



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

19 December 2007

Dear Sir / Madam,

Results of Annual General Meeting and Chairman's Address

Curnamona Energy wishes to advise that the seven 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 : 8,438,406 Against : 10,388 Abstain : 10,000

Resolution 2 – re-election of Mr Kenneth G Williams as a director
For : 8399,194 Against : 0 Abstain : 59,600

Resolution 3 – ratification of previous issue of ordinary shares
For : 8,413,406 Against : 20,388 Abstain : 25,000

Resolution 4 – grant of Curnamona Options to Mr Kenneth G Williams
For : 8,333,306 Against : 65,888 Abstain : 59,600

Resolution 5 – grant of Curnamona Options to Dr Keith R Johnson
For : 4,302,856 Against : 65,888 Abstain : 370,000

Resolution 6 – grant of Curnamona Options to Dr Chris W Giles
For : 7,985,306 Against : 65,888 Abstain : 407,600

Resolution 7 – section 195 approval
For : 8,438,794 Against : 10,000 Abstain : 10,000

The Chairman's address is attached below.

Yours faithfully

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

CURNAMONA ENERGY LIMITED

19 December 2007
Annual General Meeting

CHAIRMAN'S ADDRESS

Dear Shareholders

We have spent the year working hard at the Oban uranium prospect where we have completed over 250 holes to date. The uranium deposit we have defined will continue to grow as we explore the prospective zone. Uranium is a fickle element to discover and its hosting in the organic sands at Oban is a fortuitous occurrence. We will continue working along the old palaeo strandlines where small swamps formed which later became the chemical traps that captured the uranium moving through the groundwater. Early in the year we made a decision that Oban might well be an economic deposit and that we should initiate a process of conducting a Field Leach Trial. This is the conventional way these in situ leach type deposits are assessed for recoverability and porosity and hence economic viability. The trials are also conducted with all the safety and environmental requirements of a fully operating mine.

This announcement caused some consternation in some quarters as the Labor Party still, at that time, retained the Three Uranium Mines Policy. In April 2007, that policy was scrapped by the Labor Party and since that time our Field Leach Trial proposal has wended its way through the regulatory hurdles related to uranium. The stringent requirements for uranium mines are necessary to ensure sound environmental and safe practice. We understood this permitting would be rigorous and protracted and so we started the process as early as we could.

We anticipate that our proposal will be subject to public review in the New Year and if satisfactory, we should be able to begin the trial. We have established a camp base near Oban from where we will run the tests and other exploration.

We have also begun drilling in the northern part of the main Yarramba Palaeochannel. Late last year we saw some interesting organic sands and have recently moved back to this area. No historic exploration exists in this area, partly because of the difficulty of access, and it will take a little while to build up a picture of the palaeogeography and the optimal sites to explore. We now have around 45 holes in this zone and continue to see the prospective organic-rich sands and lignites.

During the year we saw the price of uranium rise to over US\$130 per pound as its scarcity became apparent. Uranium is not easy to discover and the construction activity of nuclear plants around the globe will ensure a strong price going forward. Although certain sections of the environmental movement may not wish to

acknowledge it, the fact is that nuclear power is a viable proven alternative to carbon-based energy production. We were fortunate during the year to raise \$6m from a large investment fund and that has placed the Company in a good financial position to continue at a strong pace to explore our highly prospective ground in the Curnamona region.

Uranium deposits are quite variable and it is necessary to sink many holes to establish the proper distribution of the uranium and determine the geographic limits of the mineralisation. The key is to keep drilling, manage the costs by staying focussed and always keep the goal of becoming a producer high in one's mind. Our team, under the guidance of Mr Mark Randell, has worked extremely hard out in the remote part of South Australia. They have achieved excellent productivity and are committed to the success of the Company.

Curnamona Energy owns and operates two drilling rigs and logging equipment. This has enabled a rapid rate of exploration for the lowest possible cost, and means we can carry out a continuous drilling programme.

While the Field Leach Trial is operating, we will be vigorously exploring nearby for a second deposit to expand our uranium resource base. In situ recovery uranium mines are not usually high capital cost and once the Field Leach Trial is successfully completed, we will be proceeding as fast as permitting allows to head towards commercial production, moving through several capacity stages.

We remain dedicated to the creation of shareholder wealth and are concentrating on discovering valuable uranium assets for the Company which can be mined by the in-situ leach method. ISL plants are low cost and highly efficient, and have minimal environmental impact. We are in a unique position where our exploration province has the potential for many such operations.

K R Johnson, Ph.D
CHAIRMAN