



NEWERA URANIUM LIMITED
(ASX:NRU)

DIRECTORS

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PROJECTS (WA)

Pells Range
Jailor Bore
Lake Way
Canning Basin

PROJECTS (NT)

Quartz Hill
White Lady
Brumby

29 July 2008

QUARTERLY ACTIVITIES REPORT
June Quarter 2008

Highlights for the Quarter:

Western Australia

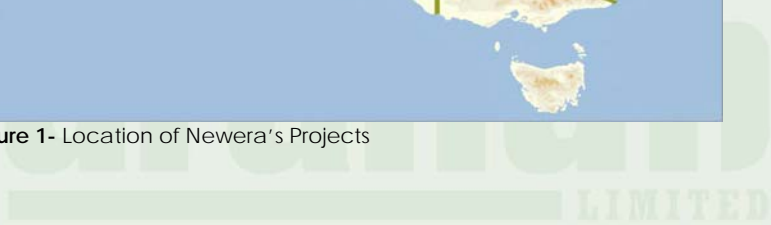
- Jailor Bore Project – Preliminary results received from major Helicopter borne electro – magnetic survey (VTEM) covering parts of E09/1298 and E09/1194 at Jailor Bore.
- Preliminary results of VTEM survey identify five strong conductors and a number of lower order conductors within the survey area.
- Programs of Work incorporating drill programs, approved by Department of Industry and Resources for Jailor Bore (E09/1298 and E09/1194) and Pells Range (E09/1193).
- Yamatji Land and Sea Council progressing planned heritage surveys for Jailor Bore and Pells Range.

Northern Territory

- Quartz Hill Project – Heritage survey completed over EL24838, EL25296, EL25674, EL26046, EL26047 and EL26048 of the Quartz Hill project. Mine Management Plan (exploration) and Program of Work including a drill program being compiled for submission.



Figure 1- Location of Newera's Projects



NEWERA URANIUM LTD VTEM SURVEY IDENTIFIES LARGE CONDUCTORS AT JAILOR BORE

Newera had previously advised that it has completed a VTEM survey within Newera's uranium prospective Jailor Bore project (E09/1298 and E09/1194) approximately 120 km north of Gasgoyne Junction in WA. The survey was undertaken by Geotech Airborne Pty Ltd (Figure 2).

Preliminary interpretation of the results of the survey has identified five strong conductors and a number of second order conductors at depth within E09/1298 and E09/1194 (Figure 3).

Previous exploration by Pacminex Pty Ltd had identified significant uranium mineralisation hosted by calcretes within an excision area now bounded by E09/1194.

Recent exploration by Newera had identified further significant uranium mineralisation to the west of the Pacminex mineralisation, 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. The VTEM system, given the right conditions, is able to identify strong conductors at up to 500 metres depth.

The use of VTEM at Jailor Bore was designed to attempt to identify large conductors at depth which may indicate where uranium mineralisation which has been transported from the "hot" granites to the east, has accumulated as a potentially significant deposit within the Carnarvon sedimentary basin. To the extent that the survey has identified a number of large conductors at depth, it has been successful.

The large conductor to the North West and within E09/1298 will be drill tested during a drill program planned for the second half of 2008.

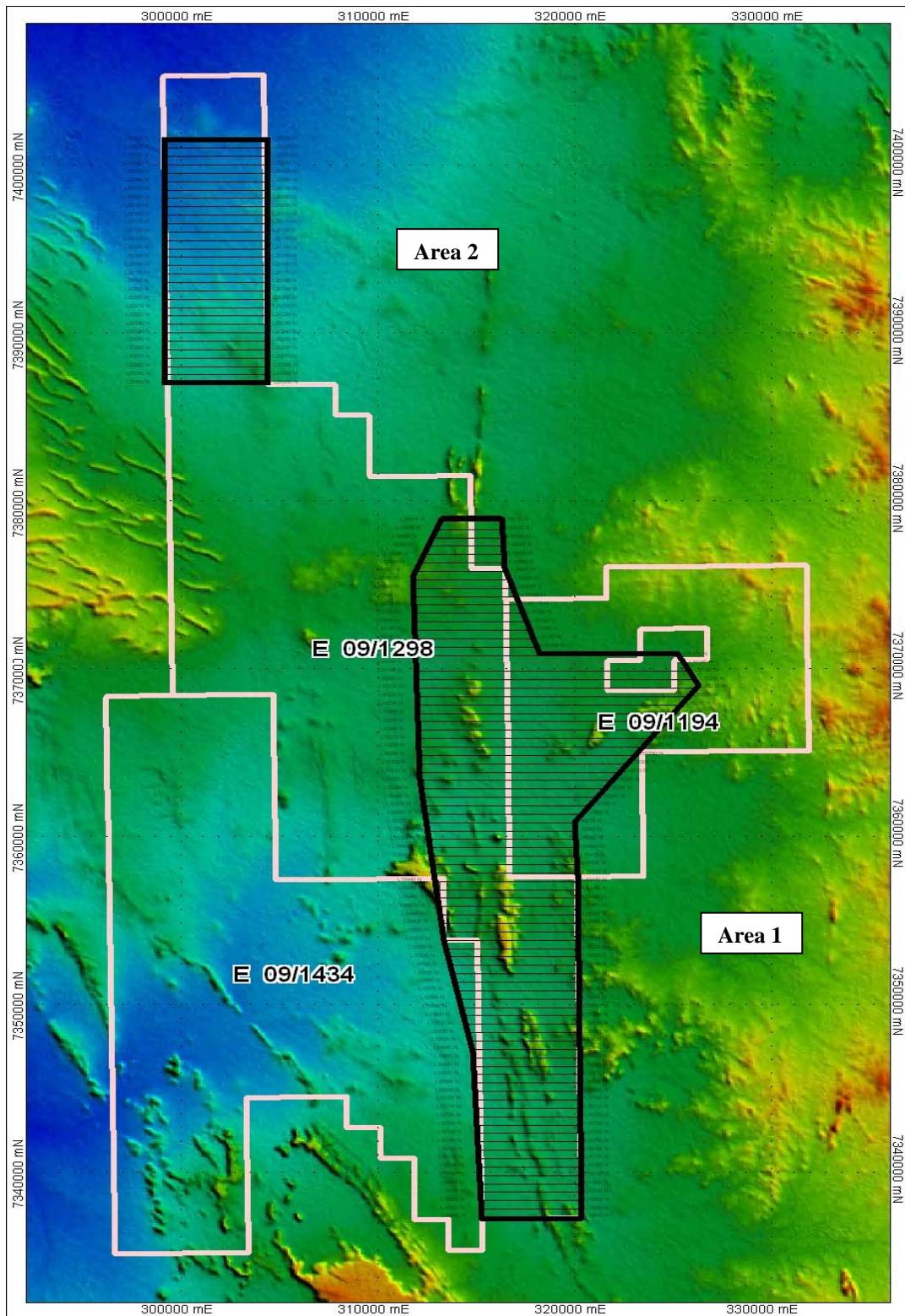


Figure 2. Newera Uranium Ltd - 2008 VTEM survey area outline over Digital Terrain Model

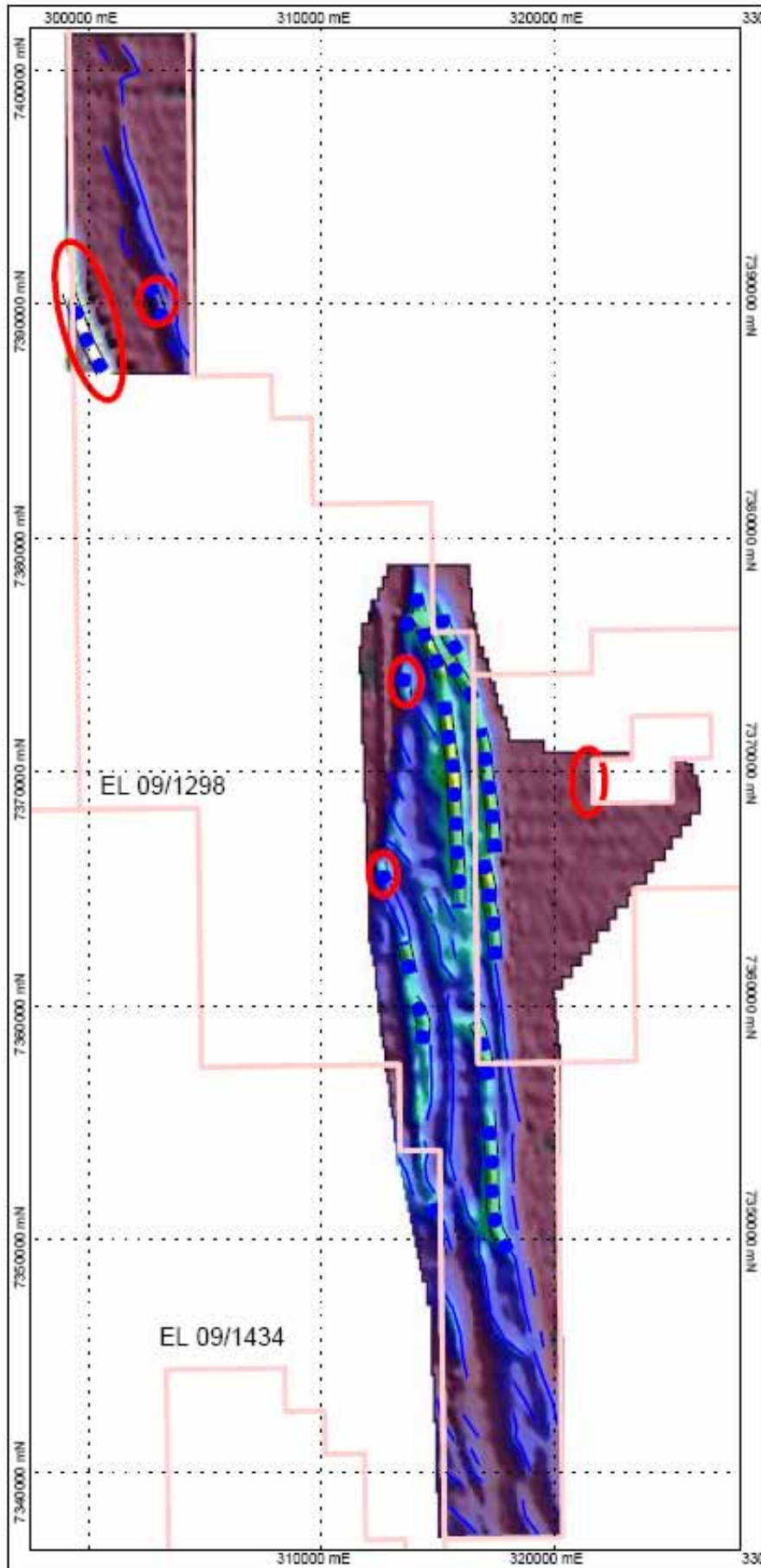


Figure 3. Newera Uranium Ltd – Jailor Bore Project 2008 VTEM Survey results – Preliminary Targets

Newera has subsequently acquired what is termed "B field" data from Geotech Airborne Pty Ltd B Field data as it relates to VTEM surveys allows the geophysicist analyst to screen through disruptive elements of the conductive field, such that the end result is a more precise image of the target conductor.

Preliminary analysis of the Jailor Bore B field data has highlighted the anomaly in the south west corner of area two as an exciting target – yet to be modelled.

This large anomaly has an aerial extent of approximately 4 kilometres long by one kilometre wide and has only been terminated in the south by the extent of the survey. It would appear to persist beyond the southern boundary of the survey

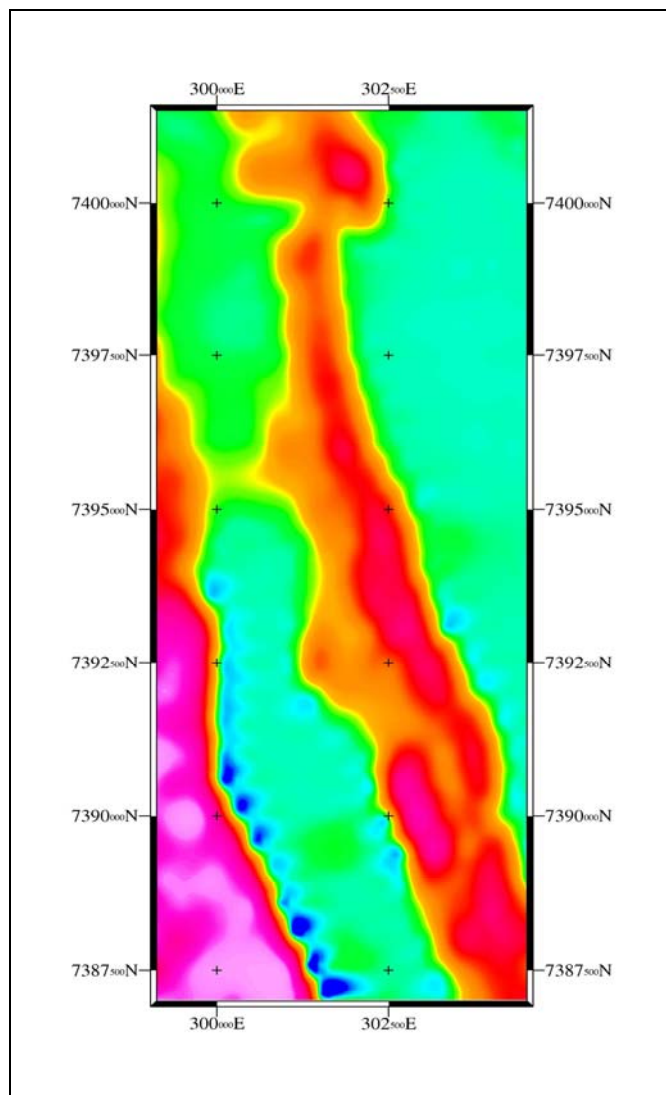


Figure 4. Newera Uranium Ltd – Jailor Bore Project
Area 2 – VTEM Survey Anomalies

LAKE WAY URANIUM PROJECT, WILUNA W.A.

Initial assay results for the recent drilling program have yielded up to 464 ppm uranium (0.055% U_3O_8) with 117 ppm (0.021% V_2O_5) vanadium over a 4 metre interval.

Initial broad-spaced reconnaissance drilling was carried out on the Sundowner tenement during the February-March period. A total of 3305 metres were drilled in 102 vertical aircore holes spaced at 100 metre intervals along five selected traverse lines. The five reconnaissance traverse lines were spread over a 21 kilometre length of the Kukabubba Creek paleochannel, with the separation distance varying from 2 km to 11 km.

Initial assaying of drill holes has been carried out on composite samples taken over nominal 4 metre intervals. Detailed assaying will now be carried out on all one metre sample intervals that correspond to anomalous composite samples. All assays have been carried out by Kalassay Group by their XRF Pressed Powder technique.

Preliminary interpretation indicates that an anomalous zone (> 20 ppm uranium over 4 metre thickness) extends for more than 6 km along the eastern side of Kukabubba Creek, over the southern three traverse lines. This anomalous zone will require further investigation by fill-in drilling.

Best results for the 4 metre composite samples are:

NORTHING	EASTING	HOLE No	FROM (metres)	TO (metres)	% U_3O_8	% V_2O_5	
7061999	237000	29	12	16	0.055	0.021	
7059996	237504	98	24	28	0.006	0.006	
7059997	236898	92	20	23	0.004	0.003	(Bottom of Hole Sample)
7065996	238106	52	8	12	0.003	0.008	(Bottom of Hole Sample)

SUNDOWNER DRILL TRAVERSES AND INDICATED URANIUM ANOMALY

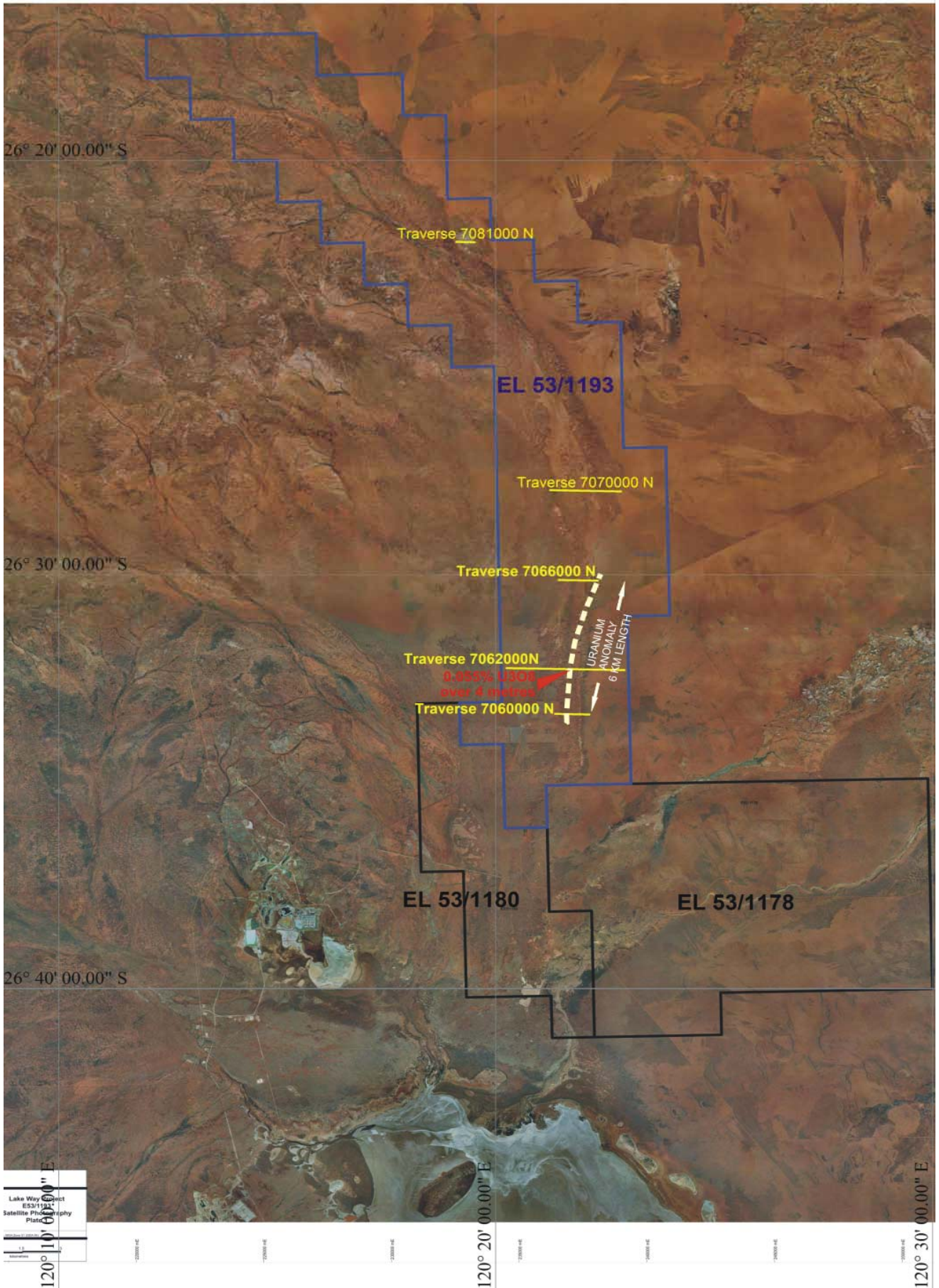


Figure 5. Sundowner Drill Traverses and Indicated Uranium Anomaly

PROJECTS AND DRILLING – OTHER PROJECTS

Projects:

Newera Uranium Ltd is a Uranium exploration company focused on identifying and developing uranium deposits within its Australian project portfolio. The Company holds six project areas within the Northern Territory and Western Australia.

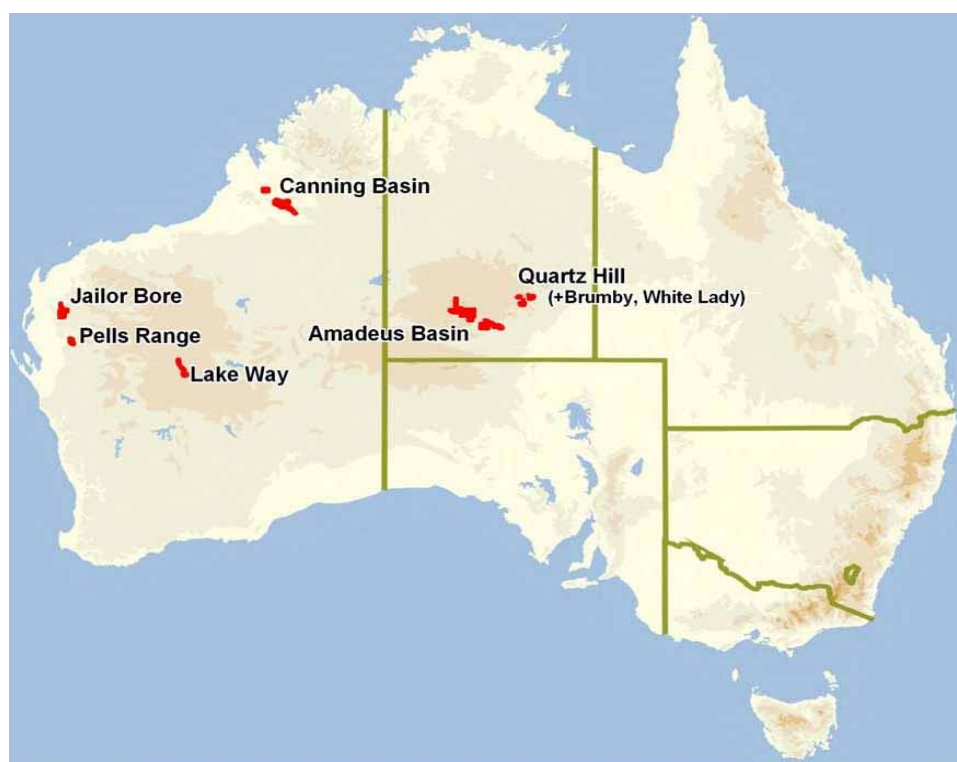


Figure 6- Location of Newera's Projects

Quartz Hill (NT):

Recent field exploration has identified uranium and rare earths (REE) anomalism hosted within numerous pegmatites. A recent deep penetration electromagnetic survey has produced a significant number of 1st and 2nd order anomalies, indicating that sulphides may be present at depth. Several anomalies exist within mafic and/or ultramafic units which may indicate potential for nickel. A Native Title heritage survey has been completed in preparation for a planned drill program to test the larger pegmatites.

Amadeus Basin (NT):

Of seven tenement applications listed within the option agreement, two have been granted. A recent review of historical data on EL25488 has highlighted a large low level copper geochemistry anomaly. A geophysical survey (magnetics and radiometrics) is due to commence early in the next quarter.

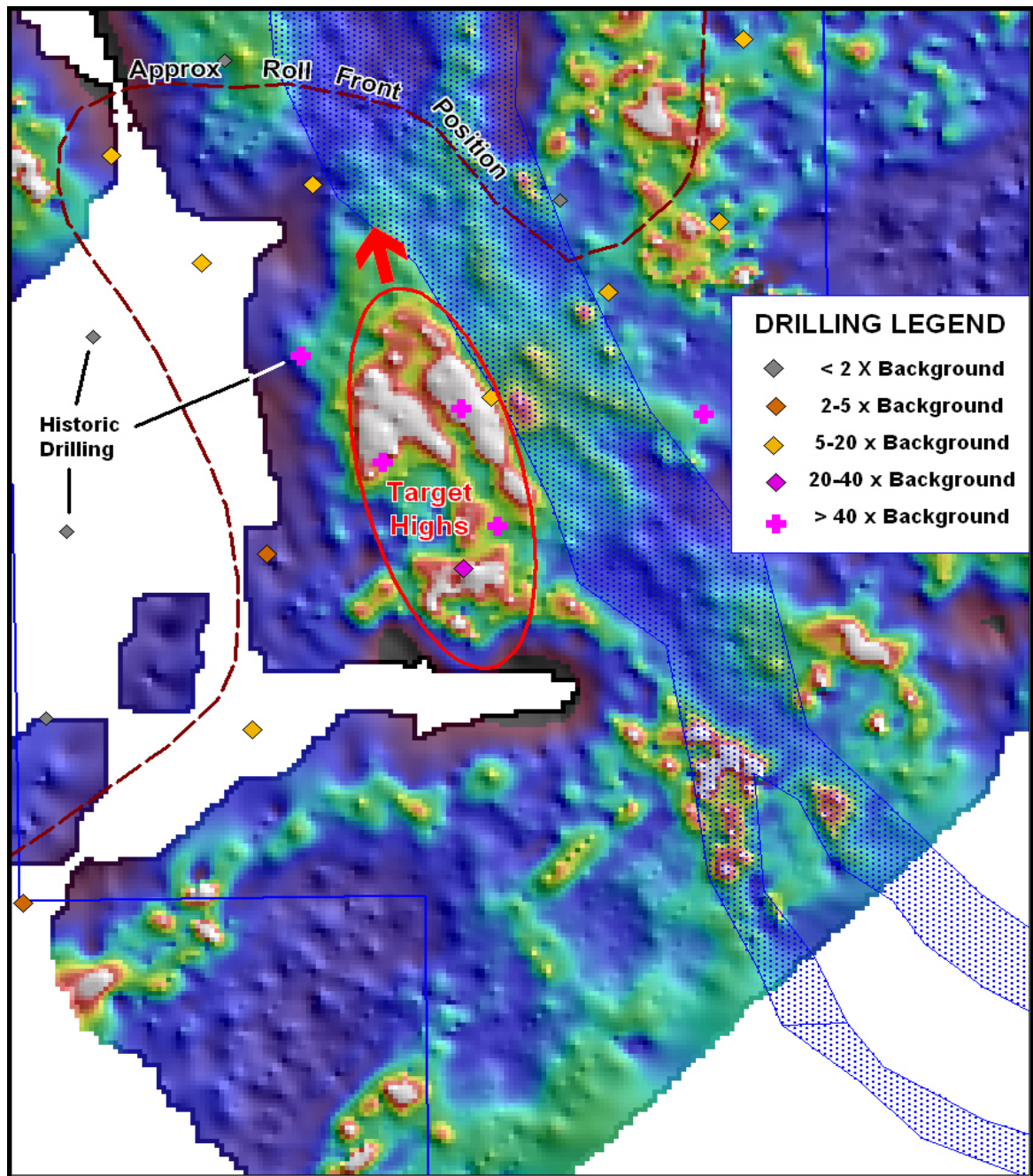


Figure 7. Pells Range electromagnetic survey results: Conductor 50-60m depth slice.

Pells Range (WA):

Historic Drilling produced best results of 1m @2.50kg/t U from 54-55m in drill hole MOG 060 and 1m @ 1.90kg/t U from 47-48m in drill hole MOG 023. A recent electromagnetic survey has highlighted a large conductive body extending over an area 5km long and 1.5km wide and dipping from 35m in the south to 60m in the north. The body remains open to the north. (Fig 7.)

Historical uranium anomalism was associated with a graphitic shale bed and it is believed the electromagnetic anomaly reflects a strong continuity of the graphitic shale bed as it dips gently to the north. A work program has been lodged and a heritage survey is due to be completed within the next quarter. Subject to completion and the outcome of the heritage survey, drilling is expected to be undertaken in the second half of 2008.

Canning Basin (WA):

Research of the geology of the locality identified coincident or semi-coincident magnetic highs and a very large gravity high. The presence of the large gravity high may indicate the presence of a large dense body under cover. The presence of the magnetic highs may indicate that parts of that dense body extend to near surface. Applications were made to cover as much of these features as practicable. These tenements remain as applications.

Excerpts from an interview with The Australian Investor.

Newera Uranium Limited Rapidly Progressing Uranium Projects Towards Drill Testing

Newera Uranium Ltd is a tightly held uranium exploration company with only 46 million shares on issue. The Company, based in Perth, is currently exploring three project areas in the Northern Territory and four in Western Australia where its project portfolio ranges from advanced stage with known uranium mineralisation through to grass roots areas not previously explored but with many of the geological characteristics required for uranium mineralisation.

Presently, Newera is aggressively pursuing six prospects that are intended to be brought into drill testing commencing fourth quarter 2008 once all regulatory and heritage clearance programs are completed.

On the 26th May 2008, the Company announced that it had identified five strong conductors and a number of second order conductors at depth on its Jailor Bore project approximately 120 km north of Gasgoyne Junction in WA. One conductor representing an outstanding target.

Previous exploration by Pacminex Pty Ltd had identified significant uranium mineralisation while recent exploration by Newera has identified further significant surficial uranium mineralization.

Managing Director of Newera Uranium Limited, Mr. Martin Blakeman, informed the Australian Investor of the Company's upcoming drilling programs and its future outlook.

"Newera Uranium has a number of excellent projects that are rapidly advancing towards drill status. In fact, we expect that by the fourth quarter 2008, Newera will again be in the field drilling targets. These targets have been defined already and are determined to be large targets from which we are expecting results, given previously identified uranium mineralisation."

"We have been through a tough time attempting to complete heritage surveys and the Opes Prime situation, but now the company is making progress with the Native Title applicants, such that heritage surveys should be completed by the end of the third quarter 2008, after which drilling may commence."

“Work programs have been approved covering three prospects within the two Gasgoyne project areas. Of these the Jailor Bore project is subject to a re-jigging of our work program in order to cover a fourth exciting prospect recently uncovered through a recent electro-magnetic survey. Newera will now resubmit an amended Program of Work to include this target as a fourth prospect within Jailor Bore.”

The Company has previously identified the Pells Range Well prospect within the Pells Range project in the Gascoyne as a high priority drill target where a recent electro-magnetic survey had highlighted a large conductive body extending over an area 5km long and 1.5km wide and dipping from 35m in the south to 60m in the north.

Mr. Blakeman told the Australian Investor that “Newera’s project ranking in terms of priority drill targets includes Pells Range project being of supreme importance followed by Jailor Bore Quartz Hill in the Northern territory and Lake Way. The ongoing development of these projects is critical for the future of Newera, and they are already displaying very promising qualities.”

“Newera originally began by focusing and selecting projects with historical results, meaning that we always knew that there would be uranium mineralization present. Subsequent analysis has shown that substantial drill targets lay untested.”

“What this means is that we never had to actually blindly search for targets, we knew where they were, it was only a matter of getting through the regulatory approvals and drill testing.” Mr. Blakeman concluded.

Further Information
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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, Director, Newera Uranium Ltd who is a member of the Australian Institute of Geoscientists. Mr Miles has sufficient experience, which is relevant to the style of mineralisation 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.