

24 April 2019

QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDED 31 MARCH 2019

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.

The Company continues to conserve its cash position with only minimal costs incurred in the period.

INDUSTRY OVERVIEW

Post quarter end, the US Department of Commerce submitted the results of an investigation into the effects of uranium imports on US national security to the White House. The President has 90 days from April 14 to act on the recommendations.

US based Energy Fuels Inc. reported that uranium imports, increasingly from state-owned enterprises in adversarial countries like Russia and its allies, created a stark national security crisis. More than 60 percent of newly mined uranium around the world now comes from state-owned enterprises that unfriendly nations control. The once robust American uranium mining industry is disappearing because a flood of state-subsidised imports has made fair competition impossible, it was reported.

Any quotas or tariffs imposed by the US government are expected to result in increased demand for production of US uranium, an encouraging sign for existing and potential US uranium projects.

Additionally, in another show of faith to the US uranium sector, during the period the US President's administration approved \$3.7 billion in new loan guarantees to support completion of the first new US nuclear reactors in a generation. The expansion at Plant Vogtle in eastern Georgia is currently years behind schedule and the additional funding support will see development continue on what at completion will be the largest uranium power station in the US. The first of the new reactors at the site is expected to become operational in 2020.

Mr Bill Fry
Executive Director

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

CASH FLOW REPORT

	Current Quarter \$'000	Year to Date (9 months) \$'000
Cash flows related to operating activities		
Receipts from product sales and related debtors	-	-
Payments for:		
(a) exploration and evaluation	-	(33)
(b) development	-	-
(c) production	-	-
(d) administration	(10)	(33)
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	(10)	(66)

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	(10)	(66)
Cash at beginning of quarter/year to date	53	107
Exchange rate adjustments	(1)	2
Cash at end of quarter	42	43

	Current quarter \$'000	Previous quarter \$'000
Cash on hand and at bank	42	53
Deposits at call	-	-
Cash at end of quarter	42	53