



**NEWERA URANIUM LIMITED**  
(ASX:NRU)

**DIRECTORS**

**Mr Martin Blakeman**  
Executive Chairman

**Mr Winton Willesee**  
Non-Executive Director

**Mr Greg Miles**  
Non-Executive Director

**COMPANY SECRETARY**

**Mr Winton Willesee**

**PRINCIPAL PLACE OF BUSINESS AND REGISTERED OFFICE**

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**PROJECTS (WA)**

Pells Range  
Jailor Bore  
Lake Way  
Canning Basin

**PROJECTS (NT)**

Quartz Hill  
White Lady  
Brumby

**26 May 2008**

**JAILOR BORE VTEM SURVEY IDENTIFIES LARGE CONDUCTORS**

**Newera Uranium Limited (ASX: NRU)** advises that it has completed a VTEM (Versatile Time Domain Electro Magnetic) 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.

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 1).

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

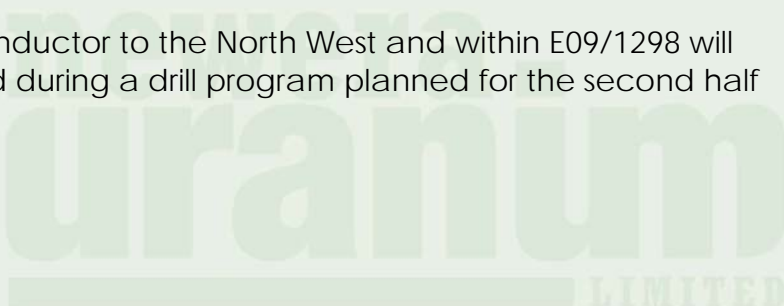
Recent exploration by Newera has identified further significant surficial uranium mineralisation to the west of the Pacminex mineralisation, hosted by a limestone unit, which appears to be the basal unit in the Carnarvon basin sedimentary package overlapping the uranium rich granites to the east.

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.



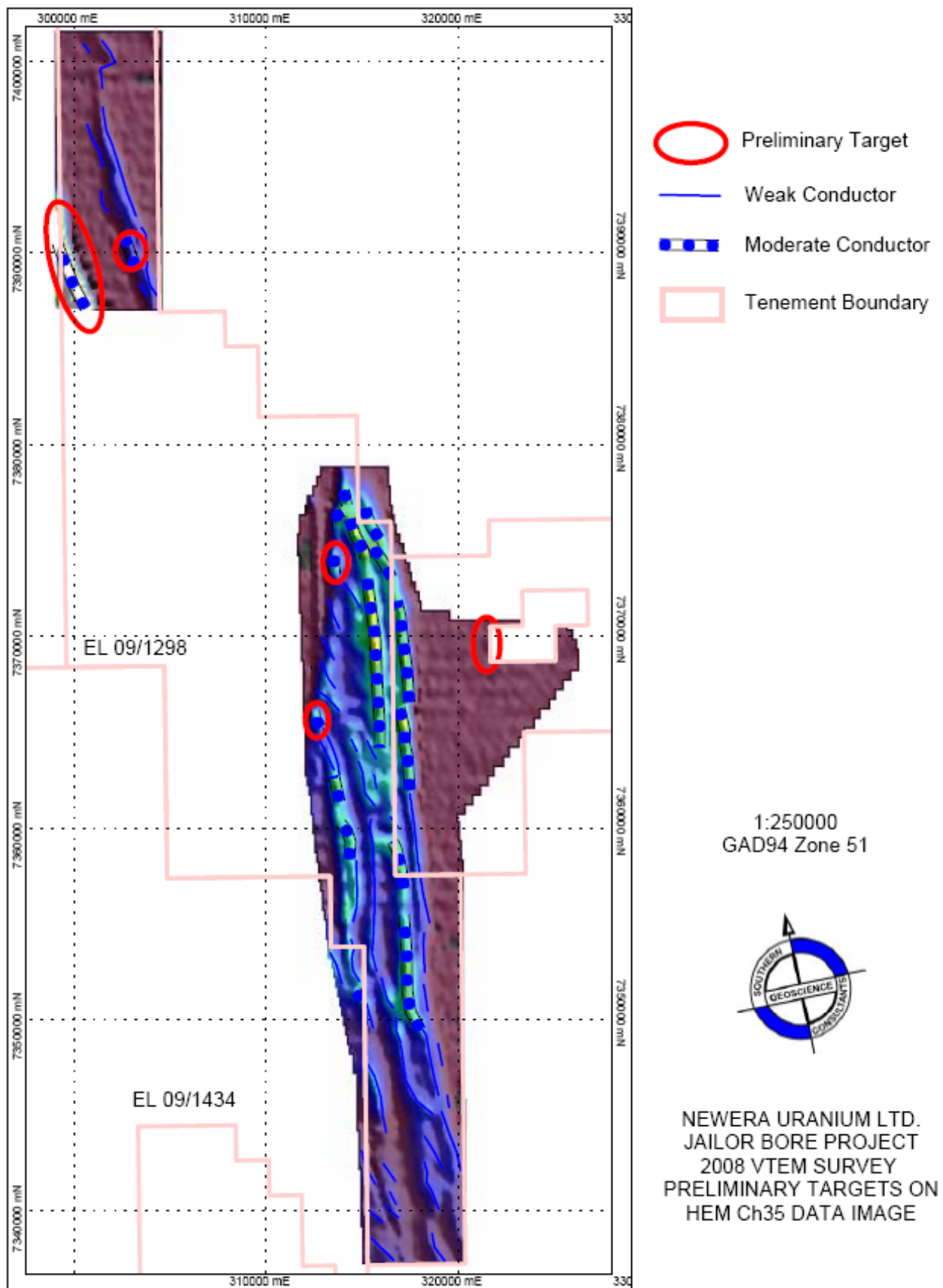


Figure 1.

For 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.*