

22 October 2020

QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2020

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.

During the prior quarter, Aurora Uranium and ASX listed Superior Lake Resources ("Superior Lake") had entered into an option agreement over the Company's wholly owned Aurora Uranium Project. Aurora received a non-refundable deposit of \$30,000 in consideration for providing the 3-month exclusive option.

Unfortunately, the transaction with Superior did not proceed to completion and accordingly, the Company is now free to pursue other transactions to maximise the value of the Aurora Project for Aurora's shareholders.

With the prospect of an increase in nuclear power developments and growing global demand there is renewed interest in the uranium sector. The Company will continue seeking out a suitable partner for the further development of the Aurora Uranium Project.

During the quarter, the Company paid the annual fees for the claims that encompass the Aurora Uranium Project. The Company continues to hold shares in ASX listed African Energy Resources which it can divest to fund current activities.

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 (3 months) \$'000
Cash flows related to operating activities		
Receipts from product sales and related debtors	-	-
Payments for:		
(a) exploration and evaluation (<i>tenement renewals</i>)	(29)	(29)
(b) development	-	-
(c) production	-	-
(d) administration	(6)	(6)
Dividends received	-	-
Interest and other items of a similar nature received	(0)	(0)
Interest and other costs of finance paid	-	-
Income taxes paid	-	-
Other (provide details if material)	-	-
Net Operating Cash Flows	(36)	(36)

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	9	9
(c) other fixed assets	-	-
Loans to other entities	-	-
Loans repaid by other entities	-	-
Other (provide details if material)	-	-
Net investing cash flows	9	9

Net increase (decrease) in cash held	(27)	(27)
Cash at beginning of quarter/year to date	39	39
Exchange rate adjustments	(0)	(0)
Cash at end of quarter	12	12

	Current quarter \$'000	Previous quarter \$'000
Cash on hand and at bank	12	39
Deposits at call	-	-
Cash at end of quarter	12	39