

19 September 2006 - URANIUM DISCOVERY AT OBAN PROSPECT

Curnamona Energy Limited is pleased to announce that potentially economic intersections of uranium have been made at the Oban Prospect in Tertiary palaeochannel sands, within EL 3181.

Drilling over the past few days has returned better results as follows :

Drillhole	Metres	eU ₃ O ₈
CEY 05	5.75	0.03%
CEY 07	2.6	0.112%
CEY 08	3.3	0.108%

(by applying a cutoff grade of 0.01 % eU₃O₈ based on gamma log responses).

Six of the eight holes drilled to date have returned grade x thickness (GT s) of greater than 0.1 metre % eU₃O₈, which are considered to be economically significant. Two holes contained peaks of 0.4% eU₃O₈.

The Oban prospect is hosted by the same palaeochannel sand formation as the recent Beverley 4 Mile uranium discovery of Alliance Resources / Quasar Resources and also the proposed Honeymoon in situ leach uranium mine. It lies approximately 60 kilometres north of the Honeymoon deposit and 55 kilometres northwest of Broken Hill in northeastern South Australia (see map).

Drilling at Oban is focussed on what is interpreted to have been a swampy embayment in the palaeodrainage where pyritic, organic-rich sands accumulated and provided a favourable entrapment environment for uranium. The initial target area covers roughly 4 square kilometres and is defined by a discrete gravity low that is believed to be reflecting a shallow depression, flanked to the north and west by higher ground. Within this prospective area, Curnamona Energy has so far obtained potentially economic uranium intersections within an east-west trending zone approximately 300 metres long and 100 metres wide that is open to the east and west (see attached map). Further drilling is likely to extend the mineralized zone.

Commenting on the results, Curnamona Energy Chairman, Dr Bob Johnson, said that the extent of the Oban basin and the widespread nature of gamma responses in previous drilling were most encouraging for delineation of a substantial uranium resource. He said that the immediate focus would be on close-spaced drilling to establish a viable in situ leach uranium resource at Oban. In the longer term, the extensive network of palaeochannels we have available to explore within our tenements, and the numerous indications we have achieved in our drilling so far, are extremely encouraging for further new discoveries he said.

Previous reconnaissance drilling programmes were completed at Oban in the early 1980 s by Marathon Petroleum Australia Ltd and also in 1998 by Paladin Resources NL when uranium prices were much lower. Widespread gamma responses were recorded, with grades up to 0.25 % eU₃O₈.

Curnamona Energy is 50.6% owned by Havilah Resources, and holds Tertiary palaeochannel uranium exploration rights over an area in excess of 5000 square kilometres in the world class Curnamona Craton uranium province of northeastern South Australia

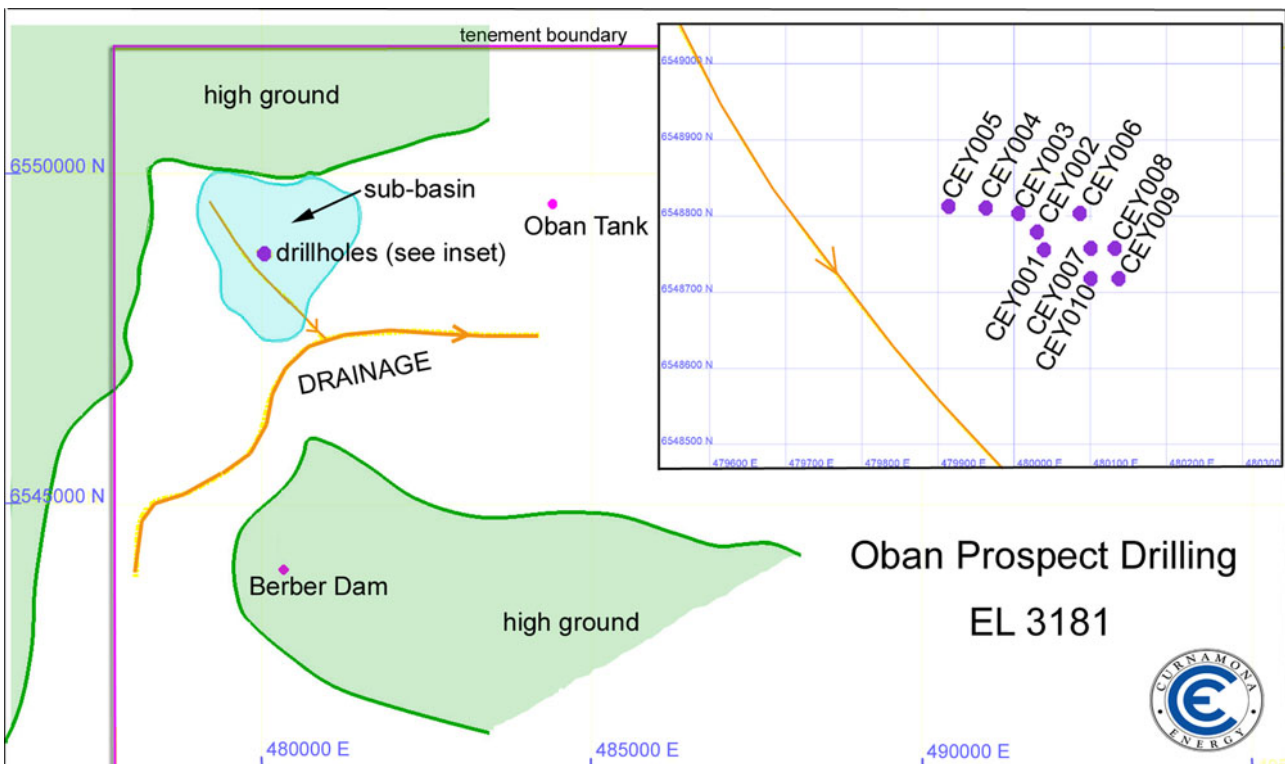
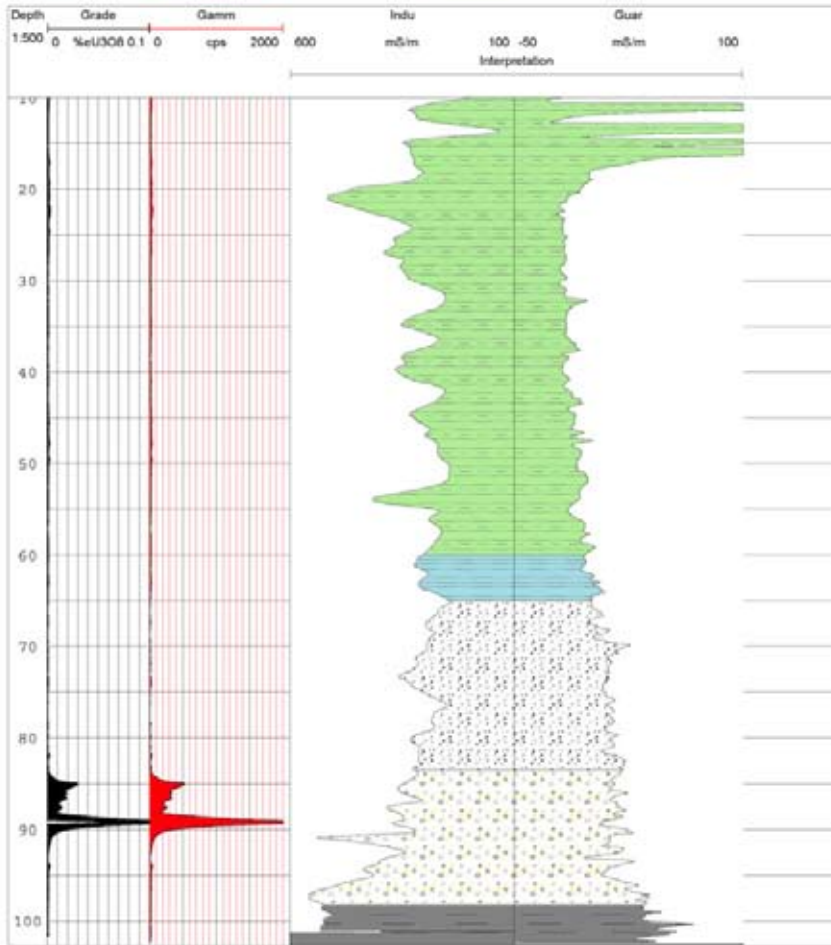
CURNAMONA ENERGY LIMITED

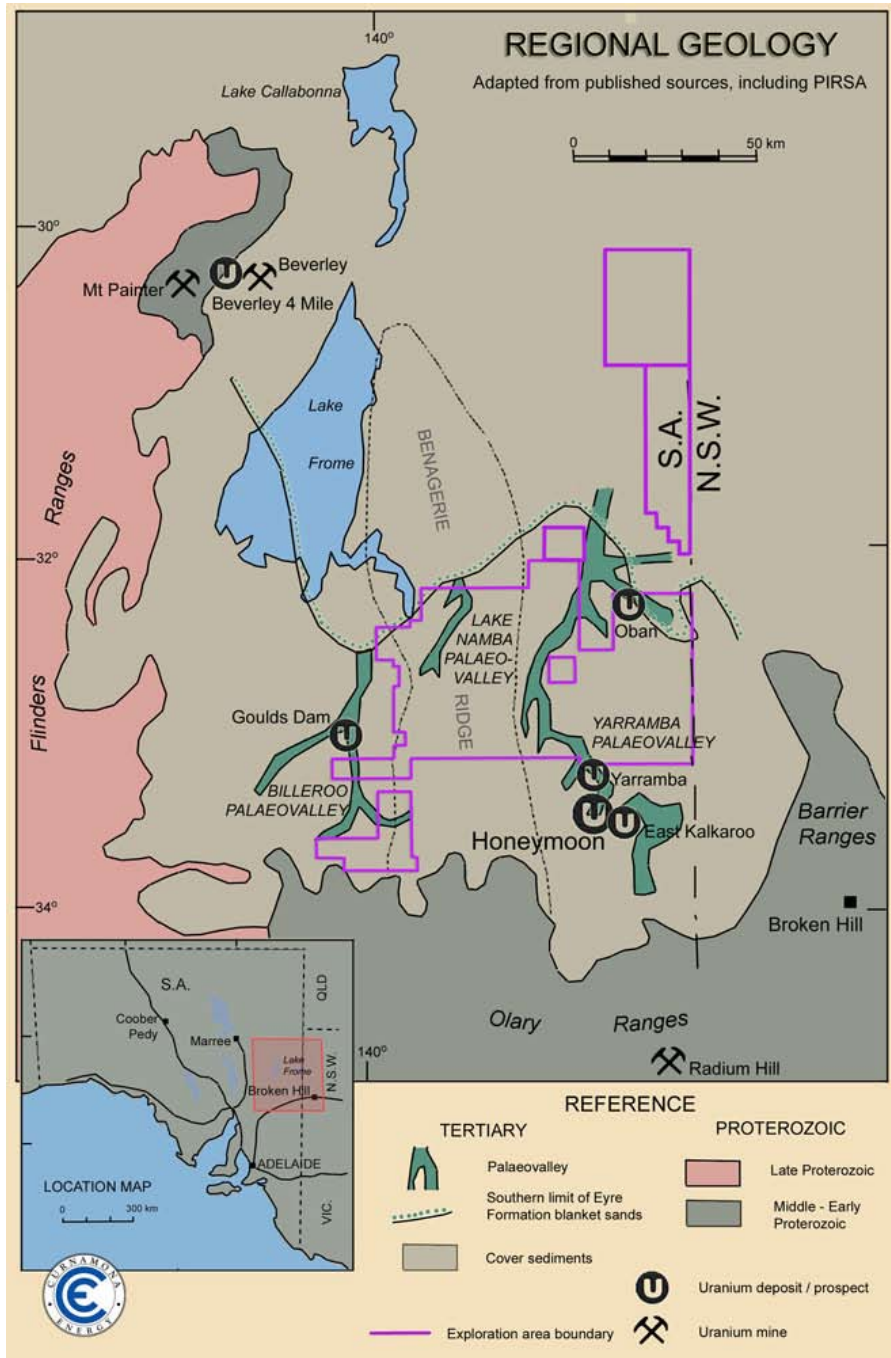
Bob Johnson, Ph.D, FAusIMM, Chairman



Tenement: Yalu
 Co-ords (AGD96): 479916E 650812N
 Date: 18/9/2008
 Geologist: MHR

Hole ID CEY005





The information in this report has been prepared by geologists Dr Bob Johnson and Mr Mark Randell who are members of the Australasian Institute of Mining and Metallurgy and Dr Chris Giles who is a member of The Australian Institute of Geoscientists. Drs Johnson and Giles are employed by the Company on consulting contracts and Mr Randell is a full-time employee. They have sufficient experience which is relevant to the style of mineralization and type of deposit under consideration to qualify as Competent Persons as defined in the JORC Code 2004. Drs Johnson and Giles and Mr Randell consent to the release of the information compiled in this report in the form and context in which it appears.

Enquiries should be directed to Dr Bob Johnson, Chairman, on (08) 8338 9292