



ASX RELEASE

26 November 2013



(ASX:ARM)

**37% owner of
Desert Mines & Metals
Ltd
Moly/Tungsten – South
Korea**

Website

www.auroraminerals.com

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COMMENCEMENT OF ON MARKET SHARE BUY-BACK

The directors of Aurora Minerals Limited (“**Aurora**” or the “**Company**”) are pleased to announce an on market buy-back of up to 10% of the Company’s shares (“**Buy-back**”). The Buy-back will be for up to 10,416,748 ordinary fully paid shares over a period not to exceed 12 months and pursuant to sections 257(B)(1) and (4) of the Corporations Act does not require shareholder approval. The Company need not buy-back the full amount of the Buy-back shares nominated above. The Buy-back will commence on or after 2 December 2013.

Prominent broking firm Hartleys Limited has been appointed to undertake the Buy-back on behalf of Aurora.

For some time the Company’s share price has traded well below the Company’s net cash backing per share. As of the last quarterly cash flow report, the Company reported a cash balance of \$9.8M which equated to approximately 9.4 cents/share. (Cash burn in the December quarter including all exploration is estimated at approximately \$400,000, net of interest receipts. In addition the Company is in the process of lodging an R&D claim for approximately \$300,000). The Company’s other key assets are its extensive Gascoyne Region exploration portfolio and its 37% interest in ASX listed Desert Mines and Metals Ltd.

Aurora is seeking to apply its cash reserves to advanced resource projects which demonstrate robust margins, and where Aurora’s cash will make a meaningful contribution to the advancement of the project. Commodity focus is largely precious metals, base metals, coal and manganese. To date the country focus has been Australia, Asia and West Africa, however other jurisdictions are being considered as the project quality justifies.

While this strategy is ongoing the Directors believe a Buy-back will help improve returns to shareholders and compliment our business development strategy.

Aurora maintains an active exploration program around its large Gascoyne Province exploration acreage.

Appendix 3C- Announcement of buy-back, is attached.

Aurora Minerals Limited

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Appendix 3C

Announcement of buy-back (except minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

Name of entity	ABN/ARSN
Aurora Minerals Limited	46 106 304 787

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	On market buy-back (within 10/12 limit)
2	⁺ Class of shares/units which is the subject of the buy-back (eg, ordinary/preference)	Ordinary
3	Voting rights (eg, one for one)	One for one
4	Fully paid/partly paid (and if partly paid, details of how much has been paid and how much is outstanding)	Fully Paid
5	Number of shares/units in the ⁺ class on issue	104,167,499
6	Whether shareholder/unitholder approval is required for buy-back	Shareholder approval not required
7	Reason for buy-back	Efficient capital management. Shares currently trading at a substantial discount to cash backing.

⁺ See chapter 19 for defined terms.

8 Any other information material to a shareholder's/unitholder's decision whether to accept the offer (eg, details of any proposed takeover bid)

N/A

On-market buy-back

9 Name of broker who will act on the company's behalf

Hartleys Limited

10 Deleted 30/9/2001.

11 If the company/trust intends to buy back a maximum number of shares - that number

10,416,748

Note: This requires a figure to be included, not a percentage.

12 If the company/trust intends to buy back shares/units within a period of time - that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention

Commencing on or after 2 December 2013 and concluding no later than 27 November 2014

13 If the company/trust intends to buy back shares/units if conditions are met - those conditions

N/A

Employee share scheme buy-back

14 Number of shares proposed to be bought back

N/A

15 Price to be offered for shares

N/A

Selective buy-back

16 Name of person or description of class of person whose shares are proposed to be bought back N/A

17 Number of shares proposed to be bought back N/A

18 Price to be offered for shares N/A

Equal access scheme

19 Percentage of shares proposed to be bought back N/A

20 Total number of shares proposed to be bought back if all offers are accepted N/A

21 Price to be offered for shares N/A

22 ⁺Record date for participation in offer N/A
Cross reference: Appendix 7A, clause 9.


Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.

2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here: 
(Company secretary)

Date: 26 November 2013

Print name: Eric Moore

⁺ See chapter 19 for defined terms.