

18 APRIL 2007

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 dual drilling programs in the Marla region of northern South Australia, and activity on the Todmorden Joint Venture.

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 45 km east of the township of Marla, South Australia. The company is currently drilling the first of two deep diamond drill holes to test this exciting iron oxide, copper gold uranium (IOCGU) target. After passing through a sequence of siltstones, hematite veined and altered sandstones, and coarse clastic sediments, basement was intersected at 701.1 m downhole (699 m below surface). As at 6.00 am on Thursday 17 April 2008 the first hole, EWHO01, had reached a depth of 831.17 m.

Petrological examination of the basement rock types indicate a zone of shearing and mylonitization of probable Proterozoic units. Potentially significant is the presence of extensive sericite and lesser carbonate alteration, with minor hematite. No significant sulphide mineralisation is evident.

Initial assay results are expected in four weeks.

The drilling contractor is currently on a scheduled break. Drilling is expected to recommence on a two shift, 24 hours basis, from 24 April 2008.



Figure 1 Location of the Welbourn Hill, Abminga East and Todmorden project areas.

Abminga East

(Eromanga Uranium 100%)

The Abminga East Project is located approximately 100 km north/north-east of the township of Marla in far northern South Australia. First pass rotary-mud drill testing of the Atlas/Baco palaeodrainage systems, and other potential palaeodrainage systems approaches completion. These palaeodrainage systems are considered to be highly prospective for sandstone hosted uranium mineralisation similar to that currently being mined at the Beverly deposits in the Frome Embayment, South Australia. The current drill program has been designed to confirm and enhance the understanding of the drainage geometries interpreted from the geophysical datasets as well as directly testing for the presence of uranium mineralisation.

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Currently 16 holes have been completed for a total advance of 3370 m. An additional five holes are planned to complete the program.

The company is encouraged by the regionally wide spread, albeit low level, gamma anomalism contained within wide intervals of reduced, organic rich and variably pyritic, sections of the Mesozoic Algebuckina Sandstone.

Initial Assay results are expected to be received in four weeks

Todmorden Joint Venture

(Eromanga Uranium earning 80% from Intermet)

The Todmorden Project is located approximately 90 km north-east of the township of Marla. The Project is positioned over the northern margins of the Gawler Craton and is considered prospective for IOCGU mineralisation.

A gravity survey designed to enhance a broad regional gravity high from existing 7 km spaced stations, has been completed. In total 230 readings were collected along several traverses at 500 m station spacings. The survey was designed to determine if the regional gravity high consisted in detail of more discrete gravity features that may be associated with IOCGU targets at acceptable depths.

The data will undergo verification and modelling to identify gravity anomalies that may be related to potential IOCGU targets. Drill testing is dependant on the size and depth of targets identified.



Drilling EWHD01 - April 2008.

Mr Kevin Lines
MANAGING DIRECTOR

18 April 2008

For further information please contact
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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.