



9 May 2006

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

Announcement

New Iron Ore prospect at Ryansville Drilling underway at Weebacarry Project Additional Iron Ore prospect in south west WA

WESTERN AUSTRALIA

Ryansville

- **Aurora identifies 4km strike prospective for high grade iron ore adjoining Midwest's iron ore deposits. Ground work to commence over the coming months working towards drilling in the September quarter.**

Weebacarry

- **RAB drilling underway with the first 5000m completed. Large numbers of quartz veins intersected with first results expected in early June.**

NEW W.A. PROJECTS

- **New iron ore prospect acquired near Southdown magnetite deposit, WA.**
- **Aurora continues to significantly expand its tenement holdings in Western Australia using geophysical and recently released geochemical databases. Further details in coming weeks.**

DETAILS

Ryansville Project (Iron Ore)

Aurora Minerals Limited and Hampton Hill Mining NL are in joint venture on the Weebacarry and Ryansville Projects in the Murchison Goldfields of Western Australia. Aurora can elect to earn a 51% interest in the projects.

Aurora Minerals has now completed the first stage data review at Ryansville including analyzing detailed aeromagnetic surveys and exploration by other companies in the area.

This has resulted in identification of significant iron ore potential in the northern part of the Ryansville project.

Four kilometers to the north of Ryansville is the Madoonga (W14) deposit which is part of Midwest Corporation's Weld Range iron ore project. The Madoonga deposit contains a reported 132 million tonnes of iron ore grading 55.6%Fe. The deposit appears from geological maps to have a strike length of approximately 1 to 2 km in banded iron formation.

The northern part of Aurora's Ryansville Project joint venture area includes approximately 2km of strike of banded iron formation of the Weld Range. The Aurora – Hampton JV have recently pegged tenement applications over a further 2 km of strike of the banded iron formation giving our joint venture a total of 4 km of strike of the target formation.

Midwest Corporation is a part of the Geraldton Iron Ore Alliance comprising companies with iron ore deposits in the region. The alliance aims to develop infrastructure to facilitate shipping of iron ore from facilities near Geraldton on the central Western Australian coast.

Aurora plans to finalise its data review and conduct field investigations over its part of the Weld Range in the coming months, to be followed by drilling for iron ore in the September quarter. The data review will also further assess the gold potential of the southern part of the Ryansville property.

New Iron Ore prospect (“Wellstead Prospect”)

The company has utilised its magnetic database to target a new iron ore prospect, the **Wellstead Prospect**, in the south west of Western Australia near Albany. The company's tenement application is located in farmland approximately 4km south of the Southdown Magnetite deposit which is currently undergoing a feasibility study by Grange Resources Limited (refer to attached map).

Southdown currently holds an Indicated Resource of 347 million tonnes at 38% magnetite.

Aurora will conduct a data review and release pertinent results and information at the end of the current quarter.

Weebacarry Project

RAB drilling is now well advanced at Weebacarry Project.

The project covers the central part of a regional NE trending shear zone between Big Bell (3.9 million ounces gold production) in the south and Meekatharra (2.4 million ounce gold production) to the north, known locally within the project area as the Jungar Bore Shear Zone ("JBSZ").

A significant number of untested gold and/or arsenic surface anomalies have been identified in highly sheared greenstones in the JBSZ, within a 12 km long NE trending corridor in the Aurora–Hampton joint venture ground.

The first 5000m of reconnaissance RAB drilling across the JBSZ has now been completed and a significant number of quartz veins have been intersected. Drilling is continuing and assay results are expected in early June.

4. NEW PROJECTS

Western Australia (Aurora 100%)

In recent weeks the Company has been utilizing its extensive aeromagnetic and geology database (which it has built up over the past 12 months), and recently acquired regional geochemical databases over large parts of Western Australia to target areas highly prospective for a variety of commodities. More information will be released to the market shortly regarding tenement acquisitions which the Company is in the process of making.

Yours faithfully

Robert S Taylor
Managing 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 and Mr. Garry P O'Hara, a corporate member of the Australasian Institute of Mining and Metallurgy.

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 and Garry O'Hara have 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.

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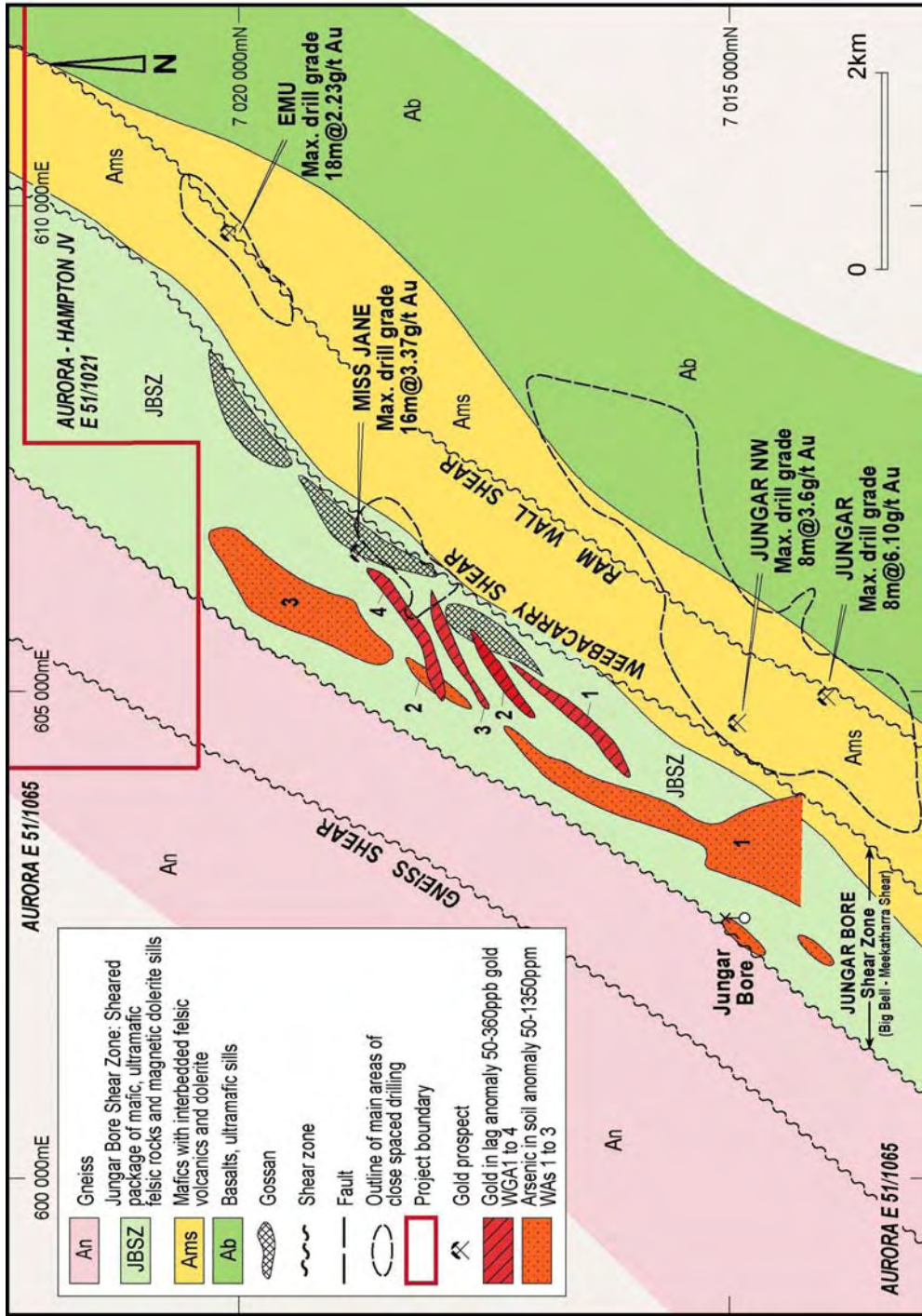
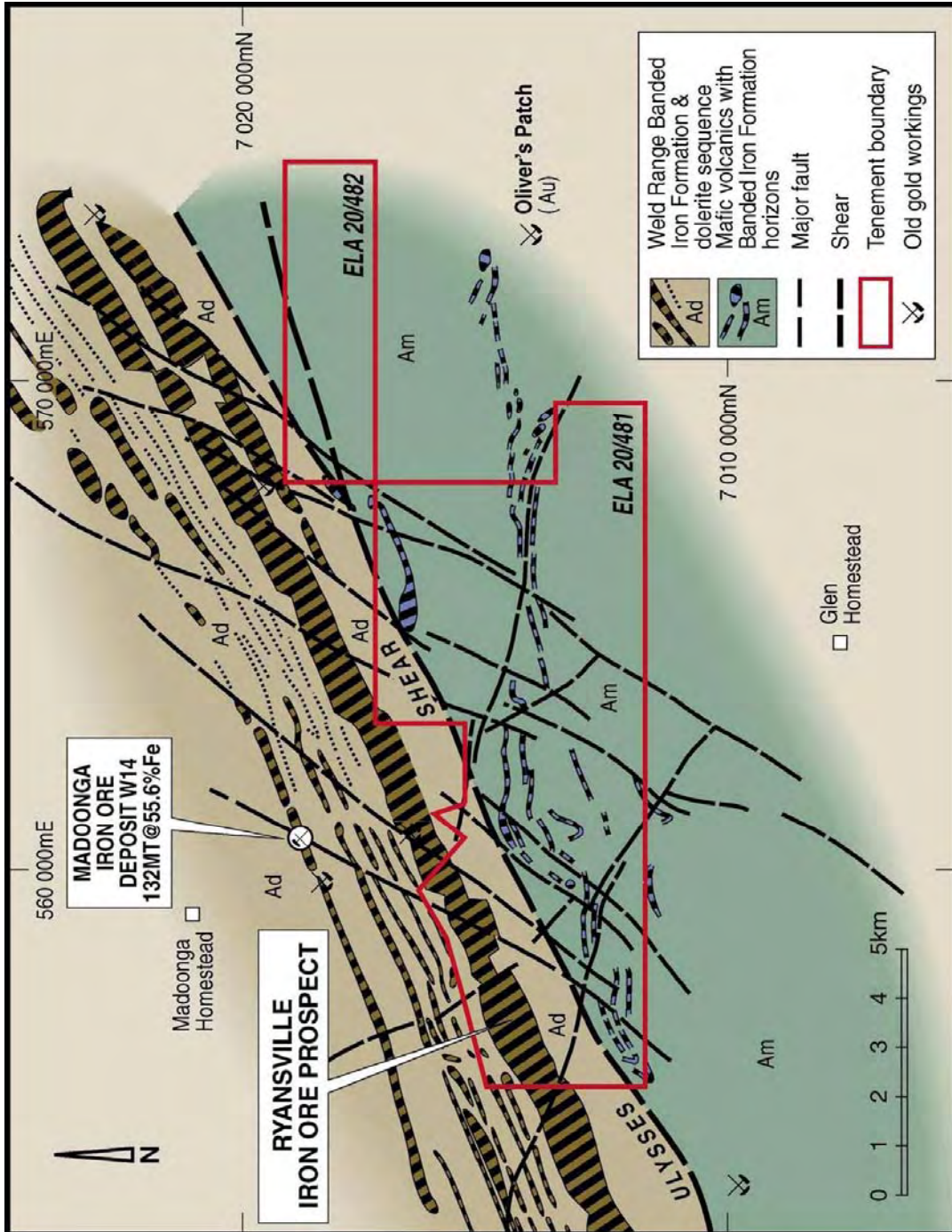
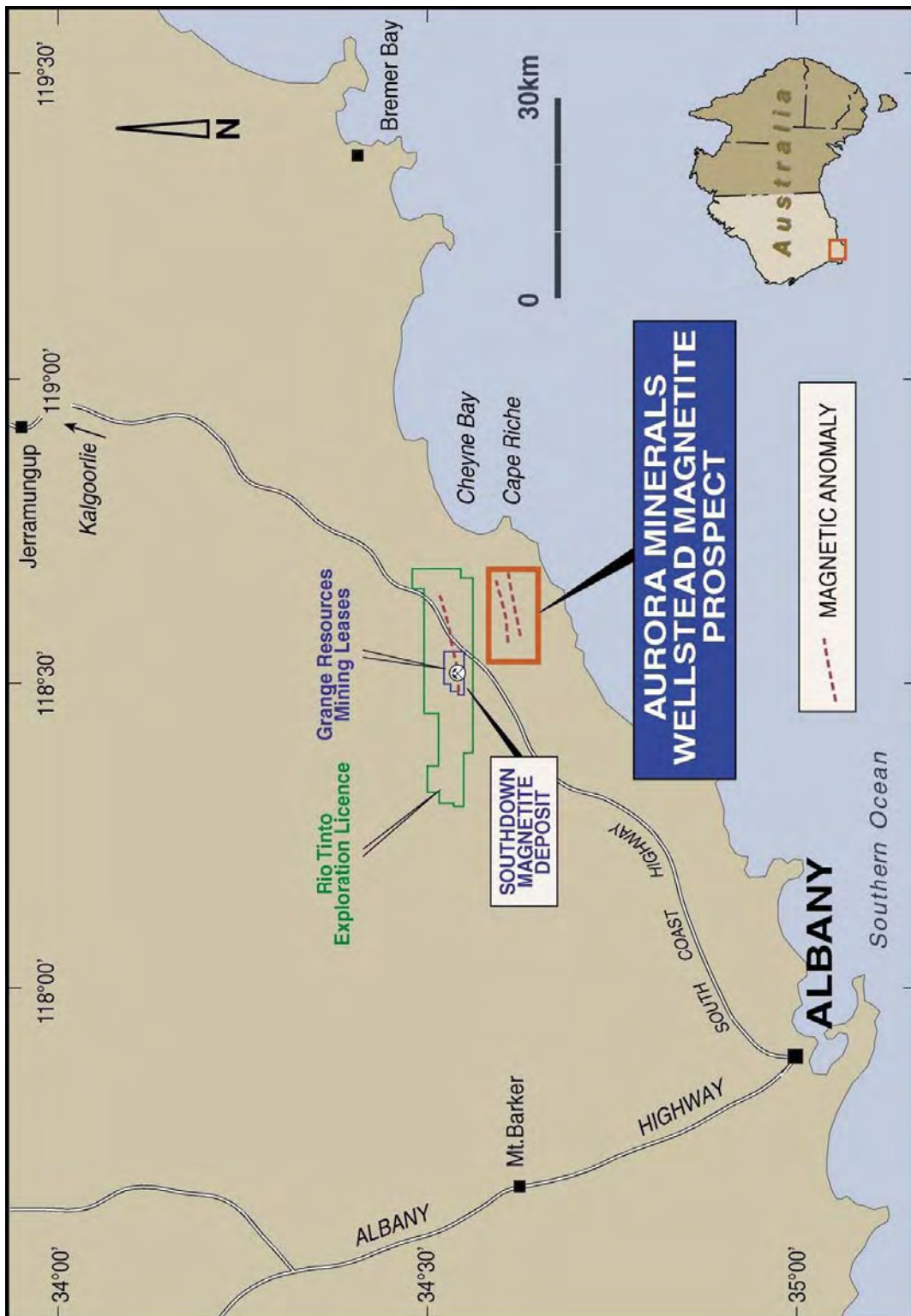


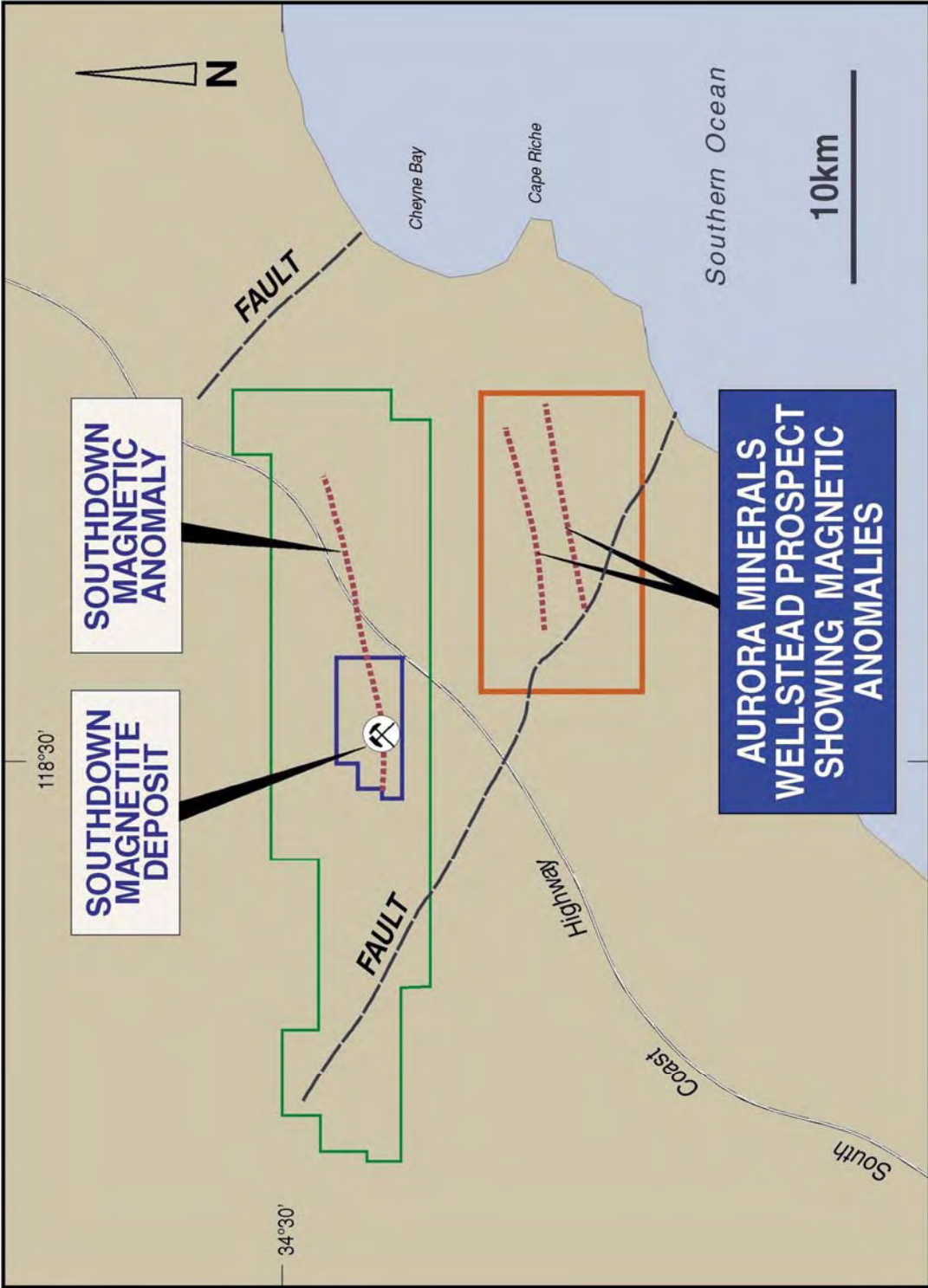
Figure 3

Weebacarry Project: Gold Prospect Areas





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