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

ANNOUNCEMENT

AURORA ACQUIRES PATERSON PROJECT IN WESTERN AUSTRALIA

**New project includes assays up to 64 g/t (= 2 oz gold per tonne)
from surface pan concentrates in a series of 10 gold anomalies**

Aurora Minerals is pleased to announce that it has applied for eight large, contiguous exploration licences covering a total area of 2618km² at the southern end of the Paterson Orogenic Province, central Western Australia (refer Figure 1).

The Paterson Project covers a series of ten gold anomalies resulting from pan concentrate samples of surface sediments taken by a previous explorer in the 1980's.

Maximum assay values range from 10ppb up to 64ppm gold (**=64g/t or 2oz/t**) in the anomalies, which occur at intervals over the approximate 80km length of the tenements (refer Figures 1 and 2).

Details

The geochemical anomalies were identified by Aurora Minerals in recently released Geological Survey of Western Australia stream sediment assay data from thousands of samples taken from the broad Proterozoic-age basins which extend for hundreds of kilometres across central Western Australia. The Paterson Project lies in the eastern part of this area.

The maximum individual results within Aurora's tenements are 64g/tAu and 21g/tAu from the north east of the project area. More subdued but still highly anomalous results occur on the far western side of the property coincident with the noses of folded and faulted sedimentary sequences from published geological mapping.

Previous explorers noted visible gold from sampling immediately north of Anomaly 1 (refer Figures 1 and 2), and cross-cutting calcite veins with assorted base metals have been reported in similar rocks immediately north of Aurora's tenements.

An initial field program is planned to follow up the anomalies by prospecting and rock chip sampling with the ultimate aim of identifying a bedrock source.

Target types

Aurora Minerals is targeting large, structurally controlled and strata-bound gold/base metal sulphide deposits.

Examples of targeted deposits include the Nifty copper mine of Aditya Birla and the Telfer copper-gold mine of Newcrest Mining, both in the northern part of the Paterson Orogenic Province and hosted by similar-aged sediments to those in Aurora's Paterson Project.

On a global scale the Proterozoic period has been identified as being a highly prospective period for base metal occurrences, and the giant ore bodies of Mt Isa, and Sullivan (Canada) are all located in rocks of this age.

Geology

The Paterson Project area comprises folded and faulted sandstones, siltstones and dolomites of the Tarcunyah Group, a late-Proterozoic sedimentary basin sequence correlated with the Yeneena Basin to the north which hosts the giant Telfer gold-copper deposit and Nifty copper deposits.

Research and data review in the area is ongoing.

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 have sufficient experience which is relevant to the style of mineralization 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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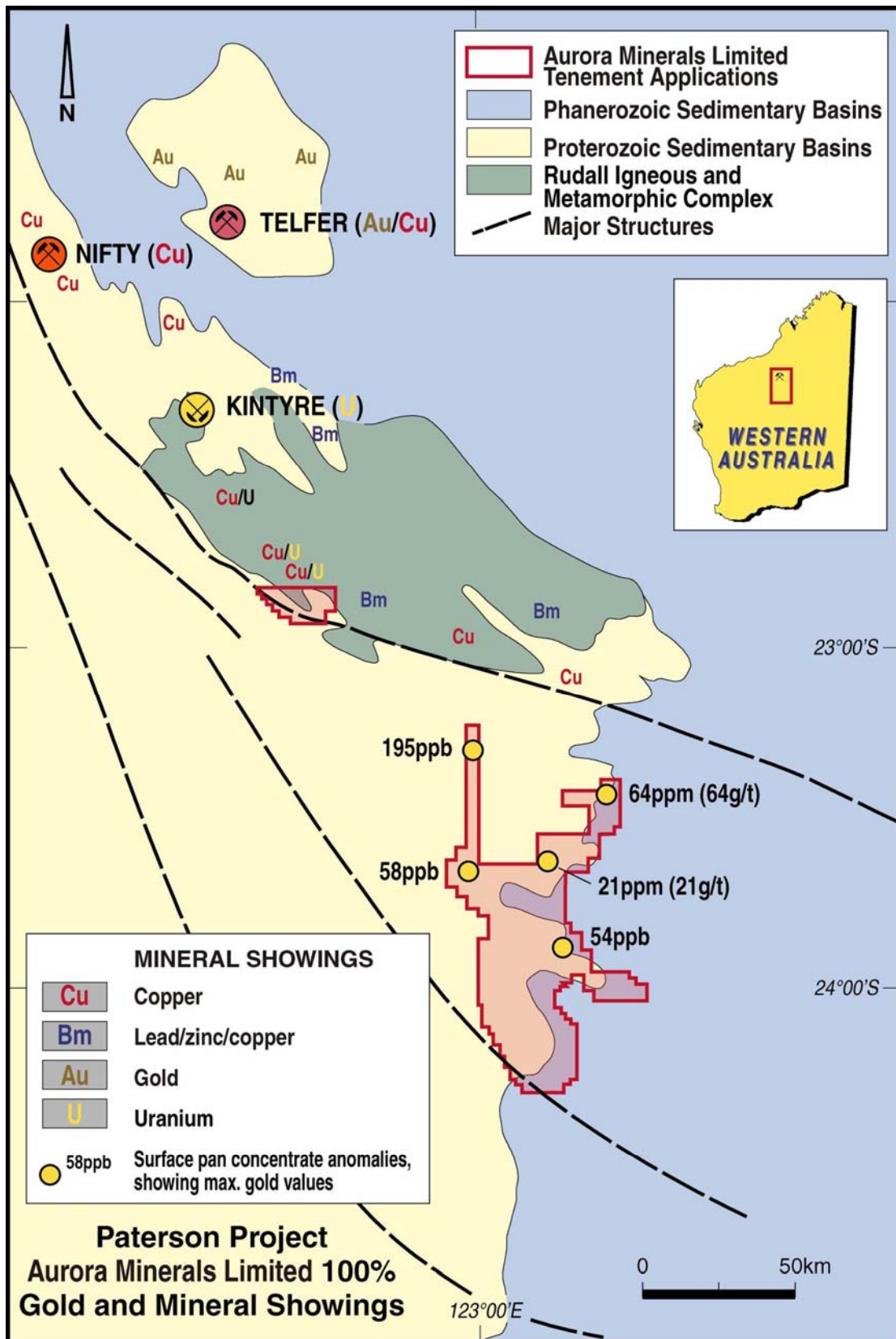


Figure 1

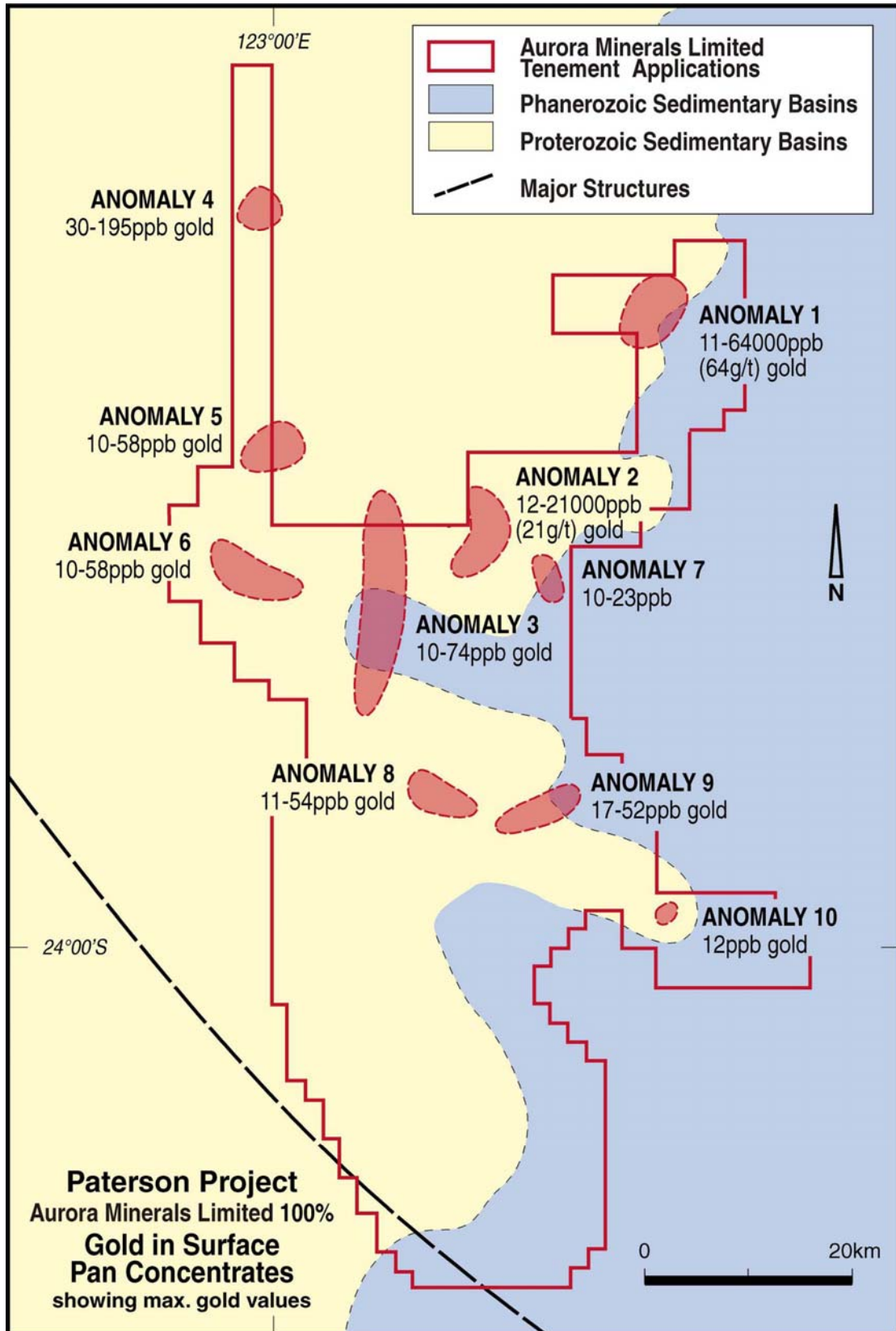


Figure 2