

April 26, 2024

**QUARTERLY CASH REPORT –
APPENDIX 5B**
QUARTERLY CASH REPORT FOR MINING EXPLORATION ENTITIES

AURA ENERGY LIMITED ASX:AEE
Level 30, 35 Collins Street
Melbourne VIC 3000

Contents

CONSOLIDATED STATEMENT OF CASH FLOWS	2
1. CASH FLOWS FROM OPERATING ACTIVITIES.....	2
2. CASH FLOWS FROM INVESTING ACTIVITIES.....	3
3. CASH FLOWS FROM FINANCING ACTIVITIES.....	4
4. NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS FOR THE PERIOD.....	5
5. RECONCILIATION OF CASH AND CASH EQUIVALENTS	6
6. PAYMENTS TO RELATED PARTIES OF THE ENTITY AND THEIR ASSOCIATES	6
7. FINANCING FACILITIES	7
8. ESTIMATED CASH AVAILABLE FOR FUTURE OPERATING ACTIVITIES	8

Summary of cash flow activities for the period

Cash and cash movements

Closing cash as at 31 March 2024 was A\$19.0 million, compared to A\$5.87 million at the end of the previous quarter. This amounts to a cash inflow of A\$13.13 million for the quarter Year to Date (YTD).

The areas of movement for the Quarter and YTD are as follows:

	Current Quarter \$'000	Financial Year to date \$'000
Net cash (outflow) from operating activities	(1,705)	(4,415)
Net cash (outflow) from investing activities	(4,032)	(7,072)
Net cash inflow from financing activities	18,871	19,217
FX movements	-	(5)
Net increase (decrease) in cash	13,134	7,725

The Company's major cashflow movements for the quarter included:

- Net proceeds from the Share Placement of A\$15.1 million;
- Net proceeds from Options Funding Agreements of A\$3.6 million;
- Investments in the Company's Exploration and Evaluation assets of A\$4.03 million;
- Admin and corporate costs of A\$1.13 million; and
- Staff costs of \$0.47 million.

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Directors Mr Philip Mitchell, Non-Executive Chairman Dr Nyunggai Warren Mundine, Non-Executive Director Mr Bryan Dixon, Non-Executive Director Mr Patrick Mutz, Non-Executive Director Mr Andrew Grove, Managing Director & CEO	Share price (prior day closing) \$0.17 Shares on issue 689,516,477 Market capitalisation \$117 m Cash at 31 Mar 2024 \$19 m Enterprise value \$98 m
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Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Aura Energy Limited

ABN

62 115 927 681

Quarter ended ("current quarter")

31 March 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(142)	(372)
(b) development	-	-
(c) production	-	-
(d) staff costs	(471)	(1,774)
(e) administration and corporate costs	(1,130)	(2,462)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	38	193
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other	-	-
1.9 Net cash from / (used in) operating activities	(1,705)	(4,415)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	(6)
(d) exploration & evaluation	(4,032)	(7,066)
(e) investments	-	-
(f) other non-current assets	-	-

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(4,032)	(7,072)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	16,140	16,140
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	624	970
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(1,012)	(1,012)
3.5	Proceeds from borrowings	4,292	4,292
3.6	Repayment of borrowings	(527)	(527)
3.7	Transaction costs related to loans and borrowings	(601)	(601)
3.8	Dividends paid	-	-
3.9	Other (payments of Lease Liabilities)	(45)	(45)
3.10	Net cash from / (used in) financing activities	18,871	19,217

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	5,869	11,276
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,705)	(4,415)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(4,032)	(7,072)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	18,871	19,217

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	(2)	(5)
4.6	Cash and cash equivalents at end of period	19,001	19,001

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	2,501	1,869
5.2	Call deposits	16,500	4,000
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	19,001	5,869

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	264
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

Item 6.1 – Payments for director fees to non-executive and executive directors in the normal course of business at commercial rates, including statutory superannuation and income tax paid on their behalf, and excluding reimbursements of out-of-pocket expenses.

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	4,292	4,292
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
<p>On 25 January 2024, the Company announced that it had entered into Option Funding Agreements with certain investors who have agreed to prepay the Company approximately \$4.3 million, equal to the exercise monies for all remaining options expiring 30 June 2024. The funds will be repaid upon receipt of option exercise monies as and when the current Option holders exercise their options.</p> <p>In addition, the Company entered into an underwriting agreement with PAC Partners Securities Pty Limited for 20 million options ("Underwritten Options") whereby the Underwriter will receive shares equal to the number of shares to be issued on exercise of 100% of the Underwritten Options that are not exercised by the Option Holders by the Option Expiry Date, in lieu of cash.</p> <p>The Options are listed and have an expiry date of 30 June 2024 and an exercise price of \$0.052 each, and on issue convert into ordinary fully paid shares in the Company.</p> <p>As at 31 March 2024, \$3.764 million remains outstanding under the Option Funding Agreement.</p>		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(1,705)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(4,032)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(5,737)
8.4 Cash and cash equivalents at quarter end (item 4.6)	19,001
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	19,001
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	3.31
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/A	

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: [xx] April 2024

Authorised by: The Board

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.