

8 February 2017

QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDED 31 DECEMBER 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

Confidence and interest in uranium is picking up in recent weeks with both prices and uranium stocks building. There is a strong growth outlook for the nuclear industry with China's commitments to nuclear power and India following suit.

Further to this, the start of 2017 saw more good news for the sector with uranium major Kazatomprom, the Kazakhstan state owned producer, set to cut production. The cut marks a 3% decrease to global supply for 2017 which Cantor Fitzgerald noted as positive news for the sector. According to Cantor Fitzgerald the low uranium prices were caused by an oversupply into a saturated market, this news had led to a jump in uranium prices and renewed interest in uranium stocks.

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	-	39
Payments for:		
(a) exploration and evaluation	(12)	(36)
(b) development	-	-
(c) production	-	-
(d) administration	(24)	(24)
Dividends received	-	-
Interest and other items of a similar nature received	0	1
Interest and other costs of finance paid	-	-
Income taxes paid	-	-
Other (provide details if material)	-	-
Net Operating Cash Flows	(35)	(21)

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

Cash flows related to financing activities		
Proceeds from issues of shares, options, etc.	-	-
Cost of the Issue	-	-
Borrowings	-	-
Dividends paid	-	-
Other (provide details if material)	-	-
Net financing cash flows	-	-

Net increase (decrease) in cash held	(35)	(21)
Cash at beginning of quarter/year to date	185	174
Exchange rate adjustments	5	2
Cash at end of quarter	155	155

	Current quarter \$'000	Previous quarter \$'000
Cash on hand and at bank	85	110
Deposits at call	70	75
Cash at end of quarter	155	185