



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

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**PROJECTS (WA)**

Pells Range  
Jailor Bore  
Lake Way  
Canning Basin

**PROJECTS (NT)**

Quartz Hill  
White Lady  
Brumby

8 May 2008

**Lake Way Uranium Project Drilling**

Newera Uranium Limited (ASX: NRU) is pleased to announce the initial assay results for the recent drilling program have yielded up to 464 ppm uranium (0.055% U3O8) with 117 ppm vanadium (0.021% V2O5) over a 4 metre interval. Elevated vanadium with uranium is an indicator of carnotite, a uranium mineral that commonly occurs in surficial calcrete uranium mineralisation.

Initial broad-spaced reconnaissance drilling was carried out on the Sundowner tenement during the February-March period. A total of 3,305 metres were drilled in 102 vertical aircore holes spaced at 100 metre intervals along five selected traverse lines. The five reconnaissance traverse lines were spread over a 21 kilometre length of the Kukabubba Creek paleo channel, with the separation distance varying from 2 km to 11 km.

Initial assaying of drill holes has been carried out on composite samples taken over nominal 4 metre intervals. Detailed assaying will now be carried out on all one metre sample intervals that correspond to anomalous composite samples. All assays have been carried out by Kalassay Group by their XRF Pressed Powder technique.

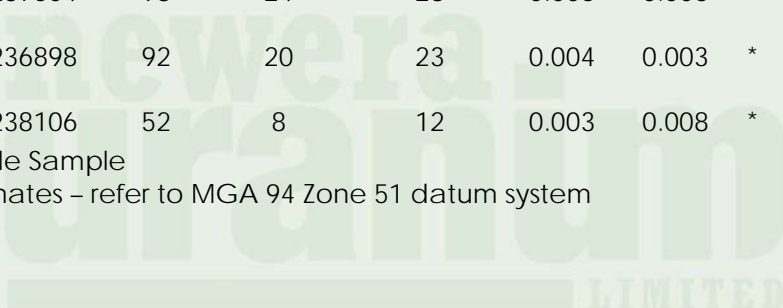
Preliminary interpretation indicates that an anomalous zone (> 20 ppm uranium over 4 metre thickness) extends for more than 6 km along the eastern side of Kukabubba Creek, over the southern three traverse lines. This anomalous zone will require further investigation by infill drilling.

Best results for the 4 metre composite samples to date are:

NORTHING	EASTING	Hole No	From (metres)	To (metres)	% U3O8	% V2O5
7061999	237000	29	12	16	0.055	0.021
7059996	237504	98	24	28	0.006	0.006
7059997	236898	92	20	23	0.004	0.003 *
7065996	238106	52	8	12	0.003	0.008 *

\* Bottom of Hole Sample

\*\* Grid co-ordinates – refer to MGA 94 Zone 51 datum system



# SUNDOWNER DRILL TRAVERSES AND INDICATED URANIUM ANOMALY

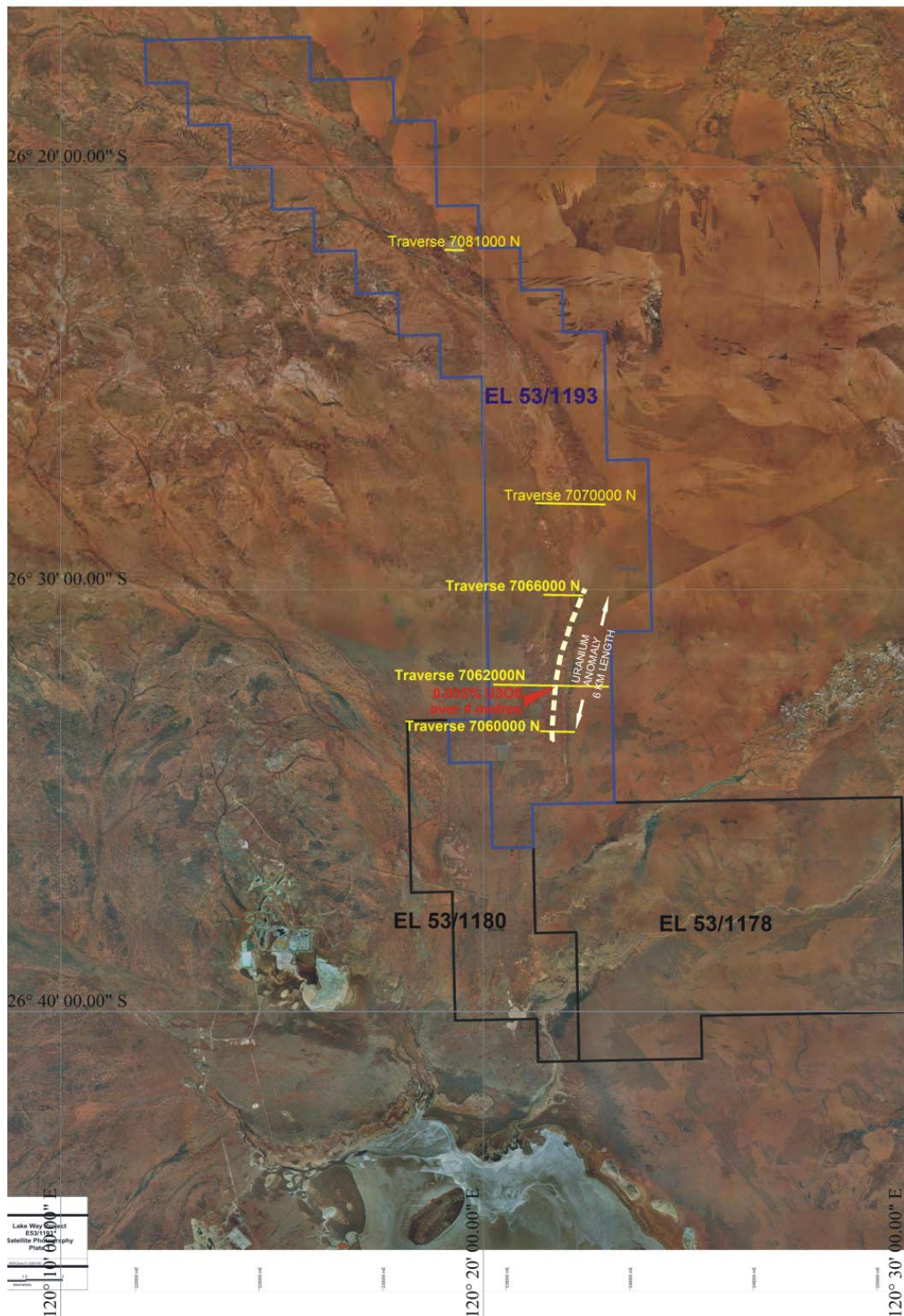


Figure One – Sundowner Drill Traverses and Indicative Uranium Anomaly

**Further Information**  
**Martin Blakeman**  
**Managing Director**

*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.*