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24 October 2011

FURTHER SIGNIFICANT URANIUM MINERALISATION IDENTIFIED AT JAILOR BORE

- Results of initial sampling of the August 2011 drilling at Jailor Bore received.
- 832 selected single metre samples collected and analysed to-date following in-field spectrometer analysis of each single metre sample at the time of drilling.
- From the 832 results received, Newera has identified 64 drill holes generating 69 significant intersections of mineralisation with U3O8 above 100ppm (see Table 1).
- The uranium mineralisation is near surface with the vast majority of the 69 significant intersections indicated in the schedule, residing at less than 10 metres depth.
- A north-south oriented zone of approximately 700 metres length tested by three lines of drilling with the uranium anomalous zone remaining open to the north and the south.

Newera Resources Limited (ASX: NRU) is pleased to advise that the first batch of assay results related to samples from the August 2011 aircore drilling program, at the Giant Prospect have been received and are seen as very encouraging.

The Giant Prospect is located within the Jailor Bore Project in the Gascoyne Region, 250 kilometres northeast of Carnarvon in Western Australia.

The results received to date represent the majority of results from the August drilling programme at Jailor Bore. Approximately one hundred further samples will be assayed with results of the next batch of assays expected in November.

A total of 211 aircore holes, along three drill lines, were drilled at the Giant Prospect for a total of 2071 metres. Drill line spacing was 320 metres and drill hole spacing was 20 metres. Drill holes were set at 60° to the east. The vast majority of holes were only ten metres deep as most of the mineralization is very close to the surface. Table 1 highlights the shallow depths of this deposit.

To date, Newera has received the results for 832 single one-metre samples all of which have been analysed using a four acid digest. Elements analysed included uranium, vanadium and thorium.

A process of check assays and determinations using other methods should be completed in November. The mineral carnotite was identified many times during the logging process – usually associated with the higher grade areas - but other uranium minerals are also thought to be present.

From the 832 results received, Newera has identified 64 drill holes generating 69 significant intersections of mineralisation with U₃O₈ above 100ppm. All the identified intersections are shown in the two pages of Table 1. All drill holes and significant intersections are shown in Plan 1.

Newera believes that while the uranium results could be considered of moderate grade, they are significantly anomalous and correlate well between the three lines spaced 320 metres apart.

The mineralised zone remains open to the north and south. Further drill lines can be added in an attempt to extend the known and now tested zone of mineralisation.

Newera is encouraged by both the uranium and vanadium results. While the uranium results are higher than expected, the Vanadium results are substantially higher than expected. Uranium to vanadium ratios are generally between 0.8 and 2.5.

Further work is required but results from this initial phase of detailed exploration are considered very encouraging and further extension drilling will be planned to commence after the wet season in 2012.



Table 1*
Jailor Bore Project - Giant Prospect
August 2011 Drilling Programme – Significant Intersections

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HOLE No	NORTHING GDA94(m)	EASTING GDA94(m)	FROM m	WIDTH m	Th ppm	U ppm	V ppm	U3O8 ppm	V2O5 ppm
GTAC 044	7340477	320654	4	2	6	91	100	107	179
GTAC 045	7340477	320644	1	5	5	239	123	282	220
GTAC 046	7340477	320634	4	2	4	188	71	222	127
GTAC 047	7340477	320624	4	2	9	349	123	411	219
GTAC 048	7340478	320614	3	2	8	98	107	115	192
GTAC 049	7340478	320603	0	5	8	123	85	145	152
GTAC 050	7340478	320593	2	5	5	115	94	136	168
GTAC 051	7340478	320583	2	3	7	131	117	155	209
GTAC 052	7340478	320573	2	3	5	98	110	115	196
GTAC 053	7340478	320563	3	2	5	117	133	138	238
GTAC 055	7340476	320543	2	3	5	90	101	106	181
		also:	6	1	9	95	74	113	132
GTAC 056	7340476	320533	1	4	5	135	94	159	168
		also:	6	2	6	85	57	101	102
GTAC 057	7340477	320523	4	1	9	95	87	113	155
		also:	6	1	4	102	43	121	77
GTAC 060	7340476	320492	4	1	3	285	121	336	215
GTAC 061	7340476	320482	2	1	6	178	129	210	230
GTAC 063	7340476	320462	1	4	6	105	119	123	212
GTAC 064	7340478	320452	1	2	5	316	165	373	294
GTAC 069	7340478	320402	2	1	5	87	113	103	202
GTAC 070	7340478	320391	1	2	7	106	123	125	220
GTAC 071	7340478	320381	1	2	9	144	147	169	263
GTAC 075	7340478	320341	10	3	11	130	147	153	262
GTAC 078	7340478	320311	2	2	12	104	126	123	226
GTAC 083	7340480	320260	0	2	8	117	105	138	187
GTAC 088	7340478	320199	2	2	8	123	97	145	173
GTAC 089	7340478	320189	3	2	12	118	150	139	268
GTAC 093	7340478	320148	1	1	8	88	106	104	189
GTAC 097	7340478	320108	5	1	11	106	93	125	166
GTAC 098	7340477	320098	3	2	9	90	89	106	160
GTAC 099	7340478	320078	2	2	9	136	91	161	162
GTAC 100	7340478	320058	2	1	9	112	106	132	189

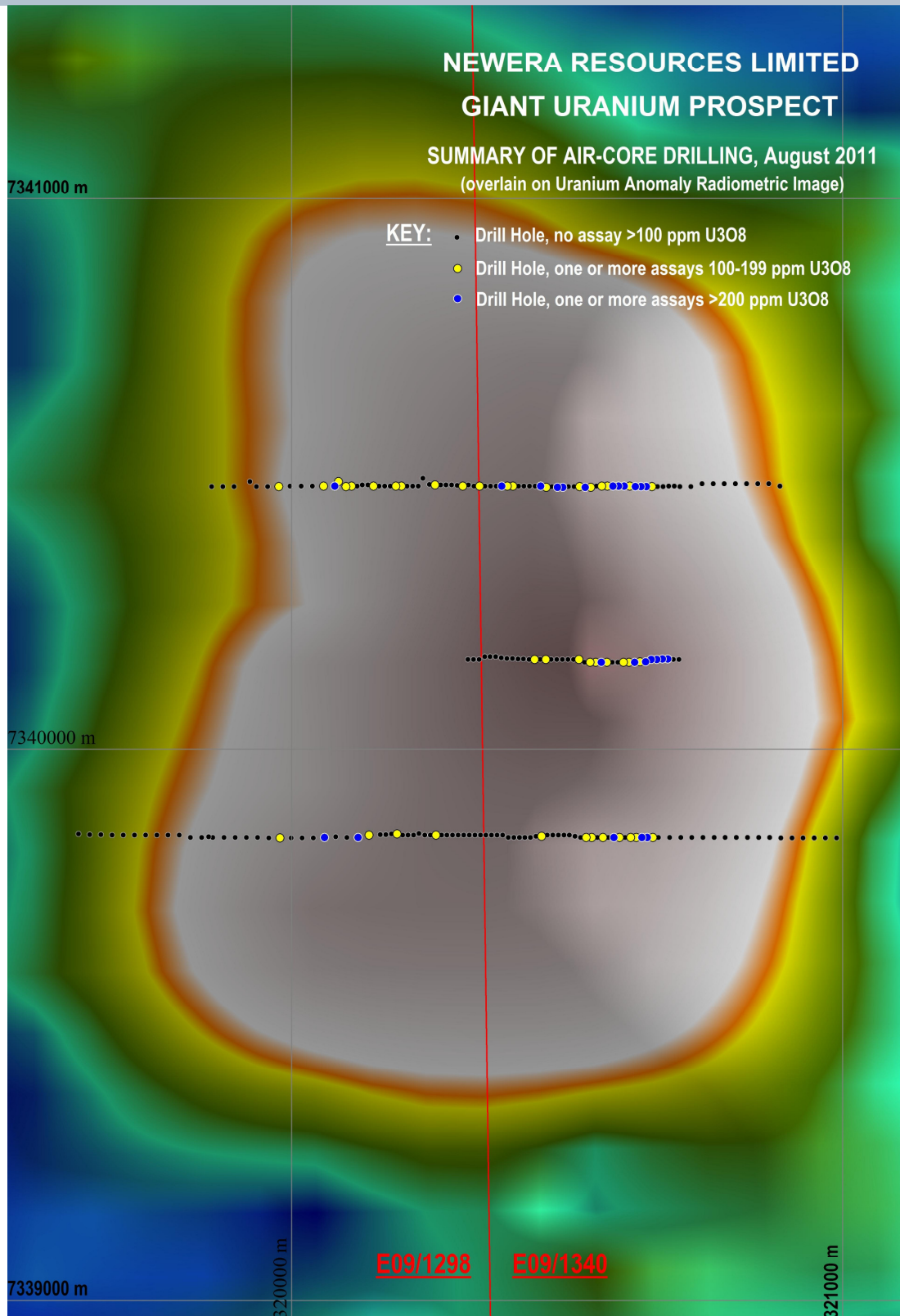


Table 1
Jailor Bore Project - Giant Prospect
August 2011 Drilling Programme – Significant Intersections

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HOLE No	NORTHING GDA94(m)	EASTING GDA94(m)	FROM m	WIDTH m	Th ppm	U ppm	V ppm	U3O8 ppm	V2O5 ppm
GTAC 104	7340477	319976	1	5	8	94	74	111	132
GTAC 127	7339838	320656	5	6	10	135	105	160	187
GTAC 128	7339838	320646	2	3	15	213	120	251	214
GTAC 129	7339838	320635	3	4	19	188	130	221	233
GTAC 130	7339838	320625	1	2	12	113	158	133	281
GTAC 131	7339838	320615	1	2	9	128	121	151	216
GTAC 133	7339838	320595	2	1	9	146	109	172	195
GTAC 134	7339838	320585	1	1	9	202	165	238	294
GTAC 136	7339838	320565	2	1	7	123	85	145	151
GTAC 138	7339838	320545	2	1	4	95	65	112	116
GTAC 139	7339838	320534	1	1	11	104	150	123	268
GTAC 147	7339840	320454	3	1	7	131	98	154	175
GTAC 166	7339842	320262	3	1	12	96	108	113	192
		also:	6	1	6	110	67	130	120
GTAC 172	7339844	320191	2	3	11	138	90	163	161
GTAC 176	7339842	320141	2	1	11	108	107	127	190
GTAC 177	7339838	320120	1	2	8	202	114	238	204
GTAC 179	7339838	320060	2	1	12	176	124	207	222
		also:	5	1	19	100	113	118	202
GTAC 183	7339837	319979	3	2	15	115	93	135	166
GTAC 205	7340163	320683	1	3	9	157	152	186	271
GTAC 206	7340163	320673	3	2	7	172	119	203	212
GTAC 207	7340162	320663	1	4	7	161	119	190	212
GTAC 208	7340162	320653	0	4	10	162	131	191	234
GTAC 209	7340158	320643	4	2	9	139	98	164	176
GTAC 210	7340158	320632	3	3	10	134	80	158	143
GTAC 211	7340157	320622	3	3	10	176	100	207	178
GTAC 212	7340157	320612	1	2	8	99	120	117	214
GTAC 213	7340157	320602	5	2	6	117	77	138	137
GTAC 216	7340157	320572	6	1	13	97	93	114	166
GTAC 217	7340157	320562	1	7	7	133	103	156	184
GTAC 218	7340157	320552	1	3	6	121	113	142	202
GTAC 219	7340157	320542	1	2	6	108	107	127	191
GTAC 221	7340162	320522	2	1	7	89	90	105	161
GTAC 227	7340162	320461	5	1	8	99	73	116	131
GTAC 229	7340162	320441	2	1	8	122	119	143	212

*Significant intersections are considered by Newera as those above 100ppm U₃O₈



Plan 1 Giant Prospect Drill Results Summary



Further Information;
Martin Blakeman
Executive Chairman

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 Robert Anderton, Consultant Geologist to Newera Resources 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.