

5 May 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

Despite uranium prices dropping in the first quarter of 2016, confidence in the sector remains strong as construction continues on 22 new reactors in China, 6 in India, 8 in Russia, 2 in Belarus and 4 in the UAE (with many more planned in the region).

The UK government has also announced plans to invest £250 million over five years in a nuclear research and development program in a bid to remain a competitive player in the global nuclear market.

Mr Bill Fry
Executive Director

For any further information, please refer to the Company's website (see aurorauranium.com.au) or contact the Company directly on +61 8 6465 5500

CASH FLOW REPORT

	Current Quarter \$'000	Year to Date (6 months) \$'000
Cash flows related to operating activities		
Receipts from product sales and related debtors	-	12
Payments for:		
(a) exploration and evaluation	(2)	(48)
(b) development	-	-
(c) production	-	-
(d) administration	(7)	(32)
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)	-	-
Net Operating Cash Flows	(9)	(67)

Cash flows related to investing activities		
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	161
Loans to other entities	-	-
Loans repaid by other entities	-	-
Other (provide details if material)	-	-
Net investing cash flows	161	161

Cash flows related to financing activities		
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)	-	-
Net financing cash flows	-	50

Net increase (decrease) in cash held	152	144
Cash at beginning of quarter/year to date	42	46
Exchange rate adjustments	(14)	(10)
Cash at end of quarter	180	180

	Current quarter \$'000	Previous quarter \$'000
Cash on hand and at bank	180	14
Deposits at call	-	28
Cash at end of quarter	180	42