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DRILLING UNDERWAY IN YARRAMBA PALAEOCHANNEL

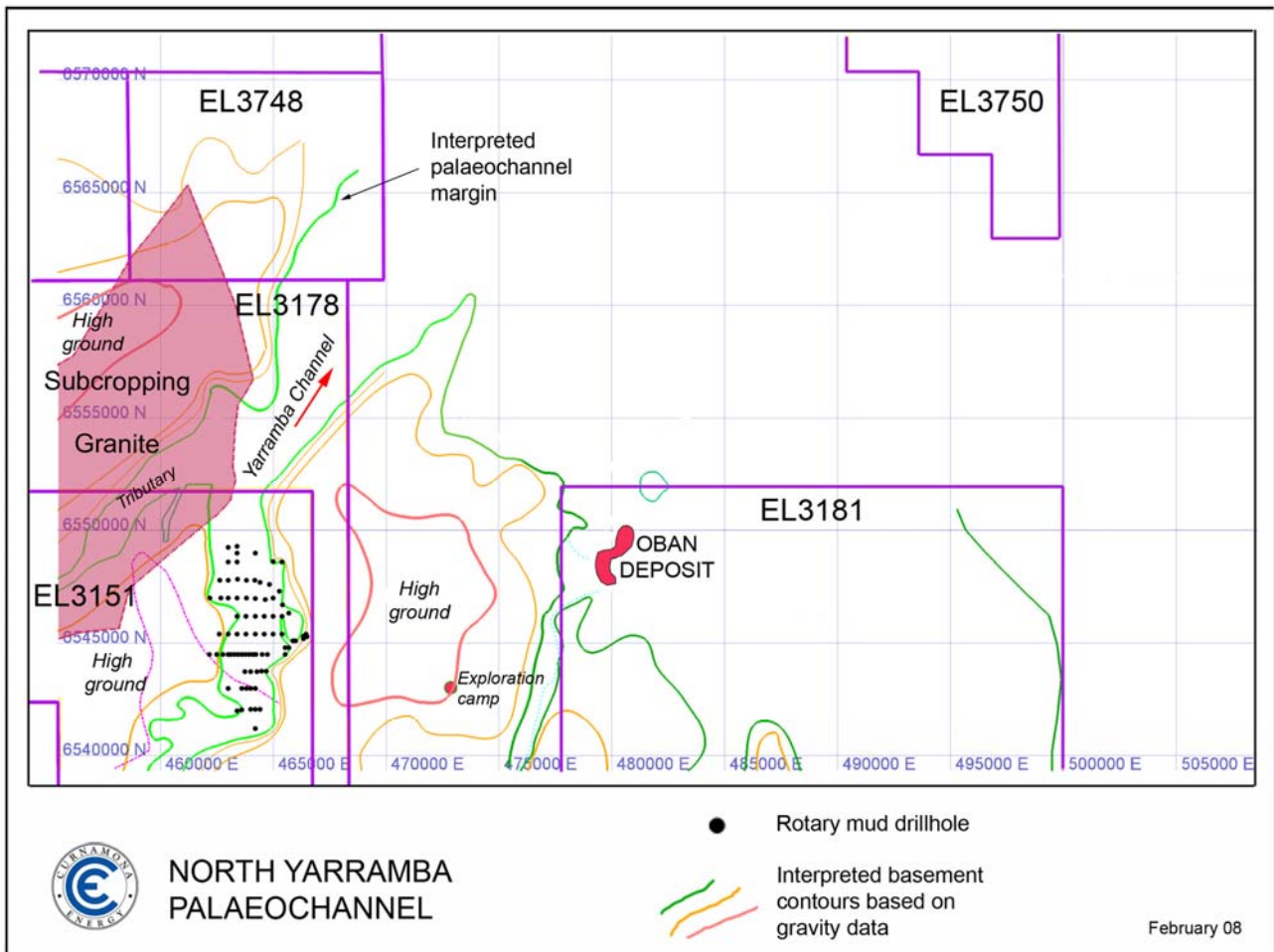
Curnamona Energy Limited (Curnamona Energy – ASX : CUY) is pleased to report that its two drilling rigs have commenced the 2008 drilling programme on the northern Yarramba Palaeochannel lying to the west of the Oban uranium deposit. The palaeochannel is up to 3 kms wide and 120 m deep in this area, and presents a major exploration challenge to cost-effectively explore for buried sand-hosted uranium deposits that may have a foot print of only a few thousand square metres. The objective is to find local oxidation-reduction boundaries within the palaeochannel where uranium will be deposited.

So far this year 36 holes have been completed, most intersecting thick river channel sand and gravel sequences. Exploration is concentrating on the palaeochannel margins where changes in oxidation state are more likely to occur. The most recent holes have intersected thick lignitic (carbonaceous) sand sequences, which are a potential trapping medium for the uranium solutions. A few anomalous gamma responses have been recorded so far, providing good encouragement for the prospecting of this major palaeochannel.

Curnamona Energy continues to work with PIRSA in progressing the permitting requirements for the field leach trial at the Oban deposit. Recent uninformed comment has suggested a “loophole” whereby Curnamona Energy is circumventing normal environmental and public scrutiny through its Retention Lease tenement over Oban. In fact, quite the opposite is true, because while the field leach trial is extremely limited in size and scope, it still requires extensive public consultation and is subject to rigorous permitting procedures by PIRSA similar to a full scale uranium mining operation, including a comprehensive Mining and Rehabilitation Plan (MARP), that outlines strategies for management of environmental impacts and operational risks

Curnamona Energy is 45.4% owned by Havilah Resources, and holds Tertiary palaeochannel uranium exploration rights over an area in excess of 5000 square kilometers in the world class Curnamona Craton uranium province of northeastern South Australia. It is systematically exploring numerous palaeochannel uranium prospects on its tenement area with its own integrated drilling and logging equipment.

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



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 who is employed full time as General Manager. 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