



ASX Release

1 April 2021

Aura Energy Ltd - Chairman's Address AGM March 2021

Thank you loyal shareholders for passing all the 17 resolutions at the AGM with proxies voting 95%+ FOR the resolutions.

The recapitalisation, underwritten rights issue and loyalty option rights issue were conceived by some of the major shareholders as part of our strategy to rebuild the company corporately.

I would like to welcome some of our new shareholders including Mr. John Hancock, renowned resource investor, Mr. Peter Proksa and Mr. Alex Molyneux former CEO of Paladin Energy Ltd.

This month marks the 10-year anniversary of Fukushima nuclear accident in Japan and thus a 10 year bear market in uranium.

Sentiment towards uranium and nuclear power is shifting rapidly amongst investors (Global X Uranium ETF + 22% YTD).

The implications of a potential doubling in electricity demand over the next two decades, along with pressure to decarbonise our power sector could prove huge for uranium. Additionally, with a decade of under investment in the sector, both the uranium market and Aura Energy are well positioned for a strong rebound.

International Nuclear Power Trends

According to the International Atomic Energy Agency (IAEA), nuclear power comprises of 50% of United States of America's emission free energy generation.

Not to be outdone, the IAEA reports that China is currently the World's fastest expanding nuclear power producer, with 46 nuclear reactors and 11 currently under construction, however only 5% of China's power generation currently comes from nuclear.

Compounded with this is the development of generation IV nuclear power, including the latest modular nuclear power and the in-built passive fail-safe mechanisms.

In the global capital markets, we are seeing increasing investment dollars flowing back into the uranium space as evidenced by Paladin Energy Ltd raising A\$218.7m last month and NexGen Energy Ltd, raising C\$150m this month amongst others.

Aura Flagship Uranium Project

Aura Energy's flagship project is Tiris Uranium and suffice to say it is reported as the most compelling low-Capex uranium development project in the world.

Low-capex is very important as this facilitates faster timeframes from development to production and thus potential for expedited positive cashflow from the project. We look forward to updating shareholders on this asset shortly, as we are undertaking a strategic board review.

In the short term, Aura Energy is now focussed on the development and drilling of the zero-emission Tiris Uranium Project, with the aim of expanding the existing resources and updating the engineering study for the Definitive Feasibility Study (DFS)

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Conclusion

The foundation of Aura Energy and its projects are strong and now with the support and the improved corporate governance, we will see green shoots emerge.

The push around the world for zero-carbon emissions has come, the change is almost “violent” in the scale of the upheaval and occurring more quickly than people realise.

Aura Energy will be part of this as we term it a zero-emissions uranium provider.

As your new Chairman, I am here to create value on behalf of all shareholders and my goal is to have this Tiris uranium mine operational as soon as practical.

A handwritten signature in black ink, appearing to read "Martin Rogers".

Martin Rogers

Non-executive Chairman

Aura Energy Ltd.

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