



MEDIA RELEASE

1 March 2022

Europe Labels Nuclear Power as Green Aura Appoints Government Liaison in Sweden

KEY POINTS:

- Aura owns 100% of the Häggån Project in Sweden, with inferred resources of 800m pounds of U_3O_8 ¹ and a high grade zone of 800m pounds of V_2O_5 , along with other important Battery Metals including Ni, Zn and Mo².
- Security of supply for energy and battery metals, including uranium and vanadium has become an important driver in Europe. The battle to recognise nuclear power as green has intensified in recent months as EU countries have faced record electricity prices³ this winter.
- On 1 January 2022, the European Union (EU) proposed a green taxonomy⁴ for nuclear power, allowing all EU states to provide a green label for ESG investment in Europe, helping meet the Net Zero 2050 carbon emission target.
- Swedish energy giant Vattenfall AB has suspended orders of uranium and nuclear fuel from Russia in light of the current geopolitical situation⁵.
- Aura has appointed leading consultancy group, Diplomat Communications, to liaise with the Swedish Government and other relevant stakeholders in relation to advancing the Häggån Project

Aura Energy Limited (ASX:AEE, AIM:AURA) ("Aura", the "Company") a company focused on the development of the low capex, low operating cost Tiris Uranium Project in Mauritania, is pleased to announce that the Company has appointed leading consultancy group, Diplomat Communications, to liaise with the Swedish Government and other relevant stakeholders in relation to advancing the Häggån Project towards production.

Aura owns 100% of the Häggån Project in Sweden, with a significant inferred resource of 800m pounds of U_3O_8 ⁶, and a high grade zone of 800m pounds of V_2O_5 , along with other important Battery Metals including Ni, Zn and Mo⁷.

¹ ASX/AIM Release: "Outstanding Häggån Uranium Resource Expands to 800 million pounds" 22 August 2012

² ASX/AIM Release: "New Resource Estimate – Häggån Battery Metals Project, 23 May 2018

³ <https://www.statista.com/statistics/1267500/eu-monthly-wholesale-electricity-price-country/>

⁴ https://ec.europa.eu/commission/presscorner/detail/en/ip_22_711

⁵ <https://thedeeptive.ca/nuclear-energy-producer-vattenfall-cuts-uranium-purchases-from-russia/>

⁶ ASX/AIM Release: "Outstanding Häggån Uranium Resource Expands to 800 million pounds" 22 August 2012

⁷ ASX/AIM Release: "New Resource Estimate – Häggån Battery Metals Project, 23 May 2018



The information relating to the Håggån Uranium Resource Estimate was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

The Håggån Project provides a unique opportunity to support supply security in Sweden for both Battery Metals and uranium, through independent operations.

Sweden ranks as the 22nd nation supplying battery metals⁸ but has made significant investment in battery manufacture with support for the Northvolt Gigafactory⁹ positioning electrification as a central topic of debate.

On 1 January 2022, Brussels proposed a green taxonomy for nuclear power¹⁰, which will allow all European Union states to provide a green label for ESG nuclear investment in Europe to help meet the Net Zero 2050 carbon emission target, with the aim of accelerating the low-carbon transition and phase out from coal.

The battle to recognise nuclear power as green has intensified in recent months as EU countries have faced record electricity prices this winter¹¹ and Figure 1 below shows up to 500% + increases in electricity wholesale prices for some European countries between January 2020 and January 2022.

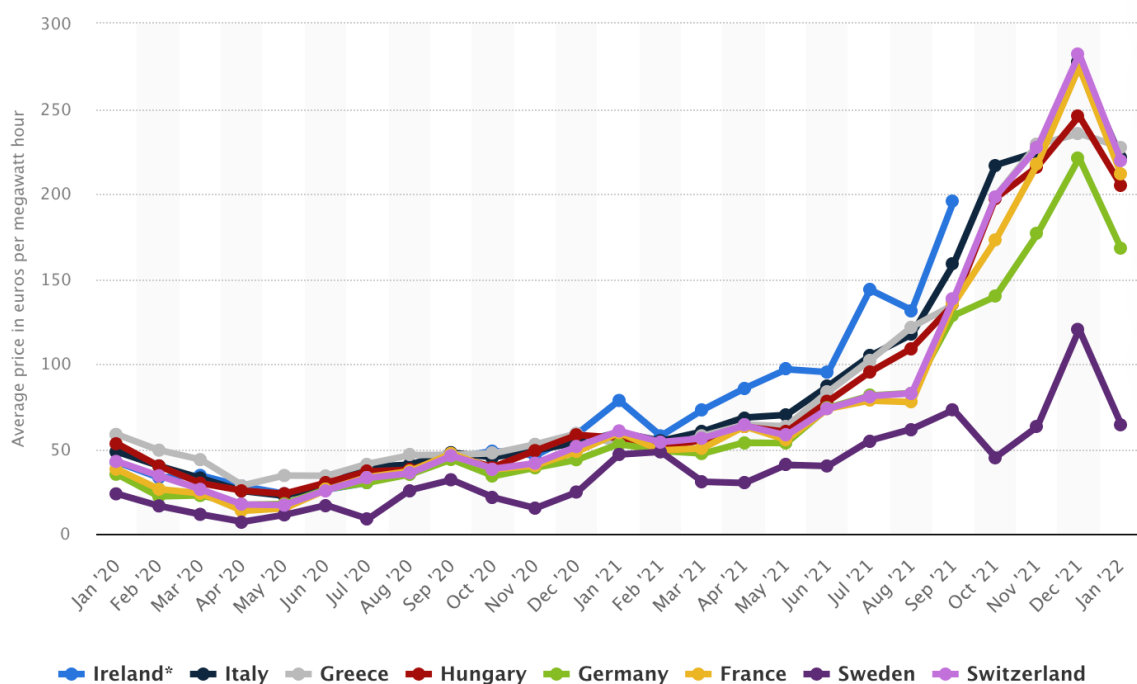


Figure 1 - Average monthly electricity wholesale prices in selected countries in the European Union (EU) from January 2020 to January 2022

⁸ Ranked: Top 25 nations producing battery metals for the EV supply chain, www.mining.com 15 April 2021

⁹ [Northvolt Ett assembles first lithium-ion battery cell](https://www.northvolt.com/en/news/northvolt-ett-assembles-first-lithium-ion-battery-cell)

¹⁰ https://ec.europa.eu/commission/presscorner/detail/en/ip_22_711

¹¹ <https://www.statista.com/statistics/1267500/eu-monthly-wholesale-electricity-price-country/>



Sweden currently has 6 nuclear power plants in operation, providing 40% of total power to the citizens that is carbon emission free¹², however in August 2018, under a power sharing deal with the Green Party, the Swedish Government banned uranium mining¹³.

Aura has appointed leading consultancy group, Diplomat Communications, to liaise with the Swedish Government and other relevant stakeholders in relation to advancing the Häggån Project, with the aim of assisting Sweden in security achieving energy security in an increasingly challenging world.

Based in Sweden, Diplomat Communications is a leading strategic communications consulting firm, that works across business, politics, the financial markets and media, to build trusting relationships, and drive internal and external change.

In February 2022, Swedish energy giant Vattenfall AB suspended orders of uranium and nuclear fuel from Russia in light of the current geopolitical situation¹⁴, with the Company expecting further countries to cease buying uranium from Russia. This highlights the relevance of security of supply which will continue to show in the current political landscape.

Aura Energy looks forward to working with the current Swedish Government with the aim of changing the situation to help provide locally sourced uranium for Sweden's nuclear power plants, export market and associated jobs with the potential for the Häggån Project.

The Company also aims to work alongside Diplomat Communications and the Swedish Government to further advance the project as the global demand for battery metals and carbon free energy continues to increase, supporting Sweden's energy transition.

Commenting on the appointment, Chairman, Phil Mitchell, said: *"We are very pleased to have appointed Diplomat Communications to work alongside Aura to assist in representing the Company in liaising with the Swedish Government. The Häggån Project represents a significant opportunity for Aura and we look forward to working with all parties to find a viable outcome to advance the project to production."*

This ASX Release as authorised by the Aura Energy Board of Directors.

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¹² <https://world-nuclear.org/information-library/country-profiles/countries-o-s/sweden.aspx>

¹³ ASX Release: "New Resource Estimate – Häggån Battery Metals Project, 23 May 2018

¹⁴ <https://thedeepdive.ca/nuclear-energy-producer-vattenfall-cuts-uranium-purchases-from-russia/>



Häggån Project Resource Estimates

V ₂ O ₅ Cut-off %	Tonnes (Million)	V ₂ O ₅ %	V ₂ O ₅ Billion lbs	Ni (ppm)	Zn (ppm)	Mo (ppm)	U ₃ O ₈ (ppm)
0.40%	90	0.42%	0.8	400	550	220	160
0.30%	900	0.35%	7.0	370	500	230	170
0.20%	1,950	0.30%	12.8	330	440	210	160
0.10%	2,600	0.26%	15.1	300	400	200	150

Figure 1 – Inferred Resource estimate for Häggån Battery Metals Project. ASX Release: “New Resource Estimate – Häggån Battery Metals Project”. 23 May 2018

U ₃ O ₈ (100ppm Cutoff)	Tonnes (Bt)	U ₃ O ₈ (ppm)	Mo (ppm)	V (ppm)	Ni (ppm)	Zn (ppm)
Inferred	2.35	155	207	1,519	316	431

U ₃ O ₈ (100ppm Cutoff)	U ₃ O ₈ (Mlbs)	Mo (Mlbs)	V (Mlbs)	Ni (Mlbs)	Zn (Mlbs)
Inferred	800	1,070	7,860	1,640	2,230

Figure 2 - Inferred Resource estimate for Häggån Uranium Project. ASX Release: “Outstanding Häggån Uranium Resource Expands to 800 million pounds” 22 August 2012.

The information relating to the Häggån Uranium Resource Estimate originally published 22 August 2012 was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

In respect to Resource statements there is a low level of geological confidence associated with inferred mineral resource and there is no certainty that further exploration work will result in the determination of indicated measured resource or that the production target will be realised.

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

Aura Energy is an Australian based minerals company that has major uranium and polymetallic projects with large resources in Africa and Europe.

The Company is now focused on uranium production the Tiris Project, a major greenfields uranium discovery in Mauritania, with Aura announcing a Resource Upgrade in August 2021 of 10% or 5.0 million lb U3O8 bringing the total JORC Resource to 56 Mlbs (at a 100 ppm U3O8 lower cut-off grade).

Aura also completed a capital estimate update for the Tiris Definitive Feasibility Study, to reflect current global pricing, with these 2021 figures reconfirming Tiris as one of the lowest capex, lowest operating cost uranium projects.

In October 2021, the Company entered a US\$10m Offtake Financing Agreement with Curzon, which includes an additional up to US\$10m facility, bringing the maximum available under the agreement to US\$20m.

In 2022, Aura will continue to transition from a uranium explorer to uranium producer, to capitalise on the rapidly growing demand for nuclear power as the world continues to shift towards a decarbonised energy system.

Notes to Project Description

The information relating to the Häggån Uranium Resource Estimate originally published 22 August 2012 was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

The Häggån Battery metals Resource was released on 23 May 2018 "New Resource Estimate – Häggån Battery Metals Project ". The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.

In respect to Resource statements there is a low level of geological confidence associated with inferred mineral resource and there is no certainty that further exploration work will result in the determination of indicated measured resource or that the production target will be realised.

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 that the anticipated results, performance or achievements expressed or implied in those forward-looking statements will be achieved.