

ASX ANNOUNCEMENT



2nd October 2007

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

Eromanga Uranium Limited
ACN 119 031 864

62 Beulah Road Norwood
South Australia 5067

PO Box 3126 Norwood
South Australia 5067

Phone 61 8 8132 7970

Fax 61 8 8132 7999

Email info@eromangauranium.com

web www.eromangauranium.com

For further information please contact
Kevin Lines on 08 8132 7970.

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.*

AIRBORNE EM SURVEYS COMPLETED AT BILLA KALINA AND KINGOONYA PROJECTS

Airborne EM Surveys

*(Billa Kalina-Eromanga earning
50% from Maximus Resources
Limited Kingoonya- Eromanga
earning 70% from Maximus
Resources Limited)*

Eromanga Uranium Limited is pleased
to announce that major airborne
EM surveys have been successfully
completed over the company's Billa
Kalina and Kingoonya Projects in South
Australia. Both surveys were undertaken on
Eromanga's behalf by Geosolutions Pty Ltd
utilising the helicopter mounted REPTM
system. Surveys were flown on 1km line
spacings over the entire tenement holding at
each project and involved the acquisition of
over 8,000 line/km of data.

The Company anticipates that the initial
processing of the survey data will be
completed by Geosolutions Pty Ltd shortly,
with delivery of both survey data sets to
Eromanga by the end of the second week of
October 2007. A preliminary review of the
surveys results will then be undertaken by
Eromanga, to establish exploration priorities,
before further detailed computer processing
and imaging is initiated.

The completion of the Billa Kalina and
Kingoonya surveys now completes
Eromanga's major exploration initiative of
establishing full airborne EM coverage over
its principal exploration projects during its
first year of operations. The investment by
the Company in these important data sets
is already producing very positive results
with the delineation of the previously
unknown Marree Palaeodrainage and the



emerging picture of multiple palaeodrainage
channels from initial processing of data at
the Abminga Project. High quality magnetic
data, routinely collected in conjunction with
the airborne EM surveys, is also proving to
be of significant value to the Company.

Abminga Project – update

*(Eromanga Uranium Limited earning 70%
from Maximus Resources Limited)*

Computer processing, imaging and
interpretation of the Abminga airborne EM
survey is ongoing at Eromanga's Adelaide
offices and will continue as an ongoing
program throughout the remainder of 2007.
However, early results are providing an
emerging picture of multiple palaeodrainage
channels developed within close proximity to
known anomalous uranium mineralisation.
Previous exploration by Afmeco in the
late 1970's and early 1980's intersected
uranium mineralisation within the target
Algebuckina Sandstone and returned
uranium analyses to 190ppm. The main
palaeochannels, identified by Eromanga's
EM survey, have never been drill tested and

are now a priority target for the Company. Eromanga is now advancing negotiations with local pastoralists, aboriginal groups and suitable contractors to allow drilling to commence at the earliest opportunity, hopefully by late November 2007.

Illogwa Project

(Eromanga Uranium Limited earning 70% from Maximus Resources Limited)

The Illogwa Project is located approximately 200km east of Alice Springs NT and consists of one granted exploration licence (EL25162) and one application (EL25161) covering a total of 1333 sq km.

EL25161 is located on aboriginal freehold land and, as such, Eromanga's exploration licence application can only be granted after approval by the appropriate traditional owners. The company, in conjunction with representatives of the Central Land Council (CLC), met with traditional owners in May 2007. Following consideration of the company's presentation at this meeting the traditional owners have rejected Eromanga's application. Subsequent consultation with the CLC has indicated that the rejection of the company's application was based on concerns over uranium exploration and mining and was not specifically related to Eromanga.

Eromanga is currently evaluating its options at the Illogwa Project. The area covered by EL25161 is now vetoed for a period of five years and places severe limitations on the viability of exploration on the remaining, and much smaller, granted tenement EL25162. The Company does not believe that the loss of access to EL25161 will significantly impact on its overall exploration programs as recent applications for additional prospective tenure in South Australia largely offsets the loss.



Mr Kevin Lines
MANAGING DIRECTOR

2nd October 2007