



Curnamona Energy Limited
63 Conyngham Street
Glenside 5065 South Australia
phone 61 8 8338 9292
fax 61 8 8338 9293
email info@curnamona-energy.com.au
ACN 112 712 115

The Manager
Companies Announcements Office
Australian Stock Exchange Ltd
10th Floor, 20 Bond Street
SYDNEY NSW 2000

8 December 2008

Dear Sir / Madam,

Results of Annual General Meeting and Chairman's Address

Curnamona Energy wishes to advise that the three resolutions put to the Annual General Meeting today were approved.

In accordance with section 251AA of the Corporations Act 2001 details of proxy votes received are as follows :

Resolution 1 – adoption of remuneration report
For : 40,598,917 Against : 153,000 Abstain : 2,000

Resolution 2 – re-election of Dr Keith R Johnson as a director
For : 40,752,948 Against : 0 Abstain : 1,000

Resolution 3 – re-election of Dr Chris W Giles as a director
For : 40,,752,912 Against : 0 Abstain : 1,000

The Chairman's address is attached below.

Yours faithfully

CURNAMONA ENERGY LIMITED
Bob Johnson, Ph.D, FAusIMM, Chairman

CURNAMONA ENERGY LIMITED

8 December 2008
Annual General Meeting

CHAIRMAN'S ADDRESS

MOVING AHEAD AT OBAN

Dear Shareholders

During the year we have patiently guided the Oban uranium project through the permitting maze. We have been granted Retention Lease 123, which was required before we could proceed with the application for the field trial. Both of these steps required us to painstakingly compile a comprehensive mining and rehabilitation program, commonly referred to as a “MARP”. These are complex documents to produce but are absolutely necessary for us to have in place before we can proceed towards production. Numerous studies and data collection exercises are required to establish baseline information that will ultimately ensure we operate on a sound scientific basis.

We have now completed over 380 holes at Oban and continue to discover additional resources. Owing to the nature of in situ recovery uranium deposits, we cannot produce a JORC resource until we do the field trial to establish recoveries and uranium equilibrium. We remain confident that the Oban resource will sustain a modest but very profitable in situ recovery operation for a number of years. We have sufficient funds to carry out the field trial and are confident of financial support when we move to commercial mining using the in situ recovery method. Our simple, low capital operating model is sustainable for many years and now, in the current climate, we believe is undoubtedly the best way to operate.

We have developed a good geological understanding of where to search for the sand hosted uranium deposits and throughout the year we have selectively acquired additional exploration ground in the Curnamona Craton where we believe the prospects are good for new uranium discoveries. Uranium is not easy to discover and its hosting in the organic sands at Oban and other places is quite fortuitous. The resources we have already discovered will continue to grow as we continue to explore the prospective zone

Curnamona Energy holds highly prospective ground to the north of Oban where significant uranium intersections were found in the 1970's. We have built up equipment capability to access this sandy desert area and our field crew are ready to move into this ground in the New Year. Owning our equipment has enabled a rapid rate of exploration for the lowest possible cost and moreover enabled us to be exploration driven rather than contractor driven.

Our priority remains, however, to get the field trial underway and much of the drilling in the past few months has been aimed at better defining the areas of mineralisation at Oban in preparation for the field trial.

The engineering design work for the field trial is underway and the final version of the MARP was lodged last week. We anticipate that our MARP will be subject to public review (for the second time) in the New Year. We are now in the hands of the State Government in terms of finalising this process. Once approval is granted we will start work on the field trial as soon as possible. In situ recovery uranium mines are not usually high capital cost and once the field trial is successfully implemented, we will apply for a Mining Lease and Export Permit in order to allow commercial production. Our existing base camp near Oban will be used to run the tests and will continue to support other exploration work in the region.

During the year the price of uranium retreated to around US\$45 per pound as the speculative element in the uranium market evaporated. Economically viable uranium is not easy to discover and experts consider that the vigorous construction activity of nuclear plants around the globe will ensure a strong price going forward as supply struggles to keep pace with demand. At current uranium prices, and at the current exchange rate, our financial model for Oban remains robust and profitable. This is largely because of the extremely low capital and operating costs required to exploit in situ recovery uranium deposits. We still have the \$6m we raised from a large investment fund and this has placed the Company in a strong financial position to weather the current poor market conditions.

Our team headed by Mark Randell, has worked very hard during the year dealing with both field logistics and regulatory matters such as the MARP. They work under difficult conditions and are all committed to the project. We express our sincerest thanks to them for their great effort and achievements over the year.

We remain dedicated to the objective of discovering valuable uranium assets, which can be mined by in-situ recovery methods. These plants are low cost and highly efficient, and have minimal environmental impact. With the high discovery potential on our tenements, we are optimistic that Oban will be but the first of many such in situ recovery operations.

K R Johnson, Ph.D
CHAIRMAN