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PROJECTS (WA)

Pells Range
Jailor Bore
Lake Way
Canning Basin

PROJECTS (NT)

Quartz Hill
White Lady
Brumby

2 April 2008

NEWERA EXPLORATION UPDATE

- NEWERA COMPLETES RECONNAISSANCE DRILL PROGRAM ON LAKE WAY PROJECT
- NORTHERN TERRITORY EL26047 (WITHIN QUARTZ HILL PROJECT) VTEM SURVEY RESULTS
- NEWERA COMMENCES VTEM SURVEY OVER URANIUM PROSPECTIVE JAILOR BORE PROJECT

Newera Uranium Limited (ASX: NRU) is pleased to provide an update of Newera's recent exploration activity.

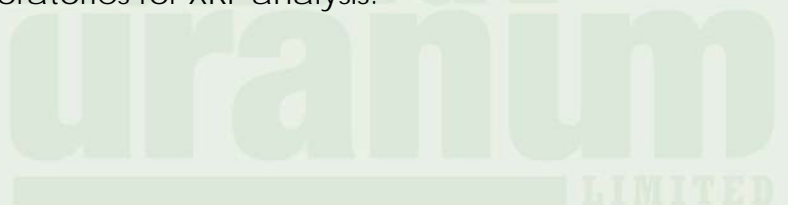
Newera Lake Way project reconnaissance drill program.

Newera advises that it has completed the first phase of a reconnaissance air core drilling program covering the Sundowner prospect within the Lake Way project area.

The Sundowner prospect sits over a wide palaeochannel system striking north – south and located 15 kms east – north east of Wiluna. This major paleo drainage system is interpreted to be a feeder channel to the Lake Way uranium deposit located 12 kilometres to the south of Sundowner.

Newera controls approximately 60 kilometres of this interpreted palaeochannel system and has planned to undertake reconnaissance drill programs over selected target areas within the channel.

In the recently completed program, 3,336 metres were drilled and samples have been transported to Kalgoorlie Assay laboratories for XRF analysis.



Northern Territory EL26047 (Within the Quartz Hill Project) VTEM survey results

Newera also advises that it has recently received notice of the grant of Northern Territory exploration licence EL26047 within the Quartz Hill project.

The geology underlying EL26047 is dominated by granite gneiss, calc-silicates and felsic and mafic granulites belonging to the Strangways Metamorphic Complex. The area is intruded by several mafic units.

Preliminary results from a recent VTEM (Versatile Time Domain Electro Magnetic) survey completed over this tenement and portion of EL25296 to the south, indicate that a number of anomalies exist within the mafic units which were the target of the survey (Figure 1).

VTEM outlines areas of high conductivity and has a record of delineating massive sulphide anomalies to depths of up to 500 metres in suitable terrain.

As a result of the survey and the anomalies generated, the Company has interpreted that EL26047 may be prospective for nickel sulphide deposits.

A field program will be designed to attempt to locate any surface expression of the anomalies over the indicated VTEM anomalies, such that if prospective rock types exist at surface they can be identified, samples collected and submitted for analysis.

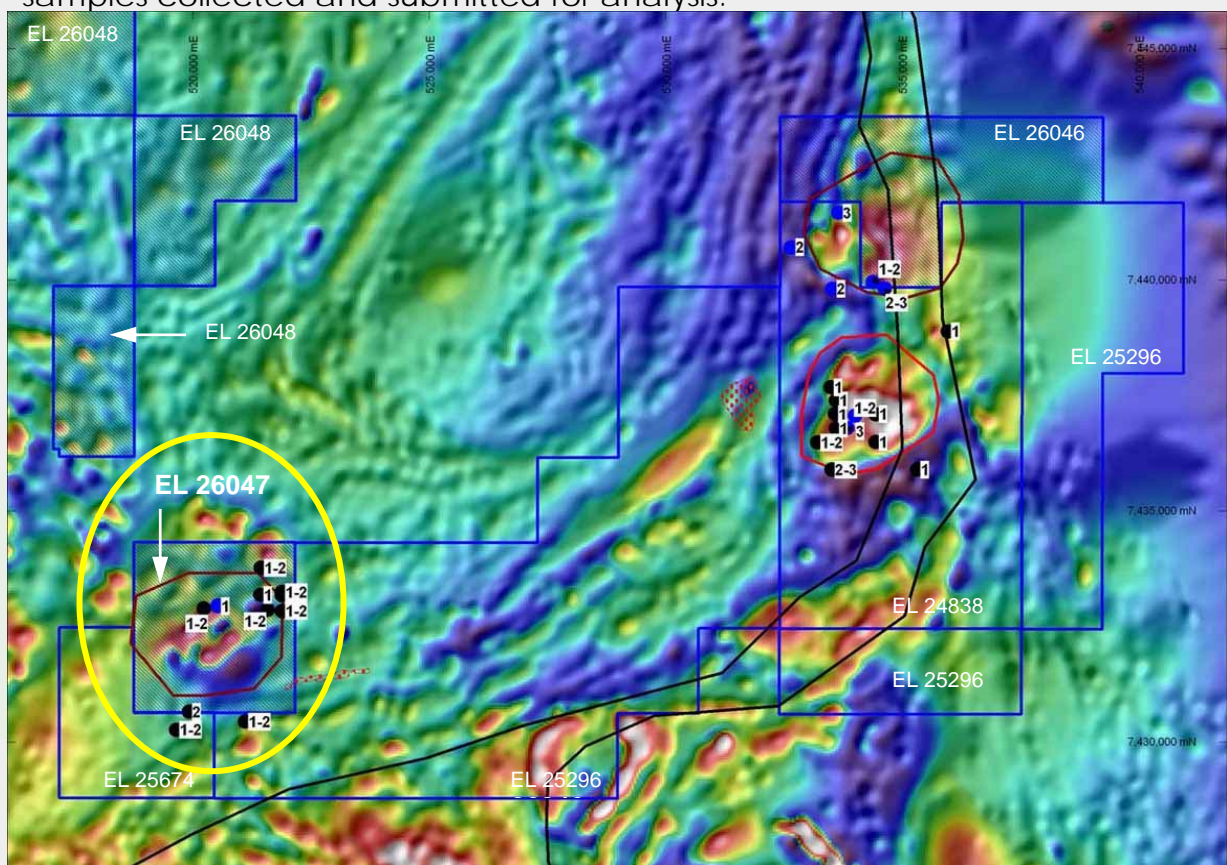


Figure 1. VTEM anomalies over aeromagnetics Quartz Hill project NT.

Newera Commences VTEM Survey over Uranium Prospective Jailor Bore project

Newera has commenced a VTEM (Versatile Time Domain Electro Magnetic) survey within Newera's uranium prospective Jailor Bore project (E09/1298 and E09/1194) approximately 120 km north of Gascoyne Junction in WA. The survey is being undertaken by Geotech Airborne Pty Ltd. (Figure 2)

Recent exploration by Newera has identified significant uranium mineralisation to the west of the excised section of the tenement hosted by a surficial limestone unit, which appears to be the basal unit in the Carnarvon basin sedimentary package on-lapping the uranium rich granites to the east.

The Carnarvon Basin sedimentary package dips at approximately 20 degrees to the west to a considerable depth.

VTEM has been used extensively and with considerable success in exploring for deep high grade deposits within the Athabaskan Basin in Canada. As opposed to normal Heli Borne EM (Electro Magnetic) systems which have a depth limit in the order of 60 metres. The VTEM system is able to identify strong conductors at up to 500 metres depth.

Newera's use of VTEM is designed to assist in the search for significant uranium deposits:

- a) as westerly dipping extensions to the known limestone hosted uranium mineralization,
- b) as sedimentary hosted roll front style uranium mineralization within the westerly dipping sediments of the Carnarvon Basin and,
- c) as unconformity Athabaskan basin style uranium mineralization at depth and down dip from the known surface uranium mineralisation.

The VTEM survey comprises 754 line kilometres on 500 metre line spacing's over the area indicated in Figure1, and is expected to be completed by mid April 08.

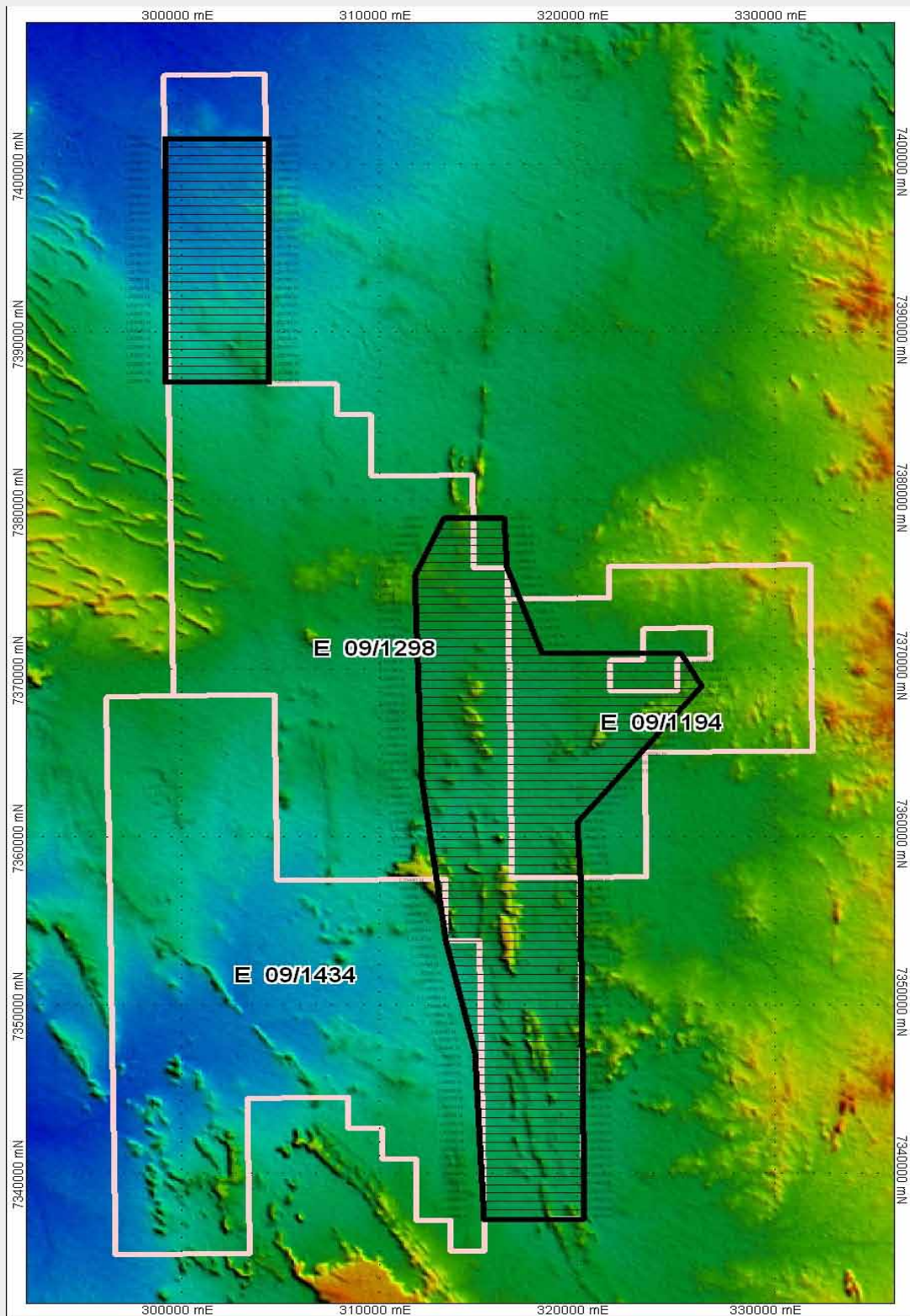


Figure2. VTEM Survey areas over tenements – Jailor Bore project - WA.

For Further Information;

Martin Blakeman
 Managing Director

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 Greg Miles, Non-Executive Director of Newera Uranium Limited who is a member of the Australian Institute of Geoscientists. Mr Miles 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 Miles consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.