



15 February 2007

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

ANNOUNCEMENT

Capricorn Project

Proterozoic Base Metal and Hard Rock Uranium Prospective Region

Aurora Minerals 100%

Full maps and text available on www.auroraminerals.com

HIGHLIGHTS

- **8,853 km² of exploration licence applications over Proterozoic aged Western Bangemall Basin - Central Western Australia**
- **Covers 150km of the major steeply dipping basin margin Talga Fault recently identified by Government geologists**
- **Previous surface Pb, Zn and U results paralleling fault indicate prospectivity for Pb-Zn-Ag, Cu massive sulphide and U deposits**
- **Geological similarities with the Mt Isa–Mt Gordon fault**
- **140km uranium channel radiometric anomaly**

Aurora Minerals is delighted to announce results of ongoing data research over its Capricorn Project located 350 km inland from Carnarvon in Central Western Australia. The Company has accumulated a major 100% owned stake in this region.

The Company's exploration licence applications ("ELA's") straddle the steeply dipping Talga Fault (a major basin margin fault recently mapped by Western Australia Government geologists), and the sedimentary rocks located either side of it. These comprise the shallow dipping rocks of the Pingandy Shelf to the north, and the more steeply dipping compressed and folded sedimentary rocks of the Edmund Fold Belt to the south.

These rocks form the northern margin of the western Bangemall Basin of mid Proterozoic age.

Significance of the Talga Fault

In 2004 detailed mapping by the Geological Survey of Western Australia (GSWA) identified the Talga fault in the western part of the Proterozoic Bangemall Basin of Western Australia and recognized its significance in both the formation and sedimentation of the Bangemall Basin.

Basin margin growth faults within other Proterozoic terrains in Australia and the world can host world class base metal and uranium deposits. Aurora's exploration model is for Mt Isa style deposits which are associated with major faults.

In early 2006 the GSWA released a large geochemical database of historical surface exploration results across the Bangemall Basin and adjoining basins in Central Western Australia. Aurora had already been compiling airmagnetic data, and during 2006 it greatly expanded its airmagnetic and uranium channel radiometric databases.

The compilation of this data led to the recognition by the Company of the potential significance of the Talga fault and resulted in Aurora expanding its Capricorn Project exploration licence applications from 1,983 km² to 8,853 km² following the fault and adjacent areas.

Aurora's research to date indicates that there has been only limited previous exploration along the Talga fault; most previous exploration appears to have been concentrated mainly on the Pingandy Shelf sediments to the north east, where stratiform lead and zinc anomalies were discovered.

A prominent, semi-continuous series of linear uranium-channel radiometric anomalies over a distance of 140km occurs sub parallel to the Talga fault.

The uranium radiometric anomalies lie parallel to stratigraphy and coincide with siltstones, mudstones and minor sandstones in the lower part of the Bangemall Basin

and near its unconformity with the Lower Proterozoic Ashburton Basin deformed sediments.

Aurora Minerals Presentation – ‘Uranium and Base Metals – Project Launch’

Aurora believes the Talga Fault to be prospective for Mt Isa style base metal (Pb-Zn-Ag, Cu) massive sulphide deposits and Valhalla style uranium. A presentation on the Talga fault and the Capricorn project features in the Company’s powerpoint presentation released to the market today.

The Company plans a series of presentations and the powerpoint presentation is available on Aurora Minerals website at www.auroraminerals.com

Yours faithfully

Robert Taylor
Managing Director

Garry O’Hara
Executive Director

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Dr Robert S Taylor, a Member of The Institute of Materials, Minerals and Mining.

Robert Taylor and Garry O’Hara are both executive directors of Aurora Minerals Limited and consult to the Company through their respective consulting companies Able Kids Pty Ltd and Anketell Pty Ltd.

Robert Taylor has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2004 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Robert Taylor and Garry O’Hara consent to the inclusion in the report of the matters based on his information in the form and context in which it appears.

CONTACTS

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

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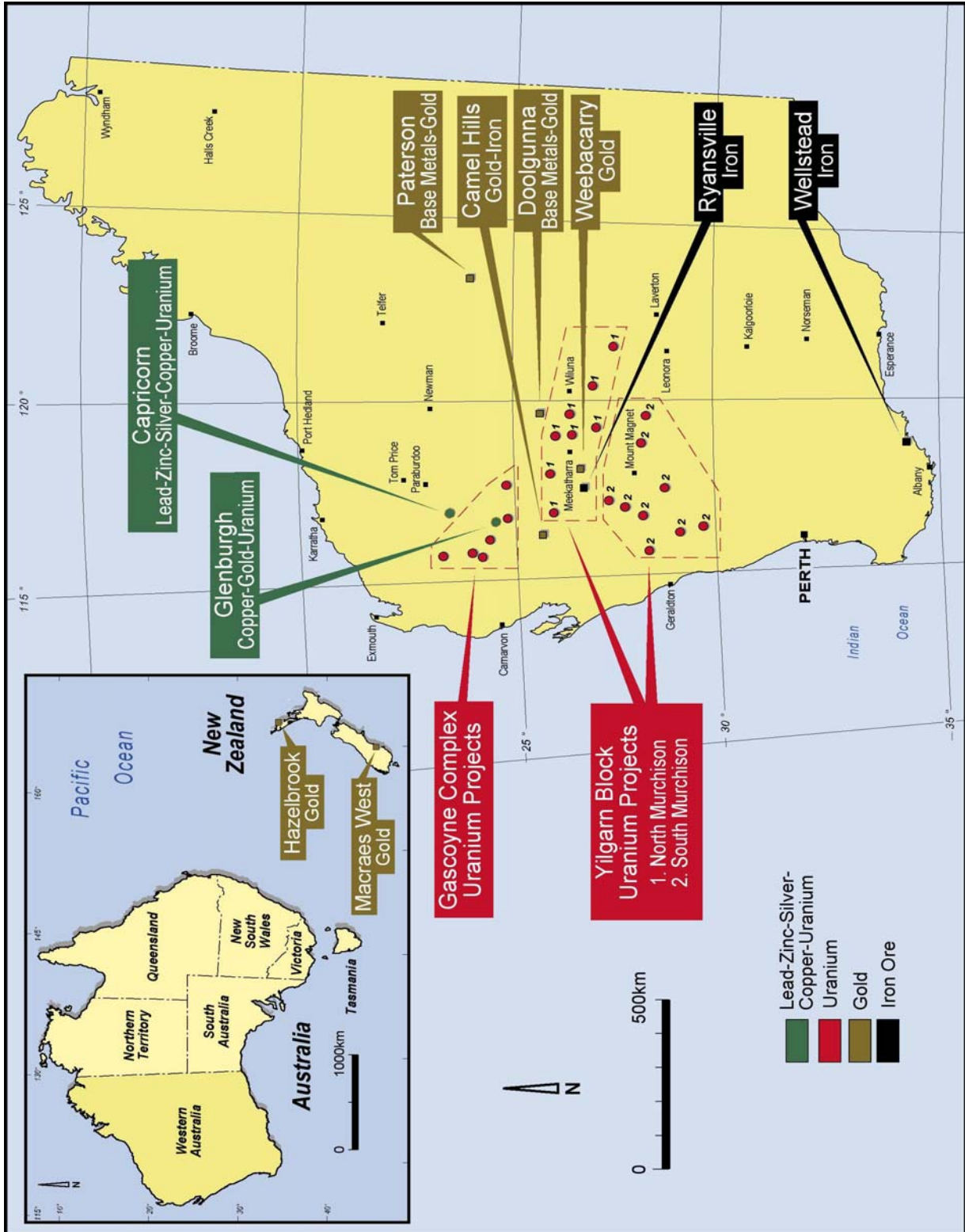
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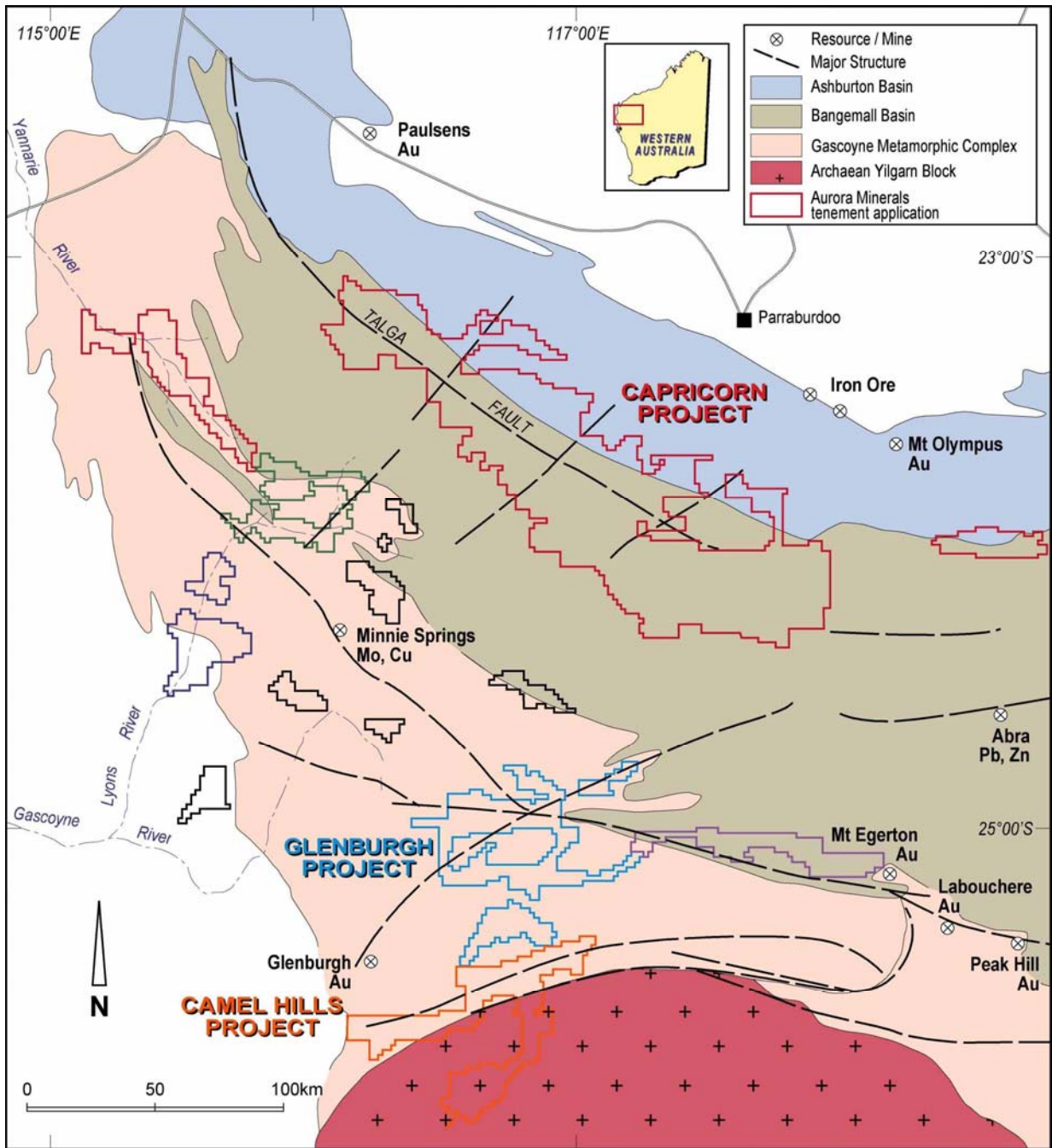
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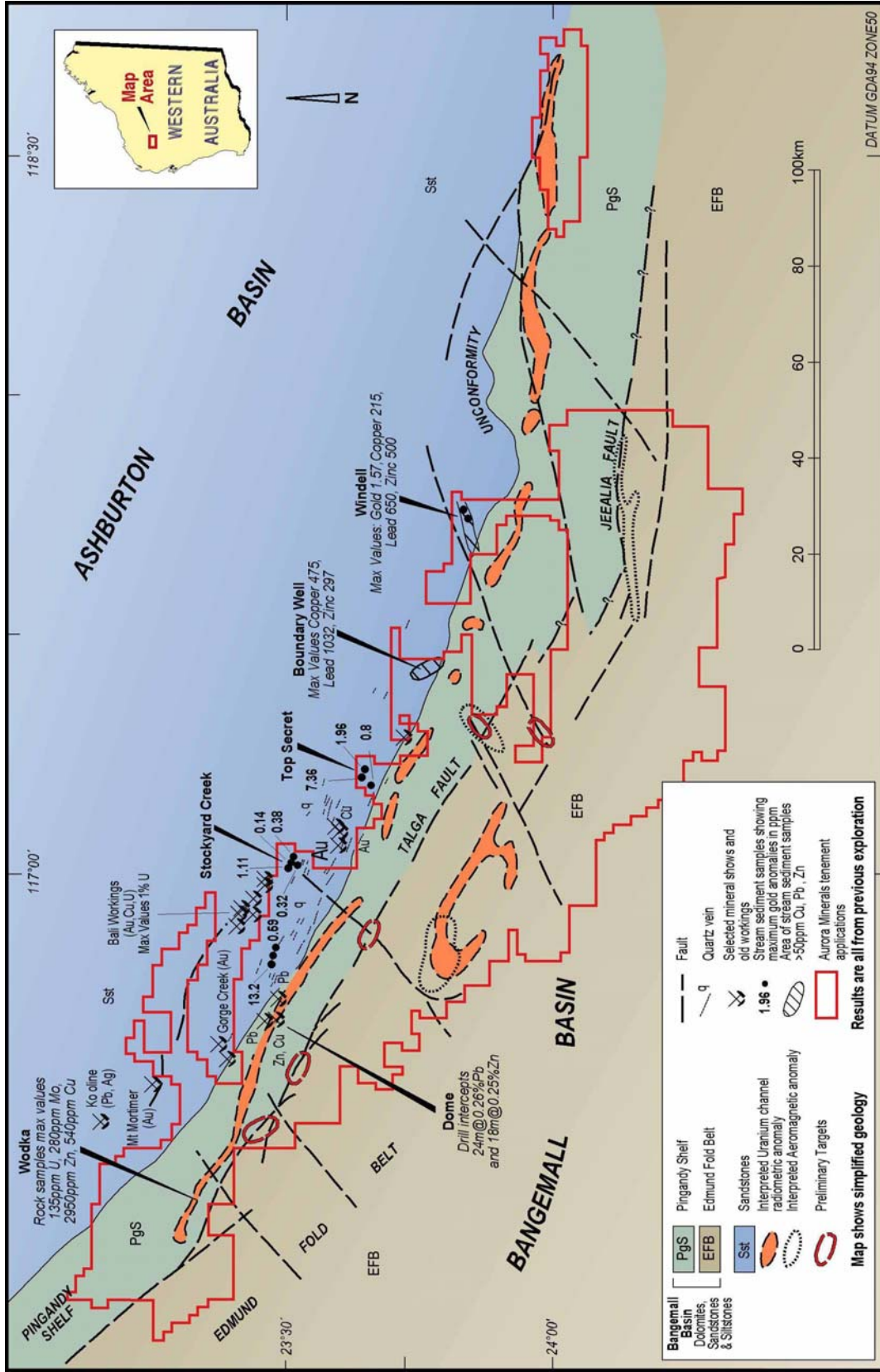
The Company's website, is recommended reading for interested market watchers, brokers and investors. The website contains information on the Company's projects including maps, a list of the Company's announcements to ASX, the legislative environments under which the Company operates, Corporate Governance, 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.





Bangemall Basin - Gascoyne Complex Major Structures



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Aurora Minerals Limited
Capricorn Lead-Zinc-Silver, Copper- Uranium Project