

30th October 2007

ENCOURAGING URANIUM RESULTS AS NEWERA LOCATES MORE PROSPECTS IN GASCOYNE

HIGHLIGHTS

- **Jailor Bore (WA EL09/1298) - Rock chip samples containing carnotite grading to >200ppm U₃O₈ collected on the surface over three new anomalies.**
- **Limestone/granite contact with shallow cover shows visible carnotite in every excavation over strike length of 5kms.**

Newera Uranium Limited (ASX: NRU) is pleased to announce recent exploration work has located three new U anomalies within its Jailor Bore project. Shallow surface cover masks a limestone/granite contact that shows pervasive carnotite U-V mineralisation (most likely tyuyamunite) in shallow excavations, from old costeans (base metal exploration) and a historic rubbish tip.

Newera's Jailor Bore project lies 390km Northeast of Carnarvon on Williambury Station. On the eastern edge of the Carnarvon Basin, it consists of the granted tenements E09/1194, E09/1298 and the application E09/1434. The tenements straddle the contact between the granites of the Pilbara Craton and the overlying limestones of the Gneudna Formation, the basal unit of the Carnarvon Basin, which contain several instances of uranium mineralisation precipitated from the high-background granites.

Newera has located three new U and U/Th anomalies on the eastern side of E09/1298, in an area where previous aeromagnetic and radiometric data cover had not been available. Upon the commission of the combining and re-imaging of publicly available data (done by Southern Geoscience Consultants of Perth), the anomalies became apparent and field investigations were conducted.

In three lobes separated by broad, shallow drainages with colluvial cover masking any radiation anomaly, over a strike length of 5km (fig 1), the mineralised limestones show visible yellow carnotite/tyuyamunite mineralisation wherever the surface cover has been removed.

Sample ID	U3O8ppm	Vppm	Sample description	location description
J19090701	6	47	soil & limestone subcrop on surface	North anomaly
J19090702	53	65	soil & limestone outcrop on surface	North anomaly
J19090703	65	59	calcrete in weathered limestone, minor carnotite	North anomaly
J20090703	15	56	calcrete and limestone subcrop on gully slope	North anomaly
J20090704	235	109	weathered limestone in old costean; carnotite	North anomaly
J20090705	166	100	weathered limestone in old costean; carnotite	North anomaly
J20090706	165	147	weathered limestone in old costean; carnotite	North anomaly
J20090707	99	52	limestone in creek gully bank: carnotite on selvedges	North anomaly
J19090704	6	33	calcrete & limestone chips as subcrop	Central anomaly
J20090701	<1	29	soil and surface subcrop	Southern anomaly
J20090702	171	100	limestone & soil from old tip site excavation	Southern anomaly

Table 1: Surface grab samples from the Giant prospect. Results are whole rock from KAL, using XRF pressed pellet for U and V.

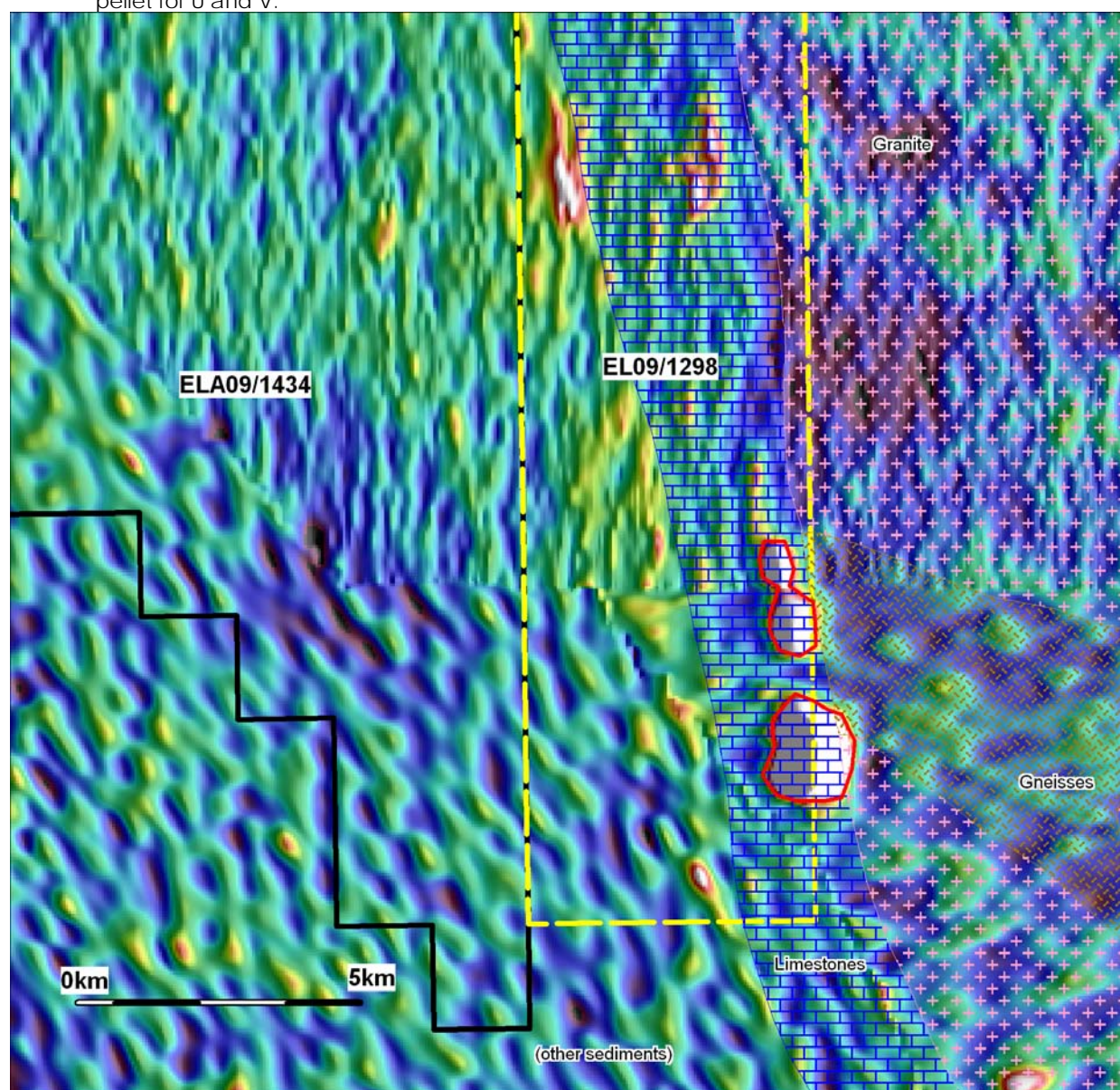


Figure 1: Location of Giant prospect U/Th anomalies within Newera Jailor Bore Project leases. Note sediments dip to the west.

In many cases this mineralisation has been leached at the surface. Surface soils over the limestones contain unmineralised pedogenic carbonate, which acts as a mask for anomalism. Rocks exposed at surface show no mineralisation due to weathering.

Mineralisation is exposed in any excavation that penetrates to a depth beyond 30cm. This includes shallow gullies cut by surface run-off on elevated ground. It is particularly strong where costeans for base metal exploration (circa the 1970's) have been placed to cross-cut the limestones, as these are relatively fresh and un-leached. A hand-dug rubbish tip that judging by the bottles was excavated in the 1930's also showed significant mineralisation in the limestones.

Newera is confident that fresh excavation will expose more un-leached mineralisation.

For Further information contact Martin Blakeman – Managing Director – (08) 9382 3100

Competent Person Statement

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr P.B. Schiemer, Exploration Manager, Newera Uranium Ltd who is a member of the Australian Institute of Geoscientists and the Australasian Institute of Mining and Metallurgy. Mr Schiemer has sufficient experience, which is relevant to the style of mineralization and the type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent person as defined in the 2004 Edition of the "Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Schiemer consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.