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ASX RELEASE **30 January 2024**

Aura Energy appoints highly credentialed mining and finance executive, Andrew Grove as Managing Director and CEO

KEY POINTS:

- **Mr David Woodall has resigned as MD & CEO. The board wishes to thank Dave for his enormous energy and commitment as he drove forward the Tiris Enhanced Definitive Feasibility Study and the Häggån Scoping Study.**
- **Mr Andrew Grove, who has been serving as a strategic consultant to the board, will become the Managing Director and CEO with immediate effect.**
- **Andrew has over 30 years of managerial, technical, commercial and finance experience including:**
  - **extensive West African development, operational and financing experience;**
  - **financing numerous West African development projects during his 14 years at Macquarie Bank;**
  - **uranium experience working for Orano SA. and funding several uranium projects; and**
  - **most recently Managing Director and CEO of Senegal focused Chesser Resources Ltd – acquired by Fortuna Silver Mines Inc. at a significant premium.**
- **David and Andrew will work together to ensure a seamless handover.**

Aura Energy Limited (**ASX:AEE, AIM:AURA**) (**"Aura",** the **"Company"**) a company focused on the development of the 85% owned Tiris Uranium Project, Mauritania (**"Tiris"**, or the **"Project"**), is pleased to announce the appointment of Andrew Grove as Managing Director and Chief Executive Officer of the Company effective Tuesday 30 January 2024.

Mr Grove is a highly experienced mining and finance executive with extensive global industry experience across multiple commodities. This includes more than 30 years of managerial, technical, commercial and finance experience, including significant expertise in uranium and West African development and operations.

He was most recently Managing Director at Chesser Resources Limited which was developing the Diamba Sud Gold Project in Senegal. Chesser Resources was acquired by Fortuna Silver Mines Inc. for a 95% premium late in 2023. Prior to Chesser, Andrew was the Group General Manager Business Development and Investor Relations at Perseus Mining Limited.

Andrew also spent 14 years at Macquarie Bank as Division Director – Mining Finance and Risk Management. He held technical roles at Orano/Areva, Mines and Resources Australia and at Acacia Resources Limited. Andrew currently serves as a non-executive director of Zenith Minerals (ASX:ZNC) an Australian focused lithium exploration company. Mr Grove also holds a Masters in Mineral Economics and a Bachelor of Engineering (Minerals Exploration and Mining Geology) from the WA School of Mines.

Aura Non-Executive Chairman, Mr Phil Mitchell, commented: *"We welcome Andrew to the position of Managing Director and CEO of Aura Energy. His extensive West African mining, finance and corporate experience will be invaluable in developing the Tiris Uranium Project into a commercial scale uranium mine and thereby opening a new uranium province in Mauritania."*

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"On behalf of the Board and Aura's key stakeholders, I want to thank David Woodall, who has decided to resign from the MD/CEO role to pursue other interests, for his work and dedication during his time at Aura. Dave has made a significant contribution and materially progressed both the Tiris Uranium Project through to a FEED study and the Häggån project to a Scoping Study with promising results. The Board and I wish David all the best in his future endeavours."

Commenting on his appointment, Mr Andrew Grove said:

"I am delighted and very excited to be joining Aura Energy and to become part of the team that intends to deliver the high-quality Tiris Uranium Project in Mauritania, into a market that recognises the critical role nuclear energy has to play in the global, low-carbon energy transition. I also look forward to continuing the progress with the polymetallic Häggån deposit in Sweden, and file for an exploitation permit during 2024. Häggån is central to achieving the European energy transition, and I am very committed to achieve a successful exploitation permit application.

As part of my strategic consultancy work, I have been working with the team to review the close-to-completion Tiris FEED study results and am excited about the opportunity that it offers to bring a new project into being with low capital and operating costs. I look forward to sharing the key features of the proposed project with the Government and with shareholders during February.

In-addition, as previously announced, the current drilling program offers Aura the opportunity to expand its resource base to more than 100Mlbs and we believe that with the additional tenure applied for in December 2023, that we have significant potential to identify additional shallow economic uranium mineralisation around both Tiris West and at Tiris East.

I am similarly excited about Aura's 2 billion tonne Häggån polymetallic deposit in Sweden. During the past year, Aura has put in a substantial amount of time to engage with stakeholders in Sweden, locally and nationally. We have seen some regulatory progress in Sweden as far as simplifying the permit process for mining. I look forward to continuing the Swedish stakeholder dialogue and be part of a successful application for Häggån. The asset represents significant value, including 800Mlbs of uranium resources, that is not currently fully reflected in the Aura share price."

Mr Groves' remuneration package is summarised in Schedule A.

Mr Andrew Dean Grove, aged 54, currently holds or has held the following directorships and partnerships in the last five years:

Current Directorships / Partnerships	**Directorships / Partnerships in the last 5 years**
Zenith Minerals Limited	Chesser Resources Limited
Rockfrog Holdings Pty Ltd	

Mr Grove does not currently hold any ordinary shares in the Company.

Commenting on his resignation, Mr David Woodall said: "*Having considered the likely demands of international travel and workload for 2024 and beyond, I have advised the Board of my resignation as Managing Director and CEO.*

I have immensely enjoyed the challenges of the global push towards clean energy and have no doubt that a company such as Aura will be at the forefront of the industry in the years to come; however, to continue as I have throughout 2023 would be to place excessive strain on family and me personally.

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I further extend my appreciation and best wishes to the shareholders, Board and Executive staff members of Aura".

On behalf of the Board, we express our thanks to Mr Woodall for his significant efforts during his period with the Company to progress both the Tiris Uranium and Häggån projects, engage with key project stakeholders and drive to build Aura Energy into a global uranium and vanadium company. Mr Woodall will continue to work with Andrew to ensure a smooth transition of management roles.

The Board of Aura Energy Ltd has approved this announcement.

ENDS

Market Abuse Regulation (MAR) Disclosure

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ('MAR'). Upon the publication of this announcement via Regulatory Information Service ('RIS'), this inside information is now considered to be in the public domain.

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About Aura Energy (ASX: AEE, AIM: AURA)

Aura Energy is an Australian-based minerals company with major uranium and battery metals projects with significant resources in Africa and Europe. The Company primarily focuses on uranium production from the Tiris Project, a significant greenfield uranium discovery in Mauritania.

The March 2023, Enhanced Definitive Feasibility Study at Tiris has increased the project NPV significantly, reconfirming the project as one of the lowest capex, lowest operating cost uranium projects that remain undeveloped worldwide.

A Scoping Study into the Häggån Battery Metals Project in Sweden has outlined compelling economic value. Aura plans to follow up this study with further exploration to lift the Resource categorisation alongside close collaboration with the community surrounding the project to foster support to proceed.

Aura plans to transition from a uranium explorer to a uranium producer to capitalise on the rapidly growing demand for nuclear power as the world shifts towards a decarbonised energy sector.

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Disclaimer Regarding Forward-Looking Statements

This ASX announcement (Announcement) contains various forward-looking statements. All statements other than statements of historical fact are forward-looking statements. Forward-looking statements are inherently subject to uncertainties in that they may be affected by various known and unknown risks, variables and factors which could cause actual values or results, performance, or achievements to differ materially from the expectations described in such forward-looking statements. The Company does not guarantee that the anticipated results, performance, or achievements expressed or implied in those forward-looking statements will be achieved.

Schedule A: Summary of material terms of CEO employment contract

Commencement Date	30 January 2024
Term	No fixed term Employment will continue until terminated by either party, as summarised below.
Total Fixed Remuneration (TFR)	A$425,000 per annum (including statutory superannuation).
Short term and Long Term Incentive (STI)	Aura has retained experienced remuneration consultant REMSMART to recommend an appropriate incentive package to the Aura Remuneration Committee in February 2024 and once the terms are agreed, Andrew's full remuneration terms will be released.
	Mr Grove will be eligible to participate in the Company's Employee Incentive Plan, as may be varied, replaced or removed from time to time.
Terminations	Either party may terminate employment by providing 6 months' notice after an initial three-month probational period during which time there is a one-month notice period.
Restraints	Mr Grove is subject to non-compete restraints for a period of up to 6 months, which apply after cessation of employment.