

26 July 2016

## **QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDED 31 MARCH 2016**

### **COMPANY OVERVIEW**

Aurora Uranium, through its wholly owned US subsidiary Oregon Energy LLC, holds 100% of the Aurora Uranium Project which is a volcanic-hosted uranium deposit located in southeast Oregon, USA. Previous exploration on the deposit, including detailed drilling, showed that a significant uranium resource occurs within a near-surface, flat-lying zone of mineralisation that is potentially amenable to extraction by open pit methods.

### **INDUSTRY OVERVIEW**

Analysts from around the world have been commenting recently that worldwide demand for uranium is assured due to its electricity generation efficiency. Primary mine supply of uranium has been short of global demand for most of the past decade and to date, the shortfall has been made up from secondary supplies such as excess government inventories which has allowed utilities to be price selective.

Cantor Fitzgerald Analysts predict we will see a “violent move” in the price of uranium as long-term contracts expire over the next few years and utilities begin to purchase uranium in order to cover their requirements.

Some investors are also betting on an eventual rebound in uranium prices, as nuclear power continues to expand in China. This will be further improved as India ramps up its nuclear energy sector as reported in the Economic Times on 7 July 2016.

**Mr Bill Fry**  
**Executive Director**

**For any further information, please refer to the Company’s website (see [aurauranium.com.au](http://aurauranium.com.au)) or contact the Company directly on +61 8 6465 5500**

## CASH FLOW REPORT

	Current Quarter \$'000	Year to Date (12 months) \$'000
<b>Cash flows related to operating activities</b>		
Receipts from product sales and related debtors	-	12
Payments for:		
(a) exploration and evaluation	-	(47)
(b) development	-	-
(c) production	-	-
(d) administration	(11)	(43)
Dividends received	-	-
Interest and other items of a similar nature received	-	-
Interest and other costs of finance paid	-	-
Income taxes paid	-	-
Other (provide details if material)	-	-
<b>Net Operating Cash Flows</b>	<b>(11)</b>	<b>(78)</b>

<b>Cash flows related to investing activities</b>		
Payment for purchases of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
Proceeds from sale of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	161
Loans to other entities	-	-
Loans repaid by other entities	-	-
Other (provide details if material)	-	-
<b>Net investing cash flows</b>	<b>-</b>	<b>161</b>

<b>Cash flows related to financing activities</b>		
Proceeds from issues of shares, options, etc.	-	50
Cost of the Issue	-	-
Proceeds from borrowings	-	-
Repayment of borrowings	-	-
Dividends paid	-	-
Other (provide details if material)	-	-
<b>Net financing cash flows</b>	<b>-</b>	<b>50</b>

<b>Net increase (decrease) in cash held</b>	<b>(11)</b>	<b>133</b>
Cash at beginning of quarter/year to date	180	46
Exchange rate adjustments	5	(5)
<b>Cash at end of quarter</b>	<b>174</b>	<b>174</b>

	Current quarter \$'000	Previous quarter \$'000
Cash on hand and at bank	149	180
Deposits at call	25	-
<b>Cash at end of quarter</b>	<b>174</b>	<b>180</b>