



# DRILLING ON DUAL FRONTS

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25 JANUARY 2008  
INVESTOR PRESENTATION 1

## DISCLAIMER

This presentation contains forward looking statements that are subject to risk factors associated with the exploration and mining industry. It is believed that the expectations reflected in these statements are reasonable, but they may be effected by a variety of variables which could cause actual results or trends to differ materially.

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 EROMANGA URANIUM

## 2007 BRIEFLY RE-VISITED

- Establishment of a quality exploration team with the tools to get the job done.
- Over 22,000 line/km of airborne EM surveys completed across four major projects.
- Discovery of major new palaeodrainage systems at Marree and Abminga.
- Exciting new IOCG initiative in the northern Gawler Craton SA.
- Eromanga now positioned for a dynamic 2008 with drill based exploration programs across multiple projects.

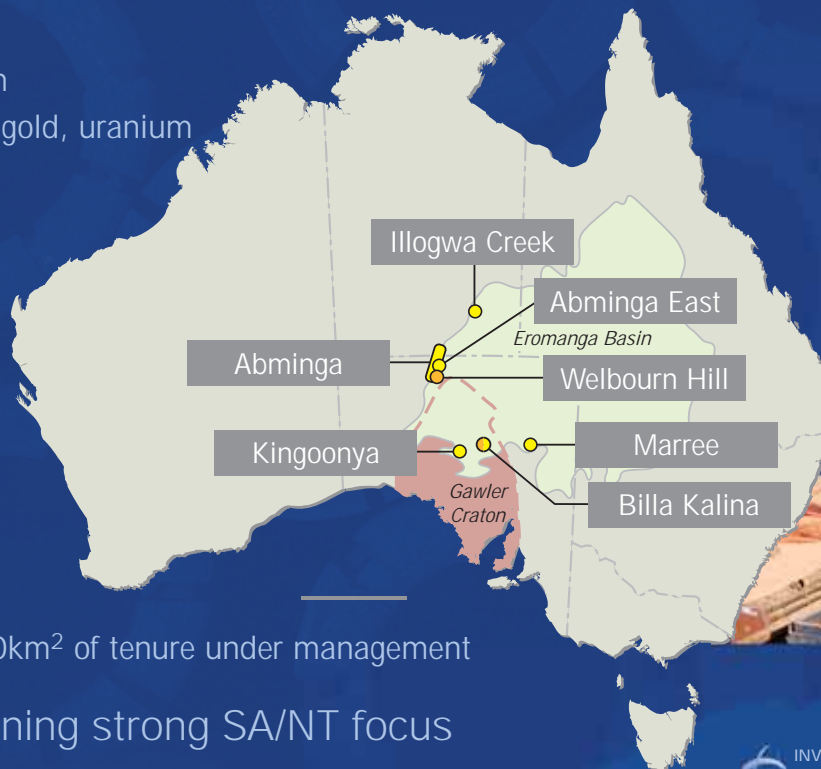
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## MAJOR PROJECTS

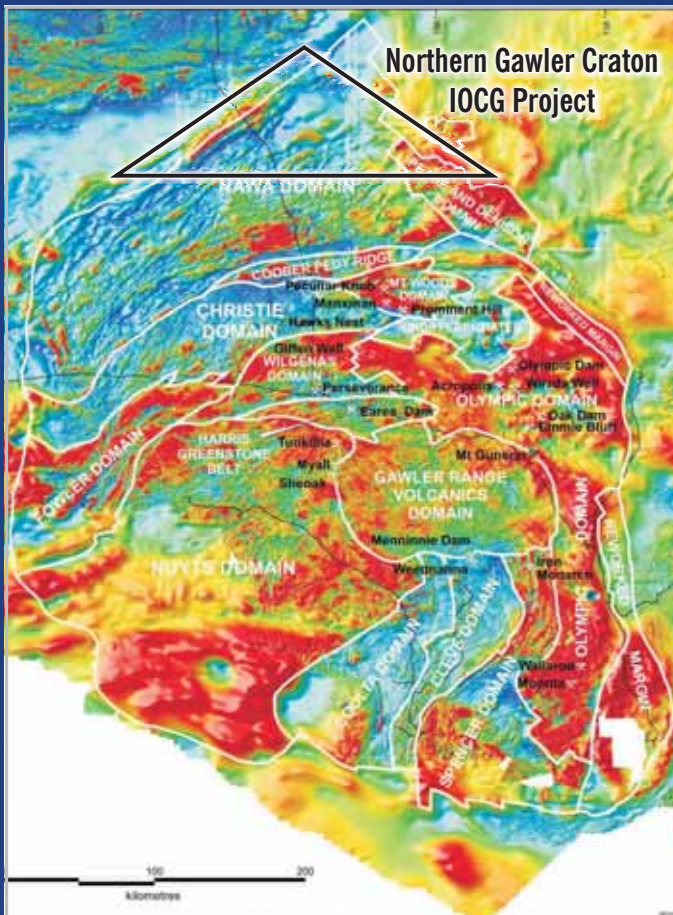
- Uranium
- Copper, gold, uranium



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## NORTHERN GAWLER CRATON IOCGU INITIATIVE

- Targetting large iron-oxide copper, gold, ±uranium 'systems'.
- Manageable depths of cover near craton margin.
- Pre-existing magnetics, gravity and IP data allow accelerated exploration.

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## IOCGU

(Copper, gold, uranium)

## WELBOURN HILL

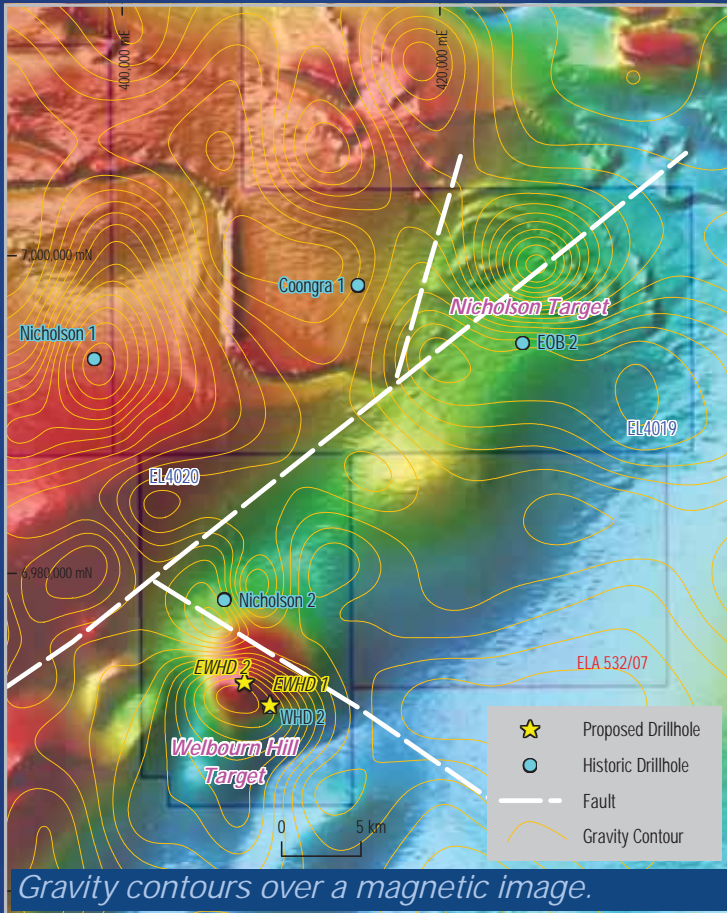
- Positioned over the northern margins of the Gawler Craton.
- Region virtually untested for IOCG mineralisation.
- Eromanga has early mover status.
- Good access with strong local support for exploration and mining.

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# IOCGU

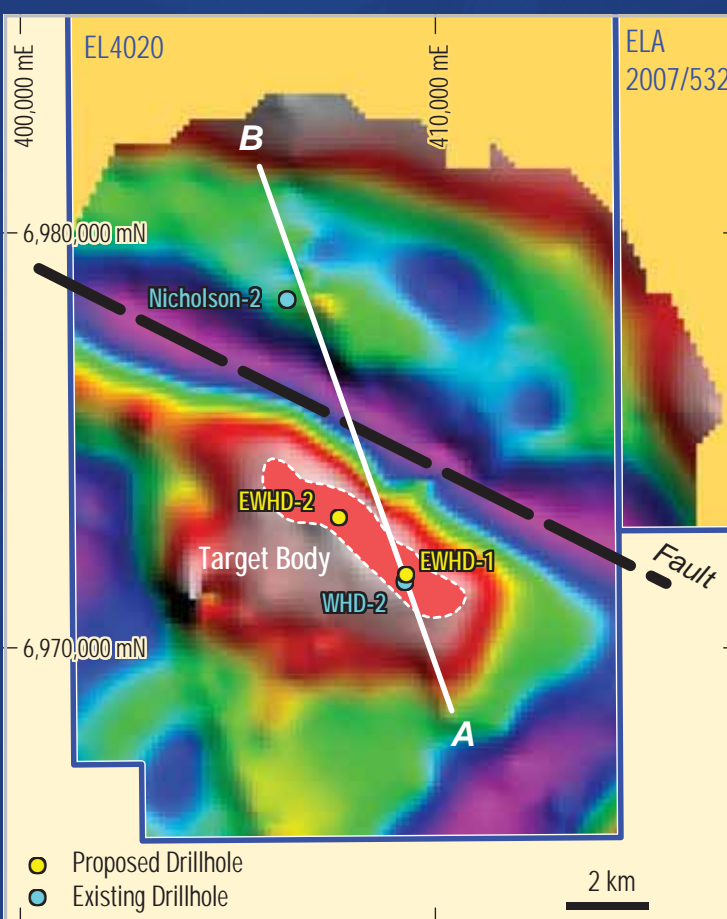
## WELBOURN HILL and NICHOLSON

- Primary target at Welbourn Hill.
- Drilling to commence 1 February 2008.
- Secondary target at Nicholson with detailed gravity survey mid February 2008.

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# IOCGU

## WELBOURN HILL GRAVITY

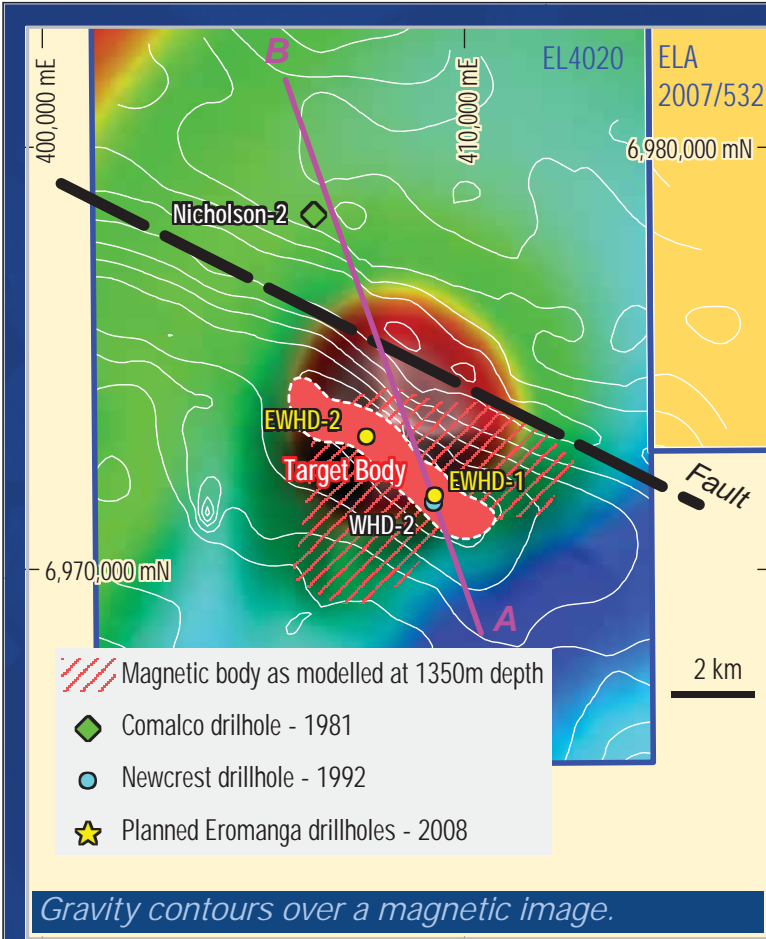
- 6km x 1km high order gravity anomaly
- Coincident major magnetic feature
- Excellent structural setting close to crustal scale faulting

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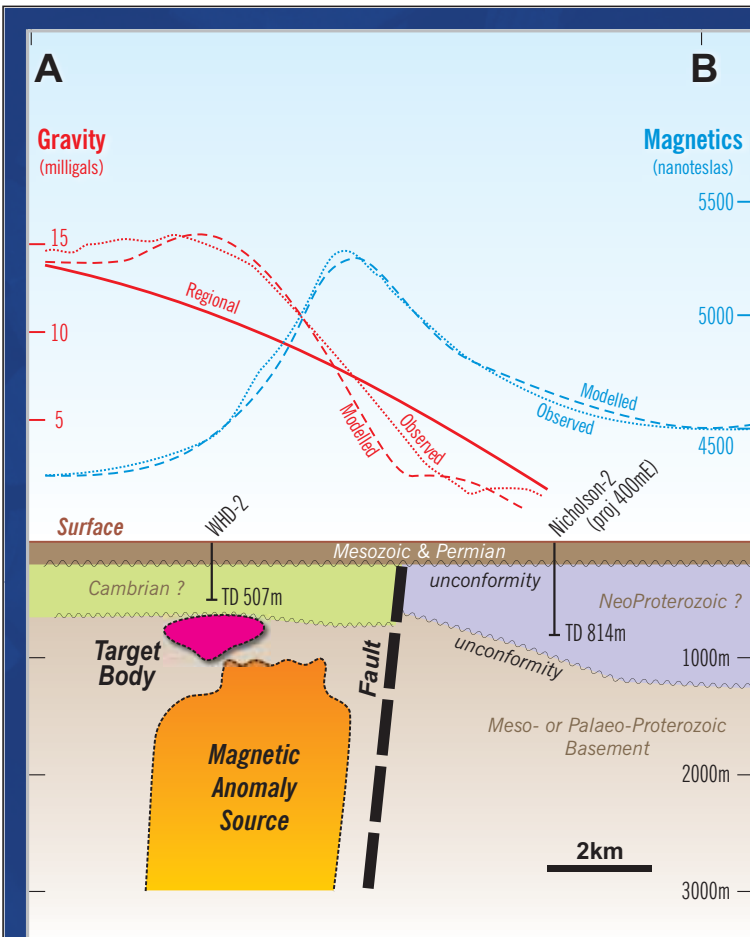




# IOCGU

## WELBOURN HILL MAGNETICS

- Strong coincident 'bullseye' magnetic anomaly (plus 1000 nanotesla).
- Adjacent to major NW structure.
- Similarities to Olympic Dam geophysical signature.



# IOCGU

## WELBOURN HILL

- Ground gravity surveys provide quality data for geophysical modelling
- Previous drill-hole provides important geological constraints
- Geology from Nicholson 2 indicates proximity to major volcanic centre with anomalous copper, barium, phosphorus and fluorine.

## WHD-2 CORE

Steely/specular haematite  
and quartz veining.

# IOCGU



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## WELBOURN HILL

LOCATION OF DRILL SITE

# IOCGU

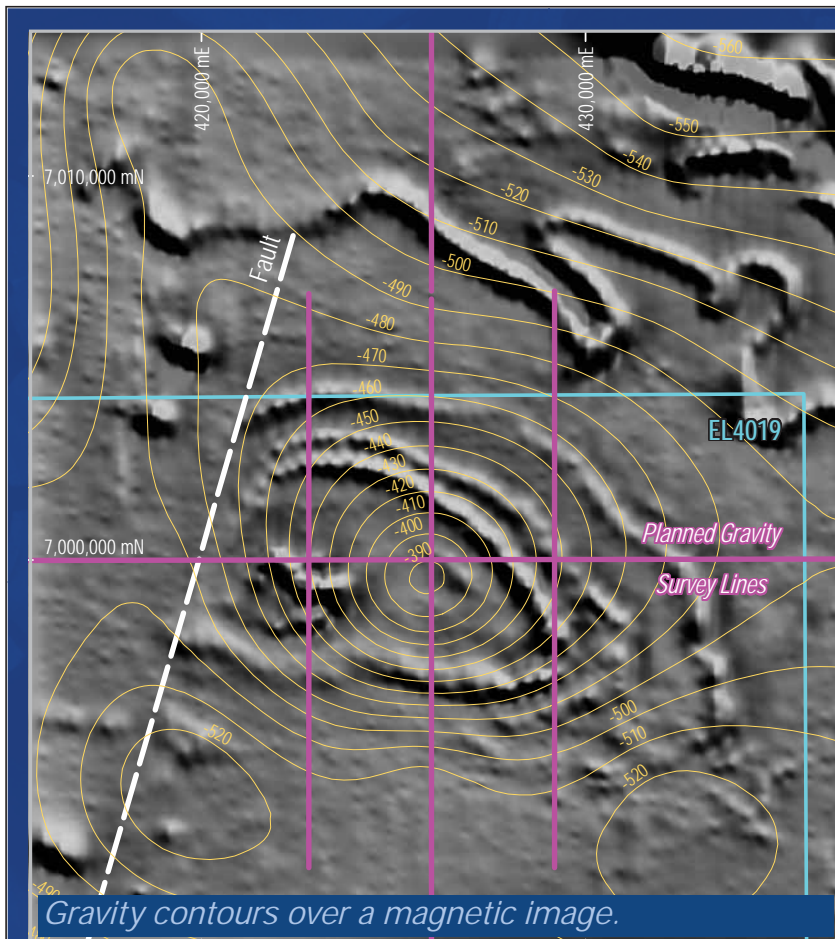


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# IOCGU

## NICHOLSON

- Significant gravity anomaly in regional data.
- Anomaly centred over large magnetic feature.
- Ground gravity survey to provide detail for later drill testing.

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# SANDSTONE HOSTED URANIUM

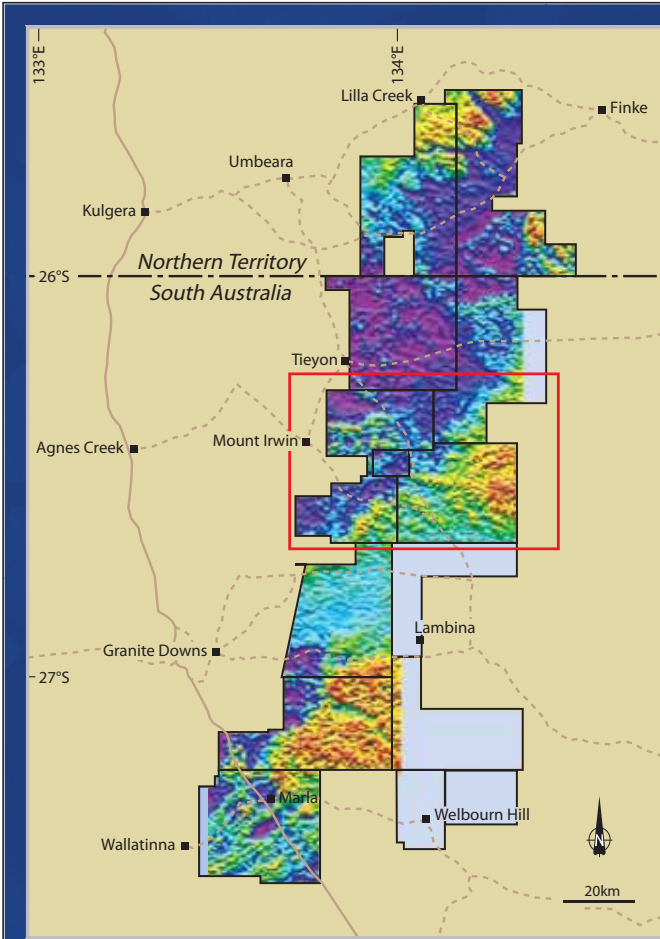
- Major uranium exploration initiative around Eromanga Basin margins.
- 4 large project areas.
- All projects with full airborne EM coverage - over 22,000 line/km.
- Priority targets at Abminga and Abminga East.
- Sustantial project pipeline.



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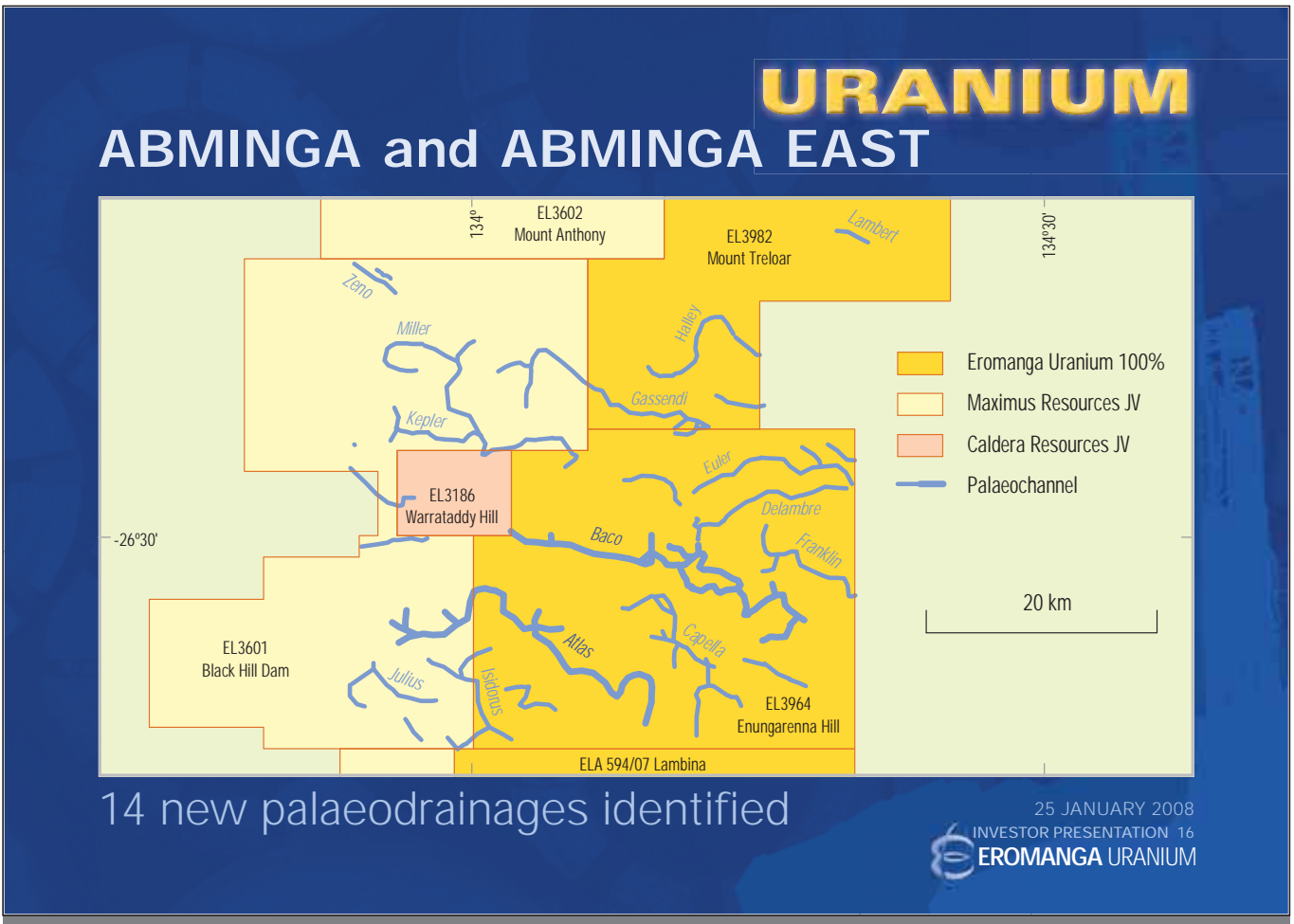


# URANIUM

## ABMINGA (ERO earning 70%) and ABMINGA EAST (ERO 100%)

- Major tenement package of over 9,800km<sup>2</sup>.
- Large palaeodrainage system identified from ongoing data processing.
- Very limited previous exploration.
- Targets now drill ready.

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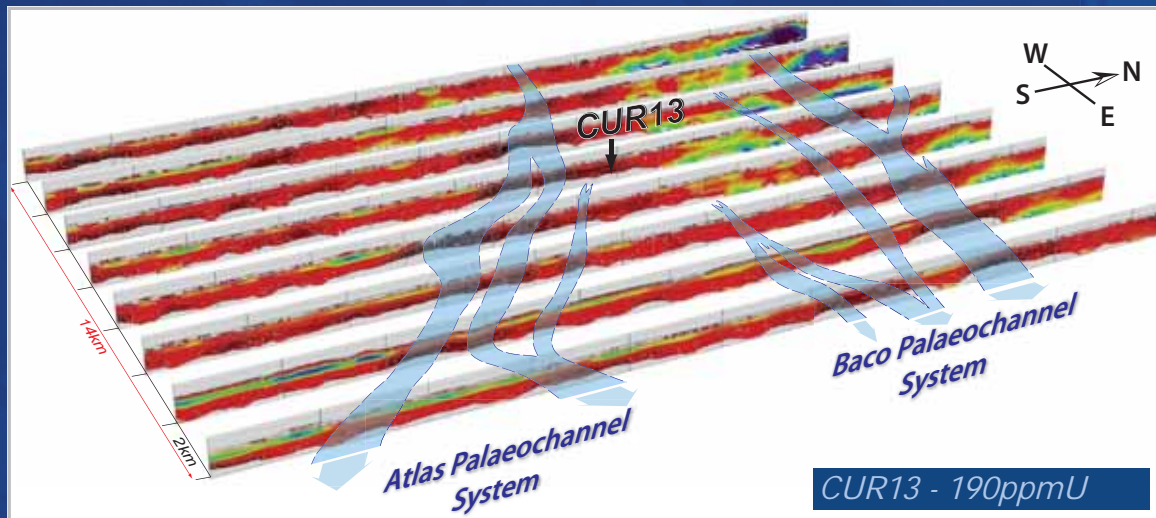


14 new palaeodrainages identified

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# URANIUM

## ABMINGA EAST - Area of drill testing



### ATLAS/BACO PALAEO DRAINAGE SYSTEMS

100% owned by Eromanga Uranium

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# URANIUM

## ATLAS/BACO DRILLING

(100% ERO)

- Commencing mid-February 2008.
- All permits in place.
- 25-30 rotary-mud holes.
- Designed to confirm palaeodrainage geometries and test uranium mineralisation.
- Initial results by late March 2008.
- Quality target with extensive palaeodrainage development in area of known uranium deposition.

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## PROJECT PIPELINE MARREE

- Full airborne EM coverage completed.
- First phase drilling completed 2007.
- Second phase drilling scheduled for 1<sup>st</sup> Quarter 2008.
- Aboriginal clearance received.
- Reprocessing of EM to improve geological understanding.
- Dual focus of drilling to test areas of better development of the deeper Algebuckina Sandstone and shallower units of the Coorikiana Sandstone.



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## PROJECT PIPELINE KINGOONYA

- Prospective for both sandstone hosted and unconformity style uranium mineralisation.
- Full airborne EM coverage completed in 2007.
- Data processing underway utilising Eromanga in-house expertise.
- Early outputs are encouraging.
- Initial testing of drill targets anticipated in the second half of 2008.



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## PROJECT PIPELINE BILLA KALINA

# URANIUM IOCGU

- Exploration ongoing for sandstone hosted uranium and deeper IOCG mineralisation.
- Full airborne EM coverage completed in 2007.
- Data processing ongoing.
- New gravity data available from PIRSA.



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## SUMMARY

- Two major drill programs underway in February 2008.
  - Deep diamond drill testing at the exciting Welbourn Hill IOCG target (ERO 100%)
  - Initial drilling of the expansive palaeodrainage system at Abminga East (ERO 100%).
- Over 250km of new drainage identified in the Abminga region providing multiple new targets.
- Strong project pipeline supported by major airborne EM database.

## SET FOR AN EXCITING 2008!

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