

18 May 2022

SUCCESSFUL ASX LISTING

- Aurora Energy Metals shares commence trading at 11.00am AEST today on ASX under the code 1AE
- Company successfully raised \$8m in its IPO, at an indicative market cap of \$28m
- The Company holds 100% of the Aurora Energy Metals Project in south-eastern Oregon, USA
- Project has a defined uranium resource and known lithium mineralisation
- Project located in the McDermitt Caldera, home to the USA's two largest lithium deposits

Oversubscribed \$8m capital raising completed

US focused uranium and lithium explorer, Aurora Energy Metals Limited (**Aurora** or **the Company**) (ASX:1AE) is pleased to announce the successful completion of its public offer to raise \$8,000,000 via the issue of 40,000,000 Ordinary shares at \$0.20 per share (**Public Offer**).

Proceeds from the Public Offer will be used to fund exploration and development activities on the Company's Aurora Energy Metals Project in south-eastern Oregon, USA. The program is aimed at growing the basement uranium mineral resource and progressing studies whilst also defining lithium mineral resources in the lakebed sediments surrounding and overlying the uranium resource.

The Company will commence trading today on the Australian Securities Exchange (ASX) at 11:00am AEST under the ticker 1AE.

Euroz Hartleys was Lead Manager to the capital raising.

Aurora's Managing Director, Greg Cochran, commented:

"We are excited by the strong response that we had to the capital raising from both retail and institutional investors. We could not be happier with the performance of Euroz Hartleys in the process and the quality of the investors they introduced to the register.

"The Aurora Energy Metals Project offers investors two bites at the clean energy pie. We will look to grow the well-defined, shallow uranium resource hosted in the basement and conduct techno-economic studies, whilst following up the significant lakebed sediment-hosted lithium mineralisation that surrounds and overlies it.

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“The McDermitt Caldera, which hosts our Aurora Energy Metals Project, is one of the most prospective lithium provinces in the USA. It is home to the two largest lithium resources in the USA and neighbouring peer companies have clearly demonstrated the region’s potential . We are looking forward to undertaking our planned work programs and keeping our shareholders updated on our progress.”

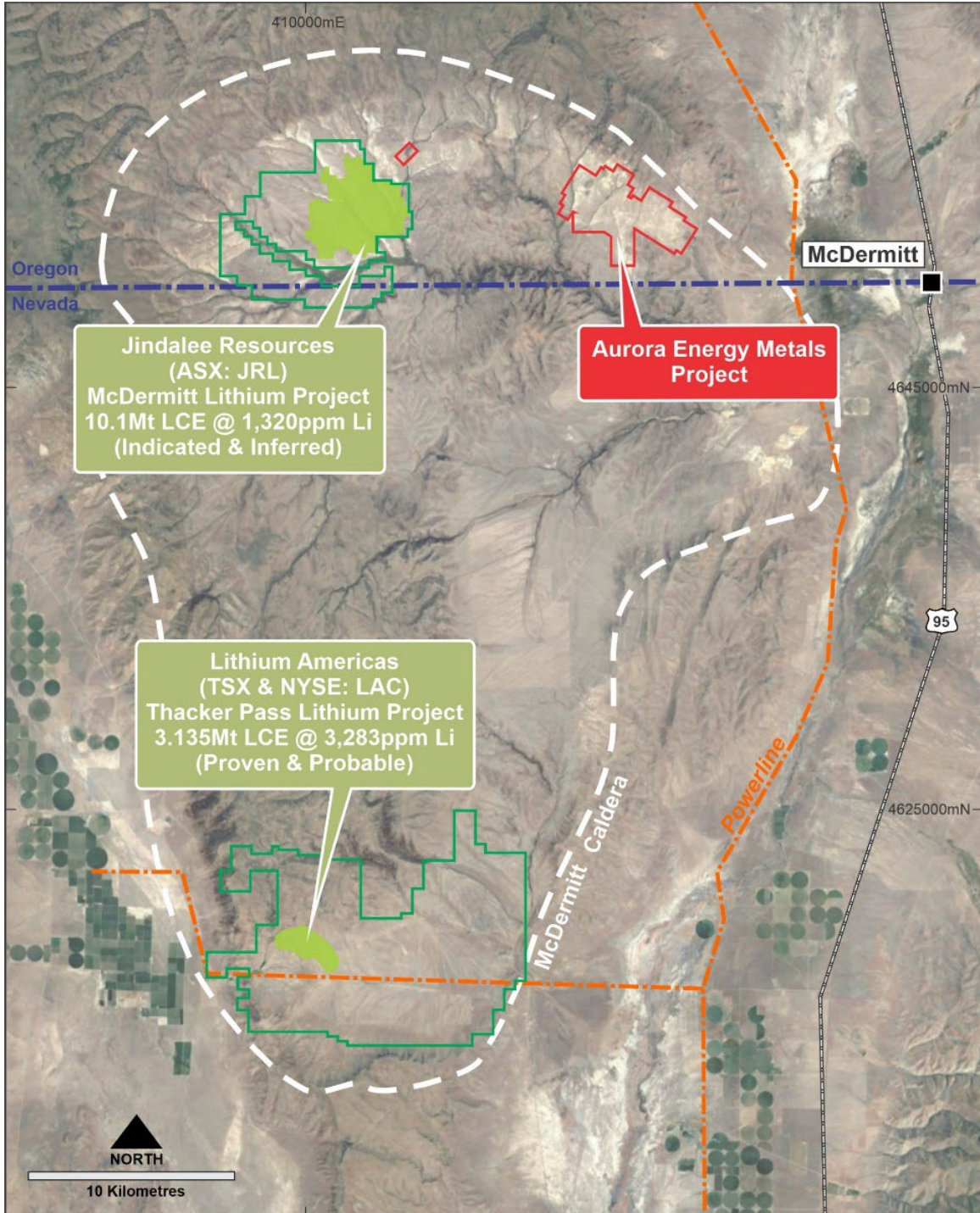


Figure 1: Location of Aurora Energy Metals Project in south-eastern Oregon, USA



THIS ANNOUNCEMENT HAS BEEN AUTHORISED FOR RELEASE ON THE ASX BY THE COMPANY'S BOARD OF DIRECTORS

ABOUT AURORA ENERGY METALS

Aurora Energy Metals is an ASX-listed company focused on the exploration and development of its flagship, the 100 per cent owned Aurora Energy Metals Project in Oregon, USA. Boasting a well-defined uranium resource and known lithium mineralisation in different geological horizons, the Company's vision is to supply minerals that are critical to the energy transition.

ABN: 87 604 406 377 | ASX: 1AE

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<https://www.linkedin.com/company/aurora-energy-metals/>

CAPITAL STRUCTURE:

Share Price (18/05/22): \$0.20
Market Cap: \$28.5 million
Shares on Issue: 142.6 million

COMPANY SECRETARY:

Steven Jackson

SHAREHOLDER CONTACT:

Steven Jackson
Email: info@auroraenergymetals.com
Tel: +61 8 6465 5500

BOARD OF DIRECTORS:

Peter Lester: Non-Executive Chairman
Greg Cochran: Managing Director
Alasdair Cooke: Non-Executive Director

SHAREHOLDERS:

Directors: 15%
Management: 13%
Institutional shareholders: 10%
Balance of Top 20: 14%
Balance of Register: 48%

INVESTOR & MEDIA CONTACT:

Andrew Rowell
White Noise Communications
Tel: +61 (0) 400 466 226
Email: andrew@whitenoisecomms.com