



newera
RESOURCES LIMITED

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QUARTERLY ACTIVITIES REPORT December Quarter 2011

Newera Resources Limited (ASX: NRU) is pleased to provide the following report on its activities for the previous quarter;

HIGHLIGHTS

Exploration:

- Further significant uranium mineralisation identified at Jailor Bore.
- Results of initial sampling of the August 2011 drilling at the Giant prospect 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 U_3O_8 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.

Corporate:

- Newera continues a campaign to source new projects.
- Newera prepares to undertake an entitlement issue.

EXPLORATION

Jailor Bore:

During the period the first batch of assay results related to samples from the August 2011 aircore drilling program at the Giant Prospect, were received and were seen as very encouraging.

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

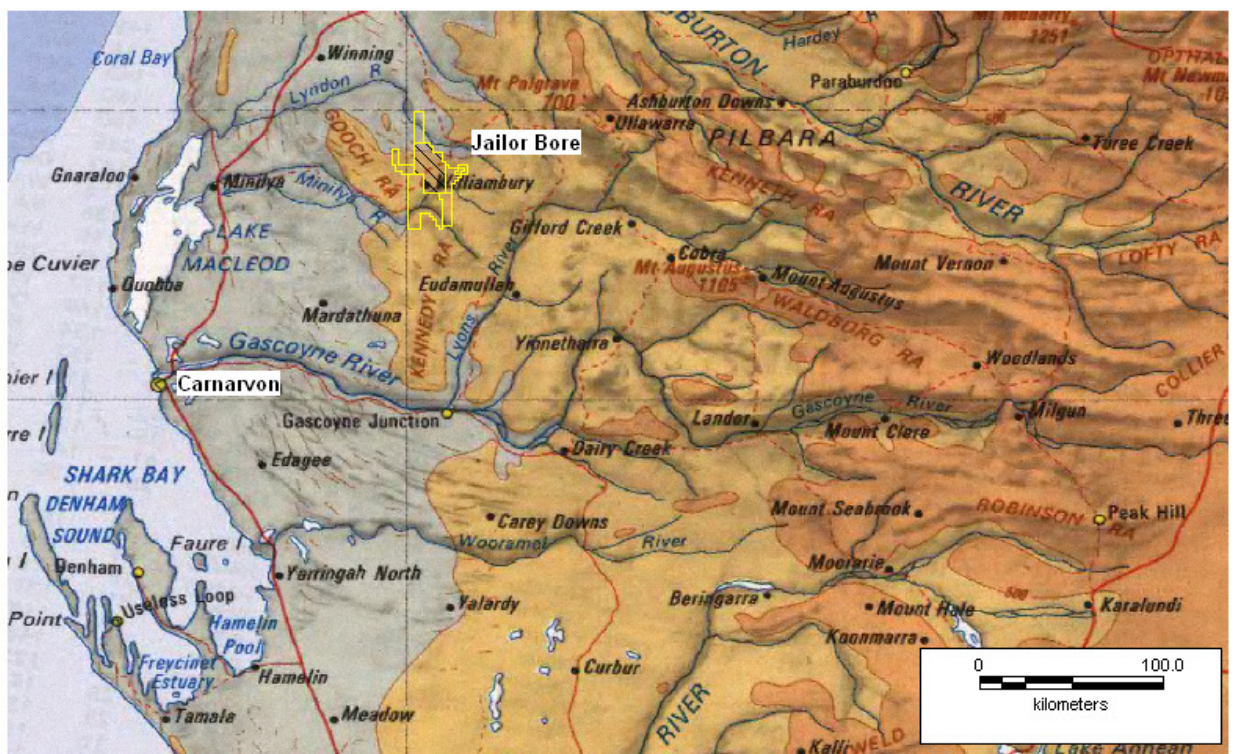


Figure 1: Location Map of the Jailor Bore Project

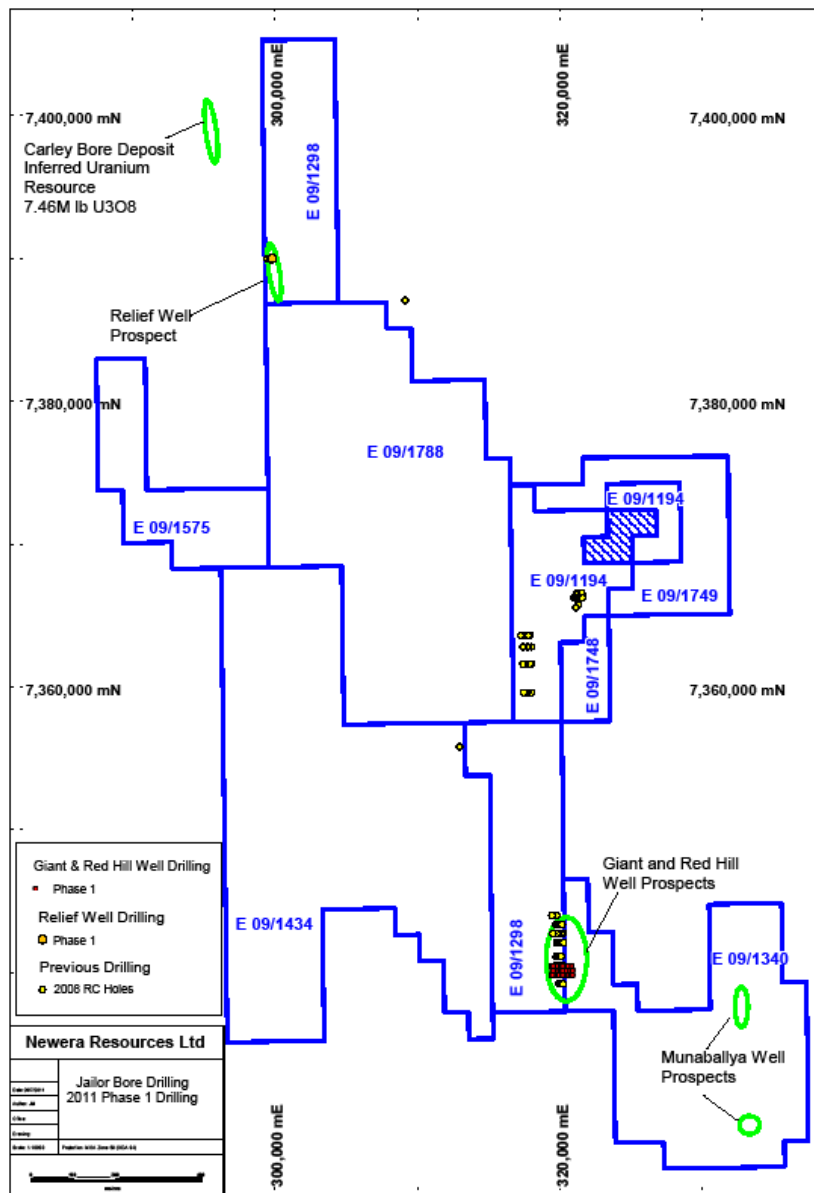


Figure 2: Jailor Bore project tenement plan showing major prospects in the area, including Newera's Giant and Relief well prospects.

Background:

In August 2011, a total of 211 aircore holes, along three drill lines, were drilled across 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 degrees to the east. The vast majority of holes were only ten metres deep as most of the mineralisation is very close to the surface. Table 1 highlights the shallow depths of this mineralisation.

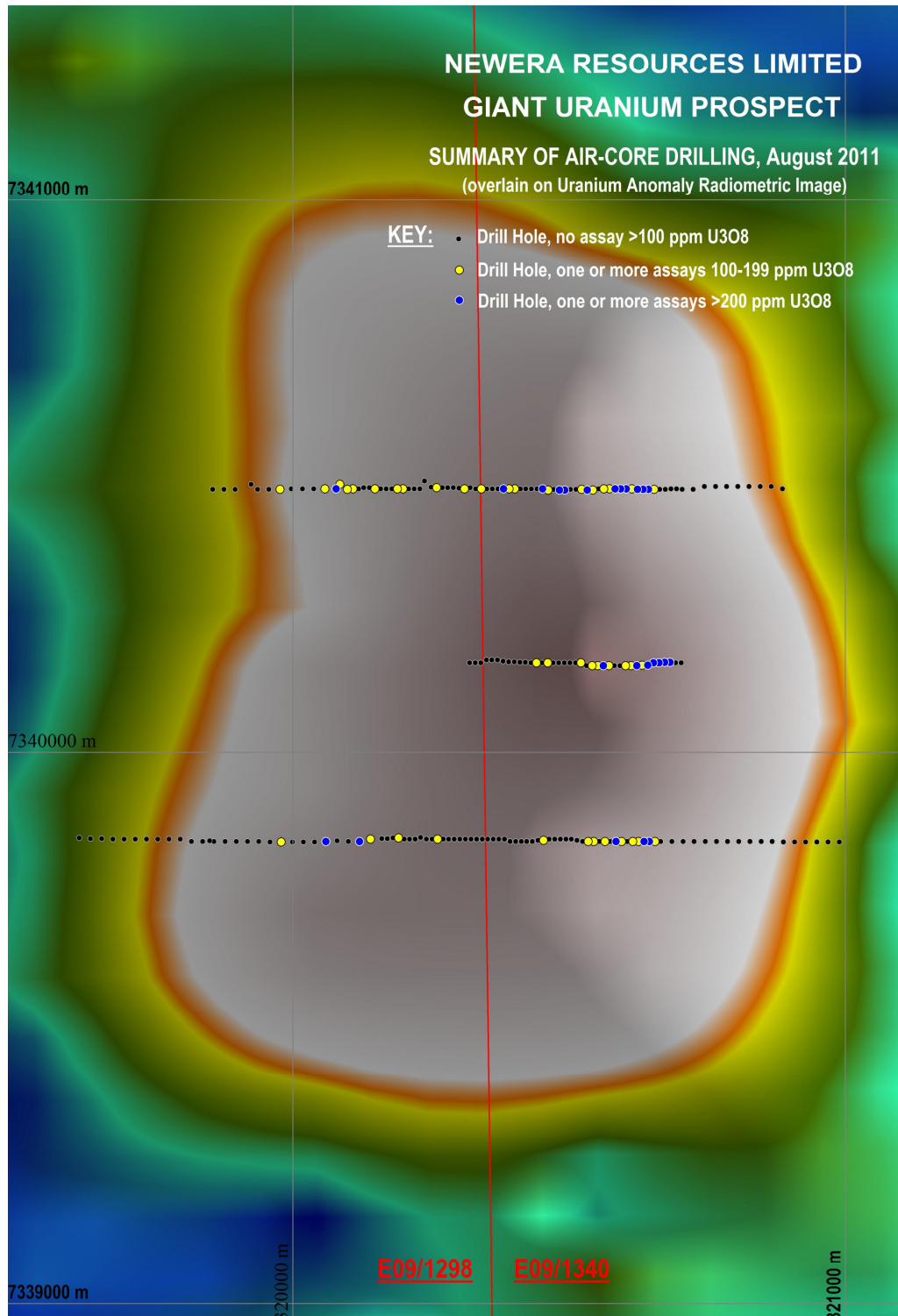


Figure 3. Giant / Red Hill Well – 2011 Completed Phase 1, drilling over Uranium radiometric anomaly.

Jailor Bore Drilling Program:

During the drilling program, 2011 single metre drill hole samples were generated, with each of the single metre samples being analysed in the field via spectrometer. Of the 2011 samples, 832 single metre drill hole samples were submitted for laboratory analysis using four acid digest. Elements requested to be analysed included Uranium, Thorium and Vanadium.

It was noted that the mineral carnotite was identified many times during the logging process at the time of the drilling – usually associated with the higher grade areas - but other uranium minerals are also thought to be present.

From the 832 results received from the first phase of sampling, Newera has identified 64 drill holes generating 69 significant intersections of mineralisation with U_3O_8 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 to the north and to the south 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

Page 1 of 2

HOLE No	NORTHING GDA94(m)	EASTING GDA94(m)	FROM m	WIDTH m	Th ppm	U ppm	V ppm	U ₃ O ₈ ppm	V ₂ O ₅ 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	U ₃ O ₈ ppm	V ₂ O ₅ 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

Subsequent to the receipt of the results from the first phase of drill hole sampling, Newera undertook a second phase of sampling in November to check if the east and west boundaries of the zone of higher grade mineralisation determined through the first phase of sampling, could be extended east or west along the lines of drilling.

The results of the second phase of sampling confirmed that the in-field method of using spectrometer analysis at the time of the drilling to determine which samples were to be lodged for assay, was a valid method, with the second phase of sampling failing to add significantly to the width of the zone of higher grade uranium anomalism at Giant.

The higher grade zone of uranium mineralisation at Giant remains open along strike to the south and to the north.

Given the contact between the granite to the east and the carbonaceous sediments to the west strikes through Newera's Jailor Bore tenements for in excess of forty kilometres, the prospect of locating more uranium rich zones adjacent to the contact must be considered high.

Relief Well:

Relief Well drilling program.

The previous drill program of two RC scout drilling holes to test a large VTEM anomaly at Relief Well resulted in the eastern most hole, hole RWRC001 intersecting 2 metres @ 206ppm U₃O₈.

The recently completed drill program was designed to step out to the east of RWRC001 to test the eastern edges of the Palaeo-channel. Three aircore holes were to be drilled at 80 metres spacing's on a line east of RWRC001 to a nominal depth of 60 metres.

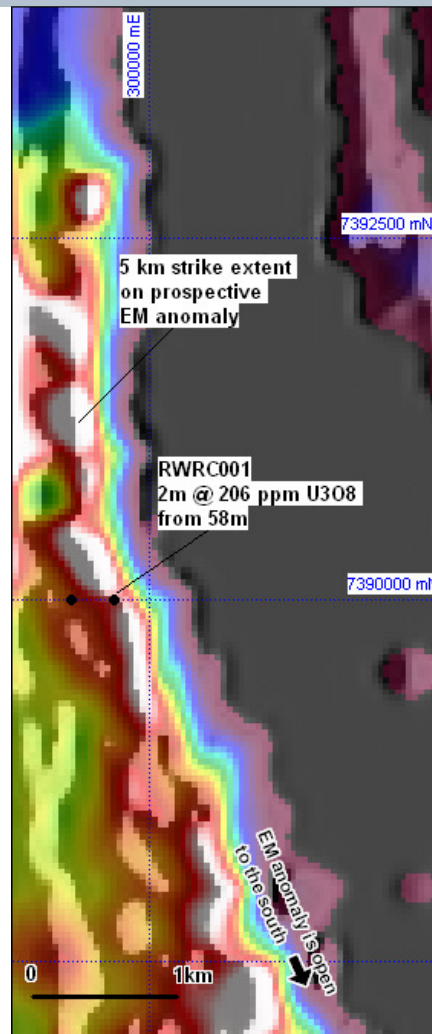


Figure 4. Historic Relief Well drill hole locations and results over VTEM anomaly image.

Planned Program: Three new drill holes were planned, stepping out to the east from RWRC001 on 80 metre spacing's. The intent was to try and identify further uranium mineralisation as the channel decreased in depth to the east.

Completed Program: On-site spectrometer analysis of the prospective zones within each drill hole, was to be used to determined which single metre drill hole samples were to be sent for Laboratory analysis. Only two of the planned holes were completed during the step out program as the spectrometer detected only weak uranium anomalism in the first two step-out holes.

CORPORATE:

Newera continues a campaign to source new projects.

Posit Agreement:

In June of 2011 Newera extended an agreement with Posit Resources Australasia Pty Ltd whereby Posit undertook on a best endeavours basis to locate a suitable project/s for Newera in Kyrgyzstan. Posit, having previously

identified two significant projects, continues to work closely with the Kyrgyzstan Government in an attempt to secure title to those projects.

During the period, Posit advised Newera that negotiations to secure a project in Kyrgyzstan have progressed, however the recent running of presidential elections in Kyrgyzstan has meant that there has been a period of Government inaction leading up to the elections. Posit again advised that given this period of delay, that Posit is unlikely to conclude an agreement with the Kyrgyzstani Government prior to the expiry of the current Newera / Posit Term Sheet (December 31st 2011).

Both parties therefore agreed that the most appropriate course of action would be to extend the expiry date of the new Term Sheet from 7th December 2011 to the 31st March 2012. The expiry date of the Term Sheet was extended.

Entitlement issue:

In order to insure the company against any possibility of another world financial crisis, and also to ensure Newera had adequate funding in place to take advantage of any significant new project opportunity that might present itself, the Board determined that a rights issue should be undertaken to raise additional funding.

An Entitlement Issue Prospectus was constructed during the period for an entitlement issue on the following basis:

"For a pro rata non-renounceable entitlement issue of 1 share for every 3 shares held by Shareholders at an issue price of \$0.02 per Share to raise approximately \$1,292,058 together with 1 free new Option for each 2 new Shares issued exercisable at \$0.03 on or before 30 June 2013"

The timetable for the Entitlement Issue is as follows:

Lodgement of Prospectus with ASIC	19 December 2011
Notice sent to Shareholders	21 December 2011
Ex Date	22 December 2011
Record Date for determining Shareholder entitlements	30 December 2011
Prospectus despatched to Shareholders	5 January 2012
Closing Date of the Offer	20 January 2012
Securities quoted on a deferred settlement basis	23 January 2012
Notify ASX of under-subscriptions	on or before 25 January 2012
Despatch date/Shares entered into Shareholders' Security holdings	on or before 31 January 2012.

Newera's Corporate Strategy:

Newera's strategy for growing the Company is to continue to advance its own projects within Australia through judicious exploration, while at the same time searching out new projects both within Australia and overseas.

To this end Newera recently completed a drilling program within its Jailor Bore project, and has lodged a work program for Newera's Cummins Range project where the priority target is Rare Earths.

Over the past twenty months, Newera has actively sought to research and secure new projects overseas with the initial focus on Kyrgyzstan. More recently Newera has researched projects in both Southern Africa (South Africa, Botswana and Malawi) and Mongolia.

Recent negotiations to acquire a package of tenements within Mongolia were terminated by Newera when investigations into the tenure of the key tenement failed under the scrutiny of due diligence.

The Company continues to review projects both on and offshore, and will pursue in more detail, those projects identified as having potential to add value to Newera.

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 Peter Robert Anderton, Consultant Geologist to Newera Uranium Ltd who is a member of the Australasian Institute of Mining and Metallurgy (MAuslMM). 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.