



16 August 2006

The Manager  
Company Announcements Office  
Australian Stock Exchange Limited  
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SYDNEY NSW 2000

## **Announcement Aurora Expands Uranium Assets**

Aurora Minerals is pleased to announce:

- **Grab samples identify uranium in calcrete at Minnie Creek**
- **Company has 100km of target calcrete adjoining uranium enriched granites**
- **Uranium prospects significantly expanded covering an extra 230km of calcrete**
- **Cash increased to \$4 million**

### **1. URANIUM EXPANSION - MINNIE CREEK AND YANNARIE PROJECTS**

Aurora Minerals is exploring for near surface ***Yeelirrie-type uranium deposits*** hosted in calcrete at its Minnie Creek and Yannarie Project areas in Western Australia.

The large Yeelirrie deposit, also located in Western Australia, has a reported resource of 30mt at an average grade of 0.15% U<sub>3</sub>O<sub>8</sub> for a total of 52,000 tonnes of contained U<sub>3</sub>O<sub>8</sub>. It is hosted in calcrete formed in semi-desert drainages, flanked by extensive granites. The principal zone of mineralization extends over an area of 9000m by 1500m wide by 7m thick, at an average depth of 5 metres below surface. Minnie Creek and Yannarie projects are located in a similar geological environment.

Aurora has commenced research of WA Geological Survey records of previous exploration at the Minnie Creek and Yannarie project areas which indicates that:

- **individual surface calcrete grab samples at Minnie Creek have U<sub>3</sub>O<sub>8</sub> grades up to 0.15% within an area 150m by 50m, grading over 0.03%. Reports from the 1970's indicate grades within a range of 0.03% to 0.07 % in shallow auger drilling of the calcrete in what appears to be a feeder creek into the main calcrete drainage.**

- Aurora has previously reported the Minnie Creek and Yannarie exploration licence applications cover 30km of uranium-channel airborne radiometric anomalies coincident with calcrete drainages.
- The two projects include up to 100km strike length of near-surface calcrete in the semi desert creek and river systems which drain nearby uranium enriched granites.
- In the past week the Company has significantly expanded its exploration licence applications to the south, east and west of Minnie Creek to cover an extra 230km strike of calcrete in similar drainages. Widths of the calcrete vary up to 6km. The new licences applications are not yet shown on the attached maps.

The Company's Yannarie and Minnie Creek prospects lie north of the Paddy Well uranium prospect of U3O8 Limited, and south of the Manyingee uranium deposit of Paladin Resources (resource of 12,000t of contained U<sub>3</sub>O<sub>8</sub>).

Research of mines department records of the Minnie Creek, Yannarie and new exploration licence applications is ongoing and further results are expected.

Fieldwork is planned to commence following tenement and statutory approvals.

## **2. \$2 million received for the underwritten exercise of Aurora Options**

The recent underwritten exercise of options by Intersuisse Limited is now complete raising \$2 million, boosting the Company's cash reserves to over \$4 million.

The main sub-underwriter for the listed options was Emerald Trust which is associated with the Emerald Group of companies. The group has international interests in Russia, the European Union, the UK and Australasia, including hotel and apartment developments, oil and gas, satellite remote sensing, engineering, farming, forestry and vineyards.

Emerald Trust's beneficial ownership of shares is now 19.56% of the Company's issued capital.

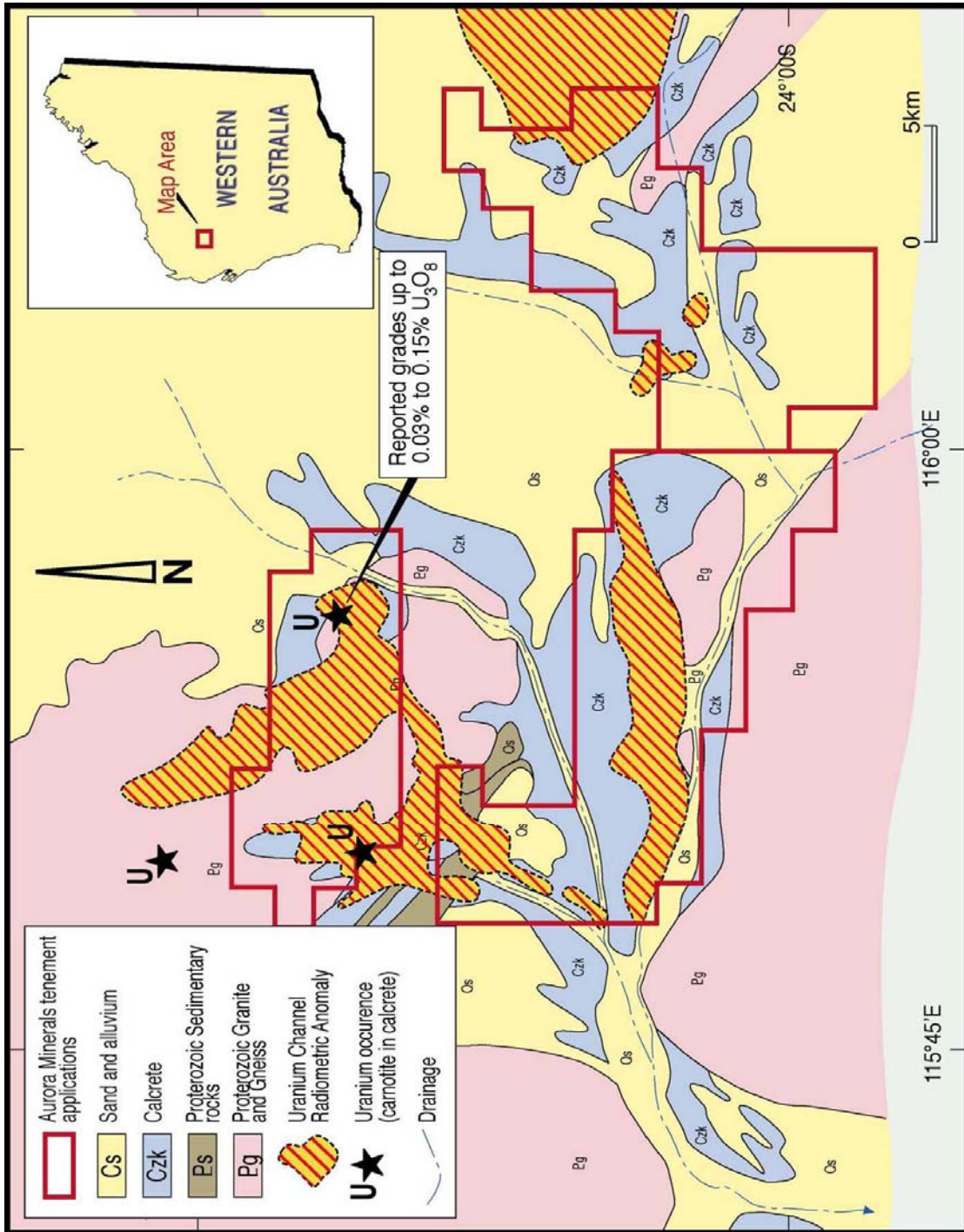
## **3. Weebacarry and Ryansville Projects, Western Australia**

The Weebacarry Project covers a 12km jog, or kink, located centrally in the major Big Bell to Meekatharra shear zone. The Company is exploring for a Big Bell (production of 3.4 million oz), Meekatharra (2moz) or Ghost Crab (1moz) style gold deposit.

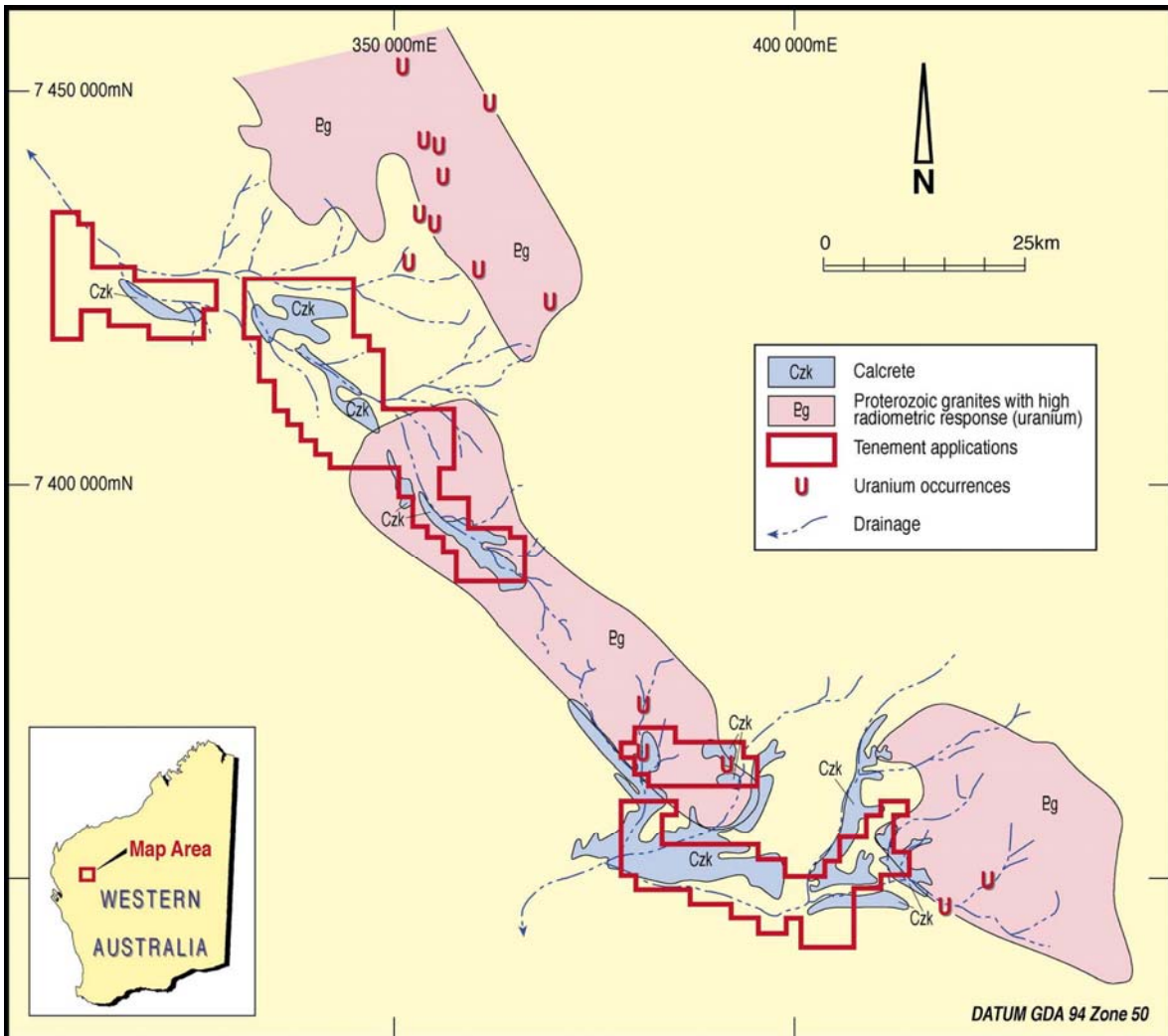
At Ryansville Project the Company has identified iron ore potential which includes approximately 2km of strike of the Weld Range. The Aurora-Hampton JV has pegged tenement applications over a further 2km of strike, giving the joint venture a total of 4km of strike of the target formation.

The Company is currently conducting fieldwork at both projects to assist targeting for its forthcoming drilling programs.





## Minnie Creek Uranium Prospect



**Aurora Minerals Limited  
Yannarie & Minnie Creek Projects - Regional Setting**