

29 January 2021

QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDED 31 DECEMBER 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.

The Company is continuing to seek out a suitable partner/s for the further development of the Aurora Uranium Project while maintaining minimum expenditure. At the end of the quarter the Company held \$30,000 in cash and liquid investments to fund its activities.

The Company is buoyed by recent interest in the US uranium industry following the US government prioritising a domestic focus on uranium, securing the future of the US uranium sector by the funding of the US National Strategic Uranium Reserve in the 2021 congressional budget.

This important milestone, which has previously been recommended by the US Nuclear Fuel Working Group provides a more positive environment for all those participating in the US uranium industry and will likely lead to further investment in the sector.

US\$75 million has initially been allocated toward the establishment of a programme to operate a uranium reserve, to be operated by the Department of Energy. It is hoped that over the coming years the program will be built on, providing a welcome boost to the US uranium mining sector.

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	-	-
Payments for:		
(a) exploration and evaluation	-	(29)
(b) development	-	-
(c) production	-	-
(d) administration	(20)	(26)
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	(20)	(56)

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	11	20
(c) other fixed assets	-	-
Loans to other entities	-	-
Loans repaid by other entities	-	-
Other (provide details if material)	-	-
Net investing cash flows	11	20

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	(9)	(36)
Cash at beginning of quarter/year to date	12	39
Exchange rate adjustments	(0)	(0)
Cash at end of quarter	3	3

	Current quarter \$'000	Previous quarter \$'000
Cash on hand and at bank	3	12
Deposits at call	-	-
Cash at end of quarter	3	12