

9 July 2009

The Manager
Companies Announcements Office
Australian Securities Exchange
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EXCITING GOLD ANOMALY IDENTIFIED AT NACKARA ARC PROJECT

HIGHLIGHTS

- Initial exploration results yield exciting gold anomaly over the Hillside Prospect at Nackara Arc, South Australia
- Gold anomaly extends over 450 metres along strike and remains open to the west and south-east
- Peak gold values, up to 100 times background, indicate clearly defined controls on gold distribution
- Further surface sampling is underway with drill testing of the mineralisation to follow in the September quarter

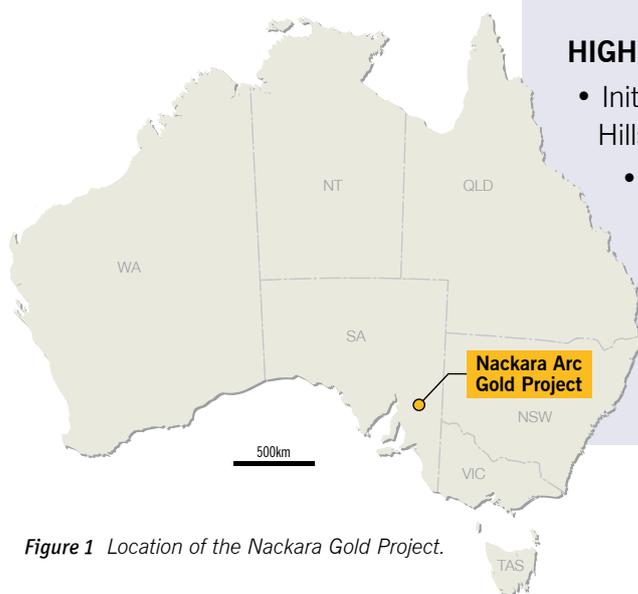


Figure 1 Location of the Nackara Gold Project.

The Board of the Company is pleased to announce the results of the first phase of exploration over the Hillside Prospect, forming part of the recently acquired Nackara Arc Project in South Australia.

NACKARA ARC PROJECT

(Eromanga earning up to 80%)

Project Location

The Nackara Arc Project covers all of the granted Exploration Licence EL 3692 (375 sq km) located approximately 35km east of the township of Peterborough, South Australia and approximately three hours drive north-east of Adelaide (Figure 1). The area is semi-arid pastoral lease currently used for sheep and cattle grazing. Access is excellent via the Barrier Highway, linking Adelaide and Broken Hill, and via numerous gravel tracks.

Exploration Potential

The Nackara Arc Project covers an area of extensive historic, small scale, gold workings and has previously been the subject of limited

exploration, primarily focussed around regions of higher grade vein style mineralisation. Eromanga Uranium believes that significant potential exists for the development of larger gold systems within sedimentary sequences that surround the known mineralisation. These sediments are outcropping at surface and are strongly altered, very soft and extremely friable. The company considers that gold mineralisation within these sediments offers the opportunity for the development of broader zones of mineralisation that are potentially amenable to mining by low cost, open-pitting techniques.

Recent Exploration

Exploration at the Nackara Arc Project has focussed on a surface sampling program over the Hillside Prospect designed to define the areal extent of gold mineralisation initially identified by early prospectors (Figure 2). This program has involved the collection of 791 surface rock-chip samples along eight (8) separate traverses that have been located to provide coverage of both the mineralised and barren host rocks assemblages (Figure 3). All samples were collected

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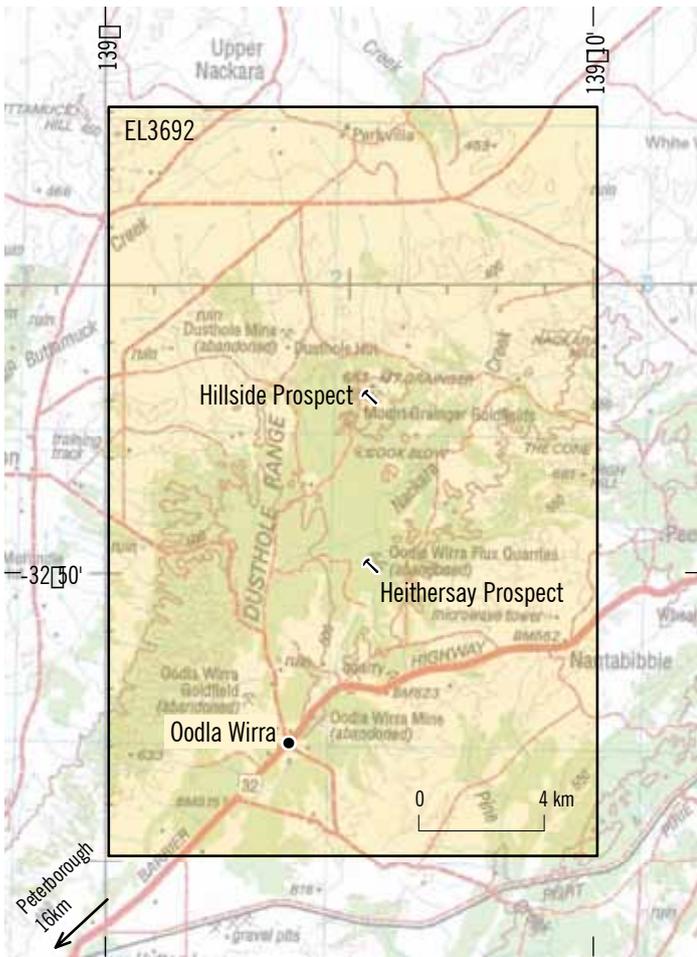


Figure 2 Location of Hillside and Heithersay Prospects, Nackara Arc Gold Project area.

at one metre intervals and have been submitted for gold analysis by bulk cyanide leach*.

The results of the sampling program are presented in Figure 3 and clearly define a significant gold anomaly centred along the contact between the Tapley Hill Formation and the underlying Wilyerpa Formation. (Background gold content within un-mineralised sediments is consistently in the range of 3-5ppb). Of particular interest is a zone of 50-500ppb Au along the base of the Tapley Hill Formation that includes the Paddy's Gun and Wallaroo United historic workings. This zone is up to 7 metres in true-thickness, is 450m long, and is open to the west and southeast. A second significant zone of 50-500ppb gold occurs within the Wilyerpa Formation along strike from the historic Ironclad workings and is approximately 9m in width and open to the west.

These initial exploration results are considered by the Company to be very encouraging and support ongoing exploration at the Hillside Prospect. This assessment is based upon the strongly leached and altered character of the host shales and mudstones that clearly indicates the oxidisation of the original sulphide assemblage (primarily pyrite) and remobilisation of any associated gold mineralisation. This interpretation is further supported by the recognition of coarse particulate gold that can be panned from oxidised host rock within the mullock piles from historic mining. This coarse gold is interpreted to have been leached from the overlying sediments and redeposited at, or near, the base of oxidation.

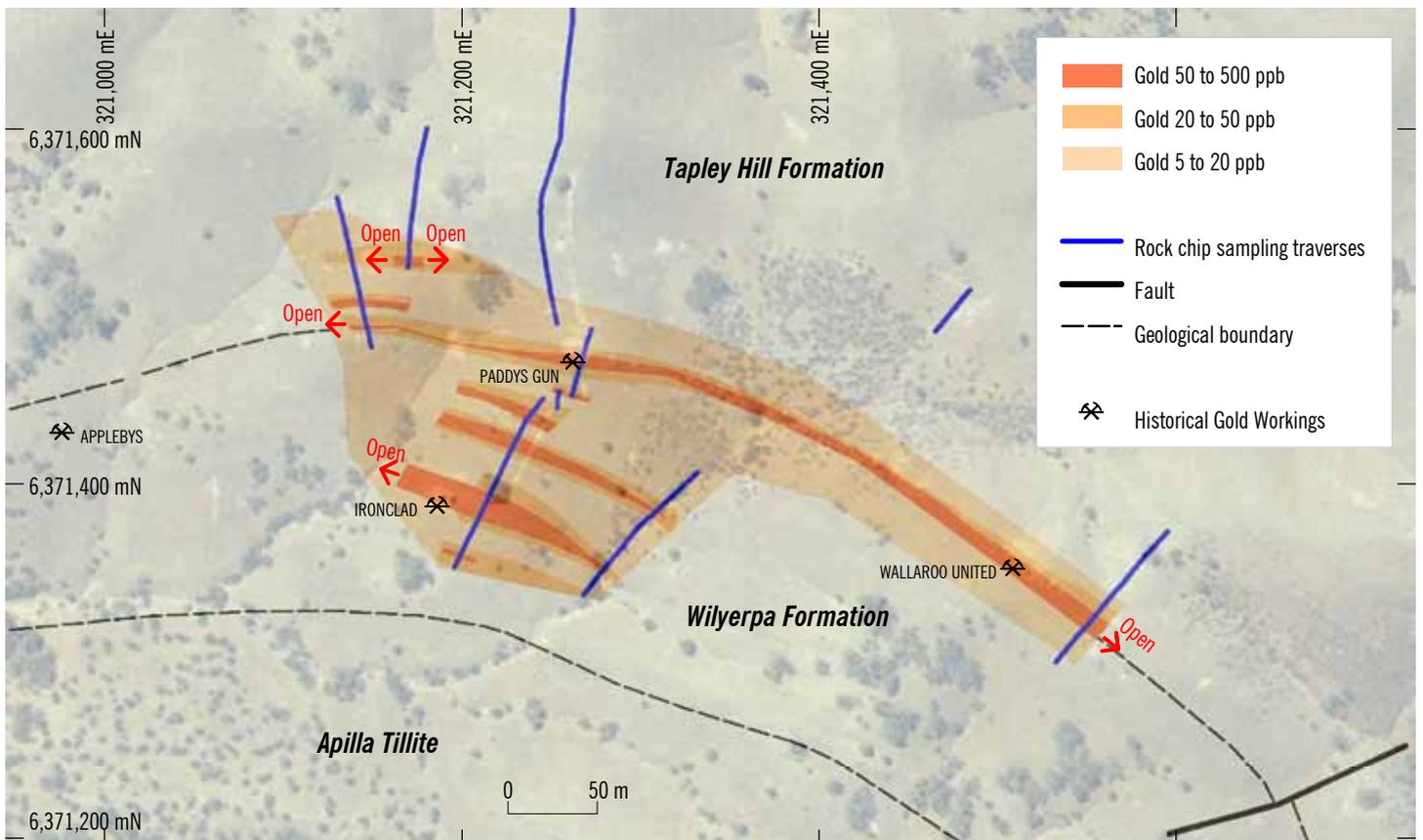


Figure 3 Location of Hillside Prospect, Nackara Arc Gold Project area.



Figure 4 Hillside Prospect, looking SW.

(*Each one metre sample has been crushed to approximately ¼ inch in a Boyd Crusher with a 2kg sub-sample subjected to a bulk cyanide leach for 24 hours followed by gold analysis by ICPMS. All sample preparation and gold analysis has been conducted at the laboratories of Genalysis Laboratory Services Pty Ltd).

Future Exploration

The Company has committed to a second phase of exploration at the Hillside Prospect that will initially involve the collection of additional surface samples to better define the limits of gold mineralisation and assist in the design of drilling programs. Following completion of the additional sampling the Company intends to establish appropriate access tracks that will support the commencement of the drill testing of Hillside gold mineralisation. The drilling program will target the mineralisation below the base of oxidation with the objective of defining the grade and extent of the gold system in the primary zone.

Mr Kevin Lines
MANAGING DIRECTOR

9 July 2009

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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.