



EROMANGA URANIUM LTD

CHAIRMAN'S ADDRESS

ANNUAL GENERAL MEETING 27 NOVEMBER 2007

Welcome Fellow Shareholders to the second Annual General Meeting of the Company, the first since listing in October 2006.

It is evident from our Annual Report that we have been busy since listing a year ago.

We have drilled Billa Kalina with two holes that failed to intersect any significant iron-oxide copper gold mineralisation. Whilst we have satisfied ourselves, within current acceptable economic limits, that the target has been adequately tested the results do not fully explain the source of the gravity anomaly. However, the southern sector of the Billa Kalina tenement holding remains to be fully explored for Iron Oxide Copper Gold (IOCG) mineralisation, and given its strategic location, will remain a focus for exploration in 2008. The Billa Kalina tenement package also remains highly prospective for shallow sandstone uranium mineralisation. A 4000 line km airborne electromagnetic (EM) survey has been completed over the entire project area and is currently being analysed.

We have recently successfully completed a tenement wide rotary mud drilling program over the Marree Project which is designed to improve the understanding of the results of the airborne EM survey. The results of this reconnaissance drilling has allowed the company to now focus its future programs on areas highlighted to contain greater thicknesses of the targeted sandstone horizons, potentially within channel systems. A Work Area Clearance Request has been made to the Native Title Holders to facilitate a Heritage Survey which is planned for this week. Based upon the results of this survey, the company is hopeful of being able to commence drilling either soon after, or early in 2008, subject to securing the services of a suitable drilling contractor.

In the Abminga Project we have identified two prospective areas, Welbourn Hill and Nicholson, as part of the Northern Gawler Craton IOCG Initiative. Newcrest formerly identified a 9 milligal residual anomaly at Welbourn Hill but pulled up short of reaching the target by approx 50 – 60 metres. Nicholson has a broad 10 milligal gravity anomaly which has led to us undertaking a more detailed gravity survey over the target.

A 4000 line km airborne EM survey has been completed over the Kingoonya Project area. The company expects the delivery of the dataset to be completed shortly, allowing for a preliminary review of the survey results to be undertaken by Eromanga, allowing the establishment of exploration priorities, before further detailed computer processing and imaging is initiated.

Sadly, due to the objection, based on concerns over uranium exploration and mining, by the traditional owners they have not given the necessary approval for granting Eromanga's exploration licence application. Subsequent consultation with the CLC has indicated that the rejection of the company's application was not specifically related to Eromanga. Therefore we are vetoed effectively for a period of five years.

We think that the next 12 months should see considerable progress in our quest to find a mineable resource on our existing tenements. Whilst we cannot rule out further opportunities that may come our way we intend to remain focussed on our tenements to test their prospectivity.

Before asking our Managing Director Kevin Lines to give us a detailed understanding of our exploration program I take the opportunity to thank him and his team and to single out Steve Hogan who has been particularly helpful to Kevin in this first year of operation. Likewise I thank my Fellow non-executive directors Kevin and Ewan and the Company Secretary Richard Willson and his team and all those who form part of the common entity service team for their efforts during the year.

I will deal with the formal business as it arises in the agenda but would now like to call on Kevin Lines to deliver his address.