

24th January 2008

The Manager
 Companies Announcements Office
 Australian Securities Exchange
 20 Bridge Street SYDNEY NSW 2000

URANIUM DRILLING PROGRAM TO COMMENCE AT ABMINGA EAST

The Company is pleased to announce that the first phase of rotary-mud drill testing of the Atlas/Baco palaeodrainage systems will commence during the second week of February 2008. These palaeodrainages lie within the Abminga East project area (ERO 100%) and are proximal to known anomalous uranium mineralisation (190ppmU, CUR13) from previous wide-spaced drilling completed in the 1980's. Aboriginal Heritage surveys have been completed over the area and drilling contracts are in place for the completion of an initial program of 25-30 rotary-mud drill holes.



Abminga East

(Eromanga Uranium Limited 100%)

The Abminga East Project (1867km²) is located approximately 100kms north/north-east of the township of Marla in far northern South Australia (Figure 1) and is contiguous with, and immediately east of, the larger Abminga Project (7000km²) where Eromanga is earning 70% equity from Maximus Resources Ltd. The entire area is considered to be highly prospective for sandstone-hosted (roll-front) style uranium mineralisation similar to that currently being mined at the Beverly deposit in the Frome Embayment SA. Airborne EM coverage over the entire Abminga/Abminga East project area was completed in 2007 and immediately identified the Atlas/Baco drainage systems as a priority target (Figure 2).

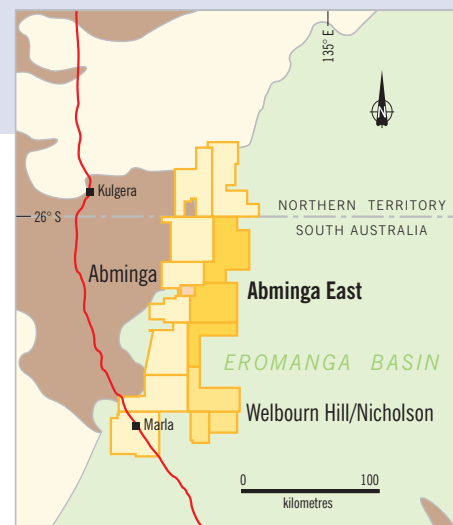


Figure 1 Location of the Abminga East Project area.

Drilling Program

The initial phase of drill testing of the Atlas/Baco drainages will involve a series of 25-30 rotary-mud holes sited along available access tracks in the area. This program has been designed to confirm and enhance the understanding of the drainage geometries interpreted from the geophysical

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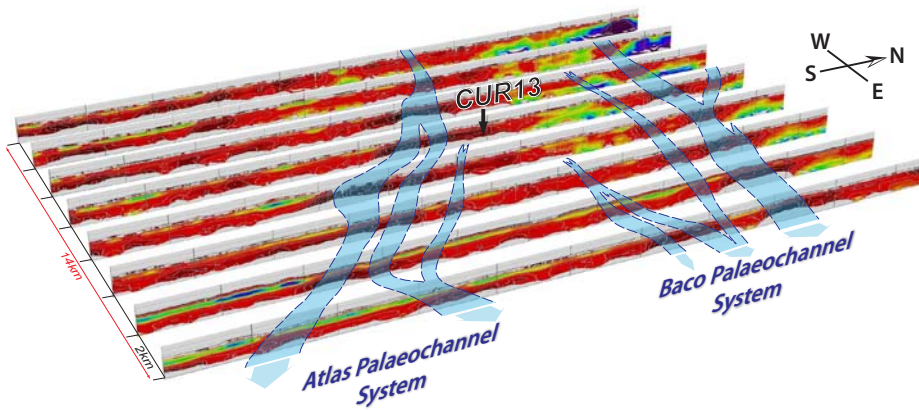


Figure 2 Abminga stacked conductivity depth image (CDI) profiles within area of preliminary interpretation identifying palaeochannel systems and drillhole CUR13.

data sets as well as directly testing for the presence of uranium mineralisation. All holes will be down-hole logged using both gamma and induction/conductivity probes and sampled for analytical testing as considered appropriate. As far as practical all holes will be drilled to intersect the base of the Algebuckina Sandstone at depths between 150 and 200 metres.

Further Exploration

Eromanga Uranium is the pre-eminent landholder in the Abminga area controlling over 9,800 km² of largely contiguous tenure either directly (2,881km²), or via joint venture (6,988km²). Processing of the airborne EM data over this area has been ongoing since completion of the surveys in 2007 and has identified a number of new palaeodrainages, outside of the current

targets in the Atlas/Baco systems (Figure 3). These new drainage positions offer Eromanga the opportunity of multiple targets for future exploration in the Abminga area. It is anticipated that drill testing of these additional drainage systems will continue on a campaign basis throughout 2008. This extremely strong landholding in such a prospective terrain represents an important strategic advantage for the company and will allow Eromanga Uranium to maximise its return from future exploration success.

Project timing

It is anticipated that the rotary-mud drill rig will arrive on site in the second week of February 2008, following the completion of the pre-collaring at Welbourn Hill (ASX release of 17/01/08) and that the drill campaign will take approximately three (3)

weeks to complete. This schedule should mean that the company will be in receipt of results from this initial drill program by the end of March 2008.

Mr Kevin Lines
MANAGING DIRECTOR

24th January 2008

For further information please contact Kevin Lines on 08 8132 7970 or 0419 801010

Further information relating to Eromanga Uranium Limited and its various exploration projects can be found on the Eromanga website: www.eromangauranium.com

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Kevin Lines who is a Member of the Australasian Institute of Mining and Metallurgy, and who has sufficient experience relevant to the style of mineralisation, the type of deposit under consideration, and the activity 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 (the JORC Code). This report is issued in the form and context in which it appears with the written consent of the Competent Person, who is Managing Director of the Company.

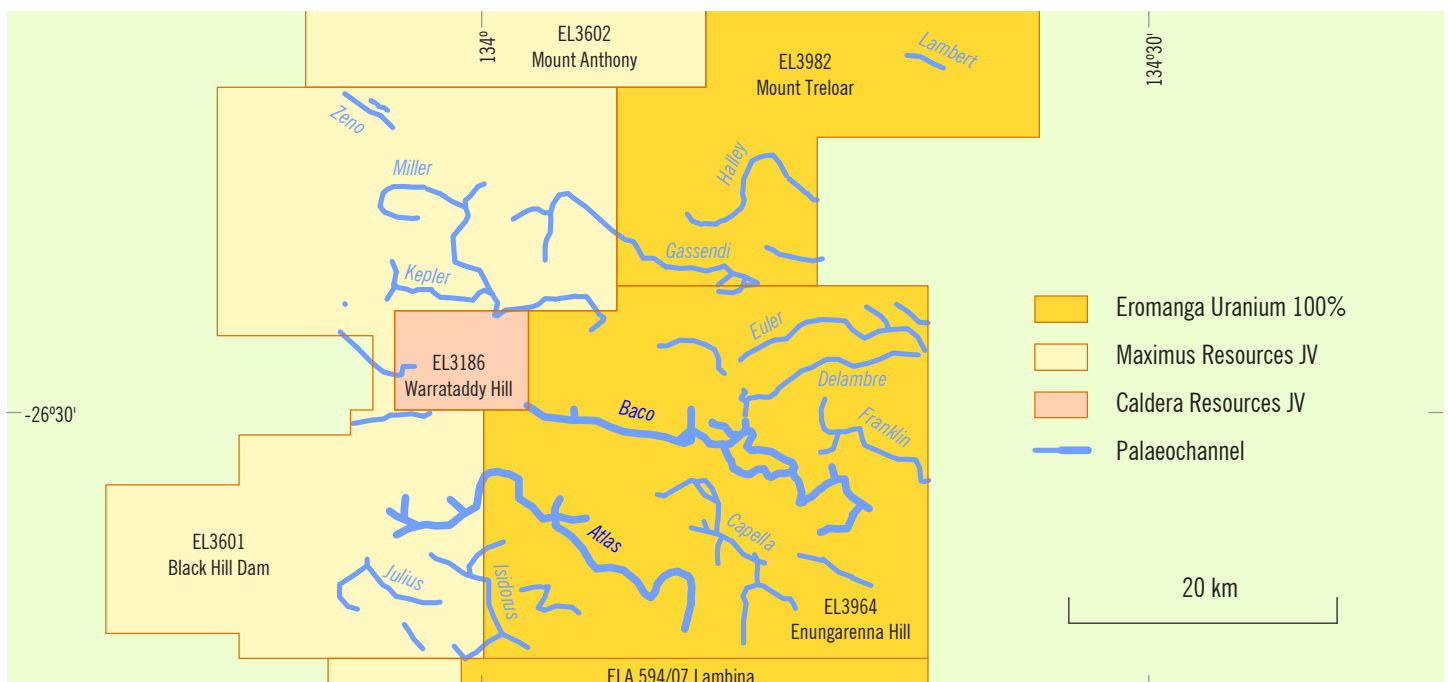


Figure 3 New palaeodrainages identified, outside of the current targets in the Atlas/Baco systems