

African Aura Mining Inc. - Expected Timing For Completion Of Restructuring

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LONDON, April 12 - [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, wishes to remind its shareholders that, further to its recent press releases regarding the proposed restructuring of the Company's assets with [Aureus Mining Inc.](#) ("Aureus Mining") (the "Arrangement"), the expected completion time of the Arrangement is 12.01 a.m. (Toronto time) / 5.01 a.m. (BST) on April 13, 2011 (the "Effective Time"). As previously announced by the Company, for settlement purposes, the last day of trading in African Aura shares with the right to receive Aureus Mining shares was April 7, 2011.

At the Effective Time, African Aura will be renamed Afferro Mining Inc. and will hold the Company's iron ore assets. The shares of the Company are expected to commence trading on April 13, 2011 under the new CUSIP 00818V103 / ISIN CA00818V1031 / SEDOL B66MTK4, with the symbol "AFF".

Aureus Mining will, on completion of the Arrangement, hold the Company's gold assets, a 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 April 6 2011). It is expected that the shares of Aureus Mining will commence trading on April 13, 2011 under the CUSIP 051547107 / ISIN CA0515471070 / SEDOL B60MMJ0, with the symbol "AUE".

The new website for the Company following the completion of the Arrangement will be www.afferro-mining.com and the website for Aureus Mining Inc. will be www.aureus-mining.com.

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 of African Aura and Aureus Mining, including the completion of the proposed Arrangement and the terms, timing and consequences relating thereto as well as the commencement of trading of the shares of African Aura and the shares of Aureus Mining following the completion of the Arrangement. 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, the completion of the Arrangement and the timing related thereto.

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: the Company's inability to complete the Arrangement; inaccuracies in calculating African Aura's cash balance; 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.

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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