

ASX RELEASE

24 November 2025

Aura Energy granted new exploration tenement in Sweden.

HIGHLIGHTS

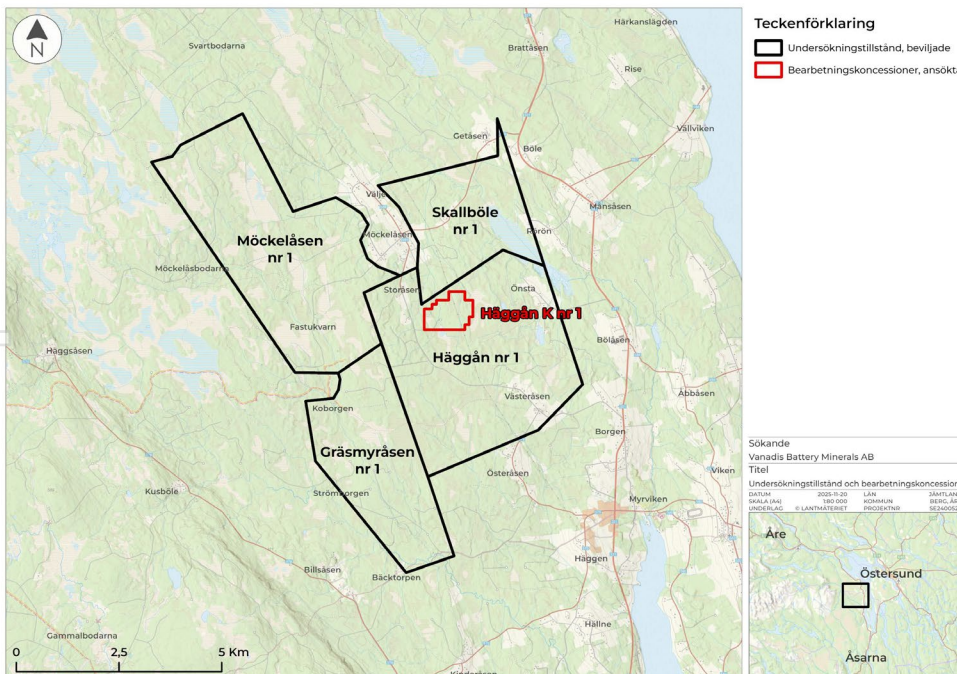
Sweden’s Mining Inspectorate has granted Aura Energy an exploration permit for a new 1000-hectare tenement adjacent to Aura’s existing Häggån tenement.

Commentary

Philip Mitchell Executive Chairman said:

“We are delighted to have been granted a new exploration permit for the Gräsmyråsen nr 1 tenement which will supplement our existing assets including the adjacent Häggån Nr 1 tenement and allow continued exploration of this high potential area.”

Map showing Gräsmyråsen nr 1 alongside the existing Aura tenements.



Additional information

Aura Energy Limited (ASX: AEE, AIM: AURA) ('Aura' or the 'Company') is pleased to advise that Sweden's Mining Inspectorate 'Bergsstaten' has granted to Aura's Swedish subsidiary Vanadis Battery Metals AB an exploration permit for the Gräsmyråsen nr 1 tenement in Jämtland.

The Gräsmyråsen tenement, which covers an area of 1012.12 hectares, lies to the west of, and adjacent to, Vanadis's existing Häggån nr 1 tenement, which contains a 2.5 billion tonne polymetallic mineral resource including U₃O₈ grade of 155ppm at a cut-off of 100ppm U₃O₈, for contained U₃O₈ of 800 Mlbs ¹. The permit has validity until November 20, 2028.

Tenement name and no: Gräsmyråsen nr 1, no 2025:111

Nature of interest: Exclusive rights to conduct exploration within the tenement boundaries, subject to the provisions of the Mineral Act.

Ownership: 100% owned by Vanadis Battery Metals AB, a wholly owned subsidiary of Aura Energy Limited

Approximate area: 1012.12 hectares

Gräsmyråsen nr 1 borders two of Aura's previous tenements, Möckelåsen nr 1 and Häggån nr 1. Adding Gräsmyråsen nr 1 to the portfolio allows for the possibility of expanding the adjacent Häggån nr 1 Mineral Resources, part of which has a pending concession application, Häggån K nr 1. The location between the two earlier tenements also adds coordination benefits, making exploration work more efficient and cost effective.

On November 5th, 2025, the Swedish government voted, with effect from 1 January 2026, to lift the ban on uranium exploration and exploitation in the country that has been in place since 2018.

ENDS

Authorisation for release

This announcement is authorised for release by the Board of Aura Energy Limited

This Announcement contains inside information for the purposes of the UK version of the market abuse regulation (EU No. 596/2014) as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018 ("UK MAR").

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About Aura Energy (ASX: AEE, AIM: AURA)

Aura Energy is an Australian-based mineral company with major uranium and polymetallic projects in Africa and Europe.

Aura plans to transition from a uranium explorer to a uranium producer to capitalise on the rapidly growing demand for nuclear power as the world shifts towards a decarbonised energy sector.

The Company is focused on developing a uranium mine at the Tiris Uranium Project, a major greenfield uranium discovery in Mauritania.

¹ ASX and AIM Release: 22 Aug 2012 – Outstanding Häggån Uranium Resource expands to 800 million pounds

Beyond the Tiris Project, Aura owns 100% of the Häggån Project in Sweden. Häggån contains a global-scale vanadium, sulphate of potash (SOP)² and uranium³ resource – see Appendix 1 below. Utilising only 3% of the resource, a 2023 Scoping Study⁴ outlined a 17-year mine life based on a 3.6Mtpa production rate.

Included in the global Mineral Resource published on 22 August 2012, “Outstanding Häggån uranium resource expands to 800 million pounds” is an Inferred Mineral Resource of 2.35 billion tonnes with U₃O₈ grade of 155ppm at a cut-off of 100ppm U₃O₈, for contained U₃O₈ of 800 Mlbs¹. This information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the determination of Indicated Mineral Resources or that the production target itself will be realised.

The Company is not aware of any new information or data that materially affects the estimates of the Häggån Mineral Resources Estimates. All material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

Disclaimer Regarding Forward-Looking Statements

This ASX announcement (Announcement) contains various forward-looking statements. All statements other than statements of historical fact are forward-looking statements. Forward-looking statements are inherently subject to uncertainties in that they may be affected by a variety of known and unknown risks, variables and factors which could cause actual values or results, performance or achievements to differ materially from the expectations described in such forward-looking statements. The Company does not give any assurance or guarantee that the anticipated results, performance or achievements expressed or implied in those forward-looking statements will be achieved.

The Company has concluded that it has a reasonable basis for providing the forward-looking statements and production targets included in this announcement and that material assumptions remain unchanged. The detailed reasons for this conclusion are outlined throughout this announcement, and in the ASX and AIM announcement:

1. 5 September 2023 - Scoping Study Confirms Scale and Optionality of Häggån

The Company confirms that it is not aware of any new information materially affecting the information included in the ASX and AIM announcements:

1. 22 Aug 2012 – Outstanding Häggån Uranium Resource expands to 800 million pounds
2. 10 Oct 2019 – Häggån Battery Metal Project Resource Upgrade Estimate

All material assumptions and technical parameters underpinning the Tiris and Häggån Project Mineral Resources Estimates continue to apply. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

² ASX and AIM Release: 10 Oct 2019 – Häggån Battery Metal Project Resource Upgrade Estimate

³ ASX and AIM Release: 22 Aug 2012 – Outstanding Häggån Uranium Resource expands to 800 million pounds

⁴ ASX and AIM Release: 5 Sept 2023 – Scoping Study Confirms Scale and Optionality of Häggån

Appendix 1: Mineral Resource and Ore Reserve statement

Häggån Mineral Resource (JORC 2012)¹ – V₂O₅ cut-off grades

V ₂ O ₅ (cut-off %)	Class	Tonnes (Mt)	V ₂ O ₅ (%)	K ₂ O (%)	Mo (ppm)	Ni (ppm)	Zn (ppm)	V ₂ O ₅ (Mlbs)
0.1	Indicated	45	0.34	4.11	213	365	501	332
	Inferred	2,503	0.27	3.37	200	312	433	14,873
0.2	Indicated	42	0.35	4.13	217	375	512	320
	Inferred	1,963	0.30	3.80	212	337	463	13,010
0.3	Indicated	61	0.38	4.22	223	398	536	258
	Inferred	954	0.35	3.95	226	374	503	7,390
0.4	Indicated	11	0.44	4.46	225	429	580	101
	Inferred	113	0.43	4.25	232	419	562	1,072

1 For further information please refer to the ASX and AIM Release: 10 October 2019 – [Häggån Battery Metal Project Resource Upgrade Estimate Successfully Completed](#).

Häggån Mineral Resource (JORC 2004)² – 100ppm U₃O₈ cut-off grade

U ₃ O ₈ (100ppm cut-off)	Tonnes (Mt)	U ₃ O ₈ (ppm)	Mo (ppm)	V (ppm)	Ni (ppm)	Zn (ppm)	U ₃ O ₈ (Mlbs)
Inferred	2,350	155	207	1,519	316	431	800

Contained metal shown for U₃O₈ only.

Significant figures quoted do not imply precision and are to minimise round-off errors.

2 For further information please refer to the ASX and AIM Release: 22 August 2012 – [Outstanding Häggån Uranium Resource expands to 800 million pounds](#).