



17 May 2007

The Manager
Company Announcements Office
Australian Stock Exchange Limited
PO Box H224 Australia Square
SYDNEY NSW 2000

ANNOUNCEMENT

European Institutional Fund Invests in Aurora Minerals

The Company is pleased to announce the placement of 3,636,363 fully paid ordinary shares at 55 cents with a European institutional fund to raise \$2 million.

The funds will be used for the advancement of the Company's large, under explored base metals and uranium projects.

The funds will also assist in enhancing the Company's business development strategies at a time when base metal and uranium demand is at an all time high, and for working capital.

The Company welcomes the new investor.

The shares were placed under Section 708 of the Corporations Act, with a commission of 5.5% from the raising to be paid to the broker associated with the placement.

The new shares will be issued following completion of documentation, and will rank pari passu with the Company's existing shares.

No shareholder approval is required for this placement.

Yours faithfully

Phillip Jackson
Chairman

Garry O'Hara
Executive Director

CONTACTS

If you would like further information on the Company's projects you can call

Ken Banks,

Aurora Minerals Limited Investor Relations:

Ken's Mobile

Australia 0402 079 999

New Zealand 0061 402 079 999

Company Email: info@auroraminerals.com

Company Website: www.auroraminerals.com

The Company's website, is recommended reading for interested market watchers, brokers and investors. The website contains information on the Company's projects including maps, a list of the Companies announcements to ASX, the legislative environments under which the Company operates, Corporate Governance, a section on risks, many of which are common to exploration companies, and other useful information. A list of the Company's announcements is also obtainable from the Australian Stock Exchange website at www.asx.com.au

If you would like copies of announcements emailed to you can contact Ken Banks.