

# African Aura Mining Inc. - Publication of Aureus Mining Inc.'s AIM Admission Document

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LONDON, April 7 - [African Aura Mining Inc.](#) ("African Aura" or the "Company"), the TSX-V (AUR) and AIM (AAAM) listed exploration and development company with divisions focused on iron ore and gold projects in sub Saharan Africa, is pleased to announce that, further to its recent press releases regarding the proposed restructuring of the Company's assets with Aureus Mining Inc. ("Aureus Mining") (the "Arrangement"), Aureus Mining has today published an AIM admission document, a copy of which is available for download from the African Aura website, [www.african-aura.com](http://www.african-aura.com). From 13 April 2011 the Admission Document will also be available from the Aureus Mining website, [www.aureus-mining.com](http://www.aureus-mining.com).

Definitions used in this announcement have the same meaning as those in the Admission Document unless the context requires otherwise.

## About Aureus Mining Inc.

[Aureus Mining](#) is a new company incorporated as "Aureus Mining Inc." under the CBCA on 1 February 2011 in order to facilitate the Arrangement.

The completion of the Arrangement will result in the transfer of, among other things, all of African Aura's gold assets, the 14% holding in Stellar Diamonds Plc and cash and cash equivalents equal to 40% of African Aura's total cash balance immediately prior to the Effective Time (estimated as being approximately US\$10.6 million based on information available at 6 April 2011) to Aureus Mining in exchange for the Aureus Mining Common Shares to be received by Participating Shareholders in accordance with the terms of the Plan of Arrangement.

Aureus Mining will be engaged in the exploration and development of gold deposits in highly prospective and under-explored areas of sub-Saharan Africa. Upon the completion of the Arrangement, Aureus Mining's activities will initially be concentrated on the exploration and development of the New Liberty Gold Project in Liberia. Being an exploration and development company without producing mines, Aureus Mining will have no revenue and will have to rely on debt and/or equity financings as its major source of funding.

Following the completion of the Arrangement, Aureus Mining's strategy to increase shareholder value will be to: (i) develop the New Liberty Gold Project into a mine; and (ii) progress exploration on promising assets both in Liberia and Cameroon.

The first phase of this strategy will be the completion of the work programme outlined in the New Liberty Technical Report relating to the New Liberty Gold Project. This work programme includes mineral resource definition drilling as well as additional drilling to determine potential strike extensions to the deposit at the New Liberty Gold Project. The budget to achieve this programme is US\$6.3 million, and is inclusive of management, labour, equipment, sampling, assaying, data analysis and an environmental and social impact assessment. It is expected that the work programme will be funded with the cash which forms part of the Transferred Assets.

Whilst Aureus Mining is expected to have sufficient funds for its current development plans, the Board is exploring the opportunity to undertake an equity fundraising in the near term with a view to accelerating its development plans and broadening Aureus Mining's shareholder base. Any further fundraising will be subject to prevailing market conditions and the availability of funds.

## Forward-Looking Information

*This press release contains certain forward-looking information. All information, other than information regarding historical fact that addresses activities, events or developments that the Company believes, expects or anticipates will or may occur in the future is forward-looking information. Forward-looking information contained in this press release includes, but may not be limited to: the future plans and objectives of African Aura and Aureus Mining, including the completion of the proposed Arrangement and the terms, timing and consequences relating thereto as well as Aureus Mining's proposed exploration and*

*development plans; the possible development of the New Liberty Gold Project into a mine and the proposed increase in Aureus Mining's resource base, and resource expansion; progressing exploration on assets in Liberia and Cameroon; and the anticipated completion of the work programme outlined in the New Liberty Technical Report and the budget and expected funding thereof. The foregoing and other forward-looking information contained in this press release reflects the current expectations, assumptions or beliefs of African Aura based on information currently available to African Aura. With respect to the forward-looking information contained in this press release, African Aura has made assumptions regarding, among other things: general business, economic and mining industry conditions; the completion of the Arrangement, including the receipt of all necessary approvals to proceed therewith; the Company's ongoing exploration and development activities; that the cash forming part of the Transferred Assets will be sufficient for Aureus to complete its proposed work programme; Aureus Mining's ability to raise funds on favourable terms or at all; and it has also been assumed that no material adverse change in the price of precious and/or base metals occurs and no significant events occur outside of African Aura's normal course of business.*

*Such forward-looking information is subject to a number of risks and uncertainties that may cause actual results or events to differ materially from current expectations, including: delays in obtaining, or a failure to obtain, required regulatory and/or court approvals; the Company's inability to complete the Arrangement or obtain a favourable confirmation from the Canada Revenue Agency regarding the tax consequences of the Arrangement; risks normally incidental to exploration and development of mineral properties; adverse changes in precious and/or base metal prices; the inability of Aureus Mining to raise further funds on favourable terms or at all; and future unforeseen liabilities and other factors including, but not limited to, those listed under "Risk Factors" in the management information circular of the Company dated February 28, 2011 and the Company's Annual Information Form dated April 30, 2010, copies of which are available under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com).*

*Forward-looking information speaks only as of the date on which it is made and, except as may be required by applicable law, African Aura disclaims any obligation to update or modify such forward-looking information, either as a result of new information, future events or for any other reason.*

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