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CUMMINS RANGE MAGNETICS AND RADIOMETRICS TO BE REVIEWED BY NEWERA

Highlights:

- Newera contracts geophysical consultants to undertake a review of Newera's Cummins Range Exploration Licence E80/4308.
- Available data sets to be merged, analysed and modelled to give a comprehensive geophysical overview of E80/4308 and identify priority targets.
- Particular emphasis on searching for localised magnetic intrusions beneath cover and near surface radiometric anomalies.

Background:

- Newera recently acquired a new Exploration Licence E80/4308, which surrounds the newly defined US\$6 Billion Cummins Range REO Resource (Ref: Navigator Resources Limited (NAV) ASX announcement 25/10/2010)
- The Cummins Range mineralised diatreme (Carbonatite) is only 1.5km away from the central western boundary of Newera's E80/4308 tenement.
- Magnetic anomalies are evident within E80/4308
- E80/4308 is considered prospective for base metals, uranium and Rare Earth Oxides

Newera Uranium Limited (ASX: NRU) advises that it has contracted Southern Geoscience Consultants to review all available geophysical data covering Exploration Licence E80/4308 in the Cummins Range locality, within the south Kimberley region of Western Australia.

The brief is to access all available geophysical data, where required, merge data sets, and to analyse, model and provide images to provide Newera with a comprehensive geophysical overview of E80/4308.

E80/4308 fully encloses E80/2232 within which lies the recently defined Cummins Range REO resource recently announced by Navigator Resources Limited (Ref: Navigator Resources Limited (NAV) ASX announcement 25/10/2010) and is considered prospective for base metals, uranium and Rare Earth Oxides.

The geophysical review is considered an essential ingredient in understanding the underlying geology of E80/4308 which, for the most part, lies under recent cover. Evidence of magnetic anomalies in the north east quadrant of the tenement, and radiometric anomalies in the south west quadrant require further detailed investigation.

E80/4308 is located 130 km SSW of the town of Halls Creek, and is at the junction of the King Leopold and Halls Creek Mobile Zones, to the south-east of the stable Kimberley Block in northern Western Australia.

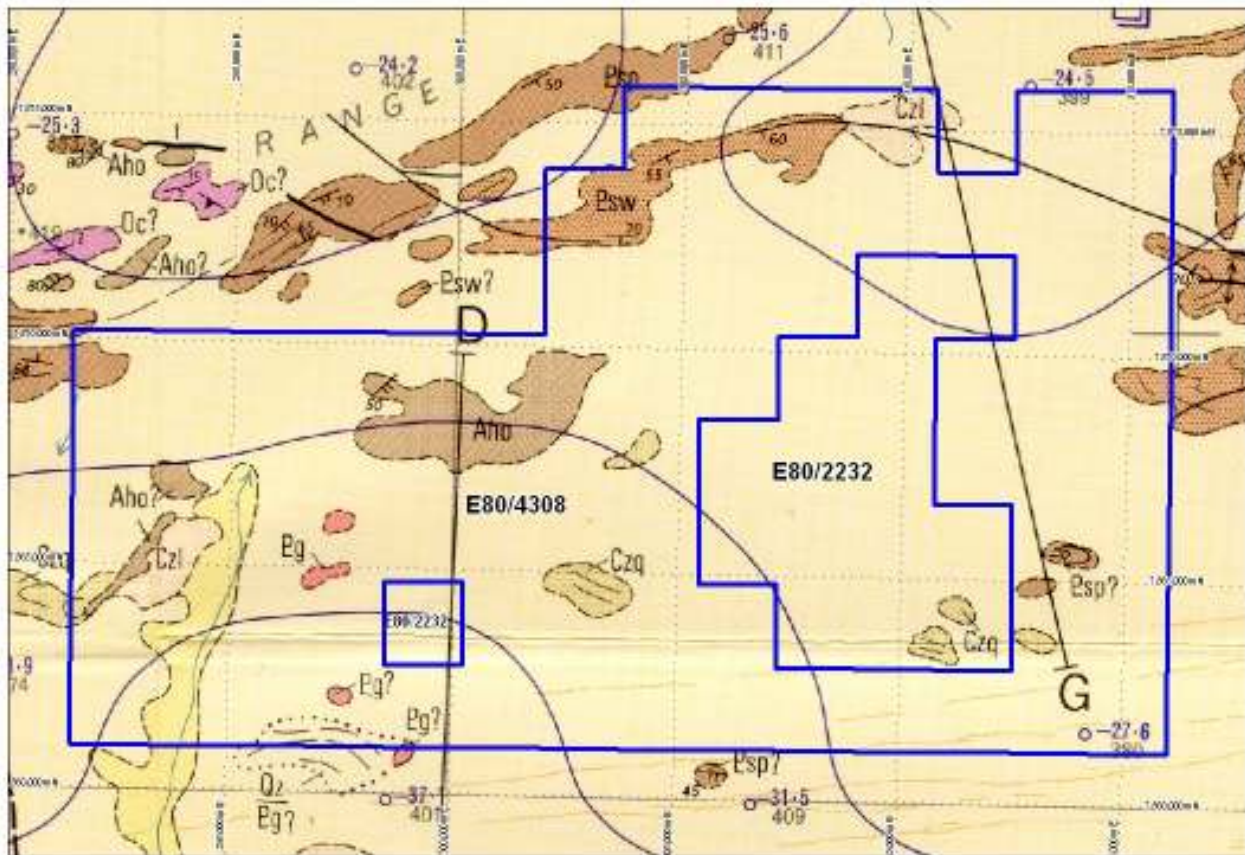


Figure 1. Exploration Licence E80/4308 over regional geology

The nearby Cummins Range REO-U-PO₄ deposit is hosted by deeply weathered, lateralised carbonatite in the central northern area of the Cummins Range diatreme.

Mineralisation in the Cummins Range deposit is described as occurring within a diatreme that has been intruded by a central plug of carbonatite that has been subjected to deep oxidation with physical concentration of resistate accessories including monazite and apatite.

Mineralisation exists as a near-surface blanket in the eolith, up to 50 metres in thickness, and overlies carbonated and pyroxenes bedrocks.

The western extremity of the mineralised diatreme lies only 1.5km away from the central western boundary of Newera's E80/4308 tenement.

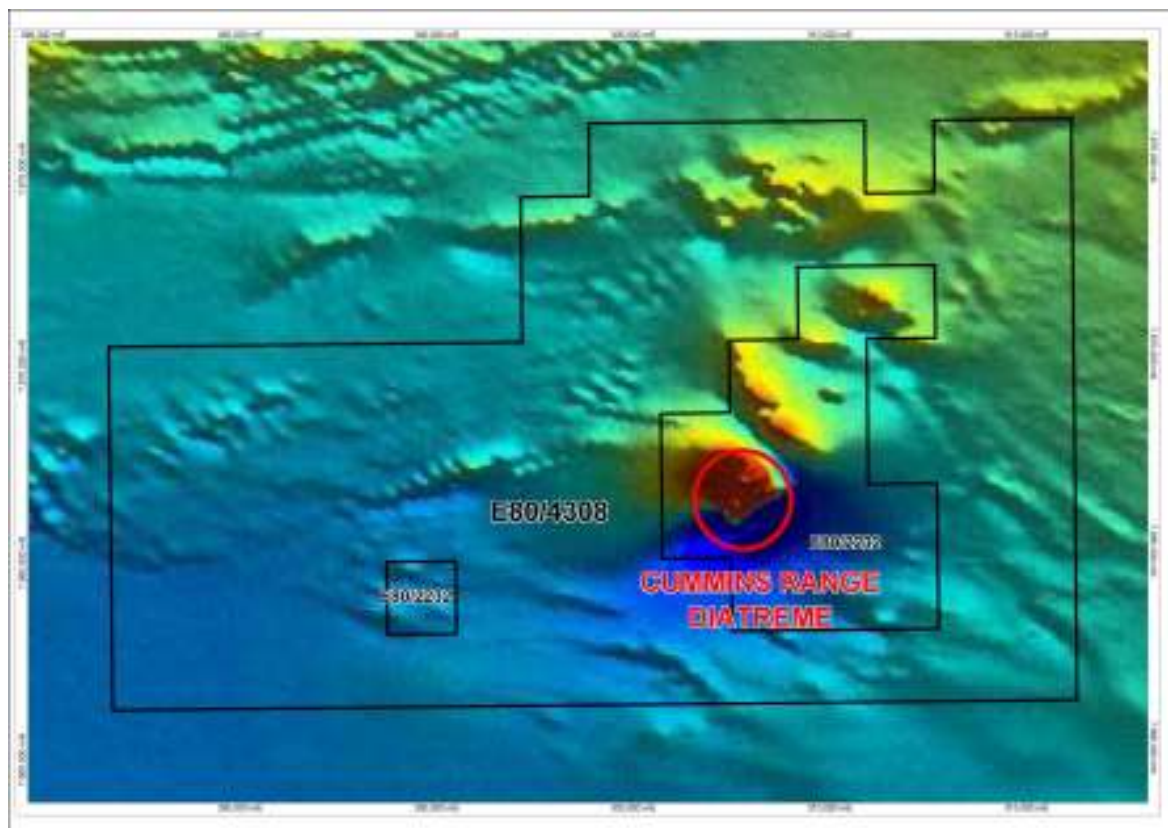


Figure 2. Geology of E80/4308 and E80/2232 over GSWA Mt Bannerman 250K map sheet.

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 Peter Anderton, Consultant Geologist to Newera Uranium Ltd who is a member of the Australasian Institute of Mining and Metallurgy (MAusIMM). Mr Anderton 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 Anderton consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.



M. A. Blakeman
Managing Director