
NEWERA URANIUM LIMITED**ACN 118 554 359****NOTICE OF GENERAL MEETING**

TIME: 12.00pm (EST)**DATE:** Thursday, 19 August 2010**PLACE:** Level 1, 2 Ross Place, South Melbourne, Victoria

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (+61 8) 9382 3100.

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TIME AND PLACE OF MEETING AND HOW TO VOTE

VENUE

The general meeting of the Shareholders to which this Notice of Meeting relates will be held at 12.00pm (EST) on Thursday, 19 August 2010 at:

Level 1, 2 Ross Place, South Melbourne, Victoria

YOUR VOTE IS IMPORTANT

The business of the General Meeting affects your shareholding and your vote is important.

VOTING IN PERSON

To vote in person, attend the General Meeting on the date and at the place set out above.

VOTING BY PROXY

To vote by proxy, please complete and sign the enclosed Proxy Form and return by:

- (a) post to Newera Uranium Limited, P.O Box 668, Subiaco, WA 6904; or
- (b) facsimile to the Company on facsimile number (+61 8) 9382 3866; or
- (c) email to the Company at winton@azc.com.au,

so that it is received not later than 12.00pm (EST) on Tuesday, 17 August 2010.

Proxy Forms received later than this time will be invalid.

NOTICE OF GENERAL MEETING

Notice is given that a General Meeting of Shareholders will be held at 12.00pm (EST) on Thursday, 19 August 2010 at Level 1, 2 Ross Place, South Melbourne, Victoria.

The Explanatory Statement provides additional information on matters to be considered at the General Meeting. The Explanatory Statement and the Proxy Form are part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the General Meeting are those who are registered Shareholders of the Company at 5.00pm (EST) on Tuesday 17 August 2010.

Terms and abbreviations used in this Notice of Meeting are defined in the Glossary.

AGENDA

1. RESOLUTION 1 – RATIFICATION OF ISSUE OF TRANCHE 1 SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the allotment and issue of 15,000,000 Shares on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

2. RESOLUTION 2 – ISSUE OF TRANCHE 1 OPTIONS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Directors to issue and allot 7,500,000 Options on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

3. RESOLUTION 3 – ISSUE OF TRANCHE 2 SHARES AND OPTIONS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Directors to allot and issue up to 40,000,000 Shares and 20,000,000 Options on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

4. RESOLUTION 4 – APPROVAL FOR DIRECTORS TO PARTICIPATE IN PLACEMENT

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, subject to the passing of Resolution 3, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Directors (or their respective nominees) to participate in the Placement up to 5,000,000 Shares and 2,500,000 Options on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by either of Martin Blakeman, Eric de Mori or Winton Willesee (or their respective nominees) or any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

5. RESOLUTION 5 – PLACEMENT OF OPTIONS TO CYGNET CAPITAL PTY LTD AND SUBIACO CAPITAL PTY LTD

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Directors to allot and issue up to 25,000,000 Options on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

DATED: 16 JULY 2010

BY ORDER OF THE BOARD



WINTON WILLESEE - DIRECTOR AND COMPANY SECRETARY

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the General Meeting to be held at 12.00pm (EST) on Thursday, 19 August 2010 at Level 1, 2 Ross Place, South Melbourne, Victoria.

This purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

1. BACKGROUND

As announced to ASX on 29 June 2010, the Company has entered into an agreement with Cygnet Capital Pty Ltd (**Cygnnet**) and Subiaco Capital Pty Ltd (**Subiaco**) to raise \$990,000 by way of a placement of 55,000,000 shares at 1.8 cents per Share together with one (1) free Option for every two (2) Shares issued under the placement (**Placement**). Each Option issued will have an exercise price of 3.6 cents and an expiry date of 30 June 2012.

The Placement was intended to be made across two tranches, with the first tranche of the Placement to be made under the Company's 15% placement capacity under Listing Rule 7.1, and the second tranche to be subject to the approval of Shareholders.

The issue of the first tranche of 15,000,000 Shares to raise \$270,000 occurred on 16 July 2010. In accordance with the terms of the Placement, the Company now seeks approval under Resolution 2 to issue the applicants for those initial 15,000,000 Shares 7,500,000 Options on the basis of one (1) Option for every two (2) Shares for which they subscribed.

The Company also seeks the approval of its Shareholders under this Notice of Meeting to issue the remaining 40,000,000 Shares and 20,000,000 Options to raise the balance of \$720,000 under the Placement.

The Directors have indicated their intention to support the funding of the Company by participating in the Placement, and accordingly the Directors seek approval under a separate Resolution (Resolution 4) to enable the Directors to participate in the Placement up to a total of 5,000,000 Shares and 2,500,000 Options. In the event that Resolution 4 is approved and the Directors subscribe for all of the Shares and Options for which approval is received under Resolution 4, the total number of Shares and Options issued under the approval in Resolution 3 will be reduced by a corresponding number, so that the total number of Shares and Options to be issued under Resolutions 3 and 4 will be 40,000,000 Shares and 20,000,000 Options.

In addition, the Company seeks approval for the issue of 25,000,000 Options to Cygnet Capital Pty Ltd and Subiaco Capital Pty Ltd (or their respective nominees) as payment in lieu of cash fees for their role in co-ordinating the Placement.

The new capital raised will be used to fund the Company's exploration programmes, the review of complementary energy and other resource projects and for general working capital purposes.

2. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE – SHARES

2.1 General

As outlined in Section 1 above, on 16 July 2010, the Company issued 15,000,000 Shares under the first tranche of the Placement to raise \$270,000. It was a term of the issue of those Shares to the subscribers that, subject to Shareholder approval, the Company would issue them with one (1) Option for every two (2) Shares subscribed for. Approval for the issue of those Options is the subject of Resolution 2.

The subscribers pursuant to the first tranche of the Placement were not related parties of the Company.

Resolution 1 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Shares (**Share Ratification**).

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

2.2 Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Share Ratification:

- (a) 15,000,000 Shares were issued and allotted;
- (b) the issue price was 1.8 cents per Share;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were allotted and issued to sophisticated investor clients of Cygnet Capital Pty Ltd and Subiaco Capital Pty Ltd qualifying under section 708 of the Corporations Act; and
- (e) the funds raised from this issue were used to fund the Company's exploration programmes, for the review of complementary energy and other resource projects and for general working capital purposes.

3. RESOLUTION 2 – ISSUE OF TRANCHE 1 OPTIONS

3.1 General

Sections 1 and 2 above outline the purpose of the issue of Options under Resolution 2.

A summary of the requirements of ASX Listing Rule 7.1 is outlined in Section 2.1 above.

3.2 Technical information required by ASX Listing Rule 7.1

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 2:

- (a) the maximum number of Options to be issued and allotted is 7,500,000 Options;
- (b) the Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that allotment will occur on the same date;
- (c) the Options will be issued for nil consideration as they will be issued as a term of the first tranche of the Placement pursuant to which subscribers were entitled, subject to the receipt of Shareholder approval, to receive one (1) free Option for every two (2) Shares that they subscribed for at 1.8 cents per Share;
- (d) the Options will be issued to the subscribers of the first tranche of the Placement who were all sophisticated investor clients of Cygnet Capital Pty Ltd and Subiaco Capital Pty Ltd qualifying under Section 708 of the Corporations Act;
- (e) the Options will be exercisable at 3.6 cents on or before 30 June 2012 and otherwise on the terms and conditions outlined in Schedule 1; and
- (f) no funds will be raised from the issue of the Options as they will be issued on the terms of the Placement, a summary of which is outlined in paragraph (c) above.

4. RESOLUTION 3 – ISSUE OF TRANCHE 2 SHARES AND OPTIONS

4.1 General

A summary of the purpose of this Resolution 2 is outlined in Section 1 above.

Resolution 3 seeks Shareholder approval for the allotment and issue of up to 40,000,000 Shares at an issue price of 1.8 cents per Share together with up to 20,000,000 free Options to raise up to \$720,000 pursuant to tranche 2 of the Placement.

Shareholders should note that in the event that Shareholders approve Resolution 4 below, any Shares and Options issued to the Directors under Resolution 4 will be deducted from the number of Shares and Options issued under this Resolution 3.

None of the subscribers pursuant to the issue the subject of this Resolution 3 will be related parties of the Company.

A summary of ASX Listing Rule 7.1 is set out in Section 2.1 above.

The effect of Resolution 3 will be to allow the Directors to issue the Shares and Options during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

4.2 Technical information required by ASX Listing Rule 7.1

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the Share Placement:

- (a) the maximum number of Securities to be issued and allotted is 40,000,000 Shares and 20,000,000 Options;
- (b) the Shares and Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that allotment will occur on the same date;
- (c) the issue price will be 1.8 cents per Share, the Options will be issued for nil consideration on the basis of one (1) Option for every two (2) Shares subscribed for by the applicants under the second tranche of the Placement;
- (d) the Shares and Options will be issued to sophisticated investor clients of Cygnet Capital Pty Ltd and Subiaco Capital Pty Ltd who qualify pursuant to Section 208 of the Corporations Act;
- (e) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. The Options will be exercisable at 3.6 cents per Share on or before 30 June 2012 and otherwise on the terms and conditions outlined in Schedule 1 below; and
- (f) the Company intends to use the funds raised from the second tranche of the Placement, together with the funds raised from the first tranche of the Placement to fund the Company's exploration programmes, for the review of complementary energy and other resource projects and for general working capital purposes.

5. RESOLUTIONS 4 – APPROVAL FOR DIRECTORS TO PARTICIPATE IN THE PLACEMENT

5.1 General

As outlined in Section 1 above, the Directors of the Company have indicated that they would like to support the capital raising activities of the Company by participating in the Placement.

The Directors therefore are seeking approval under this Resolution 4 to participate up to a maximum of 5,000,000 Shares and 2,500,000 Options in the Placement. As outlined in Section 1 and Section 4.1 above, any Shares and Options issued under this Resolution 4 will be deducted from the Shares and Options issued under Resolution 3 so that a total of 40,000,000 Shares and 20,000,000 Options will be issued under Resolutions 3 and 4.

ASX Listing Rule 10.11 also requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained unless an exception in ASX Listing Rule 10.12 applies.

On the basis that the Shares and Options that may be issued to the Directors under this Resolution 4 are being issued on the same terms and conditions as the Shares and Options that have been, or will be, issued to the non-related party participants

in the Placement, approval is not being sought under Section 208 of the Corporations Act.

5.2 Shareholder Approval (Listing Rule 10.11)

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to Resolution 4:

- (a) the related parties to who the Shares and Options the subject of Resolution 4 may be issued are Messrs Martin Blakeman, Eric de Mori and Winton Willesee (or their respective nominees) who are all related parties by virtue of being Directors (**Related Parties**);
- (b) the maximum number of Shares and Options (being the nature of the financial benefit being provided) to be granted to the Related Parties (or their respective nominees) is:
 - (i) 1,833,333 Shares and 916,667 Options to Martin Blakeman;
 - (ii) 1,666,667 Shares and 833,333 Options to Eric de Mori; and
 - (iii) 1,500,000 Shares and 750,000 Options to Winton Willesee;
- (c) the Shares and Options will be granted to the Related Parties no later than 1 month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the ASX Listing Rules) and it is anticipated the Shares and Options will be issued on one date;
- (d) the Shares and Options are being issued as part of the Placement, and therefore the Shares will be issued at a price of 1.8 cents per Share. The Options will be issued for nil consideration on the basis of one (1) Option for every two (2) Shares subscribed for by the Related Parties;
- (e) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. The Options will be exercisable at 3.6 cents per Share on or before 30 June 2012 and otherwise on the terms and conditions outlined in Schedule 1 below; and
- (f) the funds raised from the issue of the Shares, together with all other funds raised under the Placement will be used to fund the Company's exploration programmes, for the review of complementary energy and other resource projects and for general working capital purposes.

6. RESOLUTION 5 – PLACEMENT OF OPTIONS TO CYGNET CAPITAL PTY LTD AND SUBIACO CAPITAL PTY LTD

6.1 General

As outlined in Section 1 above, the Company engaged Cygnet Capital Pty Ltd and Subiaco Capital Pty Ltd to assist the Company to undertake the Placement to raise the \$990,000. Neither Cygnet Capital Pty Ltd nor Subiaco Capital Pty Ltd are related parties of the Company.

In lieu of a cash fee to those two parties, the Company agreed, subject to the receipt of Shareholder approval, to issue them or their nominees a total of 25,000,000 Options as consideration for the provision of their services.

Resolution 5 therefore seeks approval for the issue of a total of 25,000,000 Options to Cygnet Capital Pty Ltd and Subiaco Capital Pty Ltd (or their respective nominees).

A summary of ASX Listing Rule 7.1 is set out in Section 2.1 above.

The effect of Resolution 5 will be to allow the Directors to issue the Options during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

6.2 Technical information required by ASX Listing Rule 7.1

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the Second Option Placement:

- (a) the maximum number of Options to be issued and allotted is 25,000,000;
- (b) the Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that allotment will occur on the same date;
- (c) the Options will be issued for nil cash consideration as they will be issued in lieu of a cash fee to Cygnet Capital Pty Ltd and Subiaco Capital Pty Ltd for the provision of the capital raising services provided in relation to the Placement;
- (d) the Options will be allotted to Cygnet Capital Pty Ltd and Subiaco Capital Pty Ltd (or their respective nominees);
- (e) the Options will be exercisable at 3.6 cents per Share on or before 30 June 2012 and otherwise on the terms and conditions set out in Schedule 1; and
- (f) no funds will be raised from the issue of the Options as they will be issued for the purpose outlined in paragraph (c) above.

7. ENQUIRIES

Shareholders are requested to contact Winton Willesee on (+ 61 8) 9382 3100 if they have any queries in respect of the matters set out in these documents.

GLOSSARY

\$ means Australian dollars.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited.

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Company means Newera Uranium Limited (ACN 118 554 359).

Constitution means the Company's constitution.

Corporations Act means the Corporations Act 2001 (Cth).

Directors means the current directors of the Company.

EST means Eastern Standard Time as observed in Melbourne, Victoria.

Explanatory Statement means the explanatory statement accompanying the Notice of Meeting.

General Meeting or **Meeting** means the meeting convened by the Notice.

Notice or **Notice of Meeting** or **Notice of General Meeting** means this notice of general meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share with the terms and conditions set out in Schedule 1.

Optionholder means a holder of an Option or Director Option as the context requires.

Proxy Form means the proxy form accompanying the Notice.

Resolutions means the resolutions set out in the Notice of Meeting, or any one of them, as the context requires.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

SCHEDULE 1 – TERMS AND CONDITIONS OF OPTIONS

The Options entitle the holder to subscribe for Shares on the following terms and conditions:

- (a) Each Option gives the Optionholder the right to subscribe for one Share.
- (b) The Options will expire at 5.00pm (EST) on 30 June 2012 (**Expiry Date**). Any Options not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- (c) The amount payable upon exercise of each Option will be 3.6 cents (**Exercise Price**).
- (d) The Options held by each Optionholder may be exercised in whole or in part, and if exercised in part, multiples of 1,000 must be exercised on each occasion.
- (e) An Optionholder may exercise their Options by lodging with the Company, before the Expiry Date:
 - (i) a written notice of exercise of Options specifying the number of Options being exercised; and
 - (ii) a cheque or electronic funds transfer for the Exercise Price for the number of Options being exercised;

(Exercise Notice).

- (f) An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price in cleared funds.
- (g) Within 10 Business Days of receipt of the Exercise Notice accompanied by the Exercise Price, the Company will allot the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice.
- (h) The Options are transferable.
- (i) All Shares allotted upon the exercise of Options will upon allotment rank pari passu in all respects with other Shares.
- (j) The Company will not apply for quotation of the Options on ASX. However, The Company will apply for quotation of all Shares allotted pursuant to the exercise of Options on ASX within 10 Business Days after the date of allotment of those Shares.
- (k) If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
- (l) There are no participating rights or entitlements inherent in the Options and Optionholders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least 7 Business Days after the issue is announced. This will give Optionholders the opportunity to exercise their Options prior to the date for determining entitlements to participate in any such issue.
- (m) An Option does not confer the right to a change in exercise price or a change in the number of underlying securities over which the Option can be exercised.

PROXY FORM

**APPOINTMENT OF PROXY
NEWERA URANIUM LIMITED
ACN 118 554 359
GENERAL MEETING**

I/We

of

being a member of Newera Uranium Limited entitled to attend and vote at the General Meeting, hereby

Appoint

Name of proxy

OR the Chair of the General Meeting as your proxy

or failing the person so named or, if no person is named, the Chair of the General Meeting, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, as the proxy sees fit, at the General Meeting to be held at 12.00pm (EST), on Thursday 19 August 2010 at Level 1, 2 Ross Place, South Melbourne, Victoria, and at any adjournment thereof.

If no directions are given, the Chair will vote in favour of all the Resolutions.

If the Chair of the General Meeting is appointed as your proxy, or may be appointed by default, and you do **not** wish to direct your proxy how to vote as your proxy in respect of **Resolutions 1 to 5** please place a mark in this box.

By marking this box, you acknowledge that the Chair of the General Meeting may exercise your proxy even if he has an interest in the outcome of Resolutions 1 to 5 and that votes cast by the Chair of the General Meeting for Resolutions 1 to 5 other than as proxy holder will be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chair will not cast your votes on Resolutions 1 to 5 and your votes will not be counted in calculating the required majority if a poll is called on Resolutions 1 to 5.

Voting on Business of the General Meeting

	FOR	AGAINST	ABSTAIN
Resolution 1 – Ratification of Issue of Tranche 1 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 – Issue of Tranche 1 Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 – Issue of Tranche 2 Shares and Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 – Approval for Directors to Participate in Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 – Placement of Options to Cygnet Capital Pty Ltd and Subiaco Capital Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

If two proxies are being appointed, the proportion of voting rights this proxy represents is _____%

Signature of Member(s): _____ **Date:** _____

Individual or Member 1

Member 2

Member 3

Sole Director/Company Secretary

Director

Director/Company Secretary

Contact Name: _____ **Contact Ph (daytime):** _____

NEWERA URANIUM LIMITED
ACN 118 554 359

Instructions for Completing 'Appointment of Proxy' Form

1. **(Appointing a Proxy):** A member entitled to attend and vote at the General Meeting is entitled to appoint not more than two proxies to attend and vote on a poll on their behalf. The appointment of a second proxy must be done on a separate copy of the Proxy Form. Where more than one proxy is appointed, such proxy must be allocated a proportion of the member's voting rights. If a member appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half the votes. A duly appointed proxy need not be a member of the Company.
2. **(Direction to Vote):** A member may direct a proxy how to vote by marking one of the boxes opposite each item of business. Where a box is not marked the proxy may vote as they choose. Where more than one box is marked on an item the vote will be invalid on that item.
3. **(Signing Instructions):**
 - **(Individual):** Where the holding is in one name, the member must sign.
 - **(Joint Holding):** Where the holding is in more than one name, all of the members should sign.
 - **(Power of Attorney):** If you have not already provided the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.
 - **(Companies):** Where the company has a sole director who is also the sole company secretary, that person must sign. Where the company (pursuant to Section 204A of the Corporations Act) does not have a company secretary, a sole director can also sign alone. Otherwise, a director jointly with either another director or a company secretary must sign. Please sign in the appropriate place to indicate the office held.
4. **(Attending the Meeting):** Completion of a Proxy Form will not prevent individual members from attending the General Meeting in person if they wish. Where a member completes and lodges a valid Proxy Form and attends the General Meeting in person, then the proxy's authority to speak and vote for that member is suspended while the member is present at the General Meeting.
5. **(Return of Proxy Form):** To vote by proxy, please complete and sign the enclosed Proxy Form and return by:
 - (a) post to Newera Uranium Limited, P.O Box 668, Subiaco, WA 6904; or
 - (b) facsimile to the Company on facsimile number (+61 8) 9382 3866; or
 - (c) email to the Company at winton@azc.com.au

so that it is received not later than 12.00pm (EST) on Tuesday, 17 August 2010.

Proxy forms received later than this time will be invalid.

This page has been left blank intentionally.

