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ASX RELEASE **20 May 2024**

Share Purchase Plan Offer will close Thursday 23 May 2024

Eligible Shareholders are reminded that the Share Purchase Plan Offer ("SPP") will close at 5.00pm on Thursday 23 May 2024 (AEST).

The company has received strong demand for the SPP but we would like to afford all Eligible Shareholders the opportunity to participate in the SPP and benefit from a very exciting period for Aura as the Tiris Uranium Project progresses towards development and demonstrates the significant growth opportunities that exist at the Project. An update to the Mineral Resource estimate for Tiris is underway on the back of the recently completed 15,500m drilling program and will be released this quarter.

Pursuant to the SPP, Eligible Shareholders in the Company will have the opportunity, irrespective of the size of their shareholding, to apply (without incurring brokerage fees) pursuant to a prospectus for up to A$30,000 worth of new Shares ("SPP Shares"), at an issue price of A$0.18 per SPP Share, and three (3) free attaching option for every four (4) SPP Shares issued under the SPP, on the same terms as the Placement Options ("SPP Options"). The Company proposes to seek quotation of the SPP Options subject to satisfying the quotation requirements of ASX. The SPP is not underwritten.

If you require a replacement application form, please email Monica at Computershare: monica.kneipp@computershare.com.au.

Full details of the SPP are set out in a Prospectus dated 23 April 2024 which is available on the Company's website: www.auraee.com.

ENDS

This announcement is approved for release by the Managing Director & CEO.

This Announcement contains inside information for the purposes of the UK version of the market abuse regulation (EU No. 596/2014) as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018 ("UK MAR").

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

Aura Energy is an Australian-based mineral company with major uranium and polymetallic projects in Africa and Europe.

The Company is focused on developing a uranium mine at the Tiris Uranium Project, a major greenfield uranium discovery in Mauritania. The February 2024 FEED study demonstrated Tiris to be a near-term low-cost 2Mlbs U_3O_8 pa near term uranium mine with a 17-year mine life with excellent economics and optionality to expand to accommodate resource growth.

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.

Beyond the Tiris Project, Aura owns 100% of the Häggån Project in Sweden. Häggån contains a global-scale 2.5Bt vanadium, sulphate of potash ("SOP") and uranium resource. Utilising only 3% of the resource, a 2023 Scoping Study outlined a 27-year mine life based on mining 3.5Mtpa.

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 a variety of 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 give any assurance or guarantee that the anticipated results, performance or achievements expressed or implied in those forward-looking statements will be achieved.