

APRIL 28, 2023

QUARTERLY CASH REPORT – APPENDIX 5B

QUARTERLY CASH REPORT FOR MINING EXPLORATION ENTITIES

AURA ENERGY LIMITED ASX:AEE
Suite 1, Level 3, 62 Lygon Street
CARLTON SOUTH, VIC 3053

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Summary of cash flow activities for the period

Cash and cash movements

Closing cash for the quarter is \$4.36m, compared to \$6.33m at the end of the previous quarter. This amounts to an outflow of \$1.97m for the quarter and \$6.35m for the 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 Operating cashflow	(837)	(2,604)
Net Investing cashflow	(1,453)	(5,353)
Net financing cashflow	315	1,615
FX movements	6	(8)
Total net cashflow excluding fx movements	(1,975)	(6,342)

The highest area of activity and payments during the quarter included a receipt of \$317k before costs for the exercise of options, investment in the Tiris Uranium and Tasiast South Gold projects of \$1.37m and admin and corporate costs of \$662k.

Directors

Mr Philip Mitchell, Non-Executive Chairman
 Dr Nyungai Warren Mundine, Non-Executive Director
 Mr Bryan Dixon, Non-Executive Director
 Mr Patrick Mutz, Non-Executive Director
 Mr David Woodall, Managing Director & CEO

Share price (prior day closing) \$0.24

Shares on issue 558,797,532
 Market capitalisation \$134.11m
 Closing cash \$4.36m
 Enterprise value \$129.75m

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 2023

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	(39)	(39)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(241)	(764)
	(e) administration and corporate costs	(662)	(2,133)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	14	39
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (GST input credits)	91	293
1.9	Net cash from / (used in) operating activities	(837)	(2,604)

2. Cash flows from investing activities		Current quarter \$A'000	Year to date (9 months) \$A'000
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	(79)	(114)
	(c) property, plant and equipment	(3)	(3)
	(d) exploration & evaluation	(1,371)	(5,236)
	(e) investments	-	-
	(f) other non-current assets	-	-
2.2	Proceeds from 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	(1,453)	(5,353)

3. Cash flows from financing activities		Current quarter \$A'000	Year to date (9 months) \$A'000
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	317	1,702
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(2)	(87)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	315	1,615

4. Net increase / (decrease) in cash and cash equivalents for the period		Current quarter \$A'000	Year to date (9 months) \$A'000
4.1	Cash and cash equivalents at beginning of period	6,326	10,707
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(837)	(2,604)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,453)	(5,353)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	315	1,615
4.5	Effect of movement in exchange rates on cash held	6	(8)
4.6	Cash and cash equivalents at end of period	4,357	4,357

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

5. Reconciliation of cash and cash equivalents		Current quarter \$A'000	Previous quarter \$A'000
at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts			
5.1	Bank balances	4,357	6,326
5.2	Call deposits	-	-
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)	4,357	6,326

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	103
6.2	Aggregate amount of payments to related parties and their associates included in item 2	32
<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.

Item 6.2 – Payments to the executive director in the normal course of business at commercial rates, allocated to exploration and evaluation projects.

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	-	-
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.		
	n/a		

8. Estimated cash available for future operating activities		\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(837)
8.2	Payments for exploration & evaluation classified as investing activities (item 2.1(d))	(1,370)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(2,207)
8.4	Cash and cash equivalents at quarter end (item 4.6)	4,357
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	4,357
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	1.97
<p><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></p>		
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?	
	Yes	
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?	
	<p>The directors believe that the Company can raise capital as required based on the success of previous capital raises and the continued development of the Company's projects.</p> <p>The directors expect to continue to raise funds through the exercise of 90mil listed options, exercise price of \$0.052, that have the potential to raise \$4.7m.</p> <p>30mil of the options are held by large shareholders who have continued to support the Company.</p> <p>The directors anticipate that the existing funds and those received from the exercise of options will be sufficient to cover the operating activities and exploration and evaluation activities of the business.</p>	
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?	
	Yes	
<p><i>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.</i></p>		

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: 28 April 2023

Authorised by: The Board of Directors
(Name of body or officer authorising release – see note 4)

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 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 standard applies 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.