

High Grade Gold Discoveries - Yamarna Greenstone Belt

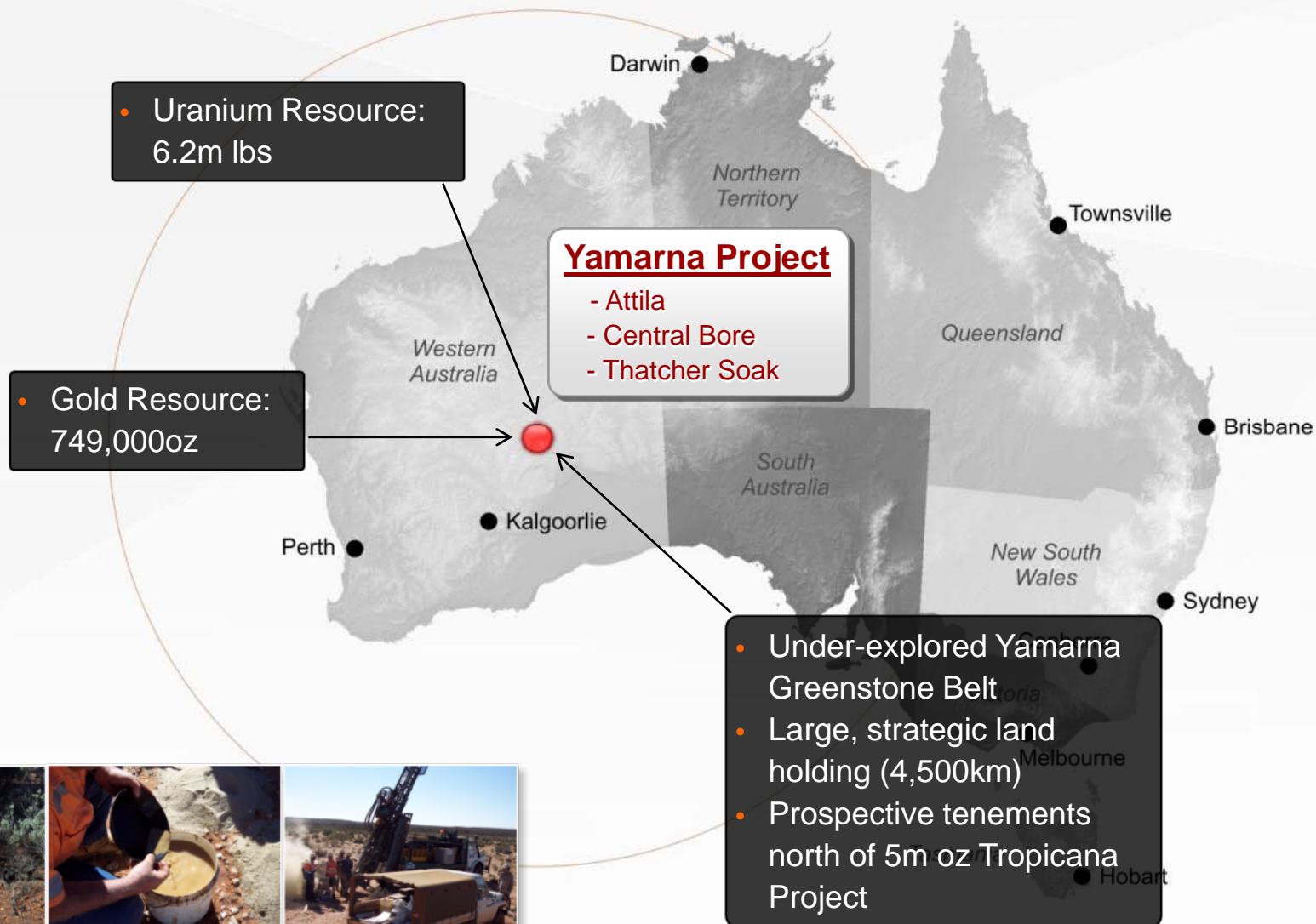
March 2010



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Overview



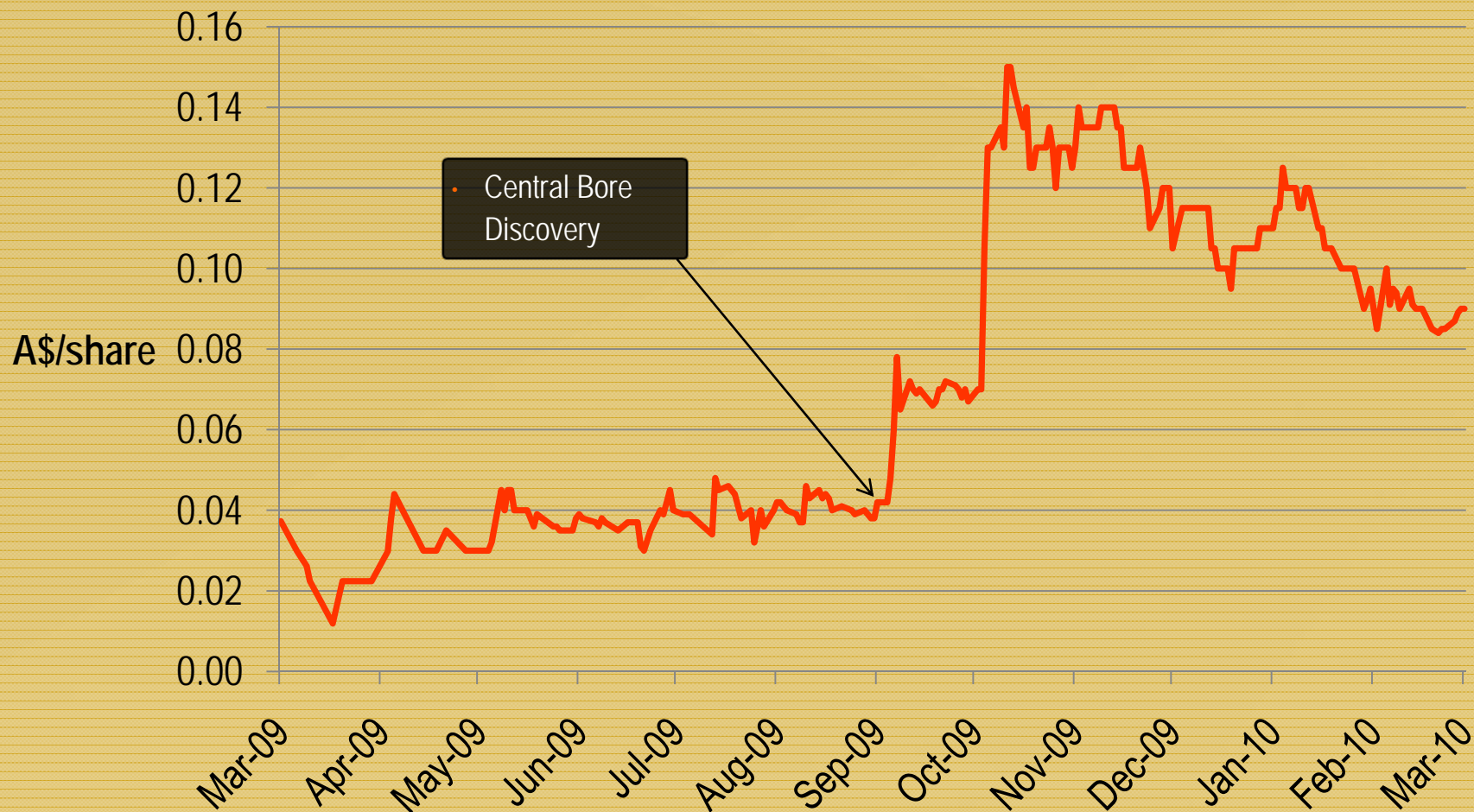
Corporate Snapshot

ASX Code	EKM
Issued Shares	195.8m
Issued Options: <ul style="list-style-type: none"> Listed: 57,155,000 @ 7c (30/6/2011) Unlisted: 18,800,000 @ 7c to 37c (up to 30/06/2014) 	76m
Share Price on 1 March 2010	A\$0.087
Market Capitalisation @ 1 March 2010	A\$17m
Net Cash 1 January 2010	A\$3m
Enterprise Value / Resource: <ul style="list-style-type: none"> Gold ($\frac{2}{3}$) (749,000 oz) (excluding new high-grade Central Bore discovery not included in this resource) Uranium ($\frac{1}{3}$) (6.2 million lbs) 	A\$12/oz (US\$11/oz) A\$0.75/lbs (US\$0.67/lbs)

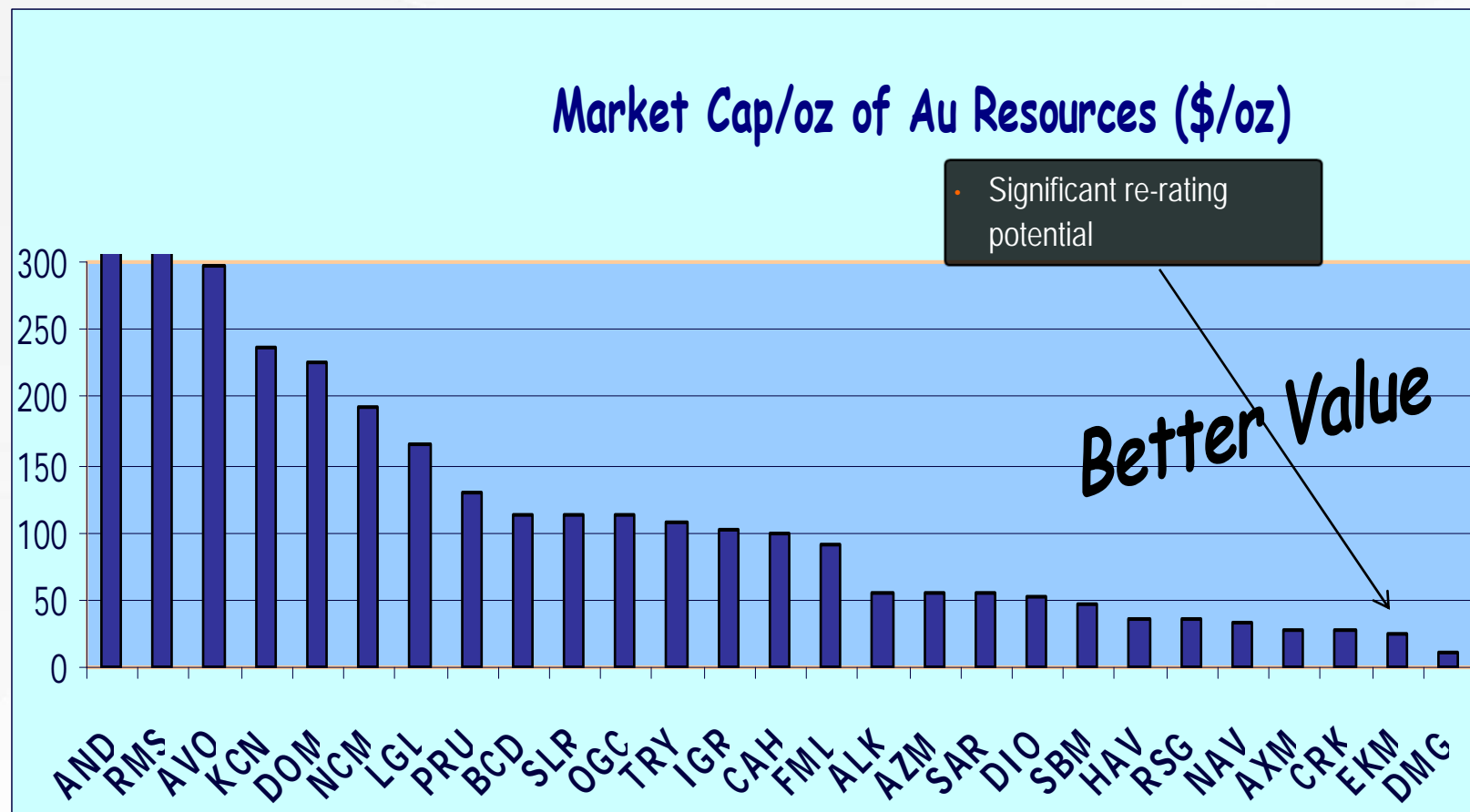
SHAREHOLDER NAME	NUMBER (M)	% ISSUED
Directors & Associates	14.37	7.34%
Perth Select Seafoods	10.02	5.12%
Geiger Counter Fund	7.91	4.04%
Asarco Expl Co Inc	5.00	2.55%
Jemaya Pty Ltd	4.85	2.48%
Haifa Pty Ltd	3.81	1.95%

Share Price Performance – One Year

Eleckra Share Price



Peer Comparison



•Source: Strachan Corporate

Directors and Management



Ian Murray – Executive Chairman (B Comm, CA(SA), ACA, ACMA, Adv Tax Cert.)

Chartered Accountant. Over 15 years corporate experience in publicly listed resource companies. Previously CEO and CFO of > 1moz gold producer DRDGOLD Ltd ('97 – '05)



Russell Davis – Non-Executive Director (BSc(Hons), MBA, MAIMM, FFIN)

Geologist. Founding director. Over 25 years experience in mineral exploration. Previously Exploration Manager for Asarco Australia Ltd and has worked over 10 years on the Yamarna project



Kevin Hart – Non-Executive Director / Co. Secretary (B Comm, CA)

Chartered Accountant. Over 25 years experience in accounting, management and administration of public listed companies in resource sector



Ziggy Lubieniecki – General Manager (BASc, MAIMM, MAIG)

Geologist. Over 20 years experience in exploration and mining since graduating with a Bachelor of Applied Science from the Royal Melbourne Institute of Technology

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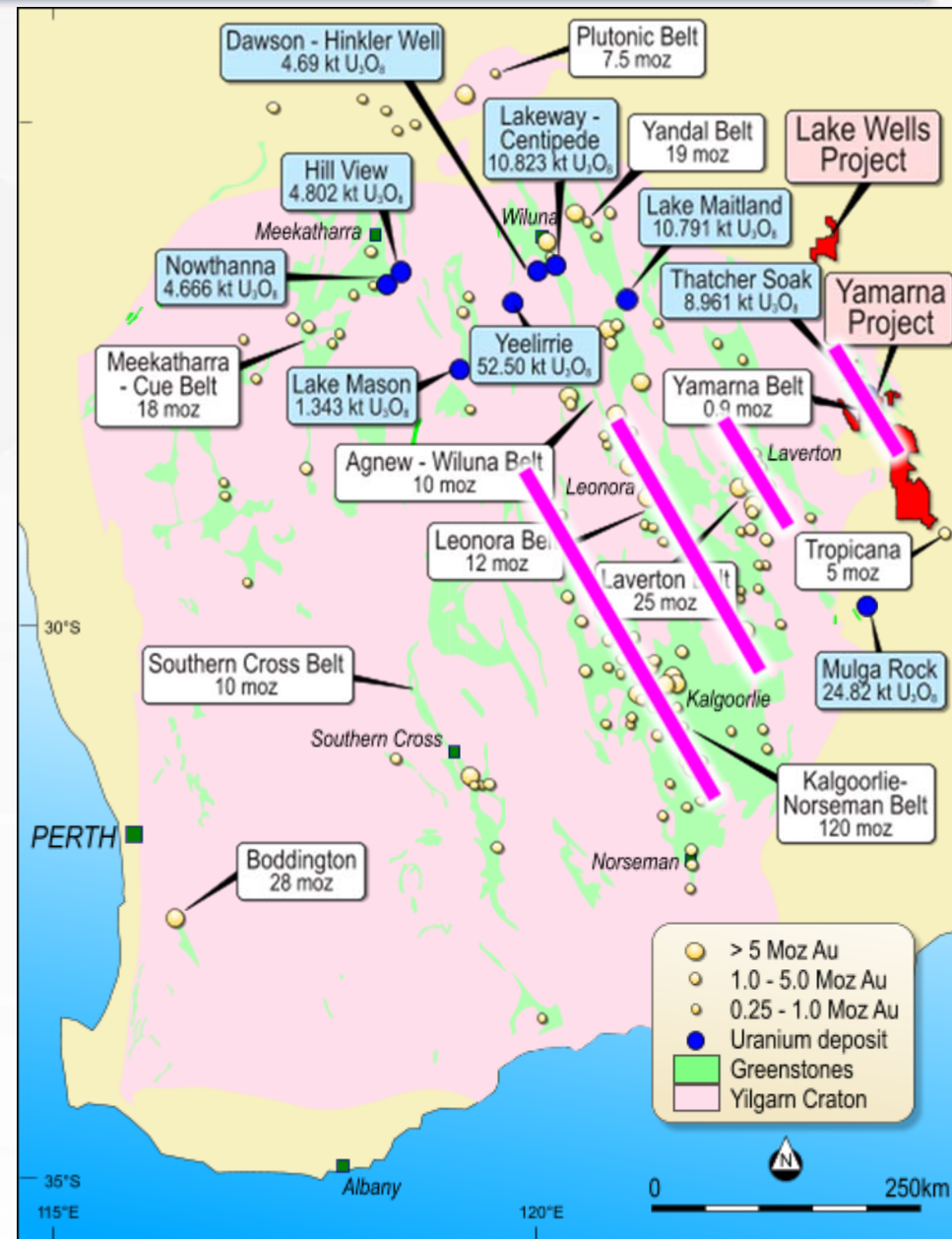
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Under-explored
Greenstone belt



Yamarna Belt Prospectivity

- Strategic control of under-explored Yamarna greenstone belt in Yilgarn Craton
- Yilgarn Craton hosts world-class gold orebodies and produces over half of Australia's gold
- Potential for multi-million ounce gold camp
- Contains calcrete uranium prospects
- Yamarna greenstone belt is contemporaneous with Kalgoorlie and Leonora greenstones
- Yamarna Shear Zone is a broad, regional-scale ~500km-long, east-dipping structure, flooring into a detachment at a depth of 35km



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Gold Resource & Exploration Programs:

High Grade Discoveries at
Central Bore (2009)

Drilling recommencing in April
2010

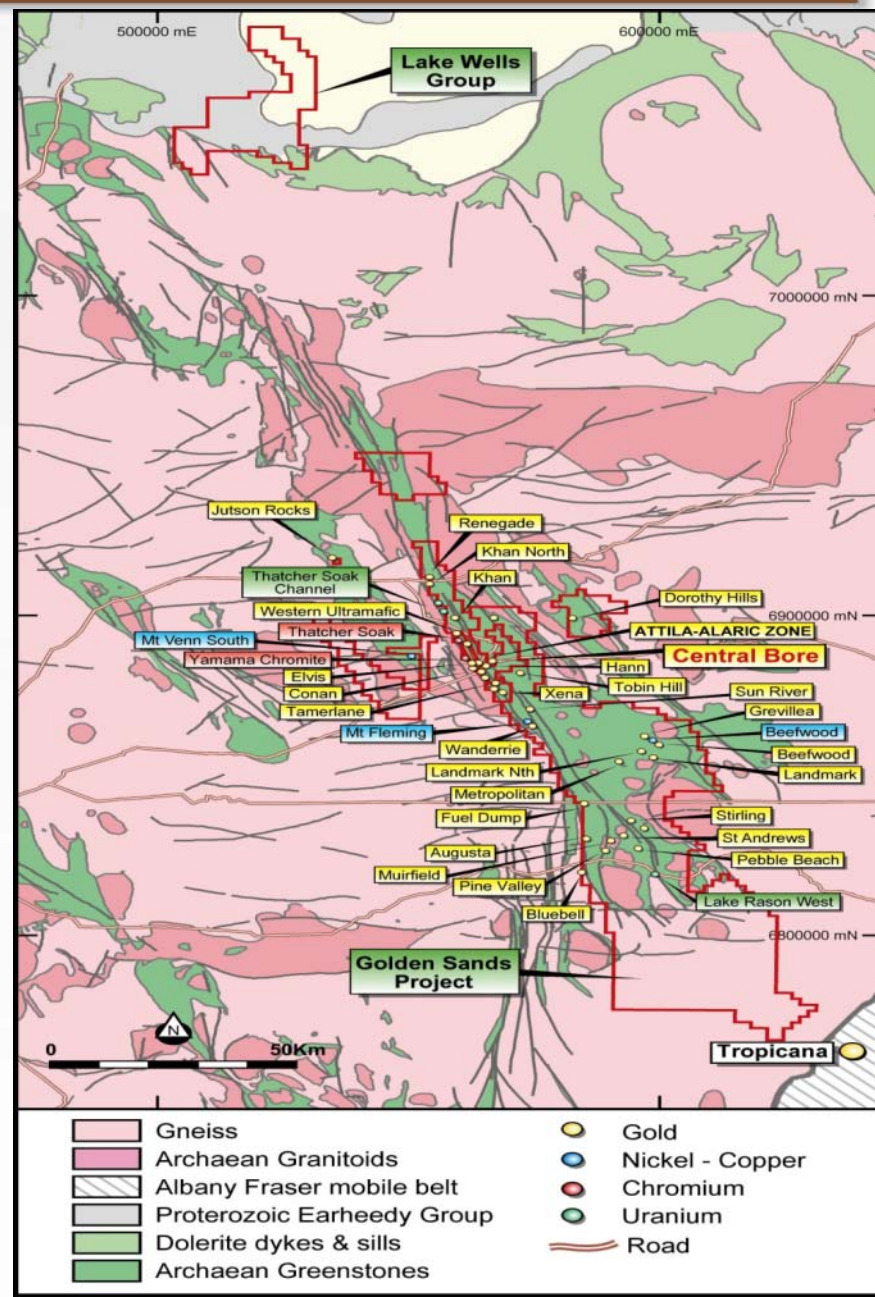


Yamarna Gold Resource

YAMARNA MINERAL RESOURCE SUMMARY

Mineral Resources		at 1.0g/t Au Cut Off	
Category	000t	Grade g/t Au	Ounces
Measured	5,027	1.75	283,000
Indicated	3,745	1.75	211,000
Inferred	4,356	1.82	255,000
TOTAL	13,128	1.78	749,000

- 2009 high-grade results from Central Bore likely to add more gold resources at higher average grade



Yamarna Key Gold Target Areas

Central Bore / Byzantium / Hann Prospects

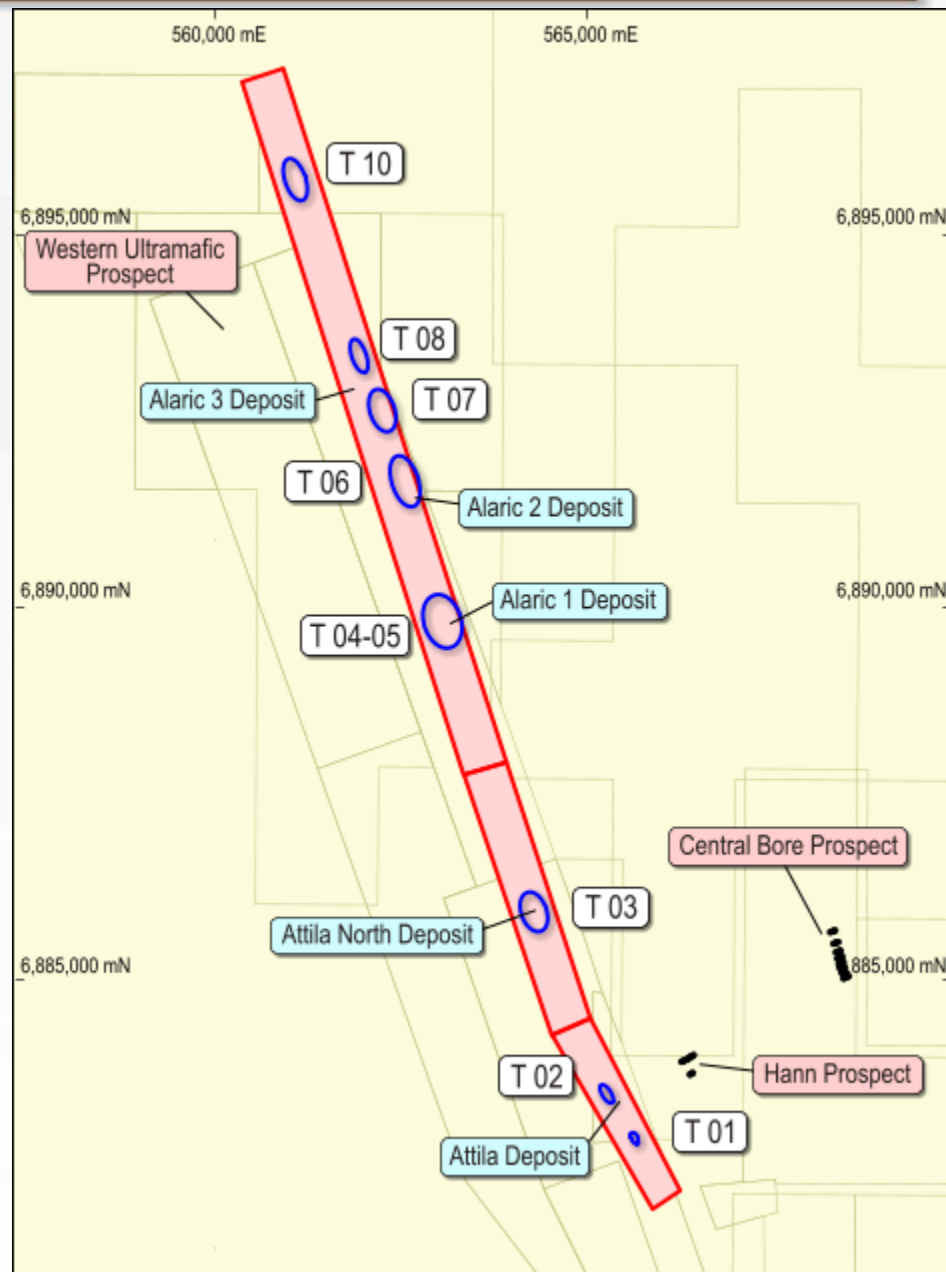
- Virgin high-grade gold in quartz vein discovery +100g/t in RC drilling
- Mineralisation commences from surface
- Multiple parallel veins considered likely

Attila-Alaric Corridor:

- Established gold resources
- Priority targets recently RC drill tested
- High grade mineralised shoots identified

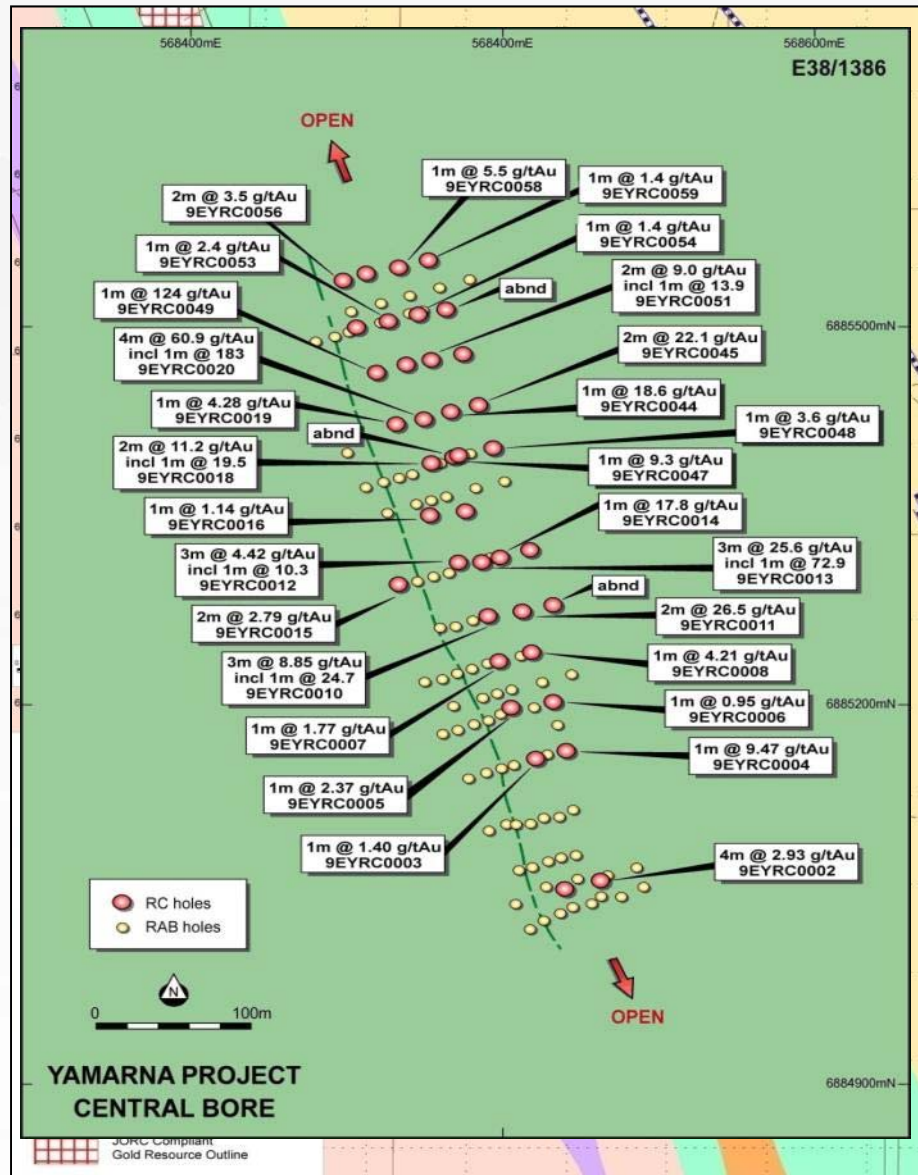
Khan North & Tamerlane

- Northern & southern extensions of main Yamarna trend



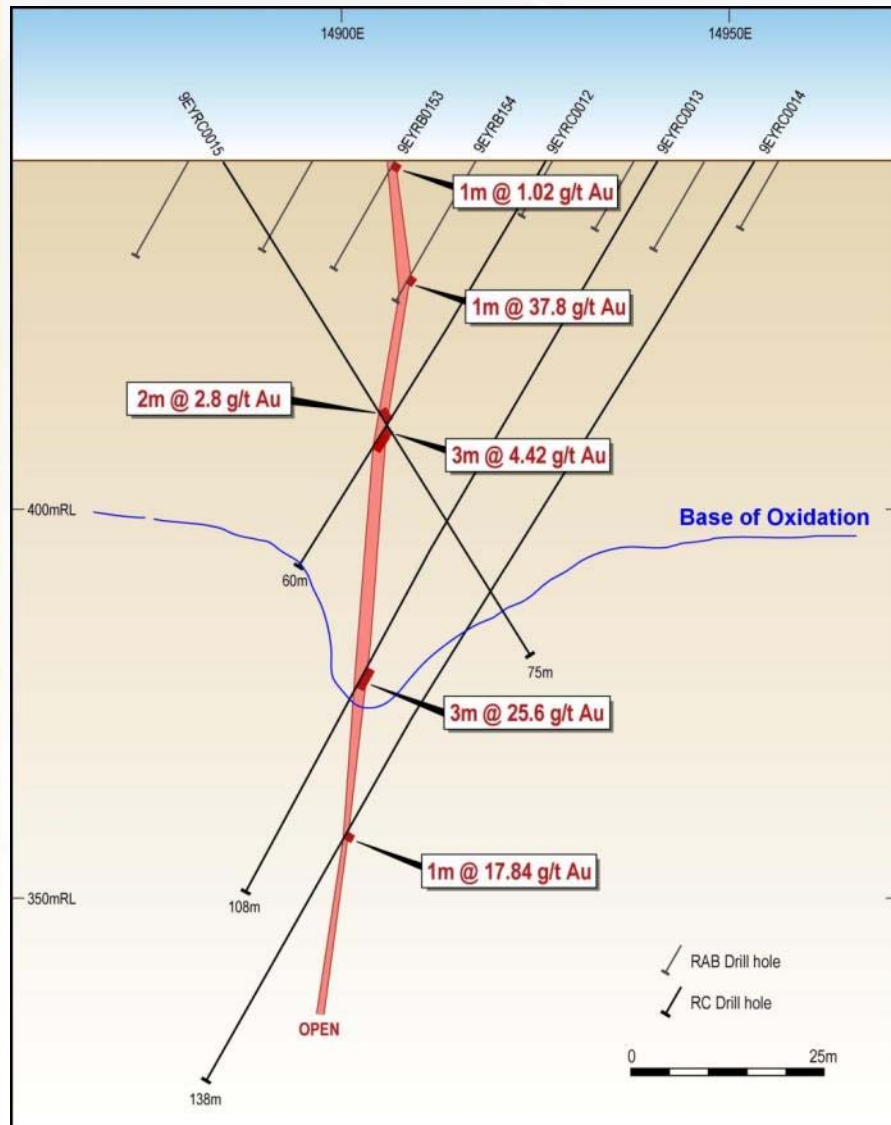
Central Bore - High Grade RC Gold Results

- September / October 2009 RC Drilling:
 - 3,900m of drilling, 39 holes
 - Strike confirmed over 500m
 - Very high-grades intersected at Central Bore include:
 - 4m at 60.9 g/t Au from 64m, incl. 1m at 182.8g/t;
 - 1m at 124g/t from 35m;
 - 3m at 25.6g/t Au from 75m, incl. 1m at 72.85g/t;
 - 2m at 26.5g/t Au from 100m, incl. 1m at 41.99g/t;
 - 2m at 22.1g/t from 152m, incl. 1m at 33.0g/t;
 - 3m at 8.85g/t Au from 57m, incl. 1m at 24.7g/t;
 - 2m at 11.2g/t Au from 46m, incl. 1m at 19.5g/t;
 - 1m at 18.6g/t Au from 99m;
 - 2m at 9.0g/t Au from 132m, incl. 1m at 13.9g/t;
- Additional drilling program to commence in April 2010

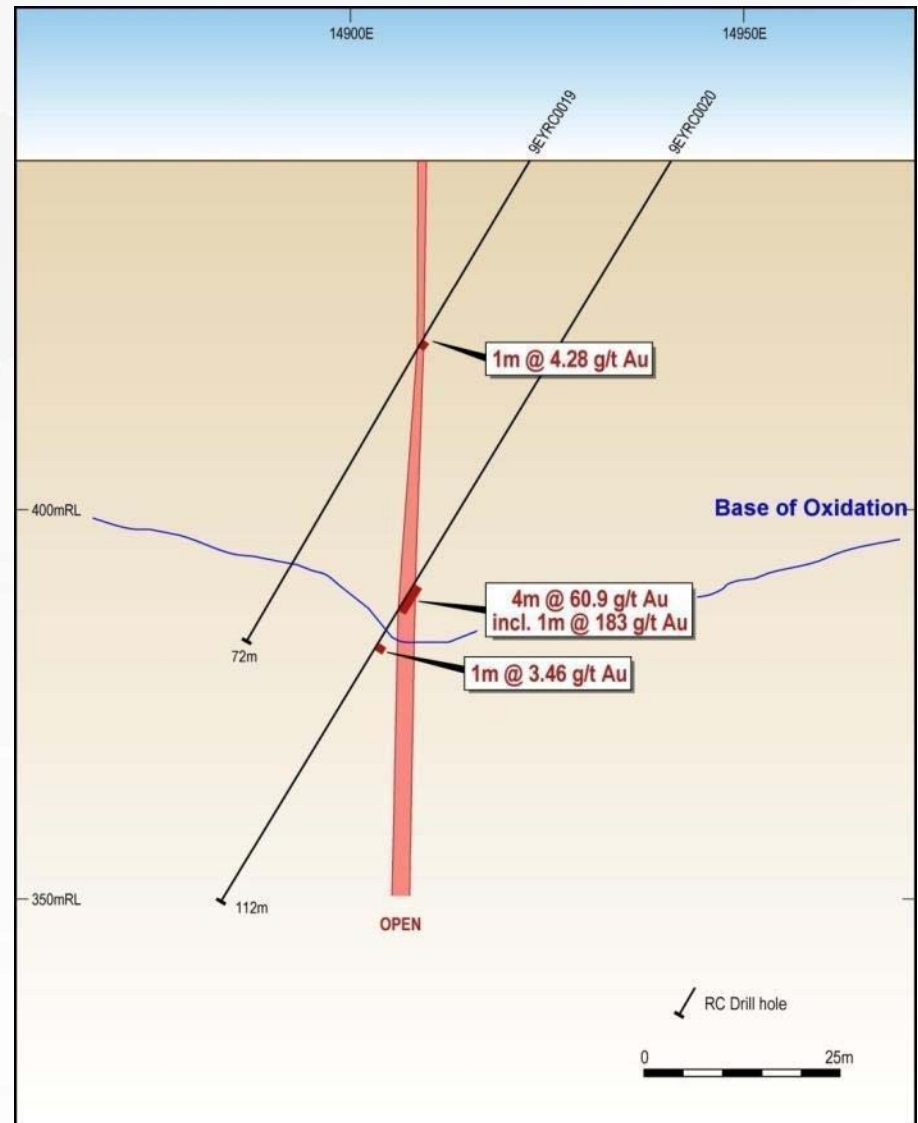


Central Bore – Drill Hole Sections

Drill-hole Section 10,750N

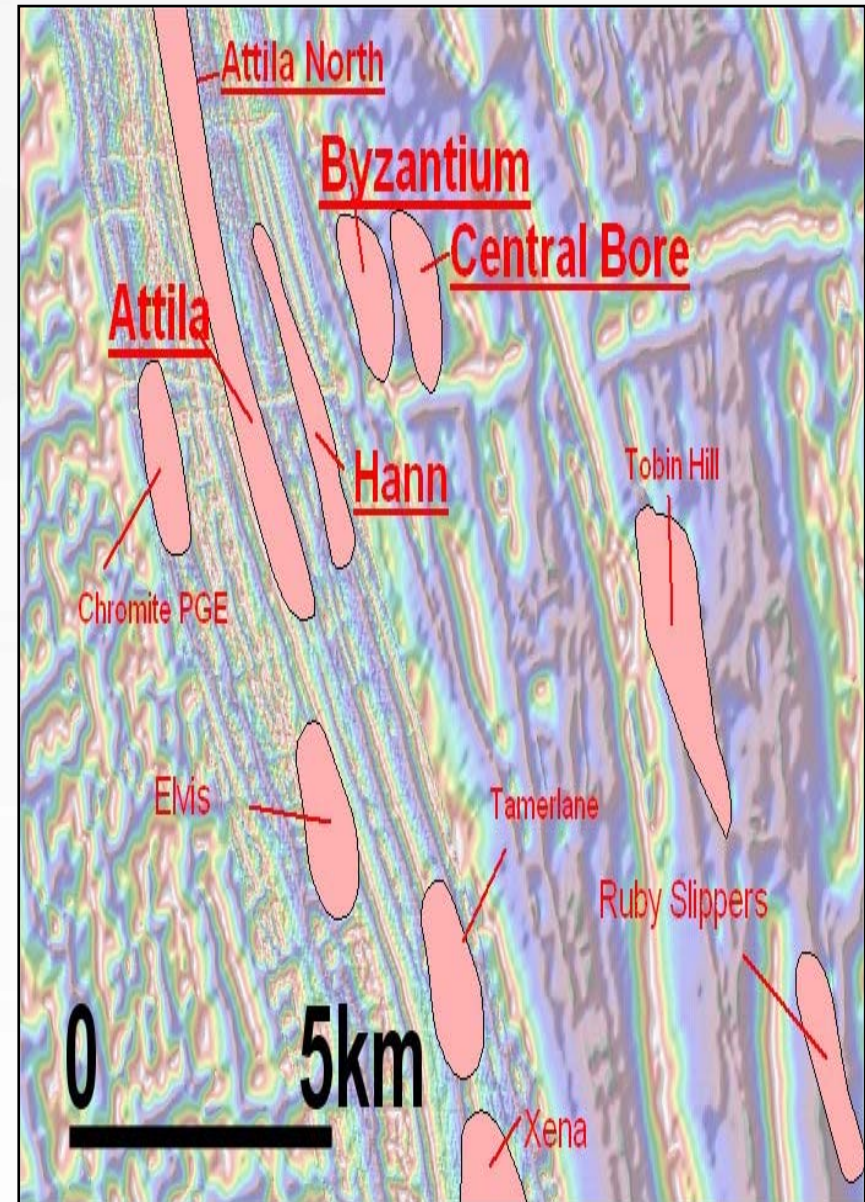


Drill-hole Section 10,870N



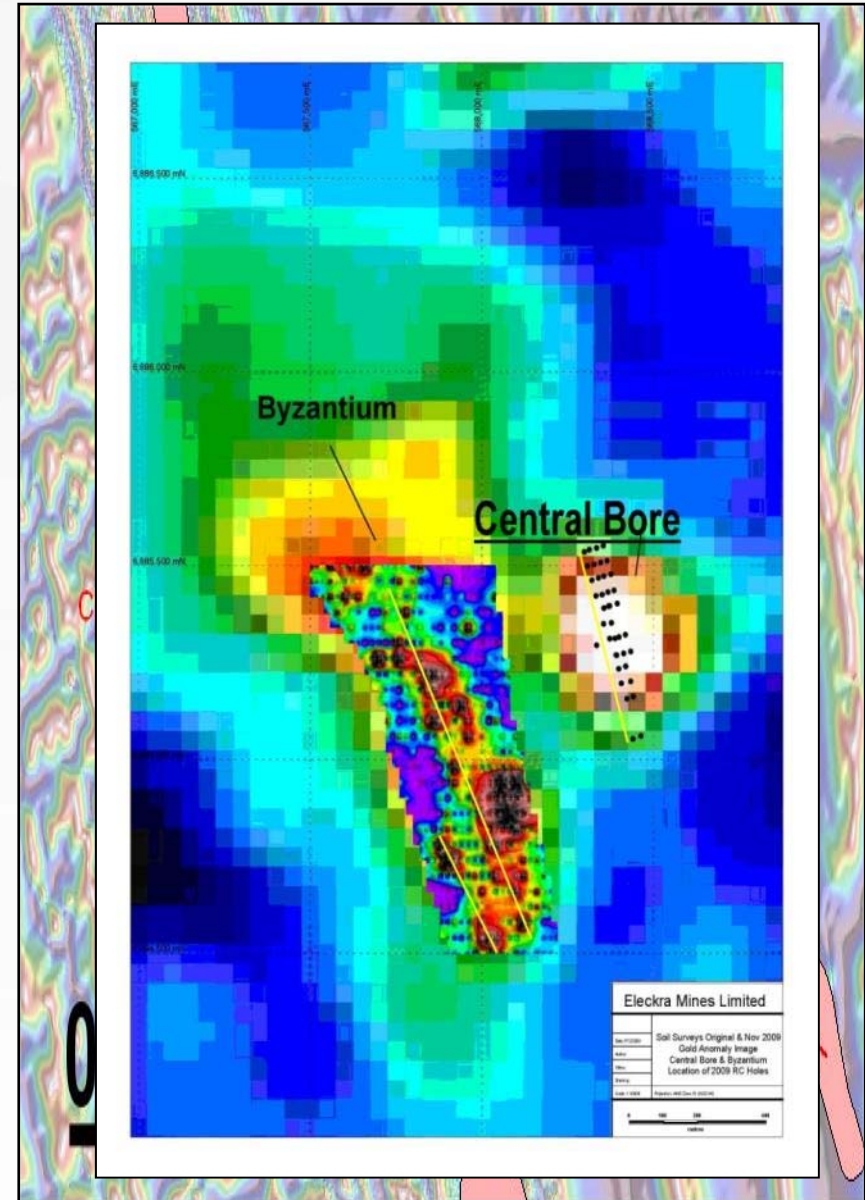
Byzantium & Hann Targets

- Soil geochemical surveys in late 2009/2010 identified two additional targets near Central Bore:



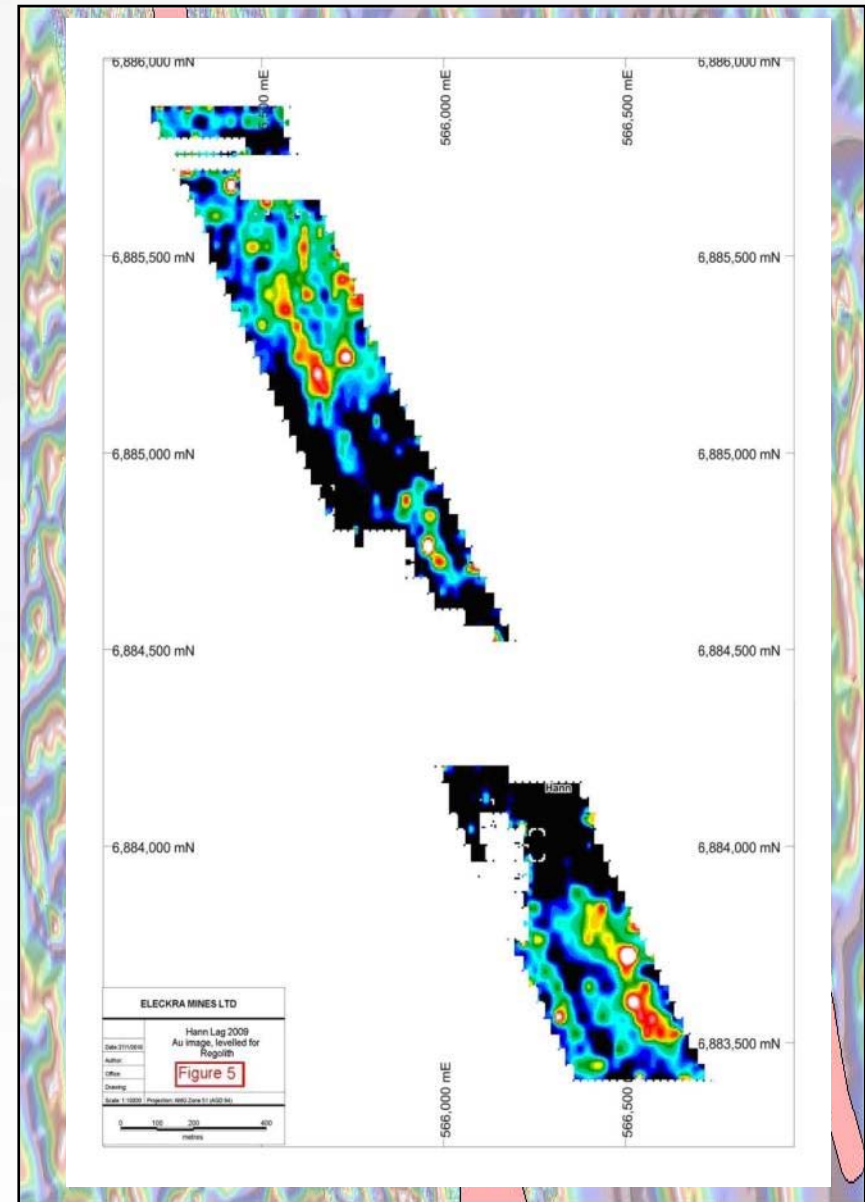
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 - Byzantium Prospect:
 - 500m west of Central Bore;
 - 1km long gold anomaly;



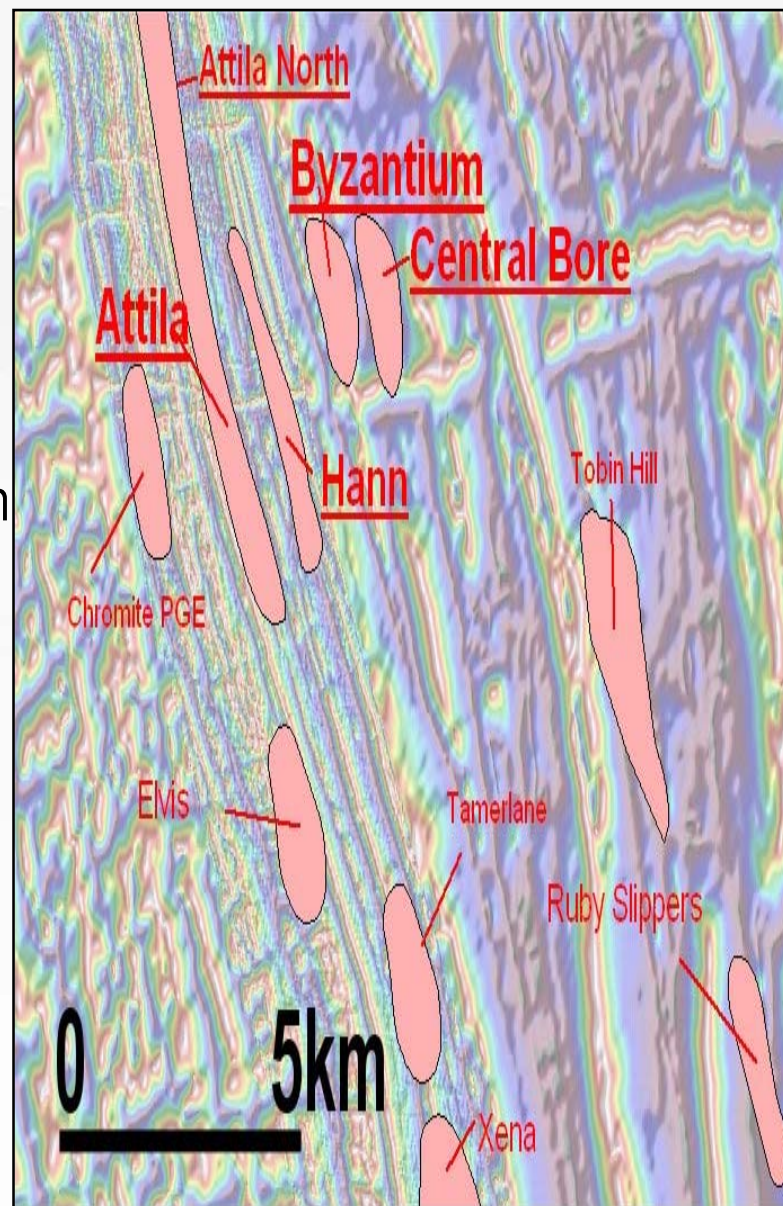
Byzantium & Hann Targets

- Soil geochemical surveys in late 2009/2010 identified two additional targets near Central Bore:
 - Byzantium Prospect:
 - 500m west of Central Bore;
 - 1km long gold anomaly;
 - Hann Prospect:
 - 2.4km west of Central Bore, 1.1km east of Attila Gold Deposit;
 - 2.8km long gold anomaly, three parallel gold anomalies identified;
 - Stronger eastern gold anomaly coincident with arsenic trend;
 - Surface grades up to 2.1g/t Au
- Drilling program to commence in April 2010



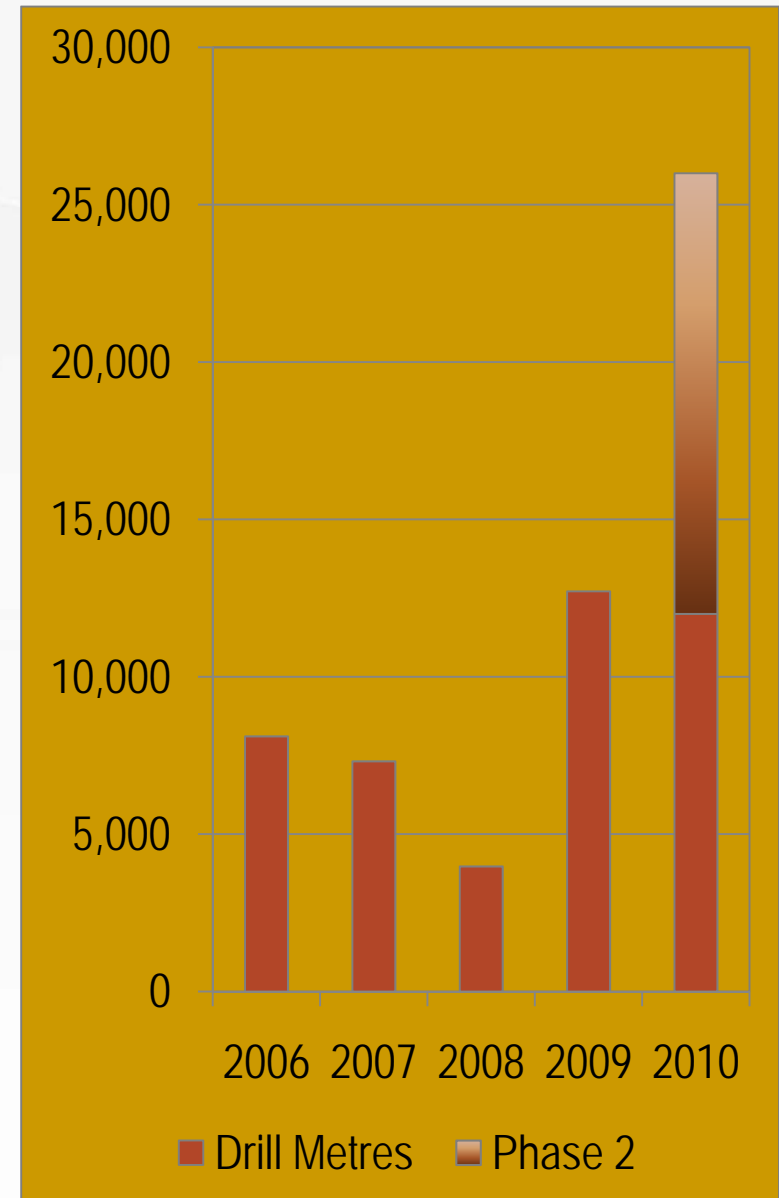
2010 Drilling Program

- April / May / June:
 - 7,000m RC drilling & assaying
 - Central Bore, Hann, Byzantium
- July / August:
 - 5,000m RAB drilling & assaying
 - New prospects: Tamerlane, Xena, Tobin Hill
- September / October / November:
 - 7,000 - 14,000m RC drilling & assaying
 - Follow up at Central Bore, Hann & Byzantium
- Throughout year:
 - Geochemistry/soils
 - Gold and Uranium targets



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Metallurgical Test Work – Stage 1 Results

- **Oxide & Transitional:**
 - Heap Leachable
 - 213,000oz of the total resource
 - If sufficient material – open pit

- **Primary Material:**
 - Good CIL recovery
 - If sufficient grade – underground potential

Gold Recovery Summary		
Zone	Sizing	Recovery
	P ₁₀₀ (mm)	(%)
Oxide	25	91.0
	12.7	91.1
	6.7	92.6
	75µm	98.0
Transitional	25	93.2
	12.7	94.7
	6.7	89.1
	75µm	98.8
Primary	25	21.7
	12.7	33.5
	6.7	56.3
	75µm	96.9



Uranium Resource

WA Calcrete uranium – the
time has arrived

New mines in WA scheduled
for 2012 onwards



Uranium deposits (with resource estimates)

- ▲ Intrusive carbonatite
- ▲ Sandstone-hosted (roll-front)
- Surficial (calcrete)
- ✱ Unconformity-related

Uranium prospect and occurrence

- Unspecified

— Highway

■ Town

200 km

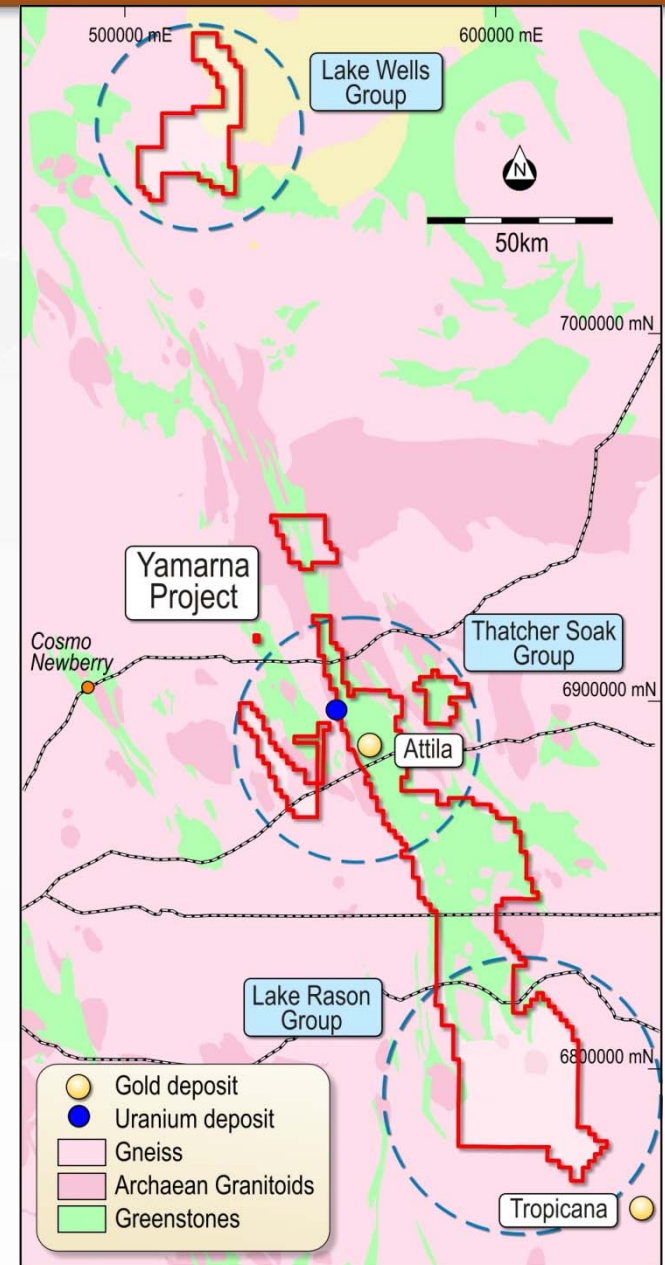
Map of Australia showing uranium deposits and prospects. The map includes a legend for uranium deposits (intrusive carbonatite, sandstone-hosted, surficial, unconformity-related, and unspecified) and uranium prospects (unspecified). It also shows highways, towns, and a scale bar (200 km). A red circle highlights the area around the Hinkley Well and Lake Wai, with a red arrow pointing to it from the right. A black arrow points from the right to the same area. The map shows various uranium deposits and prospects across Australia, with a concentration in the central and southern regions.

Deposit	Type	Resources		Contained
		Mt	Average grade U_3O_8 (kg/t)	U_3O_8 (kt)
Yeelirrie Uranium	Calcrete	35.000	1.500	52.500
Kintyre	Unconformity	23.333	1.500	34.999
Mulga Rock	?Roll-front	44.630	0.556	24.820
Lake Way – Centipede	Calcrete	25.830	0.419	10.823
Lake Maitland	Calcrete	32.700	0.330	10.791
Oobagooma	Roll-front	8.300	1.200	9.960
Manyingee	Roll-front	13.400	0.610	8.175
Thatcher Soak	Calcrete	17.000	0.290	4.930
Hillview	Calcrete	27.600	0.174	4.802
Dawson – Hinkler Well	Calcrete	20.600	0.228	4.690
Norwhanna Uranium	Calcrete	10.368	0.450	4.666
Thatcher Soak/Eleckra	Calcrete	16.100	0.174	2.801
Abercromby – Millipede	Calcrete	3.410	0.662	2.258
Anketell Uranium	Calcrete	2.700	0.680	1.836
Mopoke Well – Lake Raeside	Calcrete	6.950	0.260	1.807
Lake Mason	Calcrete	7.900	0.170	1.343
Wondinong/Aura	Calcrete	6.500	0.185	1.203
Bennett Well	Roll-front	0.621	1.610	1.000
Lakeside – Lake Austin	Calcrete	2.624	0.317	0.832
Angelo River Uranium	Unconformity	0.644	1.241	0.799
Cummins Range	Carbonatite-hosted	3.580	0.216	0.772
Lyndon Uranium	?Calcrete	1.430	0.500	0.715
Windimurra Uranium	Calcrete	0.880	0.707	0.622
Yuinmery Uranium	Calcrete	1.580	0.370	0.585
Yinnietharra – Minindi Creek	Calcrete	3.500	0.123	0.430
Turee Creek Uranium	?Unconformity	1.050	0.350	0.367
Cogla Downs Uranium	Calcrete	0.100	0.780	0.078
Lake Raeside/Esso	Calcrete	0.110	0.409	0.045
		314.860	0.597	187.877

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Uranium Resource

- Eleckra's uranium prospective tenements cover 2,000km²
- Eleckra owns sections of Thatcher Soak uranium deposit and southern paleochannel extensions (150km²)
- Potential for Mulga Rocks & calcrete associated uranium targets at Lake Rason, Lake Wells & Golden Sands



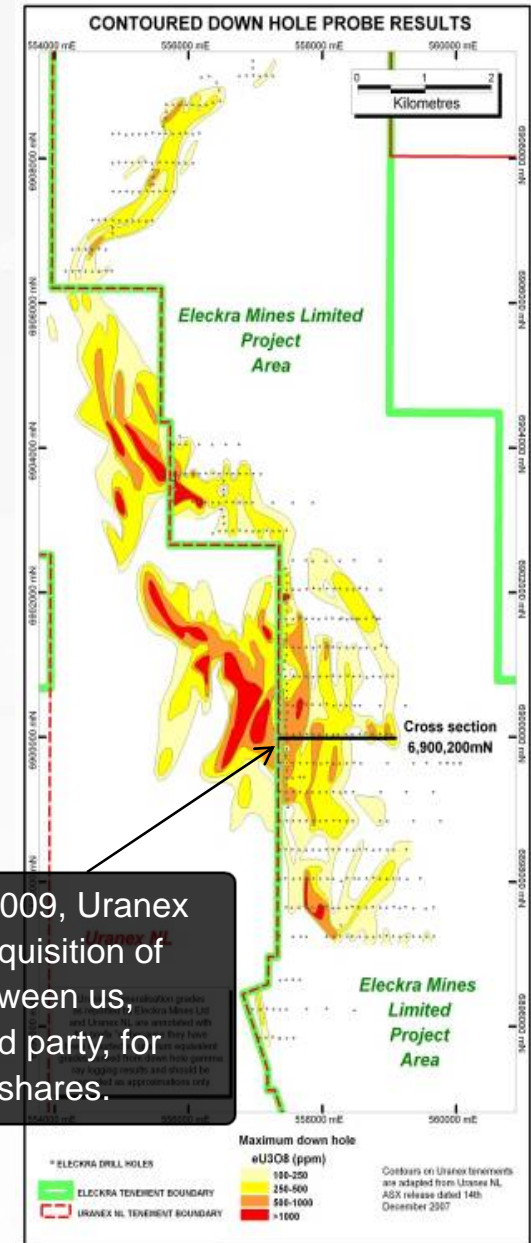
Previous Thatcher Soak Drilling Results

- Eleckra has outlined extensive uranium mineralisation at its Thatcher Soak deposit
- Maiden inferred resource announced on ASX 15 September 2008
 - 16.1mt @ 174ppm for 6.2 million lbs eU_3O_8 (approx 2,800t)

Resource details

- Eleckra's Thatcher Soak mineralised envelope as defined by 100ppm eU_3O_8 cut off and minimum thickness of 0.2m is approx:
- Area 7km²
- Length and width Thatcher Soak 7km NS x 1.5km EW
- Length and width Thatcher Soak North 3km NS x 0.5km EW
- Thickness 0.2m – 2.8m (average 0.8m)
- Depth
 - Zone 1: 0m – 6 m
 - Zone 2: 6m – 14m
- Best intercepts include 2.0m at 808ppm eU_3O_8 , 2.2m at 758ppm eU_3O_8 (probe) and 2m at 1,239ppm U_3O_8 (geochemical assay)

- On 4 August 2009, Uranex announced acquisition of thin slither between us, owned by a 3rd party, for 700,000 UNX shares.



Conclusion

Outstanding new high grade
gold discovery in 2009
Catalyst for aggressive drilling
and resource delineation
programs in 2010



Undervalued with Real Potential

- Tenements in the RIGHT address
- Two resources already in our inventory
- Gold exploration & resource delineation programs already delivering:
 - Yamarna gold resource optimisation & met. testwork;
 - High grade discovery at Central Bore;
 - Additional targets identified – Byzantium and Hann.
 - Drilling to re-commence in April
- Uranium resource can unlock further value:
 - Existing uranium resource has deal value;
 - Potential to expand uranium resource through new targets exploration.



Important

- The information in this presentation which relates to Exploration Results or Mineral Resources is based on information compiled by Mr Ziggy Lubieniecki, the General Manager of Eleckra Mines Limited, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Ziggy Lubieniecki has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Ziggy Lubieniecki consents to the inclusion in the presentation of the matters based on this information in the form and context in which it appears.
- Uranium mineralisation grades are annotated with a sub-prefix 'e' because they have been reported as uranium equivalent grades derived from down-hole gamma ray logging results and should be regarded as approximations only.

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time

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