

## **Aurora signs ZAR 725 000 000 agreement with Global Emerging Markets (“GEM”)**

Geneva-based investment group set to become a strategic shareholder in Aurora Empowerment Systems.

Johannesburg, South Africa, (29 April 2010) – Aurora Empowerment Systems (Aurora) today announced that it has concluded a transaction with a US\$ 3.4 billion Swiss-based alternative investment firm Global Emerging Markets (“GEM”). GEM has completed 285 transactions in 60 countries.

Under this Investment Agreement, GEM has committed to subscribe for new shares in the listed entity currently being acquired by Aurora. Up to an aggregate subscription value of ZAR 725,000,000 million which the Company has the command and control on the amount (based on the market price) and timing of any investment, through its issuance of a series of draw down notices. The deal also allows for GEM to increase its Credit Equity Line to Aurora up to ZAR 1,450,000,000 (One Billion Four Hundred and Fifty Million Rand)

In addition, GEM has been granted warrants to buy 40 million shares at a price yet to be determined. If GEM chooses to exercise the warrants, the Company will attain additional funding.

Commenting on this transaction, Aurora CEO, Zondwa Mandela, said: “We are confident that with this support in place, Aurora is well-positioned to become one of the principal players in mining and resources in South Africa. We have already been approached regarding a number of exciting opportunities and intend housing certain of our investments in Labat Africa Limited. The South African Mining industry is currently in need of a serious Black owned Empowerment company and this deal will allow Aurora to partner with the major players in Global Gold mining .Aurora also realises the challenges facing aspiring young BEE mining companies who struggle to arrange funding in the domestic market, and in this regard will endeavour to Joint Venture with Junior miners. ”

In terms of the GEM agreement, Aurora has discretion in determining the timing and amounts of the draw downs from GEM. Decisions will be made dependent on Aurora’s assessment of market conditions, investment opportunities and the business’s funding needs.

Mandela concludes: “Much has been said in the media of late about the insufficient level of black economic empowerment in the South African mining sector. This support from GEM positions Aurora as an ideal candidate for future mining opportunities.”

### **About Aurora**

Aurora Empowerment Systems is an active investment company, focusing on high-growth investment opportunities. The Group aims to acquire significant and strategic stakes in targeted businesses. Aurora’s strategic focus areas include gold mining assets and other resources opportunities in sub-Saharan Africa.

### **About GEM Group**

Global Emerging Markets Limited, [www.gemny.com](http://www.gemny.com), was founded in 1991. GEM is a \$3.4b investment group having completed 285 transactions in 60 countries. The firm is an alternative investment group that manages a diverse set of investment vehicles across the world. GEM’s funds include: CITIC/GEM Fund; VC Bank/GEM Mena Fund; Kinderhook; GEM Global Yield Fund; GEM India and Banco Pine/GEM Funds.

Written and distributed by	:	Arcay Financial Communications
On behalf of	:	Aurora Empowerment Systems
Further information	:	Thobeka Shongwe +2711 532 4027
Cell	:	+2776 964 5528
e-mail	:	<a href="mailto:shont@arcay.co.za">shont@arcay.co.za</a>

To contact Aurora directly, call Tulani Seshile Ngubane (Director) on 073 194 5969.

Warren P. Baker, III – [wbaker@gemny.com](mailto:wbaker@gemny.com) – The Global Emerging Markets Group (GEM)