
NEWERA URANIUM LIMITED
ACN 118 554 359

NOTICE OF ANNUAL GENERAL MEETING

TIME: 4:00pm (WST)

DATE: Thursday 15th November 2007

PLACE: The Celtic Club
48 Ord Street
West Perth, WA

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (08) 9382 3100.

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TIME AND PLACE OF MEETING AND HOW TO VOTE

VENUE

A General Meeting of the shareholders of Newera Uranium Limited will be held at:

**The Celtic Club
48 Ord Street, West Perth, WA
at 4.00pm (WST)
on Thursday 15th November 2007**

HOW TO VOTE

You may vote by attending the meeting in person, by proxy or authorised representative.

VOTING IN PERSON

To vote in person, attend the meeting on the date and at the place set out above. The meeting will commence at 4.00pm (WST).

VOTING BY PROXY

To vote by proxy, please complete and sign the proxy form enclosed and either:

- send the proxy form by facsimile to the Company on facsimile number Fax: + 61 (8) 9382 3866; or
- deliver to the Company's Registered Office at Suite 5, 2 Centro Avenue, Subiaco Western Australia, 6008,

so that it is received not later than 4.00pm (WST) on Tuesday 13th November 2007.

Proxy forms received later than this time will be invalid.

SECTION 1 - NOTICE OF ANNUAL GENERAL MEETING

Notice is given that a general meeting of shareholders of Newera Uranium Limited (Company) will be held at The Celtic Club, 48 Ord Street, West Perth, WA, at 4.00pm (WST) on Thursday 15th November 2007.

The Explanatory Statement which accompanies and forms part of this Notice describes the matters to be considered at the Annual General Meeting.

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

AGENDA

Adoption of the Annual Financial Report

To receive the Annual Financial Report, including Directors' declarations and accompanying reports of the Directors and Auditors for the financial year ended 30 June 2007.

1. RESOLUTION 1 – ADOPTION OF THE REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

“That, for the purposes of Section 250R(2) of the Corporations Act and for all other purposes, approval is given to the adoption of the Remuneration Report as contained in the Company’s financial report for the year ended 30 June 2007.”

Short Explanation: The vote on this resolution is advisory only and does not bind the Directors or the Company.

2. RESOLUTION 2 – RE-ELECTION OF MR WINTON WILLESEE

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary Resolution**:

“That, Mr Winton Willesee, being a director of the Company retires in accordance with Clause 13.4 of the Constitution and, being eligible, is hereby re-elected as a director of the Company.”

3. RESOLUTION 3 – RE-ELECTION OF MR GREG MILES

To consider and if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

“That Mr Greg Miles, being a director of the Company who retires by rotation in accordance with Clause 13.2 of the Constitution and, being eligible for re-election, is re-elected as a director of the Company.”

4. **RESOLUTION 4 – ISSUE OF OPTIONS TO MR MARTIN BLAKEMAN**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 10.11 and Section 208 of the Corporations Act and for all other purposes, the Company approves and authorises the issue of:

(a) 1,000,000 Stream One Options; and

(b) 1,500,000 Stream Two Options,

on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting.”

Short Explanation: The ASX Listing Rules require the Company to seek Shareholder approval prior to the issue of securities to a related party. Under the Corporations Act, the provision of any financial benefit requires shareholder approval pursuant to the related party provisions (Part 2E). Mr Martin Blakeman is a related party of the Company by virtue of the fact that he is a Director.

Voting Exclusion: The Company will disregard any votes cast on this Resolution by Mr Martin Blakeman and any of his associates.

5. **RESOLUTION 5 – ISSUE OF SHARES TO MR GREG MILES**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 10.11 and Section 208 of the Corporations Act and for all other purposes, the Company approves and authorises the issue of:

(a) 500,000 Stream One Options; and

(b) 750,000 Stream Two Options,

on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting.”

Short Explanation: The ASX Listing Rules require the Company to seek Shareholder approval prior to the issue of securities to a related party. Under the Corporations Act, the provision of any financial benefit requires shareholder approval pursuant to the related party provisions (Part 2E). Mr Greg Miles is a related party of the Company by virtue of the fact that he is a Director.

Voting Exclusion: The Company will disregard any votes cast on this Resolution by Mr Greg Miles and any of his associates.

6. **RESOLUTION 6 – ISSUE OF SHARES TO WINTON WILLESEE**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 10.11 and Section 208 of the Corporations Act and for all other purposes, the Company approves and authorises the issue of:

(a) 500,000 Stream One Options; and

(b) 750,000 Stream Two Options,

on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting."

Short Explanation: The ASX Listing Rules require the Company to seek Shareholder approval prior to the issue of securities to a related party. Under the Corporations Act, the provision of any financial benefit requires shareholder approval pursuant to the related party provisions (Part 2E). Mr Winton Willesee is a related party of the Company by virtue of the fact that he is a Director.

Voting Exclusion: The Company will disregard any votes cast on this Resolution by Mr Winton Willesee and any of his associates.

7. RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE – SHARES AND OPTIONS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the allotment and issue of 1,500,000 Shares and 660,000 Initial Options on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any of their associates.

DATED THIS 9 OCTOBER 2007

BY ORDER OF THE BOARD



WINTON WILLESEE

DIRECTOR AND COMPANY SECRETARY

NOTES:

1. A Shareholder of the Company entitled to attend and vote is entitled to appoint not more than two proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the Shareholder's voting rights. If the Shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half of the votes. A proxy need not be a Shareholder of the Company.
2. Where a voting exclusion applies, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the proxy form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.
3. In accordance with Regulation 7.11.37 of the Corporations Regulations, the Directors have set a date to determine the identity of those entitled to attend and vote at the Meeting. The date is the close of business on 13th November 2007.

EXPLANATORY STATEMENT

This Explanatory Statement and all attachments are important documents. This Explanatory Statement has been prepared for the information of the Shareholders of the Company in connection with the business to be conducted at the Annual General Meeting to be held at The Celtic Club, 48 Ord Street, West Perth, WA, at 4.00pm (WST) on Thursday 15th November 2007.

If you have any questions regarding the matters set out in this Explanatory Statement or the preceding Notice, please contact the Company, your financial adviser, stockbroker or solicitor.

1. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

At a listed company's Annual General Meeting, a resolution that the Remuneration Report be adopted must be put to the Shareholders. The vote on this Resolution is advisory only and does not bind the Directors or the Company

2. RESOLUTION 2 – RE-ELECTION MR WINTON WILLESEE

Generally, the Constitution requires that new Directors are re-appointed by a resolution of Shareholders passed at a general meeting.

Clause 13.4 of the Constitution provides that a Director appointed by the Directors to fill a casual vacancy or as an addition to the existing Directors, only holds office until the next annual general meeting of the Company and is then eligible for re-election.

Mr Winton Willesee was appointed by the Directors on 31 March 2007 as an addition to the existing Directors. He retires pursuant to Clause 13.4 and seeks re-election.

Set out below is a summary of Mr Willesee's qualifications and experience:

Mr Willesee has broad experience in the company administration of ASX listed companies, corporate governance and corporate finance. He holds a Master of Commerce, Post Graduate Diploma in Business (Economics and Finance), a Graduate Diploma in Applied Finance and Investment, a Diploma in Education and a Bachelor of Business. Mr Willesee is a Fellow of the Financial Services Institute of Australasia and a Member of CPA Australia.

Mr Willesee has filled the role of Director and/or Company Secretary with a number of listed and unlisted public companies and is currently also a Director and the Company Secretary of ASX Hawk Resources Limited and the Company Secretary of ASX listed Mantle Mining Corporation Limited, Boss Energy Limited and Balkans Gold Limited.

3. RESOLUTION 3 – RE-ELECTION OF MR GREG MILES

Clause 13.2 of the Constitution of the Company requires that one third of the Directors retire by rotation. Mr Miles retires in accordance with that clause and being eligible for re-election, Mr Miles offers himself for re-election at the Meeting.

4. RESOLUTIONS 4, 5 AND 6 – ISSUE OF SECURITIES TO RELATED PARTIES

4.1 Background

Mr Martin Blakeman, Mr Greg Miles and Mr Winton Willesee (together, the **Related Parties**) are Directors of the Company. The Company seeks shareholder approval for the issue of Options in the following amount:

- (a) Mr Martin Blakeman – 1,000,000 Stream One Options and 1,500,000 Stream Two Options;
- (b) Mr Greg Miles – 500,000 Stream One Options and 750,000 Stream Two Options; and
- (c) Mr Winton Willesee – 500,000 Stream One Options and 750,000 Stream Two Options.

The terms and conditions of the above Options are set out in the Schedule.

The above approvals are sought for the purposes of:

- (a) Chapter 2E of the Corporations Act 2001, which governs the giving of financial benefits to directors and other "related parties" of a company; and
- (b) Listing Rule 10.11 which provides that, subject to certain exceptions, a company listed on ASX cannot issue or grant securities to a director without shareholder approval.

4.2 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act regulates the provision of financial benefits to related parties by a public company. Section 208 of the Corporations Act prohibits a public company giving a financial benefit to a related party unless one of a number of exceptions applies.

A "financial benefit" is defined in the Corporations Act in broad terms and includes a public company issuing securities.

For the purpose of this meeting, a "related party" includes:

- (a) a director of the Company;
- (b) an entity over which a director has control; and
- (c) an entity which believes, or has reasonable grounds to believe, that it is likely to become a related party in the future.

For the purposes of Chapter 2E of the Corporations Act, Mr Blakeman, Mr Miles and Mr Willesee are related parties of the Company by virtue of the fact that they are directors of the Company.

Section 208 of the Corporations Act provides that for a public company to give a financial benefit to a related party of that company, the public company must:

- (a) obtain the approval of members in the way set out in Sections 217 to 227; and

- (b) give the benefit within 15 months after the approval.

The following information is provided to satisfy the requirements of Section 219 of the Corporations Act:

- (a) the proposed financial benefit to be given to the Related Parties (or their nominees) is the grant of:
- (i) Mr Martin Blakeman – 1,000,000 Stream One Options and 1,500,000 Stream Two Options;
 - (ii) Mr Greg Miles – 500,000 Stream One Options and 750,000 Stream Two Options; and
 - (iii) Mr Winton Willesee – 500,000 Stream One Options and 750,000 Stream Two Options.
- (b) Mr Blakeman, Mr Miles and Mr Willesee decline to make a recommendation to Shareholders in relation to Resolutions addressing the issue of Options to them individually, due to their material personal interest in the outcome of their respective Resolutions, however, each of the Directors recommend that Shareholders vote in favour of Resolutions to issue Options to each other Director. These recommendations are made on the basis that each of the Related Parties are of the view that the issue of the Options to each other Related Party is an appropriate form of remuneration to provide them with an incentive to maximise returns to Shareholders. The Related Parties are not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass the Resolutions;
- (c) as at the date of this Notice, the annual remuneration (inclusive of superannuation where applicable) payable to the Related Parties is set out below:

Person	Remuneration
Martin Blakeman	\$800 per day worked.
Greg Miles	\$25,000 Directors Fees per annum
Winton Willesee	\$25,000 Directors Fees per annum plus a fee of \$4,000 per month for Company Secretarial Services

- (d) during the previous financial year, the remuneration (inclusive of superannuation where applicable) paid to the Related Parties is set out below:

Person	Remuneration
Martin Blakeman	\$176,044
Greg Miles	\$27,000
Winton Willesee	\$52,764

- (e) as at the date of this Notice, the Related Parties have notifiable interests in the securities of the Company as set out below:

Person	Shares	Options
Martin Blakeman	1,000,000	500,000
Greg Miles	127,500	50,000
Winton Willesee	20,000	150,000

- (f) other than as set out above, the Related Parties receive no other emoluments from the Company;
- (g) if Shareholders approve the issue of the Options to the Related Parties and they are subsequently converted into Shares, the effect will be to dilute the shareholding of existing Shareholders. Subject to any adjustments arising from any issues of securities by the Company, if all of the Options are converted into Shares, the shareholdings of the existing Shareholders will be diluted by approximately 10%;
- (h) the ASIC in reviewing documents lodged under section 218 relating to the giving of financial benefits to related parties of public companies requires explanatory information regarding the value of the options proposed to be granted. The value of the Director Options has been calculated internally by the Company using the Black & Scholes pricing model and is set out below in clauses 4.3 and 4.4; and
- (i) in the 12 months before the date of this Notice, the highest, lowest and last trading price of Shares on ASX are as set out below:

Highest	47.5 cents on 14 November 2006
Lowest	11.0 cents on 16 August 2007
Last	16 cents on 8 October 2007

4.3 Valuation of the Stream One Options

The Stream One Options have been valued using the Black & Scholes methodology and based upon the following assumptions:

- (a) the Stream One Options expire on 30 June 2009;
- (b) the Stream One Options are exercisable at \$0.30 each;
- (c) a price per Share of \$0.205 (being the last trading price of the Shares on 31 August 2007);
- (d) a volatility rate of 25%;
- (e) a risk free interest rate of 6.21%; and
- (f) a valuation date for the Stream One Options of 5 September 2007.

Based on the above, the Stream One Options have been valued at \$0.0095 each.

4.4 Valuation of the Stream Two Options

The Stream Two Options have been valued using the Black & Scholes methodology and based upon the following assumptions:

- (a) the Stream Two Options expire on 31 December 2009;
- (b) the Stream Two Options are exercisable at \$0.50 each;
- (c) a price per Share of \$0.205 (being the last trading price of the Shares on 31 August 2007);
- (d) a volatility rate of 25%;
- (e) a risk free interest rate of 6.21%; and
- (f) a valuation date for the Stream Two Options of 5 September 2007.

Based on the above, the Stream Two Options have been valued at \$0.0011 each.

4.5 ASX Listing Rule 10.11

ASX Listing Rule 10.11 requires a listed company to obtain shareholder approval by ordinary resolution prior to the issue of securities (including an option) to a related party. Messrs Blakeman, Miles and Willesee are considered related parties of the Company by virtue of the fact that they are Directors of the Company.

Approval pursuant to Listing Rule 7.1 is not required in order to grant the Options as approval is being obtained under ASX Listing Rule 10.11. The grant of the Options will not be included in the 15% calculation for the purposes of ASX Listing Rule 7.1.

4.6 Technical Information Required by ASX Listing Rule 10.13

ASX Listing Rule 10.13 sets out a number of matters which must be included in a notice of meeting proposing an approval under ASX Listing Rule 10.11. The following information is provided to Shareholders for the purposes of Listing Rule 10.13:

- (a) the maximum number of Options to be issued to the allottees is 2,000,000 Stream One Options and 3,000,000 Stream Two Options as follows:
 - (i) Mr Martin Blakeman – 1,000,000 Stream One Options and 1,500,000 Stream Two Options;
 - (ii) Mr Greg Miles – 500,000 Stream One Options and 750,000 Stream Two Options; and
 - (iii) Mr Winton Willesee – 500,000 Stream One Options and 750,000 Stream Two Options;
- (b) the Options will be issued no later than one (1) month from the date of approval of the Resolutions (or such later date as approved by ASX) and it is anticipated that the Shares will be issued on one date;
- (c) the Options will be issued for no cash consideration and, as such, no

funds will be raised from the issue of the Options; and

- (d) the Options are granted in consideration for performance of work for the Company, both previously and into the future, by the Related Parties and to secure the ongoing commitment of the Related Parties to the continued growth of the Company.

5. RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE – SHARES AND OPTIONS

5.1 General

On 4 September 2007, the Company issued 1,500,000 Shares and 660,000 Initial Options as consideration pursuant to the option agreement to acquire the Brumby and Amadeus projects from Fermi Uranium Pty Ltd as announced to ASX on 23 April 2007.

The allottee pursuant to this issue was not a related party of the Company.

Resolution 1 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Securities (**Securities Ratification**).

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the number of securities in the same class on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

5.2 Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Share Ratification:

- (a) 1,500,000 Shares and 660,000 Initial Options were allotted;
- (b) the deemed issue price was \$0.30 per Share;
- (c) the Initial Options terms can be found in Item 3 of the Schedule;
- (d) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the Shares and Initial Options were allotted and issued to Fermi Pty Ltd; and
- (f) no funds raised from this issue of the Shares and Initial Options as they were issued in consideration pursuant to the option agreement to acquire the Brumby and Amadeus projects from Fermi Uranium Pty Ltd.

GLOSSARY

ASIC means the Australian Securities and Investments Commission.

ASX means Australian Stock Exchange Limited.

ASX Listing Rules or **Listing Rules** means the Listing Rules of ASX as amended.

Business Day has the meaning set out in the Listing Rules.

Company means Newera Uranium Limited (ACN 118 554 359).

Constitution means the constitution of the Company.

Corporations Act means the Corporations Act 2001 (Cth).

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement which forms part of this document.

Meeting means the meeting convened in accordance with this Notice.

Notice means the notice of meeting which forms part of this document.

Options means an option to acquire a fully paid Share in the capital of the Company, including Stream One Options and Stream Two Options.

Initial Options means an option to acquire a fully paid Share in the capital of the Company, for an exercise price of 35 cents with an expiry date of 4 September 2010, on the terms set out in Item 3 of the Schedule.

Share means a fully paid ordinary share in the capital of Newera Uranium Limited.

Shareholder means a holder of Shares.

Stream One Options means an option to acquire one fully paid Share in the capital of the Company for an exercise price of 30 cents with an expiry date of 30 June 2009, on the terms and conditions set out in Item 1 of the Schedule.

Stream Two Options means an option to acquire one fully paid Share in the capital of the Company for an exercise price of 50 cents with an expiry date of 31 December 2009, on the terms and conditions set out in Item 2 of the Schedule.

WST means Western Standard Time.

SCHEDULE A

Item 1 – Stream One Options

The material terms and conditions of the Options are as follows:

- (a) Each Option entitles the holder to one fully paid ordinary share in the Company.
- (b) The Options are exercisable on or before 30 June 2009 (**Expiry Date**);
- (c) Any Options not exercised shall lapse automatically on the Expiry Date.
- (d) The Option exercise price is \$0.30 per Option.
- (e) The Options are not transferable.
- (f) The Options may be exercised by completing an Option Exercise Form and delivering it together with the payment for the number of Shares in respect of which the Options are exercised to the registered office of the Company.
- (g) All the Company's shares issued upon exercise of the Options will rank pari passu in all respects with the Company's then issued shares. The Company will apply for official quotation by Australian Stock Exchange Limited (ASX) of all shares issued upon exercise of the Options.
- (h) There are no participating rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to shareholders during the currency of the Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least 6 business days after the issue is announced. This will give the Option holder the opportunity to exercise his Options prior to the date for determining entitlements to participate in any such issue.
- (i) An Option does not confer the right to a change in the exercise price or a change in the number of underlying securities over which the Option can be exercised.
- (j) If at any time the issued capital of the Company is reconstructed, all rights of the Option holder are to be changed in a manner consistent with the ASX Listing Rules.

Item 2 – Stream Two Options

The material terms and conditions of the Options are as follows:

- (a) Each Option entitles the holder to one fully paid ordinary share in the Company.
- (b) The Options are exercisable on or before 31 December 2009 (**Expiry Date**).
- (c) Any Options not exercised shall lapse automatically on the Expiry Date.
- (d) The Option exercise price is \$0.50 per Option.
- (e) The Options are not transferable.
- (f) The Options may be exercised by completing an Option Exercise Form and delivering it together with the payment for the number of Shares in respect of which the Options are exercised to the registered office of the Company.
- (g) All the Company's shares issued upon exercise of the Options will rank pari passu in all respects with the Company's then issued shares. The Company will apply for official quotation by Australian Stock Exchange Limited (ASX) of all shares issued upon exercise of the Options.
- (h) There are no participating rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to shareholders during the currency of the Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least 6 business days after the issue is announced. This will

give the Option holder the opportunity to exercise his Options prior to the date for determining entitlements to participate in any such issue.

- (i) An Option does not confer the right to a change in the exercise price or a change in the number of underlying securities over which the Option can be exercised.
- (j) If at any time the issued capital of the Company is reconstructed, all rights of the Option holder are to be changed in a manner consistent with the ASX Listing Rules.

Item 3 – Initial Options

The material terms and conditions of the Initial Options are as follows:

- (a) the Initial Options are exercisable at any time prior to 5:00pm WST on the day which is 3 years from the date of grant of the Initial Options which is 4 September 2010 (**Expiry Date**). Initial Options not exercised on or before the Expiry Date will automatically lapse;
- (b) the exercise price of each Initial Option is \$0.35 each;
- (c) an Initial Option does not confer the right to a change in exercise price or a change in the number of underlying securities over which the Initial Option can be exercised;
- (d) the Initial Options may be exercised by completing an application form for Shares (**Notice of Exercised**) delivered to the Company's share registry and received by it any time prior to the Expiry Date;
- (e) upon the exercise of an Initial Option and receipt of all relevant documents and payment, the holder will be allotted an issued a Share ranking pari passu with the then issued Shares;
- (f) the Company's will apply for quotation of the Initial Options on ASX;
- (g) a summary of the terms and conditions of the Initial Options , including the Notice of Exercise, will be sent to all holders of Initial Options when the initial holding statement is sent;
- (h) subject to the Corporations Act, the ASX Listing Rules and the Company's Constitution, the Initial Options are freely transferable;
- (i) any Notice of Exercise received by the Company's share registry on or prior to the Expiry Date will be deemed to be a Notice of Exercise as at the last Business Day of the month in which such notice is received;
- (j) there will be no participating entitlements inherent in the Initial Options and holders will not entitled to participate in new issues of capital. However, the Company will ensure that for the purposes of determining entitlements to any such issue, it will announce the terms of the issue to ASX prior to the record date in accordance with the requirements of the ASX Listing Rules;
- (k) if at any time the issued capital of the Company is reconstructed, all rights of an Initial Options holder are to be changed in a manner consistent with the ASX Listing Rules; and
- (l) Shares issued pursuant to the exercise of an Initial Opinion will be issued not more than 14 days after the date of the Notice of Exercise.

NEWERA URANIUM LIMITED
ACN 118 554 359

Instructions for Completing 'Appointment of Proxy' Form

1. A member entitled to attend and vote at a Meeting is entitled to appoint not more than two proxies to attend and vote on their behalf. Where more than one proxy is appointed, such proxy must be allocated a proportion of the member's voting rights. If the shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half the votes.
2. A duly appointed proxy need not be a member of the Company. In the case of joint holders, all must sign.
3. Corporate shareholders should comply with the execution requirements set out on the Proxy Form or otherwise with the provisions of Section 127 of the Corporations Act. Section 127 of the Corporations Act provides that a company may execute a document without using its common seal if the document is signed by:
 - 2 directors of the company;
 - a director and a company secretary of the company; or
 - for a proprietary company that has a sole director who is also the sole company secretary – that director.

For the Company to rely on the assumptions set out in Section 129(5) and (6) of the Corporations Act, a document must appear to have been executed in accordance with Section 127(1) or (2). This effectively means that the status of the persons signing the document or witnessing the affixing of the seal must be set out and conform to the requirements of Section 127(1) or (2) as applicable. In particular, a person who witnesses the affixing of a common seal and who is the sole director and sole company secretary of the company must state that next to his or her signature.

4. Completion of a Proxy Form will not prevent individual shareholders from attending the Meeting in person if they wish. Where a shareholder completes and lodges a valid proxy form and attends the Meeting in person, then the proxy's authority to speak and vote for that shareholder is suspended while the shareholder is present at the Meeting.
5. Where a Proxy Form or form of appointment of corporate representative is lodged and is executed under power of attorney, the power of attorney must be lodged in like manner as this proxy.