	2219429	-90	
Taet	12TGAC205	27	28	1	6,960		445655	2218901	-90	
Taet	12TGAC206	35	36	1	6,170		445700	2218812	-90	

Table 3: Location and nickel / cobalt intercept details of drillholes referred to in this release

Geophysical survey details.

Geophysical information presented in Figures 4,5,6,7 was acquired as follows:

Survey: High Resolution Airborne Magnetic & Radiometric Survey
Contractor: Xcalibur Airborne Geophysics
Flown: 17 April 2011 to 17 June 2011
Line Direction: 135 ° with respect to UTM 28N zone coordinate system.
Tie Line Direction: 45° with respect to UTM 28N zone coordinate system.

Ground Clearance: 30 meters (hazard dependent)
Line Spacing: 75 meters.
Tie Line Spacing: 750 meters.
Sample spacing: magnetics: 4 meters ; radiometrics 70
Acquisition system

Aircraft types	Islander BN-2T
Survey navigation	AgNav
Data acquisition	XAGDAS
Data positioning	Real time differential GPS
GPS type	2100LR, 12 channel, Omnistar DGPS
Magnetometers	2 x Geometries G822A/G8223A Cesium Vapour
Spectrometer	GR-820, with 5 x 4.2L Nal crystals (4 down and 1 upward)
Compensation	RMS AARC500
Resolution	0.001 nT
Laser/Radar altimeters	Optech/King
Base station magnetometers:	GEM System GSM-19T

Competent Person

The Competent Person for drill hole data is Mr Neil Clifford. The information in the report to which this statement is attached that relates to drill hole data is based on information compiled by Mr Neil Clifford. Mr Clifford has sufficient experience that is relevant to the style of mineralisation and types of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Clifford is an independent consultant to Aura Energy and also supervised the exploration programs performed by the previous explorer referred to herein. Mr Clifford is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Clifford consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

JORC Code 2012 - Table 1

Section 1: Sampling Techniques and Data
(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• *Samples referred to are drill chips collected during RC and air-core drilling. Samples were collected in line with industry standard practice and were collected over 1 metre of drilling intervals* • *Drill chip samples collected at the drilling rig were riffle split on site to produce a c. 2kg sample for assay.* • *Samples collected in the weathering zone, i.e. approx. less than 50m deep, were in most cases combined by riffle splitting to produce composites over 4m intervals for assay.*

Criteria	JORC Code explanation	Commentary
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Drilling consisted initially of vertical air-core drilling conducted by Australian contractor Wallis Drilling, using an NQ size bit on lines approx. 2 km apart or in areas deemed to have favourable geological structure. Where elevated gold values (greater than 40 ppb) were obtained an inclined RC hole was drilled beneath the elevated gold sample. RC drilling was conducted by South African drilling contractor Hall Core Drilling using 4½ inch hammer bit.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• All drilling was supervised by qualified geologists. All RC drill samples were weighed on site to determine sample recovery and these were recorded. Sample recoveries, with the exception of the first few metres downhole have acceptable recovery (>70%) for the purposes of this drilling. • No relationship between sample recovery and grade was observed. It is unknown whether bias arose from preferential loss of fines, but is considered unlikely to be of a magnitude material to this type of early stage exploration drilling.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All drill chip samples were geologically logged by the site geologist after wet sieving a sample from each metre interval. • This was recorded in the company's logging template along with other relevant information: hole number, sample depth, sample number
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled,*	• Samples (except where very wet) were riffle split on site to produce a sample for assay. • In most cases samples were split dry, but samples that were very wet were

Criteria	JORC Code explanation	Commentary
	rotary split, etc and whether sampled wet or dry. • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	coned & quartered on site to produce the assay sample. • The sampling procedures are considered to be industry standard for early stage exploration, acceptable for indicating the presence of mineralisation and an indication of grade. • For aircore drilling, 1 in every 20 samples submitted for assay was a field duplicate. For RC drilling, 1 in every 25 samples was a field duplicate and 1 in every 40 samples was a CRM (certified Reference Material) assay standard provided by AMIS. • The plate spacing in riffle splitters employed (c. 1.5 inch) conforms with Gy's sampling theory as appropriate for the size of the drill chips being split.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• All samples were assayed by SGS technique FAE505 for gold. ▪ FAE505 involved: Fusion of a 50 g sample with a litharge based flux, cupel, dissolve prill in aqua regia, extracted in DIBK and gold determined by flame AAS. Detection Limit 0.01ppm. This is considered a total extraction technique for gold. ▪ ICM 40B involves: Semi quantitative ICP-OES + ICP-MS scan, multi acid digestion • Quality control procedures employed by SGS are: ▪ 1 Reagent Blank in 84 ▪ 1 Preparation Blank (prep process blank) in 84 ▪ 2 Weighed replicates in 84 ▪ 2 Preparation Duplicate (re split) in 84 ▪ 4 SRM's (Standard Reference Material) in 84 Samples that were re-analysed from the same pulp reported acceptable agreement with original assay.

Criteria	JORC Code explanation	Commentary

		• Quality control procedures employed by the company were:
		  ▪ For every 20 - 25 samples a duplicate was sent for assay
		  ▪ For every 50 samples a blank sample and a CRM (assay standard) were sent for assay
		• Duplicate, blank and CRM analyses were within acceptable limits of expected values

Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• No verification other than the quality control procedures referred to above were conducted. • Assay results for samples were received electronically from SGS Laboratories and uploaded onto the company's database managed by Reflex Hub. • No adjustment of assay data, including high grade cutting, was undertaken, other than the quoting of average values over specified intervals.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drill hole collar locations were recorded at the completion of each hole by handheld Garmin GPS, with horizontal accuracy of approx. 3 metres • No downhole surveying of drillholes was conducted • Positional data was recorded in projection UTM WGS84 Zone 28N. • The accuracy provided by handheld GPS is adequate for the exploratory nature of the drill program
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.*	• The drill holes were the first exploratory holes in the area and the objective was to test for the presence of gold. Drill hole spacing is not adequate, at this stage, for Mineral resource estimation. • Aircore drill samples were in most cases composited into 4m interval samples for analysis. The bottom hole assay sample was in all cases over 1 metre. RC samples were composited over 4m in the oxidised zone. In fresh rock 1m assay sample intervals were 1m.

Criteria	JORC Code explanation	Commentary
	• *Whether sample compositing has been applied.*	
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• All aircore holes were vertical, the objective being to obtain a sample of bedrock. Each RC hole was intended to have an azimuth approximately 90 degrees to the strike. As outcrop is poor, drill density sparse and the orientation of gold bearing structures poorly understood, the true width of the drill intersections is not clear.
Sample security	• *The measures taken to ensure sample security.*	• Samples were taken by vehicle on the day of collection to the company's manned field camp and then approximately weekly to the company's secure facility in Nouakchott. After approval by the government the samples were securely packaged and transported by road to the SGS facility in Kayes, Mali.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No reviews or audits of sampling techniques have been conducted

Section 2 Reporting of Exploration Results
(Criteria listed in the preceding section also apply to this section)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Results reported lie on 2 Permis de Recherche: Hadeibet Bellaa (referred to as Bella) No 2457, and Touerig Taet (referred to as Taet) No 2458 which were granted to Tiris International Mining Company sarl, a wholly owned Mauritanian subsidiary of Aura Energy, on July 9, 2019. • The 2 permits have been granted for a period of 3 years, extendable up to 9 years. • Aura is not aware of any impediment to obtaining licences to operate in the area.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• All results referred to were carried out by Drake Resources Limited, the former holder of exploration permits over the area.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The permit lie on Archean greenstone belts and the gold mineralisation appears to be to be orogenic gold type and similar to that in other Archean greenstones provinces in Canada, Australia, East Africa. The elevated nickel and cobalt values are associated with ultramafic rocks, a situation common in other Archean greenstone provinces.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* 1. *easting and northing of the drill hole collar* 2. *elevation or RL (Reduced Level – elevation above sea level in*	• Hole collar coordinates, azimuth and dip are recorded in the text of the ASX announcement or accompanying Addendum. • The area is a flat peneplain and hole RLs are not material for the interpretations presented in the announcement.

Criteria	JORC Code explanation	Commentary
	metres) of the drill hole collar *3. dip and azimuth of the hole* *4. down hole length and interception depth* *5. hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No weighting or grade truncation or high-grade cutting techniques have been applied to the data reported. • Interval grades reported are standard length weighted averages • Where replicate assays have been carried out the value reported is the arithmetic average of replicated assays. • No metal equivalents have been reported
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole*	• Orientation of the mineralised systems are as yet poorly understood. True widths of quoted downhole intersections are therefore uncertain.

Criteria	JORC Code explanation	Commentary
	angle is known, its nature should be reported. • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Maps and a section are provided in the main announcement text.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Results reported are highlights from a program of aircore and RC drilling conducted between February 2011 and June 2012, involving 10 RC and 113 aircore drillholes in Bella permit and 23 RC and 346 aircore drillholes into Taet permit. The objective of the programs was to locate zones of gold and base metal mineralisation. The highlight results reported are consistent with that objective.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• In addition to drilling, airborne magnetic surveys were flown by the previous explorer over both permits, and this was used to interpret geology and structure and to guide the drilling.

Criteria	JORC Code explanation	Commentary
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Previous work on the permit areas has been first pass exploration conducted over an 18-month period and results reported are from that program. Much remains to be done to assess the significance of anomalous values intersected. Previous work was focussed on gold and little attention was paid to battery metals despite the location of strong nickel and cobalt values. • The next programs are likely to involve: ground geophysics to locate sulphide mineralisation and to help define drill targets, aircore or RAB drilling to collect basement samples, particularly in areas were high nickel values have been shown to occur, deep inclined RC and diamond drillholes to define the size of mineralised zones already identified as well as testing targets arising.