

31 July 2006

QUARTERLY ACTIVITIES REPORT to 30 June 2006

During the quarter Newera Uranium Limited ("Newera") was admitted to the Official List of ASX and trading in its securities commenced on 19 June. Immediately prior to listing, the Company completed its Joint Venture Agreement and acquired interests in three projects.

LAKE WAY PROJECT

The tenements lie to the north and east of Wiluna in the Eastern Goldfields of Western Australia. The Lake Way Project covers prospective calcrete deposits along significant Tertiary palaeochannels to the north of Lake Way.

The area is highly prospective for uranium mineralisation with several significant uranium deposits in close proximity; including the world class Yeelirrie Deposit and Nova Energy's Lakeway Uranium Deposit.

The Newera Lake Way Project is a significant land holding in a region known to contain world class uranium deposits. The Newera Project area is dominated by a substantial Tertiary palaeochannel containing calcrete outcrops, some of which are known to be uraniferous. A number of historic drill holes from exploration in the 1970's returned anomalous uranium intersections including 8m @ 148ppm U₃O₈ and 3m @ 213ppm U₃O₈.

GASCOYNE PROJECT - PELL'S RANGE

The Pells Range tenement E 09/1193 overlies the prospective Lower Permian Moogooloo Sandstone unit and is situated in the Gascoyne Province, some 30 km ESE of Gascoyne Junction, Western Australia, 170 km E of Carnarvon.

Significant uranium mineralisation has been identified within the Project area; particularly around the Moogooloo Sandstone flexure near Pells Range Well where limited very broadly spaced drilling has defined an irregular solution front within Moogooloo Sandstone.

GASCOYNE PROJECT - JAILOR BORE

The Jailor Bore tenement E 09/1194 covers prospective terraced calcrete deposits surrounding Willaraddie Creek in the Gascoyne Province of Western Australia, 195 km NE of Carnarvon where uranium mineralisation is known to have been concentrated. Broad reconnaissance exploration activities in the project area located uranium mineralisation in clayey limestone to the north of Bee Well Creek.

QUARTZ HILL PROJECT

The Quartz Hill Project contains a uranium-REO rich pegmatite within the Arunta Province in the Harts Ranges, 160 km ENE of Alice Springs, Northern Territory.

The region is prospective for uranium mineralisation with a number of uranium anomalies being identified in the general area, including Yambla. The primary target within the Project is granitic rare-earth pegmatite-style uranium mineralisation. Typically ore grades from this group are low with up to 0.05% U_3O_8 , but tonnages may be very high with the largest example of this type being the Rossing deposit in Namibia, Africa which contained initial reserves of 371mt of ore grading 0.035 % U_3O_8 .

LOCATION OF PROJECTS

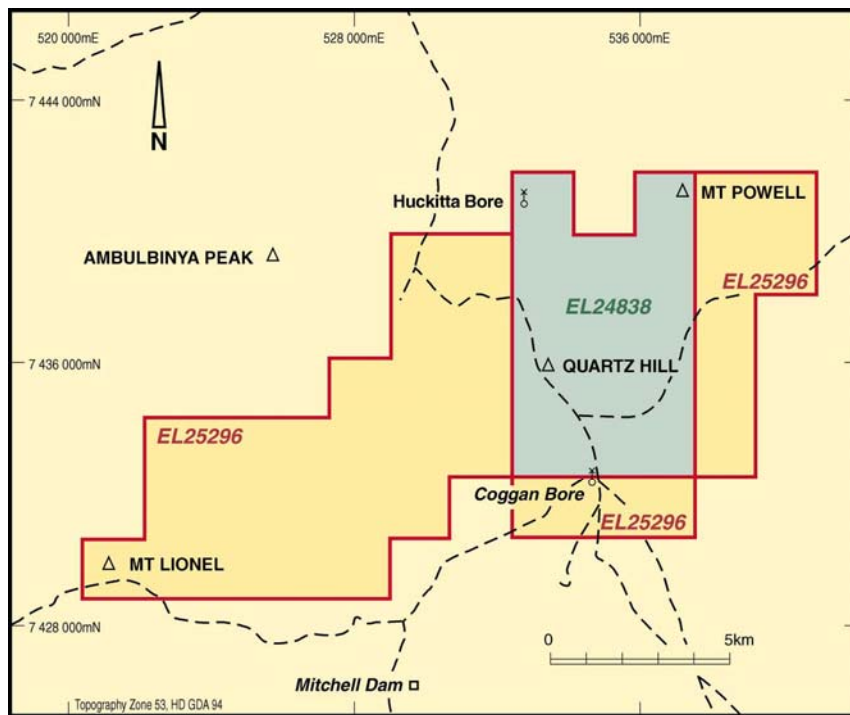


ADDITIONAL TENEMENT

On 11 July the Company reached agreement to enter into a joint venture with Cazaly Iron Pty Ltd with regard to Exploration Licence Application 25296 which lies within the Harts Range, Northern Territory, 160km east-northeast of Alice Springs. This new tenement has common boundaries with Newera's main Quartz Hill project tenement, EL 24838, to the west, east and south.

Newera has paid \$205,000 for an immediate 35% interest on grant, and the tenement is to be included in the Quartz Hill Project Joint Venture, a joint venture between Newera Uranium Limited and Cazaly Iron Pty Ltd

Under the terms of the Quartz Hill Project Joint Venture, Newera has the right to earn a further 45% interest in all the tenements comprising the joint venture, on expenditure of \$1 million within five years.



ACTIVITIES AND EXPENDITURE

During the quarter Newera did not engage in any exploration, production or development activities on its projects, however on the 17th July a short field program of reconnaissance mapping commenced on the Lake Way project.

Other than the payments made for the acquisition of the tenement interests no expenditure on the projects was incurred by Newera.

For further information please contact;
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