

NEWERA URANIUM LIMITED
ACN 118 554 359

SUPPLEMENTARY PROSPECTUS

1. IMPORTANT NOTICE

This Supplementary Prospectus is dated 30 March 2009 and is supplementary to the Prospectus dated 18 March 2009 issued by Newera Uranium Limited (ACN 118 554 359) (**Company**) (**Prospectus**). This Supplementary Prospectus was lodged with the Australian Securities and Investments Commission (**ASIC**) on 30 March 2009. The ASIC does not take any responsibility for the contents of this Supplementary Prospectus.

This Supplementary Prospectus must be read together with the Prospectus. If there is a conflict between the Prospectus and this Supplementary Prospectus, this Supplementary Prospectus will prevail. Terms defined in the Prospectus have the same meaning in this Supplementary Prospectus.

This Supplementary Prospectus will be issued with the Prospectus.

2. CLARIFICATION OF UNDERWRITER'S CONTROL POSITION

In respect of Section 7.2.3 of the Prospectus, notwithstanding the potential effect of the underwriting detailed in the table, the Underwriter has advised the Company that it has, or will, allocate the Shortfall to its clients such that neither the Underwriter or any of its clients, individually, will have a voting power in the Company in excess of 20% after the issue of the Shortfall. Therefore, although Section 7.2.3 of the Prospectus sets out the hypothetical position of the Underwriter if it is required to subscribe for the Shortfall under the Offer, in practical terms, the Underwriter will not obtain control of the Company as a result of the Underwriter underwriting the Offer.

The Underwriter has consented to the inclusion of the statement above in this Supplementary Prospectus in the form and context in which it has been included.

3. DIRECTORS' AUTHORISATION

This Supplementary Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with Section 720 of the Corporations Act, each Director has consented to the lodgement of this Prospectus with the ASIC.



Director
For and on behalf of
Newera Uranium Limited

Note: All other details in relation to the Prospectus remain unchanged. The directors believe that the changes in this Supplementary Prospectus are not materially adverse from the point of view of an investor on the basis that the issue of the Shortfall as referred to in this Supplementary Prospectus was set out in and detailed in the Prospectus in full.