

22 December 2021

AURORA PLANS TO RELIST ON ASX IN 2022

Highlights

- **Board agrees path to relist on the ASX in first half of 2022**
 - **Experienced CEO/Managing Director Greg Cochran appointed**
 - **Highly credentialed Peter Lester joins Aurora as Non-executive Chairman**
 - **Shareholder meeting to be scheduled for late January 2021**
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Board Changes

Aurora Uranium Limited (“**Aurora**” or the “**Company**”) is pleased to announce that the board has agreed a strategy to relist the Company on the ASX in the first half of 2022. Accordingly, the board is pleased to advise that it has appointed Mr Greg Cochran as CEO/Managing Director and Mr Peter Lester as the new Non-Executive Chairman of Aurora to lead the Company as it moves into this new, exciting phase of its development.

Mr Cochran has extensive uranium experience, having been CEO/Managing Director of Deep Yellow Limited for over five years and prior to that, Executive Vice President with the then TSX-listed Uranium One, where he was responsible for managing the company’s assets in Kazakhstan as well as its Australian operations. Most recently, he was the CEO of ASX-listed Reward Minerals Limited.

Mr Lester brings deep industry corporate experience in many minerals including in energy metals, having been chairman of Kidman Resources during the early-stage development of its Mt Holland lithium project and the formation of its joint venture with Chilean-based SQM, a global leader in lithium. He has held senior executive positions with North Ltd, Newcrest Mining Limited, Oxiana/Oz Minerals Limited and Citadel Resource Group Limited and has served on several ASX-listed and private mining company boards. He is currently Non-Executive Chairman of White Rock Minerals Ltd and Helix Resources Ltd and previously of Doray Minerals Ltd.

Messrs Fry and Jackson have resigned from the Company’s Board and thanks are due to them for their efforts over the years in getting Aurora to this point. Mr Jackson continues in his role as Company Secretary.

Company Strategic Update

Throughout 2021 Aurora’s board has monitored the changing uranium and lithium market environments as it explored various options for advancing its Aurora Project, including engaging with potential development partners or relisting on the ASX. Given the positive market sentiment in both sectors, especially during and after COP26, the board has determined that the best path forward is to relist the Company on the ASX.

The first tangible steps to execute this strategy have already been taken with the new appointments and the Company has also already commenced the necessary legal and technical work to prepare a prospectus for the the Initial Public Offering of (“**IPO**”). It is expected that Aurora will be relisted on the ASX within the first half of 2022.

Euroz Hartleys Limited has been appointed to act as sole lead manager in respect of the IPO.

The Company will hold its 2021 Annual General Meeting in late January, with a Notice of Meeting to be distributed in due course. The meeting will include several resolutions related to the relisting including a share consolidation and the adoption of a new constitution.

Further updates will be provided via our website and emails during the IPO process.

Greg Cochran

CEO/Managing Director

About Aurora

Uranium Project

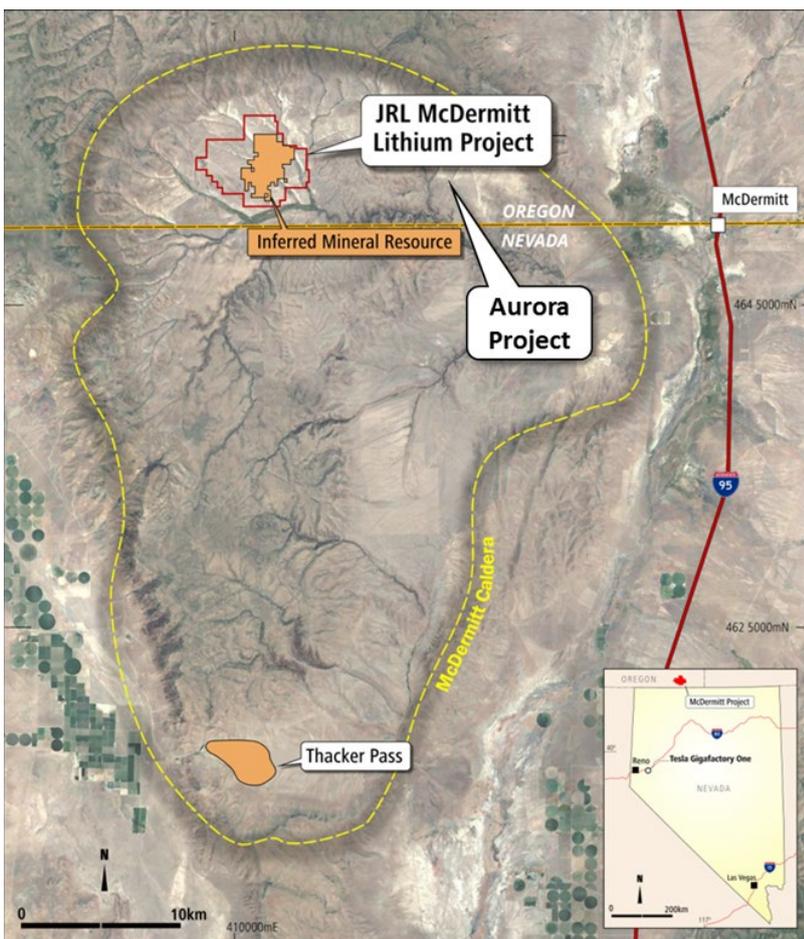
Aurora holds 100% of the Aurora Energy Metals Project via its wholly owned US subsidiary Oregon Energy LLC. The Project consists of an existing, well-defined 37.9 Mlb eU₃O₈ volcanic-hosted indicated and inferred uranium resource that also has significant lithium potential, located in southeast Oregon, USA.

Placer-Amex Ltd conducted an extensive exploration and evaluation program on the Project from 1977 to 1980, with the goal of developing a uranium operation. Over 550 rotary and diamond core drill holes were completed on the deposit and extensive metallurgical tests were conducted. Placer also completed a pre-feasibility study but later relinquished the Project due to falling uranium prices.

Aurora conducted its own technical programs in 2011-12 after acquiring the Project, which included a 32-hole large diameter PQ diamond drill program and additional metallurgical test work, as well as conceptual mine designs and scoping studies. The studies concluded that there was the potential for a 2 Mlb U₃O₈ per annum operation with an 8 – 12 year mine life based on the existing resource.

Lithium Potential

The Aurora Energy Metals Project is in the McDermitt Caldera, which hosts the two largest lithium resources in the USA. TSX/NYSE-listed Lithium Americas Corp (TSE/NYSE: LAC) owns the advanced stage Thacker Pass Lithium Project and ASX-listed Jindalee Resources Ltd.'s (ASX: JLR) McDermitt Lithium Project is less than 10 km along strike to the west of the Aurora Energy Metals Project (see figure below).



Aurora has known lithium mineralisation hosted on its claim package which is in similar lithium-prospective sedimentary rocks (overlying and adjacent to the known volcanic-hosted uranium deposit).

There is known lithium mineralisation present above the Aurora uranium resource which was discovered during 2011-12 PQ diamond drilling campaign.

Whilst lithium was not the primary target of the drilling program at the time, lithium was detected in various samples up to an upper detection limit (at the time) of 2,000ppm.

Drill core and pulps from the 2011-12 program are still available for further testing.

Also, the sediments in the downthrown block (graben) to the north-east of the existing uranium resource are prospective for lithium, with uranium in the basement volcanics.

For further information, refer to the Company's website (www.auroraauranium.com.au) or contact us directly on +61 8 6465 5500.

If you wish to view or update your security holder information or trade your shares in Aurora Uranium Limited, please view the Share Registry [page](#) on the Company's website.