Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

For personal use only

To Company Name/Scheme	**Aura Energy Limited**
ACN/ARSN	**115 927 681**

1. Details of substantial holder (1)

Name	**Aura Energy Limited (Aura)**
ACN/ARSN (if applicable)	**115 927 681**

The holder became a substantial holder on **16/08/2024**

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares in Aura (Aura Shares)	**44,871,795**	**44,871,795**	**5.3% (based on 846,462,427 Aura Shares on issue as at the date of this notice)**

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Aura	**Technical relevant interest acquired under section 608(1)(c) of the Corporations Act 2001 (Cth), (Corporations Act) as a result of restrictions on the disposal of Aura Shares under binding voluntary escrow agreements (Agreements) entered into by Aura and Curzon Uranium Trading Limited (Curzon)(being the registered holder of the Aura Shares) in connection with the issue of Aura Shares to Curzon. Aura has no ability to control the voting rights attaching to the Aura Shares. Copies of the Agreements are annexed to this notice.**	**44,871,795 Aura Shares**

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities

Aura	**Curzon**	**Curzon**	**44,871,795 Aura Shares**

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Aura	**16 August 2024**	**Nil**	**Nil**	**44,871,795 Aura Shares**

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	**N/A**

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Aura	**Level 30, 35 Collins Street, Melbourne, Victoria 3000**

Signature

print name **Ross Kennedy** capacity **Company Secretary**

sign here  date **19/08/2024**

DIRECTIONS

(1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.

(2) See the definition of "associate" in section 9 of the Corporations Act 2001.

(3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

(4) The voting shares of a company constitute one class unless divided into separate classes.

(5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.

(6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

(7) Include details of:

(a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or

For personal use only

arrangement; and

(b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

(8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".

(9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

For personal use only

Annexure
Voluntary Escrow Deeds

This Annexure contains true copies of the voluntary escrow deeds entered into by Aura Energy Limited and Curzon Uranium Limited referred to in the Form 603 (Notice of initial substantial holder). This Annexure is 23 pages (including this page).



Ross Kennedy
Company Secretary

Date: 19 August 2024

For personal use only

Docusign Envelope ID: EAD22004-565B-44FD-A4BA-D2EFC33ED77B

Thomson Geer
Lawyers

Level 29, Central Park Tower
152-158 St Georges Terrace
Perth WA 6000 Australia

T +61 8 9404 9100 | F +61 8 9300 1338

For personal use only

Voluntary Escrow Deed

between

Aura Energy Limited
ACN 115 927 681
(**Company**)

and

Curzon Uranium Limited
Company Number HE416276
(**Holder**)

Docusign Envelope ID: EAD22004-565B-44FD-A4BA-D2EFC33ED77B

This deed is made on 15 August 2024

between **Aura Energy Limited** ACN 115 927 681 of Level 30, 35 Collins Street, Melbourne, Victoria, 3000 (**Company**)

and **Curzon Uranium Limited** Company Number HE416276 of 81-83 Grivas Digenis Ave, 1st Floor, Nicosia, 1090, Cyprus (**Holder**)

Recitals

A The Company (on its own behalf and for and on behalf of its Controlled Entities) and Curzon Uranium Trading Limited Company Number 10606108 are parties to the Settlement Agreement.

B In accordance with the Settlement Agreement, the Company and the Holder have agreed that the Company will issue the Escrowed Shares to the Holder.

C The Holder has agreed that the Escrowed Shares will be subject to voluntary escrow restrictions during the Escrow Period on the terms set out in this deed.

Now it is agreed as follows:

1 Definitions and Interpretations

1.1 Definitions

In this deed:

Associate has the meaning given in the Corporations Act.

ASX means ASX Limited ACN 008 624 691 or the financial market known as the Australian Securities Exchange it operates, as the context requires.

ASX Listing Rules means the official listing rules of the ASX as in force from time to time.

ASX Settlement means ASX Settlement Pty Limited ACN 008 504 532.

ASX Settlement Operating Rules means the Settlement Operating Rules made by ASX Settlement.

Bid Class Securities has the meaning given by clause 3.1 of this deed.

Board means the board of directors of the Company.

Business Day means a day other than a Saturday, Sunday or public holiday on which banks are open for business in Melbourne, Victoria.

CHESS means the Clearing House Electronic Subregister System operated by ASX Settlement.

Corporations Act means the *Corporations Act 2001* (Cth).

Dispose means to sell, transfer, encumber, assign or otherwise dispose or agree to do any of those things directly or through another person by any means, including the following:

(a) granting or exercising an option;

(b) using an asset as collateral; and

(c) transferring an economic interest,

and **Disposed**, **Disposal** and **Disposing** have the equivalent meaning.

For personal use only

Docusign Envelope ID: EAD22004-565B-44FD-A4BA-D2EFC33ED77B

Escrow Period means the period commencing on the date the Escrowed Shares are issued to the Holder and ending on the earlier of:

(a) the date on which the Company declares and announces to the ASX a Board approved final investment decision in respect of the Company's Tiris Uranium Project; and

(b) 30 June 2025.

Escrowed Shares means 14,957,265 Shares to be issued to the Holder by way of a placement (as appropriately adjusted in accordance with the ASX Listing Rules and applicable law for any reorganisation of capital undertaken by the Company).

Holding Lock has the meaning given by section 2 of the ASX Settlement Operating Rules of ASX Settlement.

Loss means any loss, damage, cost, charge, liability (including tax liability) or expense (including legal costs and expenses).

Relevant Interest has the meaning given in the Corporations Act.

Schedule means the schedule to this deed.

Settlement Agreement means the Deed of Settlement, Termination and Release to which the Company (on its own behalf and for and on behalf of its Controlled Entities) and Curzon Uranium Trading Limited Company Number 10606108 are parties dated on or about the date of this deed.

Share means a fully paid ordinary share in the capital of the Company.

1.2 **Interpretation**

In this deed:

(a) the singular includes the plural and vice versa;

(b) a reference to a party includes its successors, personal representative and transferees;

(c) a reference to time is to legal time in Victoria, Australia;

(d) a reference to a day or a month means a calendar day or calendar month;

(e) every warranty or agreement (express or implied) in which more than one person joins, binds them individually and any combination of them as a group; and

(f) the meaning of any general language is not restricted by any accompanying example, and the words 'includes', 'including', 'such as', 'for example' or similar words are not words of limitation.

2 Escrow restrictions

2.1 **Holder restrictions**

During the Escrow Period, the Holder must not Dispose of, or agree or offer to Dispose of, any Escrowed Shares except as permitted by clause 3.

2.2 **Holding Lock**

(a) The Company may, in its sole discretion, apply a Holding Lock to the Escrowed Shares during all or any part of the Escrow Period (if the Escrowed Shares are held on an issuer sponsored sub-register) or give notice to ASX Settlement requesting it to apply a Holding Lock during all or any part of the Escrow Period (if the Escrowed Shares are in a CHESS holding).

(b) Subject to clause 3, the Holder consents to:

For personal use only

Docusign Envelope ID: EAD22004-565B-44FD-A4BA-D2EFC33ED77B

(i) the Company entering the Escrowed Shares on an issuer sponsored sub-register; and

(ii) the application of a Holding Lock on the Escrowed Shares during all or any part of the Escrow Period.

(c) The Holder consents to the refusal of the Company and/or its share registry to process or register any paper-based transfer of the Escrowed Shares during the Escrow Period other than as permitted under clause 3.

2.3 **No restrictions on distributions and dealings required by law**

For the avoidance of doubt, nothing in this deed prohibits, restricts or otherwise limits the entitlement of the Holder as a shareholder of the Company to:

(a) exercise, or control the exercise of, a right to vote attached to the Escrowed Shares;

(b) receive or participate in any dividends or other distributions in respect of the Escrowed Shares pari passu with all other holders of Shares;

(c) receive or participate in any rights or bonus issue in connection with the Escrowed Shares; or

(d) deal with any or all of the Escrowed Shares if required by applicable law to do so (including by order of a court of competent jurisdiction).

3 Exceptions to escrow

3.1 **Takeovers**

(a) If a takeover bid (including a proportional takeover bid) is made in accordance with Chapter 6 of the Corporations Act for securities in the Company in the same class as the Escrowed Shares (**Bid Class Securities**), then, subject to compliance with applicable laws, the Holder may accept that offer for all or part of the Escrowed Shares or execute an irrevocable undertaking to do so, provided that:

(i) persons with a Relevant Interest in 50% or more of the Bid Class Securities (excluding the Escrowed Shares) have accepted the bid; and

(ii) in the event that the takeover bid does not become unconditional, the Holding Lock will continue to apply to the Escrowed Shares for the remainder of the Escrow Period in accordance with the terms of this deed.

(b) Each party acknowledges and agrees that it has not entered into this deed to construct a defence against a takeover bid.

3.2 **Scheme of arrangement**

The Escrowed Shares may be Disposed of pursuant to a merger by way of compromise or scheme of arrangement under Part 5.1 of the Corporations Act upon such compromise or scheme of arrangement becoming effective.

3.3 **Transfer to Associate**

The Holder may Dispose of any or all of the Escrowed Shares to an Associate controlled by the Holder provided that:

(a) the underlying beneficial ownership of the Escrowed Shares does not change;

(b) the Holder gives the Company not less than ten (10) Business Days' notice of its intention to Dispose of the Escrowed Shares;

For personal use only

Docusign Envelope ID: EAD22004-565B-44FD-A4BA-D2EFC33ED77B

(c) the Disposal would not result in an extension to the Escrow Period; and

(d) the Holder procures that prior to any such Disposal occurring, the Associate undertakes to be bound by the provisions of this deed by the execution of a deed of accession in a form acceptable to the Company.

3.4 **Equal access share buyback, capital return or capital reduction**

Any or all of the Escrowed Shares may be Disposed of as part of:

(a) an equal access share buyback;

(b) an equal capital return; or

(c) a capital reduction,

in each case made in accordance with the Corporations Act.

3.5 **Reorganisation**

Clause 2 will cease to apply to the extent necessary to allow a dealing or Disposal in Escrowed Shares provided:

(a) the transfer does not result in a change in the beneficial ownership of the Escrowed Shares;

(b) the transferee enters into an escrow deed on substantially the same terms as this deed, including that the transferee agrees to inherit the same restrictions on Disposal as under this deed; and

(c) the Holder demonstrates to the Company's reasonable satisfaction that the proposed dealing and/or Disposal satisfies the requirements of this clause 3.5.

3.6 **Requirement of applicable law**

The Holder may deal with any or all of the Escrowed Shares as required by applicable law (including an order of a court of competent jurisdiction).

4 Warranties

(a) Each party represents and warrants to the other party that:

(i) it has the power and authority, without the consent of any other person, to enter into and perform its obligations under this deed and to perform and observe all of its terms and has obtained all necessary consents to enable it to do so; and

(ii) it is validly existing under the laws of its place of registration and has taken all necessary corporate action to authorise the entry into and performance of this deed.

(b) The Holder represents and warrants to the Company that prior to the Escrow Period, the Holder has not done, or omitted to do, any act that would result in it Disposing of any or all of the Escrowed Shares such that it will take effect during the Escrow Period.

(c) A breach of any of the warranties in this clause 4 is a breach of this deed.

5 Consequences of breaching this deed

(a) If the Holder breaches this deed, or the Company believes that a prospective breach of this deed is reasonably likely to occur, the Company may take the steps necessary to prevent the breach, or to enforce this deed.

For personal use only

Docusign Envelope ID: EAD22004-565B-44FD-A4BA-D2EFC33ED77B

(b) If the Holder breaches this deed, each of the following applies:

(i) the Holder must take the steps necessary to rectify the breach;

(ii) the Company may take the steps necessary to enforce this deed;

(iii) the Company may refuse to acknowledge, deal with, accept or register any sale, assignment, transfer, conversion or other Disposal of any of the Escrowed Shares during the Escrow Period; and

(iv) the Company may recover damages from the Holder, to the extent the Company suffers any Loss as a result of that breach.

(c) The provisions of this clause 5 are in addition to other rights and remedies of the Company.

6 Termination

(a) This deed terminates with immediate effect and without the action of any party upon expiry of the Escrow Period.

(b) The Company will procure that its share registry releases the Holding Lock in respect of the Escrowed Shares, if still in effect, as soon as possible following termination of this deed.

7 General

7.1 **Costs**

Each party must pay its own costs in relation to:

(a) the negotiation, preparation, execution, performance, amendment or registration of, or any consent given or made under; and

(b) the performance of any action by that party in compliance with any liability arising under,

this deed, or any agreement or document executed or effected under this deed, unless this deed provides otherwise.

7.2 **Assignment**

A party must not transfer any right or liability under this deed without the prior consent of the other party, except where this deed provides otherwise.

7.3 **Notices**

(a) Any notice or communication given to a party under this deed is only given if it is in writing and sent in one of the following ways:

(i) delivered or posted to that party at its address set out in the Schedule; or

(ii) emailed to that party at its email address as set out in the Schedule.

(b) If a party gives the other party three (3) Business Days' notice of a change of its address or email address, any notice or communication is only given by that other party if it is delivered, posted or emailed to the latest address or email address.

(c) Any notice or communication is to be treated as given at the following time:

(i) if delivered, when it is left at the relevant address;

For personal use only

Docusign Envelope ID: EAD22004-565B-44FD-A4BA-D2EFC33ED77B

(ii) if it is sent by post, three (3) (or, in the case of a notice or communication posted to another country, nine (9)) Business Days after it is posted; and

(iii) if it is sent by email, on the earlier of the sender receiving an automated message confirming delivery or, provided no automated message is received stating that the email has not been delivered, two (2) hours after the time the email was sent by the sender, such time to be determined by reference to the device from which the email was sent.

(d) However, if any notice or communication is given on a day that is not a Business Day or after 5:00pm on a Business Day, in the place of the party to whom it is sent, it is to be treated as having been given at the beginning of the next Business Day.

7.4 **Amendment**

This deed may not be amended or waived without the written consent of all parties to it.

7.5 **Waiver**

The Company may waive at any time any of the restrictions imposed under clause 2:

(a) on such terms and conditions; and

(b) in respect of such number of Escrowed Shares,

as the Company determines in its sole discretion, by written notice to the Holder.

7.6 **Counterparts**

This deed may consist of a number of counterparts and, if so, the counterparts taken together constitute one deed.

7.7 **Jurisdiction**

The laws of Victoria, Australia apply to this deed. The parties submit to the jurisdiction of the courts of Victoria, Australia.

7.8 **Electronic execution**

The parties give their consent to the execution of this deed by electronic signature for the purposes of entering into this deed and all other matters pertaining to it. The parties agree that the electronic signature of a party to this document shall be as valid as an original signature of such party and shall be effective to bind such party to this deed.

For personal use only

Docusign Envelope ID: EAD22004-565B-44FD-A4BA-D2EFC33ED77B

Schedule

1. Company's name and address

Name:	Aura Energy Limited ACN 115 927 681
Attention:	Ross Kennedy, Company Secretary
Address:	Level 30, 35 Collins Street, Melbourne, Victoria 3000
Email address:	rkennedy@auraee.com

2. Holder's name and address:

Name:	Curzon Uranium Limited Company Number HE416276
Attention:	Bram Vanderelst
Address:	81-83 Grivas Digenis Ave, 1st Floor, Nicosia, Cyprus 1090
Email address:	bv@curzonresources.co.uk

For personal use only

Docusign Envelope ID: 0A81C3DF-2D75-436E-B273-D629F324221D

Executed as a deed

Executed by **Aura Energy Limited**
ACN 115 927 681 in accordance with
section 127 of the *Corporations Act 2001* (Cth):

Signed by:

2A288F787B4F4BD...

Director

ANDREW GROVE

Director

Signed by:

33DBB3F5B27F4C5...

Company Secretary

ROSS KENNEDY

Company Secretary

Executed by **Curzon Uranium Limited**
Company Number HE416276 in accordance
with the laws of its place of incorporation and its
constituent documents:

Director

Name of Director
BLOCK LETTERS

Authorised Officer (who by signing also certifies that they are so authorised to sign this deed)

Name of Authorised Officer
BLOCK LETTERS

For personal use only

Executed as a deed

Executed by **Aura Energy Limited**
ACN 115 927 681 in accordance with
section 127 of the *Corporations Act 2001* (Cth):

Director	Company Secretary
ANDREW GROVE	ROSS KENNEDY
Director	Company Secretary

Executed by **Curzon Uranium Limited**
Company Number HE416276 in accordance
with the laws of its place of incorporation and its
constituent documents:

Director	Authorised Officer (who by signing also certifies that they are so authorised to sign this deed)
NICHOLAS ANTONY CLARKE	
Name of Director BLOCK LETTERS	Name of Authorised Officer BLOCK LETTERS

For personal use only

Docusign Envelope ID: EAD22004-565B-44FD-A4BA-D2EFC33ED77B

Executed as a deed

Executed by **Aura Energy Limited**
ACN 115 927 681 in accordance with
section 127 of the *Corporations Act 2001* (Cth):

Director	Company Secretary
ANDREW GROVE	ROSS KENNEDY
Director	Company Secretary

Executed by **Curzon Uranium Limited**
Company Number HE416276 in accordance with the laws of its place of incorporation and its constituent documents:

	DocuSigned by: Marios Roussis ADF049EE8A6943C...
Director	Authorised Officer (who by signing also certifies that they are so authorised to sign this deed)
	Marios Roussis
Name of Director BLOCK LETTERS	Name of Authorised Officer BLOCK LETTERS

For personal use only

Docusign Envelope ID: 0A81C3DF-2D75-436E-B273-D629F324221D

Thomson Geer
Lawyers

Level 29, Central Park Tower
152-158 St Georges Terrace
Perth WA 6000 Australia

T +61 8 9404 9100 | F +61 8 9300 1338

For personal use only

Voluntary Escrow Deed

between

Aura Energy Limited
ACN 115 927 681
(**Company**)

and

Curzon Uranium Limited
Company Number HE416276
(**Holder**)

Docusign Envelope ID: 0A81C3DF-2D75-436E-B273-D629F324221D

This deed is made on 15 August 2024

between **Aura Energy Limited** ACN 115 927 681 of Level 30, 35 Collins Street Melbourne, Victoria, 3000 (**Company**)

and **Curzon Uranium Limited** Company Number HE416276 of 81-83 Grivas Digenis Ave, 1st Floor, Nicosia, 1090, Cyprus (**Holder**)

Recitals

A The Company (on its own behalf and for and on behalf of its Controlled Entities) and Curzon Uranium Trading Limited Company Number 10606108 are parties to the Settlement Agreement.

B In accordance with the Settlement Agreement, the Company and the Holder have agreed that the Company will issue the Escrowed Shares to the Holder as a restructuring fee.

C The Holder has agreed that the Escrowed Shares will be subject to voluntary escrow restrictions during the Escrow Period on the terms set out in this deed.

Now it is agreed as follows:

1 Definitions and Interpretations

1.1 **Definitions**

In this deed:

Associate has the meaning given in the Corporations Act.

ASX means ASX Limited ACN 008 624 691 or the financial market known as the Australian Securities Exchange it operates, as the context requires.

ASX Listing Rules means the official listing rules of the ASX as in force from time to time.

ASX Settlement means ASX Settlement Pty Limited ACN 008 504 532.

ASX Settlement Operating Rules means the Settlement Operating Rules made by ASX Settlement.

Bid Class Securities has the meaning given by clause 3.1 of this deed.

Business Day means a day other than a Saturday, Sunday or public holiday on which banks are open for business in Melbourne, Victoria.

CHESS means the Clearing House Electronic Subregister System operated by ASX Settlement.

Corporations Act means the *Corporations Act 2001* (Cth).

Dispose means to sell, transfer, encumber, assign or otherwise dispose or agree to do any of those things directly or through another person by any means, including the following:

(a) granting or exercising an option;

(b) using an asset as collateral; and

(c) transferring an economic interest,

and **Disposed**, **Disposal** and **Disposing** have the equivalent meaning.

Escrow Period means the period commencing on the date the Escrowed Shares are issued to the Holder and ending at the point in time at which Tiris Ressources SA (an entity which is 85%

For personal use only

Docusign Envelope ID: 0A81C3DF-2D75-436E-B273-D629F324221D

owned by the Company) commences commercial operations in relation to the Company's Tiris Uranium Project.

Escrowed Shares means 29,914,530 Shares to be issued to the Holder as a restructuring fee (as appropriately adjusted in accordance with the ASX Listing Rules and applicable law for any reorganisation of capital undertaken by the Company).

Holding Lock has the meaning given by section 2 of the ASX Settlement Operating Rules of ASX Settlement.

Loss means any loss, damage, cost, charge, liability (including tax liability) or expense (including legal costs and expenses).

Relevant Interest has the meaning given in the Corporations Act.

Schedule means the schedule to this deed.

Settlement Agreement means the Deed of Settlement, Termination and Release to which the Company (on its own behalf and for and on behalf of its Controlled Entities) and Curzon Uranium Trading Limited Company Number 10606108 are parties dated on or about the date of this deed.

Share means a fully paid ordinary share in the capital of the Company.

1.2 **Interpretation**

In this deed:

(a) the singular includes the plural and vice versa;

(b) a reference to a party includes its successors, personal representative and transferees;

(c) a reference to time is to legal time in Victoria, Australia;

(d) a reference to a day or a month means a calendar day or calendar month;

(e) every warranty or agreement (express or implied) in which more than one person joins, binds them individually and any combination of them as a group; and

(f) the meaning of any general language is not restricted by any accompanying example, and the words 'includes', 'including', 'such as', 'for example' or similar words are not words of limitation.

2 Escrow restrictions

2.1 **Holder restrictions**

During the Escrow Period, the Holder must not Dispose of, or agree or offer to Dispose of, any Escrowed Shares except as permitted by clause 3.

2.2 **Holding Lock**

(a) The Company may, in its sole discretion, apply a Holding Lock to the Escrowed Shares during all or any part of the Escrow Period (if the Escrowed Shares are held on an issuer sponsored sub-register) or give notice to ASX Settlement requesting it to apply a Holding Lock during all or any part of the Escrow Period (if the Escrowed Shares are in a CHESS holding).

(b) Subject to clause 3, the Holder consents to:

(i) the Company entering the Escrowed Shares on an issuer sponsored sub-register; and

For personal use only

Docusign Envelope ID: 0A81C3DF-2D75-436E-B273-D629F324221D

(ii) the application of a Holding Lock on the Escrowed Shares during all or any part of the Escrow Period.

(c) The Holder consents to the refusal of the Company and/or its share registry to process or register any paper-based transfer of the Escrowed Shares during the Escrow Period other than as permitted under clause 3.

2.3 **No restrictions on distributions and dealings required by law**

For the avoidance of doubt, nothing in this deed prohibits, restricts or otherwise limits the entitlement of the Holder as a shareholder of the Company to:

(a) exercise, or control the exercise of, a right to vote attached to the Escrowed Shares;

(b) receive or participate in any dividends or other distributions in respect of the Escrowed Shares pari passu with all other holders of Shares;

(c) receive or participate in any rights or bonus issue in connection with the Escrowed Shares; or

(d) deal with any or all of the Escrowed Shares if required by applicable law to do so (including by order of a court of competent jurisdiction).

3 Exceptions to escrow

3.1 **Takeovers**

(a) If a takeover bid (including a proportional takeover bid) is made in accordance with Chapter 6 of the Corporations Act for securities in the Company in the same class as the Escrowed Shares (**Bid Class Securities**), then, subject to compliance with applicable laws, the Holder may accept that offer for all or part of the Escrowed Shares or execute an irrevocable undertaking to do so, provided that:

(i) persons with a Relevant Interest in 50% or more of the Bid Class Securities (excluding the Escrowed Shares) have accepted the bid; and

(ii) in the event that the takeover bid does not become unconditional, the Holding Lock will continue to apply to the Escrowed Shares for the remainder of the Escrow Period in accordance with the terms of this deed.

(b) Each party acknowledges and agrees that it has not entered into this deed to construct a defence against a takeover bid.

3.2 **Scheme of arrangement**

The Escrowed Shares may be Disposed of pursuant to a merger by way of compromise or scheme of arrangement under Part 5.1 of the Corporations Act upon such compromise or scheme of arrangement becoming effective.

3.3 **Transfer to Associate**

The Holder may Dispose of any or all of the Escrowed Shares to an Associate controlled by the Holder provided that:

(a) the underlying beneficial ownership of the Escrowed Shares does not change;

(b) the Holder gives the Company not less than ten (10) Business Days' notice of its intention to Dispose of the Escrowed Shares;

(c) the Disposal would not result in an extension to the Escrow Period; and

For personal use only

Docusign Envelope ID: 0A81C3DF-2D75-436E-B273-D629F324221D

(d) the Holder procures that prior to any such Disposal occurring, the Associate undertakes to be bound by the provisions of this deed by the execution of a deed of accession in a form acceptable to the Company.

3.4 **Equal access share buyback, capital return or capital reduction**

Any or all of the Escrowed Shares may be Disposed of as part of:

(a) an equal access share buyback;

(b) an equal capital return; or

(c) a capital reduction,

in each case made in accordance with the Corporations Act.

3.5 **Reorganisation**

Clause 2 will cease to apply to the extent necessary to allow a dealing or Disposal in Escrowed Shares provided:

(a) the transfer does not result in a change in the beneficial ownership of the Escrowed Shares;

(b) the transferee enters into an escrow deed on substantially the same terms as this deed, including that the transferee agrees to inherit the same restrictions on Disposal as under this deed; and

(c) the Holder demonstrates to the Company's reasonable satisfaction that the proposed dealing and/or Disposal satisfies the requirements of this clause 3.5.

3.6 **Requirement of applicable law**

The Holder may deal with any or all of the Escrowed Shares as required by applicable law (including an order of a court of competent jurisdiction).

4 Warranties

(a) Each party represents and warrants to the other party that:

(i) it has the power and authority, without the consent of any other person, to enter into and perform its obligations under this deed and to perform and observe all of its terms and has obtained all necessary consents to enable it to do so; and

(ii) it is validly existing under the laws of its place of registration and has taken all necessary corporate action to authorise the entry into and performance of this deed.

(b) The Holder represents and warrants to the Company that prior to the Escrow Period, the Holder has not done, or omitted to do, any act that would result in it Disposing of any or all of the Escrowed Shares such that it will take effect during the Escrow Period.

(c) A breach of any of the warranties in this clause 4 is a breach of this deed.

5 Consequences of breaching this deed

(a) If the Holder breaches this deed, or the Company believes that a prospective breach of this deed is reasonably likely to occur, the Company may take the steps necessary to prevent the breach, or to enforce this deed.

(b) If the Holder breaches this deed, each of the following applies:

For personal use only

Docusign Envelope ID: 0A81C3DF-2D75-436E-B273-D629F324221D

(i) the Holder must take the steps necessary to rectify the breach;

(ii) the Company may take the steps necessary to enforce this deed;

(iii) the Company may refuse to acknowledge, deal with, accept or register any sale, assignment, transfer, conversion or other Disposal of any of the Escrowed Shares during the Escrow Period; and

(iv) the Company may recover damages from the Holder, to the extent the Company suffers any Loss as a result of that breach.

(c) The provisions of this clause 5 are in addition to other rights and remedies of the Company.

6 Termination

(a) This deed terminates with immediate effect and without the action of any party upon expiry of the Escrow Period.

(b) The Company will procure that its share registry releases the Holding Lock in respect of the Escrowed Shares, if still in effect, as soon as possible following termination of this deed.

7 General

7.1 Costs

Each party must pay its own costs in relation to:

(a) the negotiation, preparation, execution, performance, amendment or registration of, or any consent given or made under; and

(b) the performance of any action by that party in compliance with any liability arising under,

this deed, or any agreement or document executed or effected under this deed, unless this deed provides otherwise.

7.2 Assignment

A party must not transfer any right or liability under this deed without the prior consent of the other party, except where this deed provides otherwise.

7.3 Notices

(a) Any notice or communication given to a party under this deed is only given if it is in writing and sent in one of the following ways:

(i) delivered or posted to that party at its address set out in the Schedule; or

(ii) emailed to that party at its email address as set out in the Schedule.

(b) If a party gives the other party three (3) Business Days' notice of a change of its address or email address, any notice or communication is only given by that other party if it is delivered, posted or emailed to the latest address or email address.

(c) Any notice or communication is to be treated as given at the following time:

(i) if delivered, when it is left at the relevant address;

(ii) if it is sent by post, three (3) (or, in the case of a notice or communication posted to another country, nine (9)) Business Days after it is posted; and

For personal use only

Docusign Envelope ID: 0A81C3DF-2D75-436E-B273-D629F324221D

(iii) if it is sent by email, on the earlier of the sender receiving an automated message confirming delivery or, provided no automated message is received stating that the email has not been delivered, two (2) hours after the time the email was sent by the sender, such time to be determined by reference to the device from which the email was sent.

(d) However, if any notice or communication is given on a day that is not a Business Day or after 5:00pm on a Business Day, in the place of the party to whom it is sent, it is to be treated as having been given at the beginning of the next Business Day.

7.4 **Amendment**

This deed may not be amended or waived without the written consent of all parties to it.

7.5 **Waiver**

The Company may waive at any time any of the restrictions imposed under clause 2:

(a) on such terms and conditions; and

(b) in respect of such number of Escrowed Shares,

as the Company determines in its sole discretion, by written notice to the Holder.

7.6 **Counterparts**

This deed may consist of a number of counterparts and, if so, the counterparts taken together constitute one deed.

7.7 **Jurisdiction**

The laws of Victoria, Australia apply to this deed. The parties submit to the jurisdiction of the courts of Victoria, Australia.

7.8 **Electronic execution**

The parties give their consent to the execution of this deed by electronic signature for the purposes of entering into this deed and all other matters pertaining to it. The parties agree that the electronic signature of a party to this document shall be as valid as an original signature of such party and shall be effective to bind such party to this deed.

For personal use only

Docusign Envelope ID: 0A81C3DF-2D75-436E-B273-D629F324221D

Schedule

1. Company's name and address

Name:	Aura Energy Limited ACN 115 927 681
Attention:	Ross Kennedy, Company Secretary
Address:	Level 30, 35 Collins Street, Melbourne, Victoria 3000
Email address:	rkennedy@auraee.com

2. Holder's name and address:

Name:	Curzon Uranium Limited Company Number HE416276
Attention:	Bram Vanderelst
Address:	81-83 Grivas Digenis Ave, 1st Floor, Nicosia, Cyprus 1090
Email address:	bv@curzonresources.co.uk

For personal use only

Docusign Envelope ID: 0A81C3DF-2D75-436E-B273-D629F324221D

Executed as a deed

Executed by **Aura Energy Limited**
ACN 115 927 681 in accordance with
section 127 of the *Corporations Act 2001* (Cth):

Signed by:
2A288F787B4F4BD...
Director

Signed by:
33DDB3F5B27F4C5...
Company Secretary

ANDREW GROVE
Director

ROSS KENNEDY
Company Secretary

Executed by **Curzon Uranium Limited**
Company Number HE416276 in accordance
with the laws of its place of incorporation and its
constituent documents:

Director

Authorised Officer (who by signing also certifies that they are so authorised to sign this deed)

Name of Director
BLOCK LETTERS

Name of Authorised Officer
BLOCK LETTERS

For personal use only

Executed as a deed

Executed by **Aura Energy Limited**
ACN 115 927 681 in accordance with
section 127 of the *Corporations Act 2001* (Cth):

Director	Company Secretary
ANDREW GROVE	ROSS KENNEDY
Director	Company Secretary

Executed by **Curzon Uranium Limited**
Company Number HE416276 in accordance
with the laws of its place of incorporation and its
constituent documents:

Director	Authorised Officer (who by signing also certifies that they are so authorised to sign this deed)
NICHOLAS ANTONY CLARKE	
Name of Director BLOCK LETTERS	Name of Authorised Officer BLOCK LETTERS

For personal use only

Docusign Envelope ID: EAD22004-565B-44FD-A4BA-D2EFC33ED77B

Executed as a deed

Executed by **Aura Energy Limited**
ACN 115 927 681 in accordance with
section 127 of the *Corporations Act 2001* (Cth):

Director	Company Secretary
ANDREW GROVE	ROSS KENNEDY
Director	Company Secretary

Executed by **Curzon Uranium Limited**
Company Number HE416276 in accordance with the laws of its place of incorporation and its constituent documents:

	DocuSigned by: Marios Roussis ADF049EE8A6943C...
Director	Authorised Officer (who by signing also certifies that they are so authorised to sign this deed)
	Marios Roussis
Name of Director BLOCK LETTERS	Name of Authorised Officer BLOCK LETTERS

For personal use only