

ASX ANNOUNCEMENT



4 April 2008

The Manager

Companies Announcements Office

Australian Securities Exchange

20 Bridge Street SYDNEY NSW 2000

EXPLORATION UPDATE

The Company is pleased to provide an update on the progress of its drilling program at the Welbourn Hill IOCGU (iron oxide, copper, gold, uranium) target in the Marla region of northern South Australia.



Drilling EWHD01 - April 2008.

Welbourn Hill

(Eromanga Uranium 100%)

Welbourn Hill is a large high order coincident gravity/magnetic anomaly situated along the northern margins of the Gawler Craton, approximately 45km east of the township of Marla SA.

The company is currently drilling the first of two deep diamond drill holes to test this exciting target.

As at the 5.00pm on Thursday 3rd April 2008 the first hole, EWHD01, had reached a depth of 612m and is continuing towards the interpreted top of the gravity anomaly at approximately 650m. Drilling progress has been considerably slower than anticipated due to a combination of overall drill-rig performance and the intersection of a number of particularly hard sandstone horizons.

Logging of the drill core, from the base of the pre-collar (at 200m) to the current bottom of hole, indicates that the gravity target is overlain by a sequence of brecciated, iron rich, siltstones and lesser

sandstones. Overall brecciation and iron content is increasing down-hole with abundant steely/specular hematite veining and associated minor pyrite within the bottom 20m of the drill core. Specific gravity (density) measurements have been undertaken over the full depth of the hole and these measurements support the original geophysical model of a large mass of elevated density at a depth of approximately 650m below surface.

The Company believes that the information returned from the drilling to-date continues to support the potential for Welbourn Hill to host a significant body of IOCGU mineralisation. Drilling is continuing on a two shift basis and at the current penetration rates the first hole should intersect the target depth within the next 3-5 days.

Mr Kevin Lines
MANAGING DIRECTOR

4th April 2008



Figure 1 Location of the Welbourn Hill.

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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.