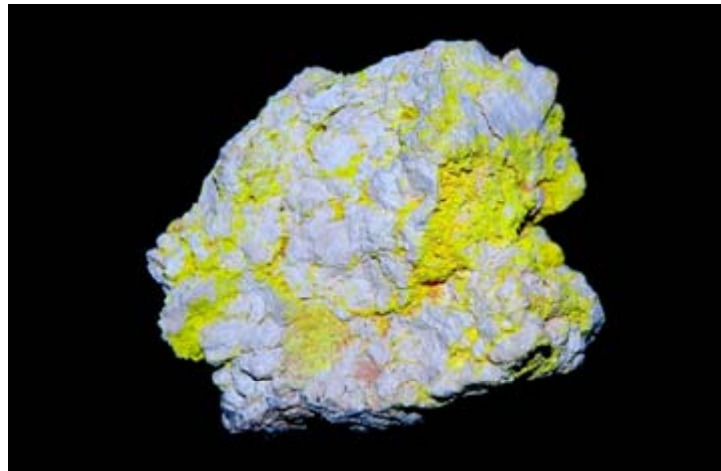


Uranium and Base Metals

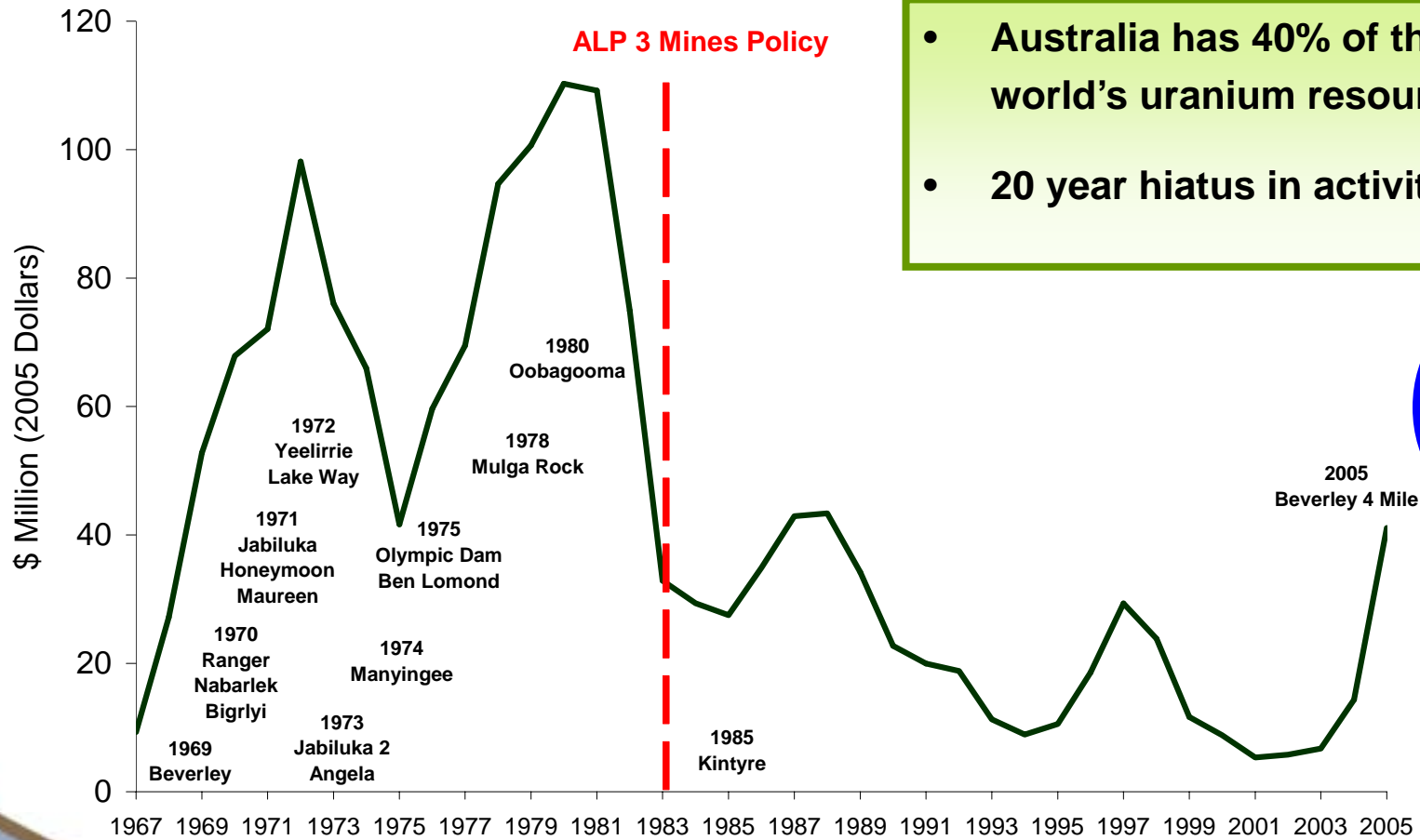
ASX : ENR



Early Mover...Experienced Team...

**Melbourne Mining Club
17 July 2007**

Australian Uranium Exploration Expenditure



- Australia has 40% of the world's uranium resources
- 20 year hiatus in activity



Source: A McKay Geoscience Australia

Corporate Information

Founded: June 2004

ASX Listing: March 2006

Issued Capital: 69m Ordinary Shares
0.95m Employee Options

Market Cap: \$44m @\$0.65/share

Cash: \$6.8m



People

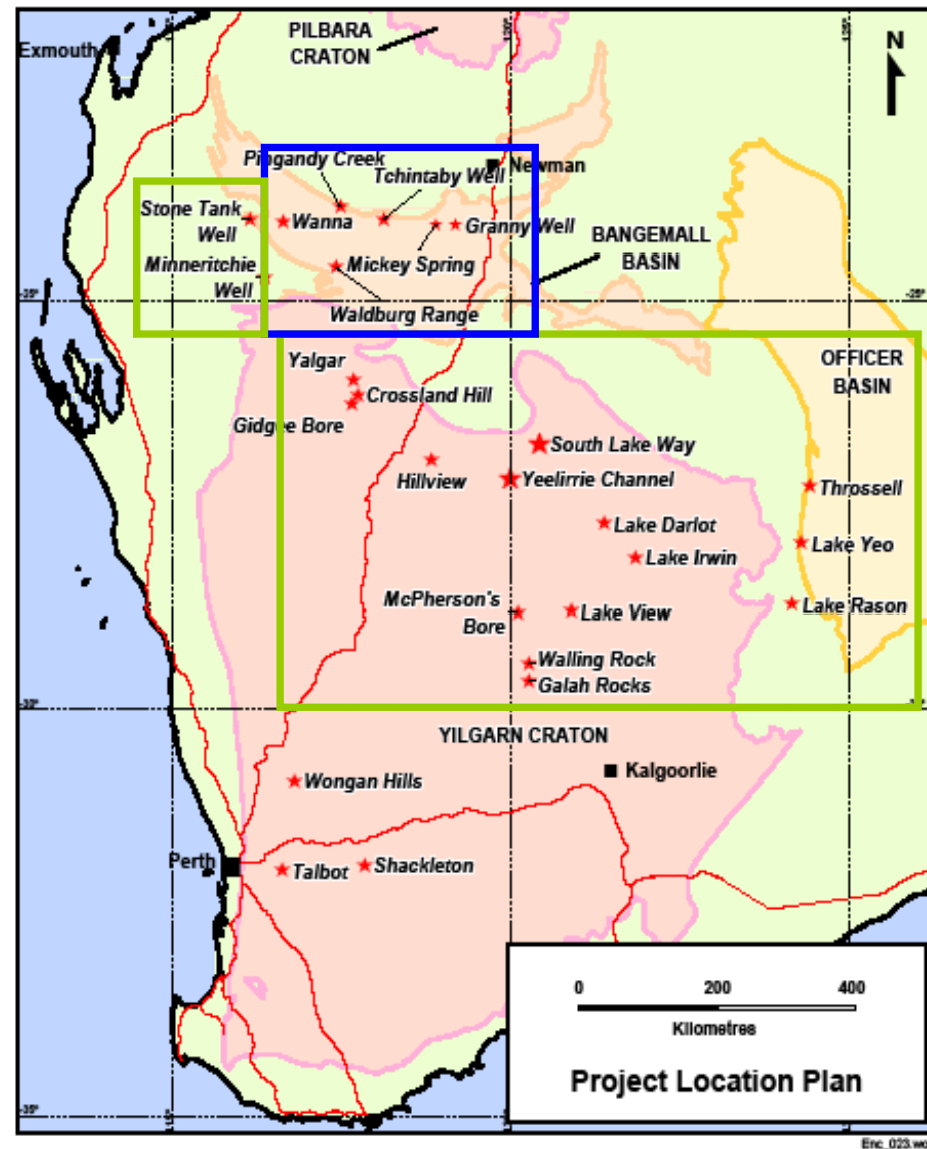
| | |
|-------------------|--------------------------|
| Mr. Paul Chapman | (Chairman) |
| Mr. Will Robinson | (Managing Director) |
| Mr. Peter Bewick | (Exploration Director) |
| Dr. Jon Hronsky | (Non-Executive Director) |
| Mr. Kevin Hart | (Company Secretary) |

Experienced team of former WMC / BHP Billiton executives

Project Portfolio

Calcrete Uranium
Yilgarn / Gascoyne

Base Metals / Uranium
Bangemall Basin

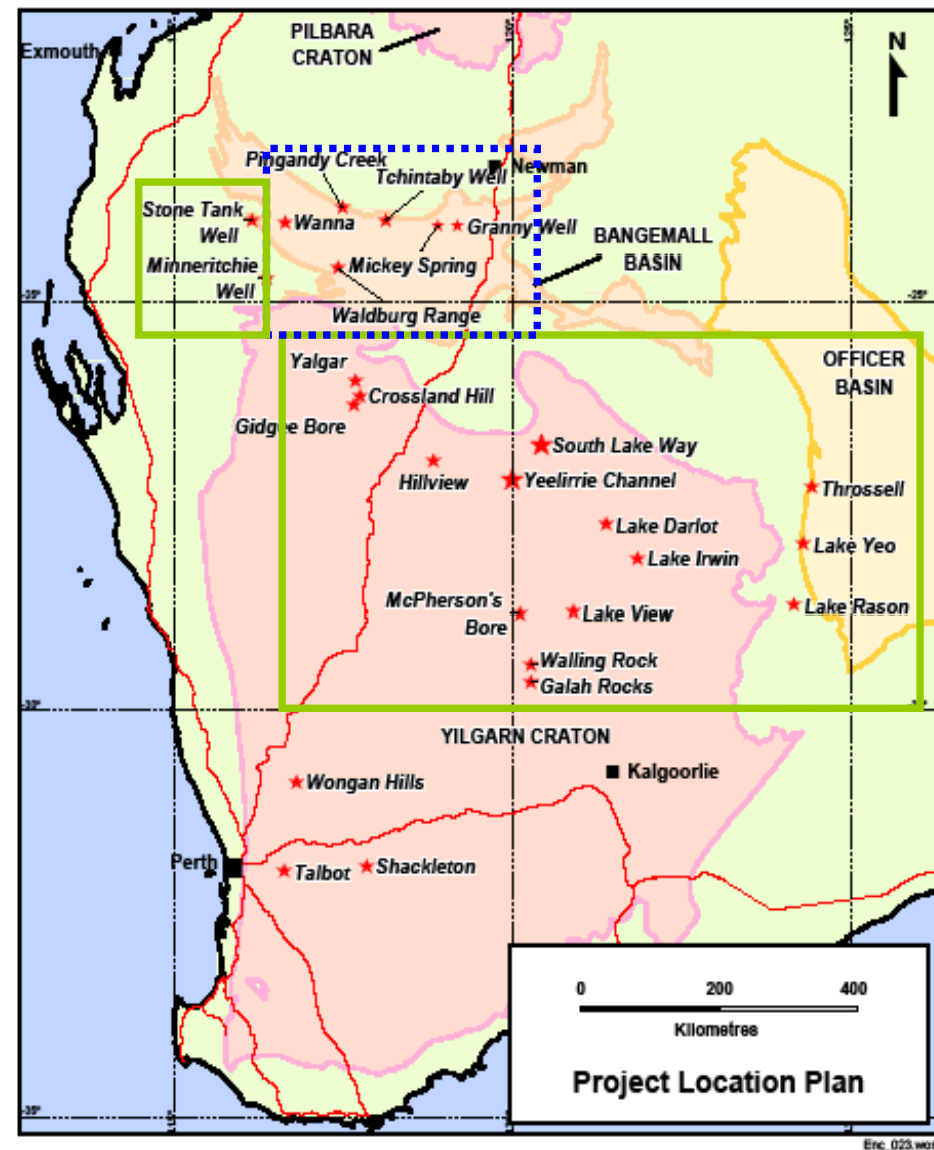


All projects Encounter 80% / Avoca 20%, except Lake Way 60% / 40%

Project Portfolio

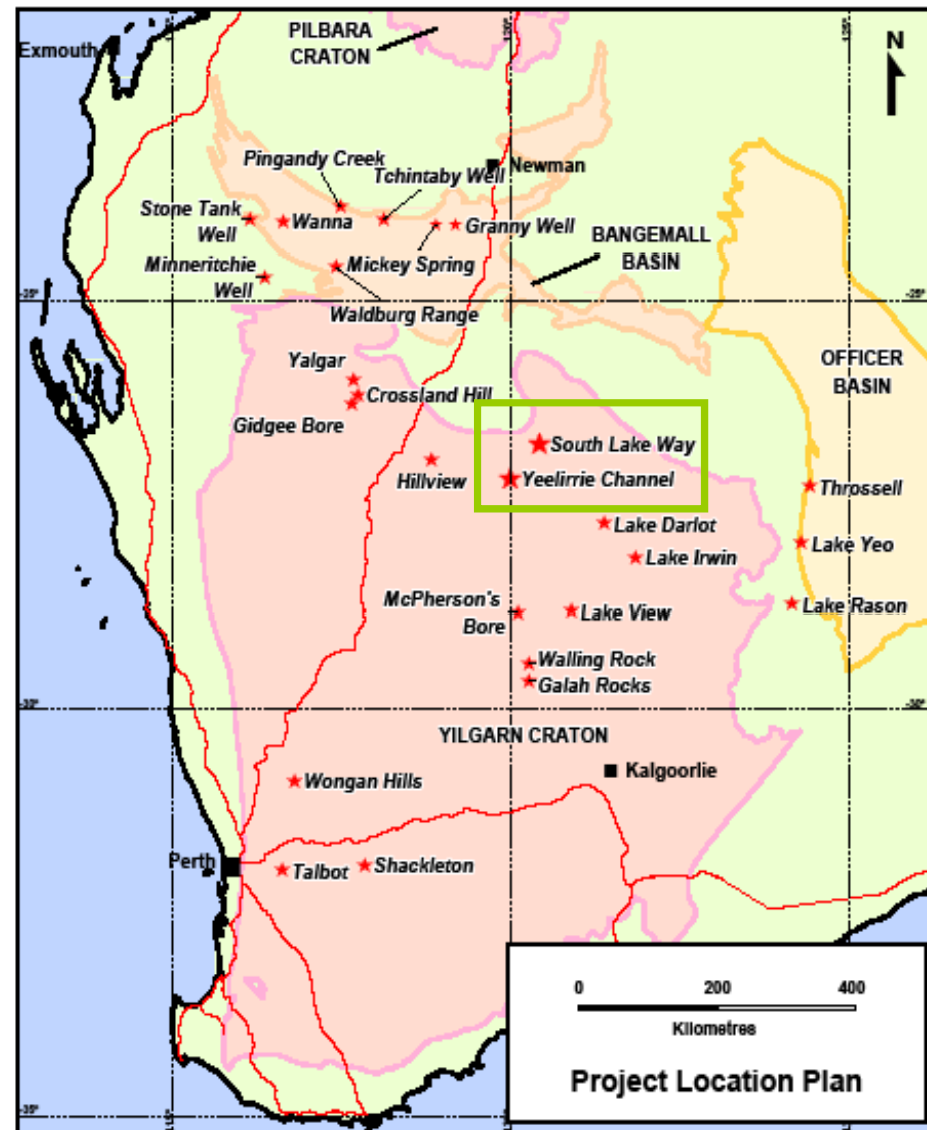
Calcrete Uranium Yilgarn / Gascoyne

- Target - 20 million pounds (10kt) at +300ppm U3O8
- Satellite discoveries around Yeelirrie/Lake Way
- Large scale drill targets



All projects Encounter 80% / Avoca 20%, except Lake Way 60% / 40%

Yeelirrie / Lake Way Uranium Province

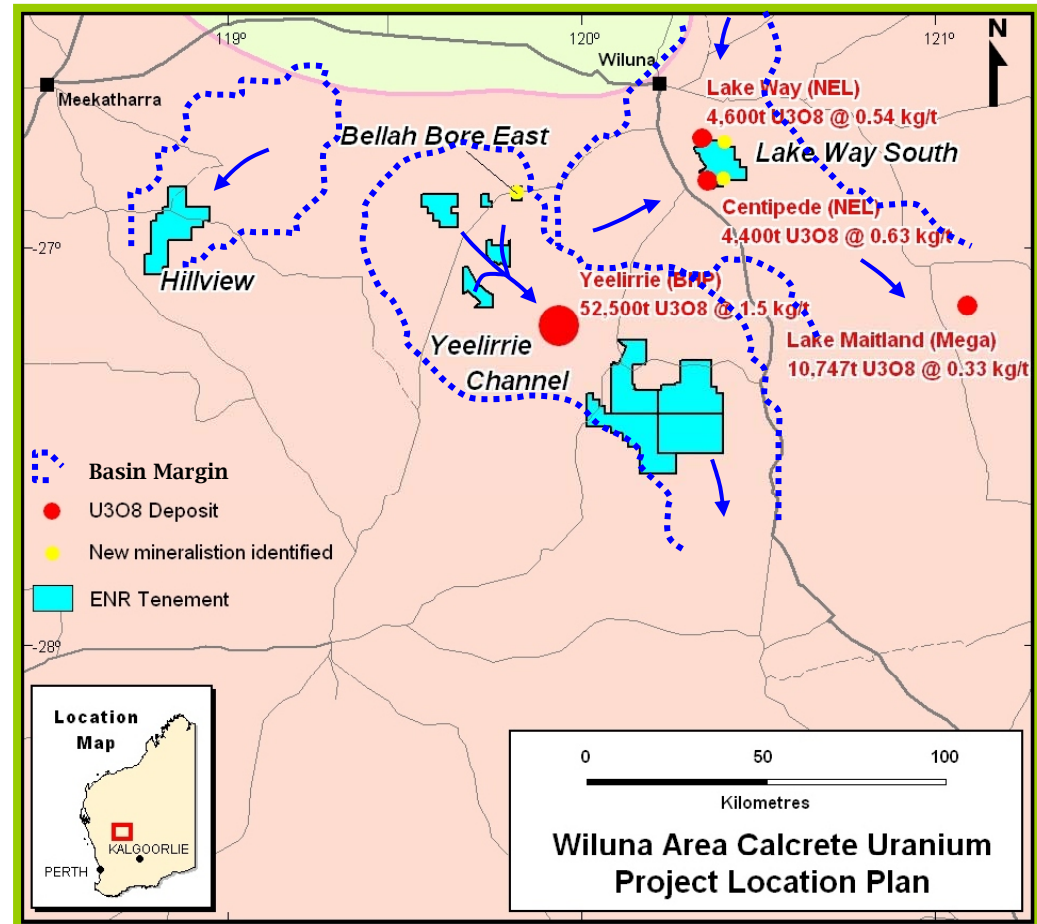


All projects Encounter 80% / Avoca 20%, except Lake Way 60% / 40%

Yeelirrie / Lake Way Uranium Province

- Advanced projects
- Near surface deposits
- Infrastructure proximity
- Future production region

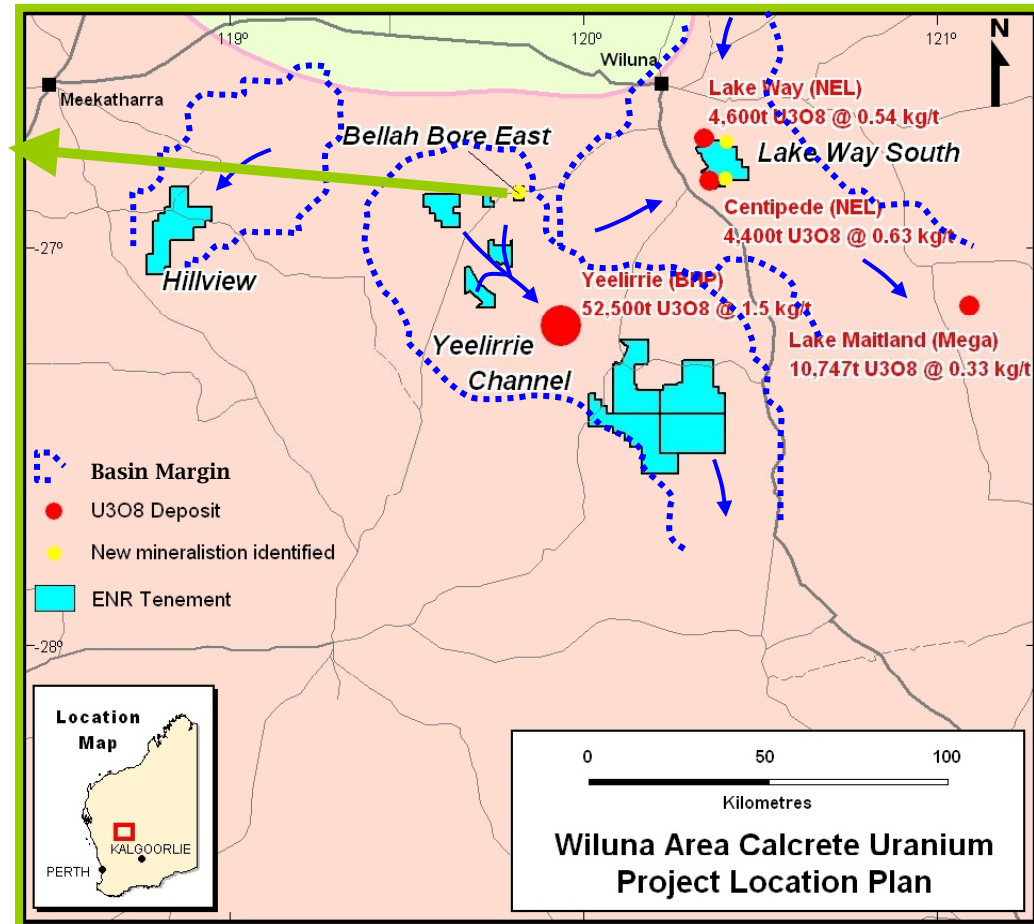
The Australian 12 July 2007



Yeelirrie / Lake Way Uranium Province

1. Bellah Bore East

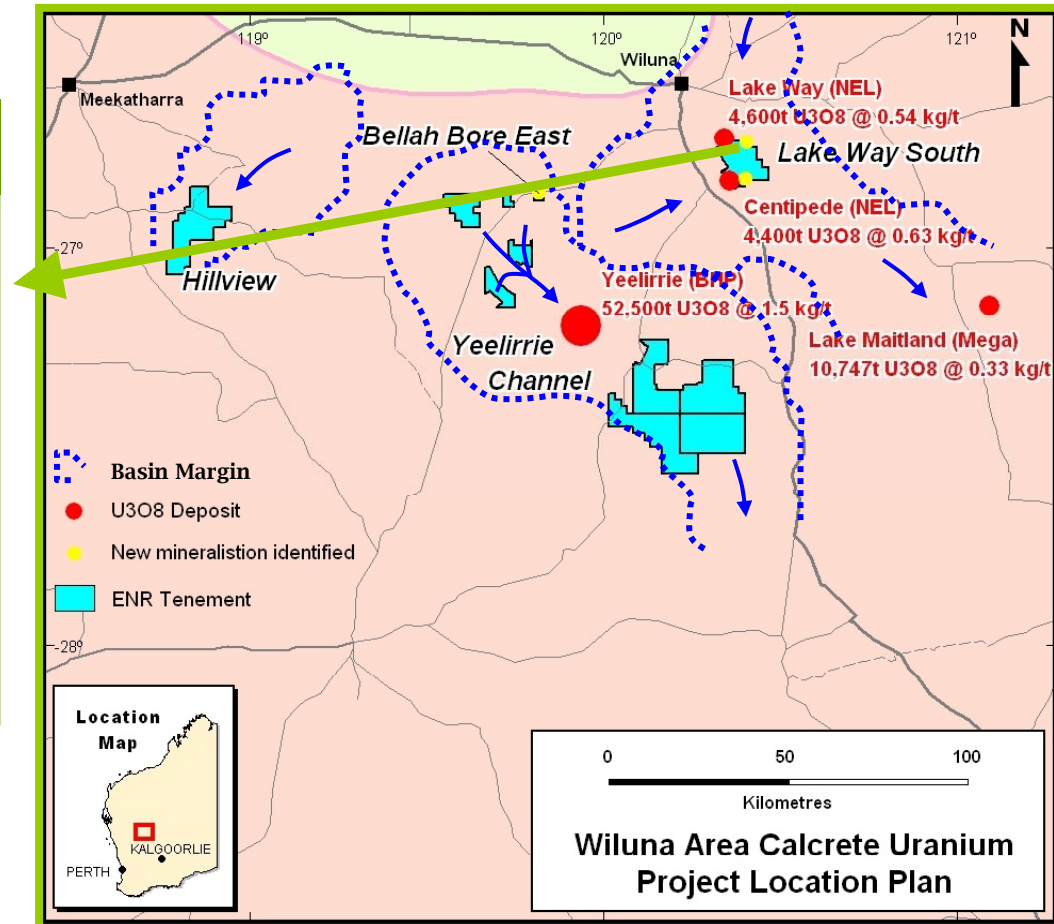
- Yeelirrie satellite discovery
- Close to infrastructure
- Size - 500 x 200 metres
- Grades - 100 to 2111ppm U_3O_8



Yeelirrie / Lake Way Uranium Province

2. Lake Way Satellite

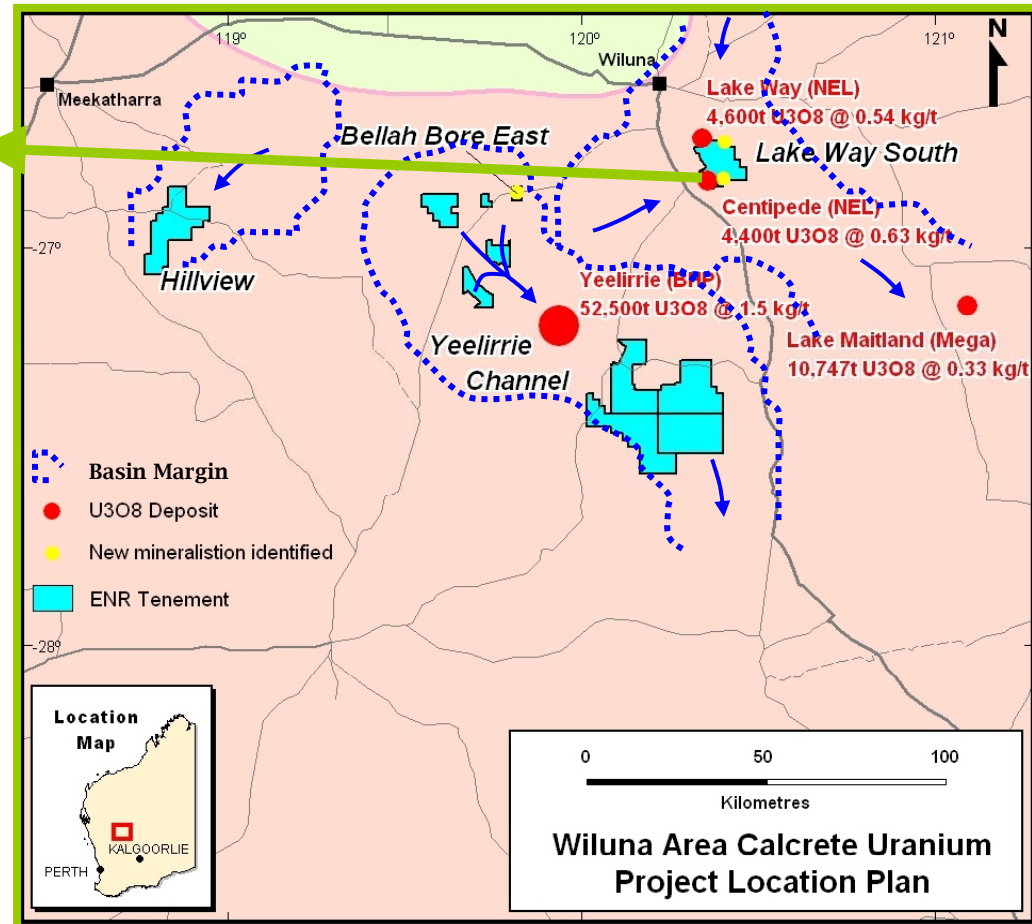
- New area of mineralisation
- 3km SE of Lake Way deposit
- Size – 1.2km x 200m
- Grades – 100 to 210ppm U_3O_8



Yeelirrie / Lake Way Uranium Province

3. Centipede Extension

- Extension to Nova Energy resource
- Size - 900m x 200 metres
- Grades – 100 to 312ppm U_3O_8
- 1km of 12km target tested



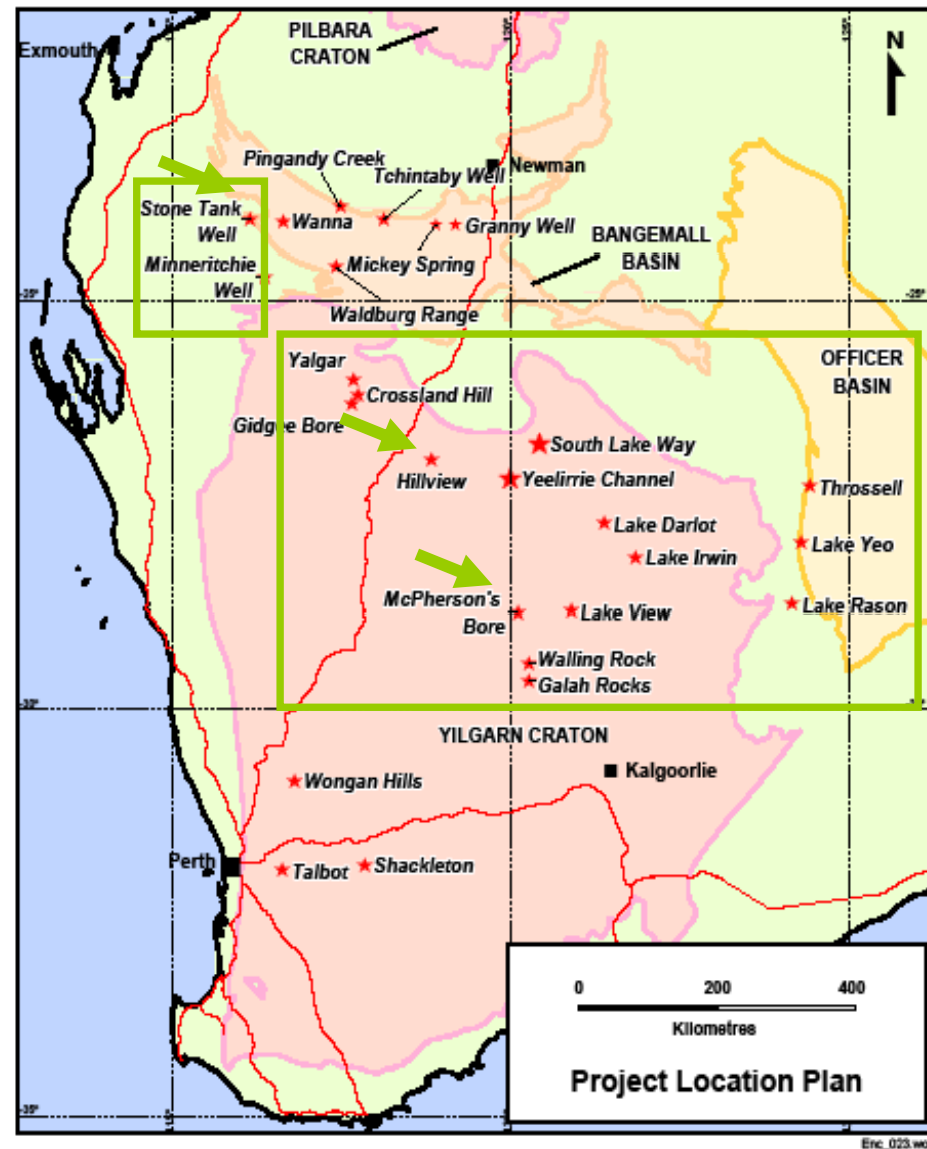
Lake Way South



Project Portfolio

Calcrete Uranium Yilgarn / Gascoyne

- Target - 20 million pounds (10kt) at +300ppm U3O8
- Satellite discoveries around Yeelirrie/Lake Way
- Large scale drill targets

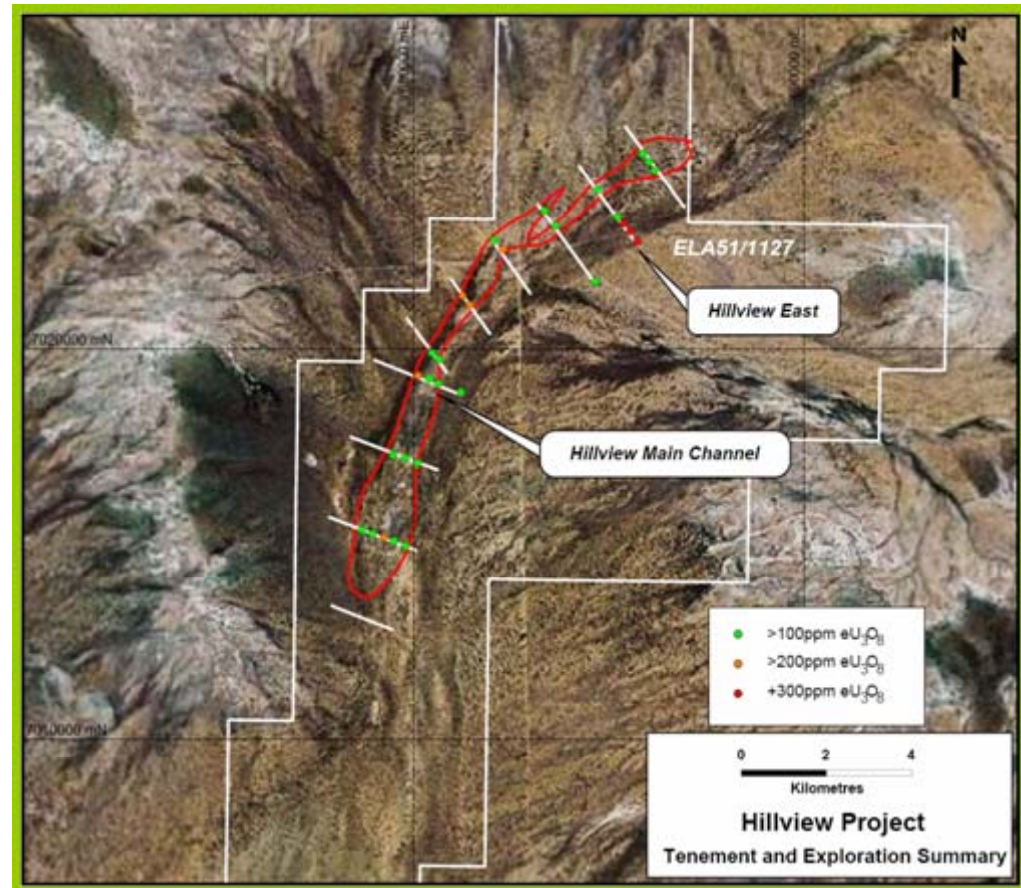


All projects Encounter 80% / Avoca 20%, except Lake Way 60% / 40%

Hillview Project

Historic uranium mineralisation with higher grade potential

- 15km long 100-300ppm U mineralised channel
- Held by WMC in 1970's
- Higher grade potential
- Initial program completed



McPherson's Bore Project

Large scale uranium anomaly identified in May 2007

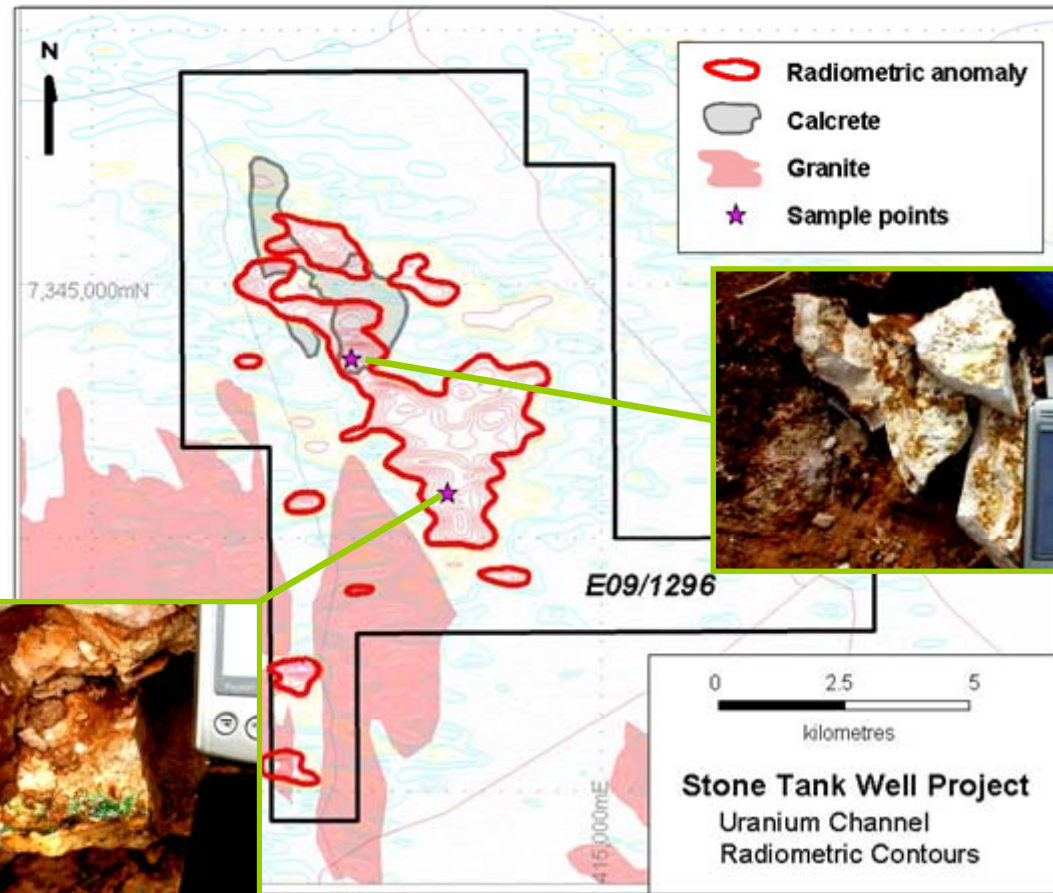
- 4km long geochemical anomaly
- 160 hole aircore drill program completed
- Results pending



Stone Tank Project

7km long radiometric anomaly in drainage with associated surface calcrete

- No previous uranium exploration
- Preserved calcrete
- Surface carnotite mineralisation discovered
- Heritage survey then drill

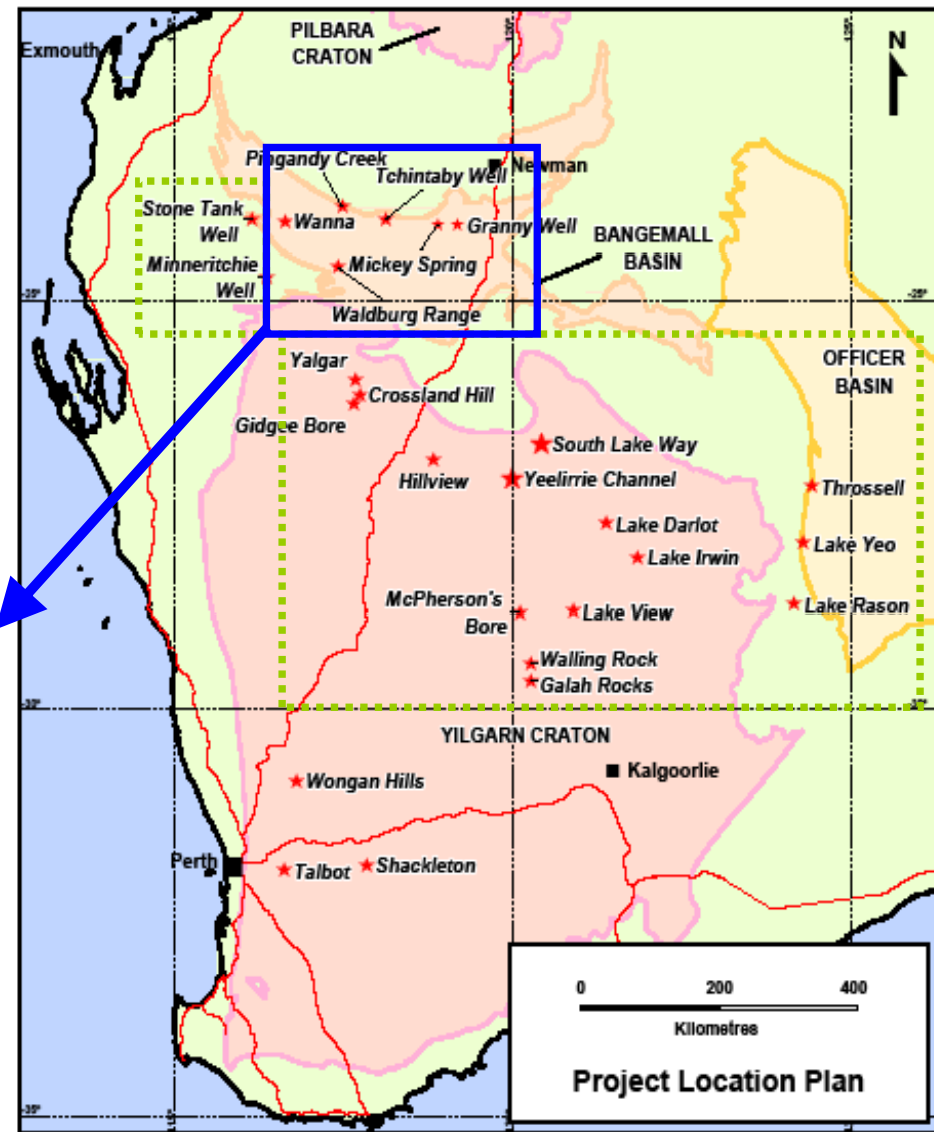


Project Portfolio

Calcrete Uranium
Yilgarn / Gascoyne

Base Metals / Uranium
Bangemall Basin

- Unconformity Uranium
- Advanced Zinc projects
- Drilling 2008



All projects Encounter 80% / Avoca 20%, except Lake Way 60% / 40%

Continued Company Growth

