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# NEWS

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FOR IMMEDIATE RELEASE  
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## **DEMAND FUNDAMENTALS FOR NUCLEAR ENERGY WILL**

## **NOT CHANGE IN MEDIUM TERM - EROMANGA CHAIRMAN**

The market fundamentals driving increasing global demand for nuclear energy are not likely to change in the medium term and will underpin forward uranium prices at respectable levels, according to listed explorer, Eromanga Uranium Limited (ASX code "ERO").

The Company says the price levels will also be of sufficient stature to support ongoing discovery and development of new uranium deposits in Australia.

Outlining what he described as a bullish outlook for uranium, Eromanga Chairman, Mr Bob Kennedy, today told the Company's annual general meeting in Adelaide that Eromanga remained strongly committed to the uranium sector.

"In the past 12 months, the underlying fundamentals of the nuclear energy sector have continued to strengthen on the back of growing global concerns over energy security and the impacts of carbon-based energy systems on climate change," Mr Kennedy said.

"Increasingly, countries throughout both the developed and emerging economies have reinforced their commitment to nuclear energy as a critical component in meeting their rapidly growing energy demands.

"What this means for Eromanga Uranium is that while this current period of equities uncertainty presents the Company with new challenges, it also presents new opportunities.

"Eromanga has a strong balance sheet and it is well positioned within the sector to benefit from this sustained demand for more nuclear energy."

Eromanga's dual exploration focus includes simultaneous drill-based programs targeting both iron oxide, copper, gold, uranium mineralisation (IOCGU) in the northern Gawler Craton and sandstone-hosted uranium systems around the margins of the Eromanga Basin – both in South Australia.

The Company was also successful, against strong competition, in securing during the year an exploration licence over the Suplejack uranium, gold/uranium and gold only project in the Tanami region of the Northern Territory.

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