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ASX / Media Release

9 December 2009

AGM 2009 - Presentation

Curnamona Energy Limited (ASX:CUY, 45.4% owned by Havilah Resources NL ASX:HAV) is pleased to attach a presentation given at the AGM on 8 December by Dr Chris Giles, Technical Director.

The presentation will be available on our website at www.curnamona-energy.com.au

Dr K R Johnson
CHAIRMAN

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

CURNAMONA ENERGY

AGM PRESENTATION

8 December 2009

Dr Chris Giles, Technical Director, 8 December 2009



CURNAMONA ENERGY – 2009 ACHIEVEMENTS

- 2,100 tonne inferred uranium resource published for Oban.
- Permitting received for Oban Field Recovery Trial - drilling of monitor wells and one production well field has been completed.
- Further Oban “derisking” testwork is proving positive.
- Several new uranium hits – highlighting good discovery potential on large prospective tenement holding.



2009 SCORECARD

(stated objectives at beginning of 2009 vs outcomes)

- Obtain approvals for FLT (first quarter 09)*

Yes, but two final minor permits still not yet obtained

- Construct and operate FLT (second quarter 09)*

No, because of permitting delays and FLT cost has escalated to \$3-4million.

- If successful, apply for Mining Lease*

Yes, application lodged and native title extinguished

- Upgrade plant to operate at modest levels with sale of slurry to existing producers

No, for above reasons

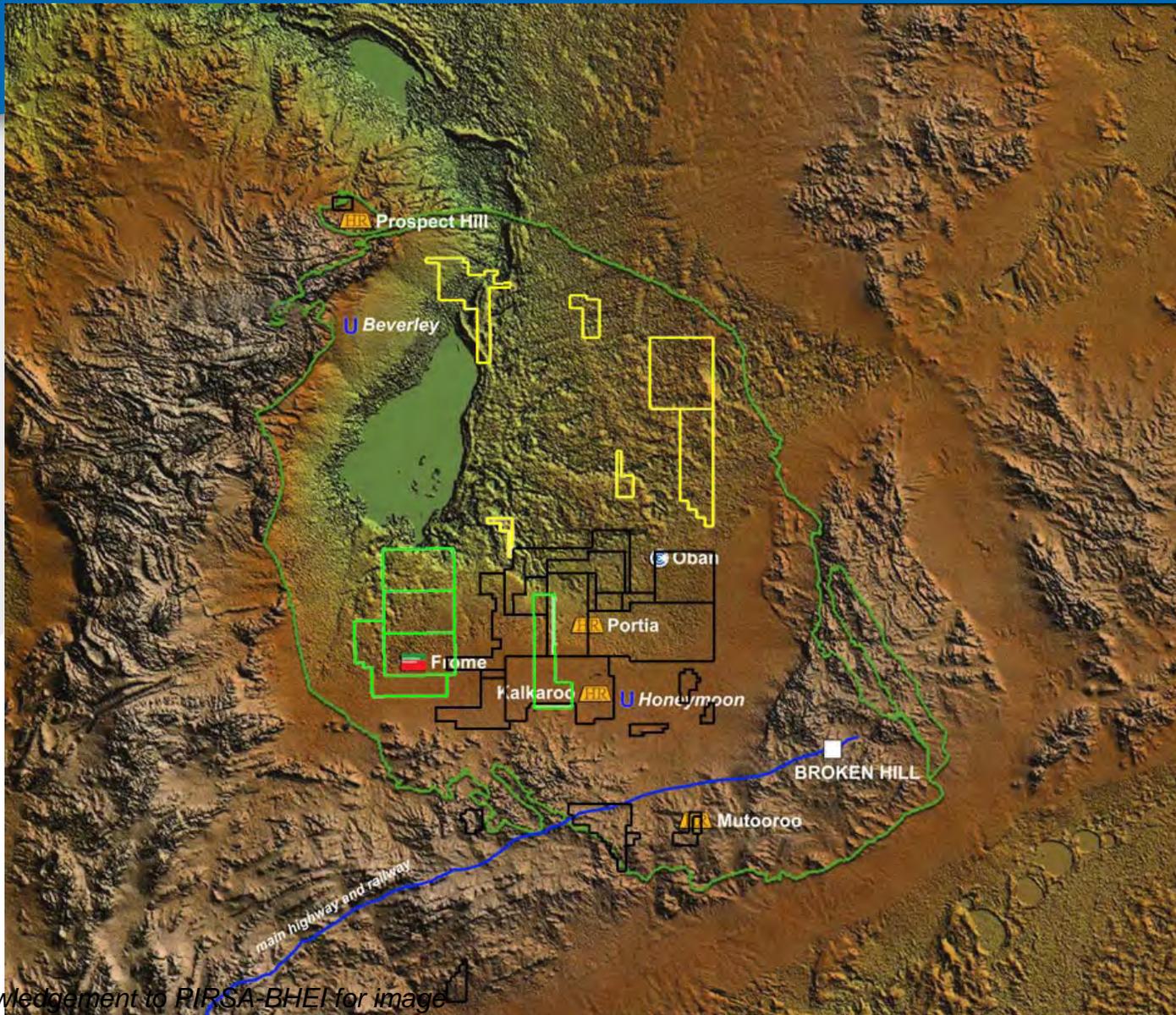
- Continue drilling to increase resource at Oban and find additional deposits

Yes, successfully achieved

* Noted that timing was dependent on government permitting



Curnamona Province



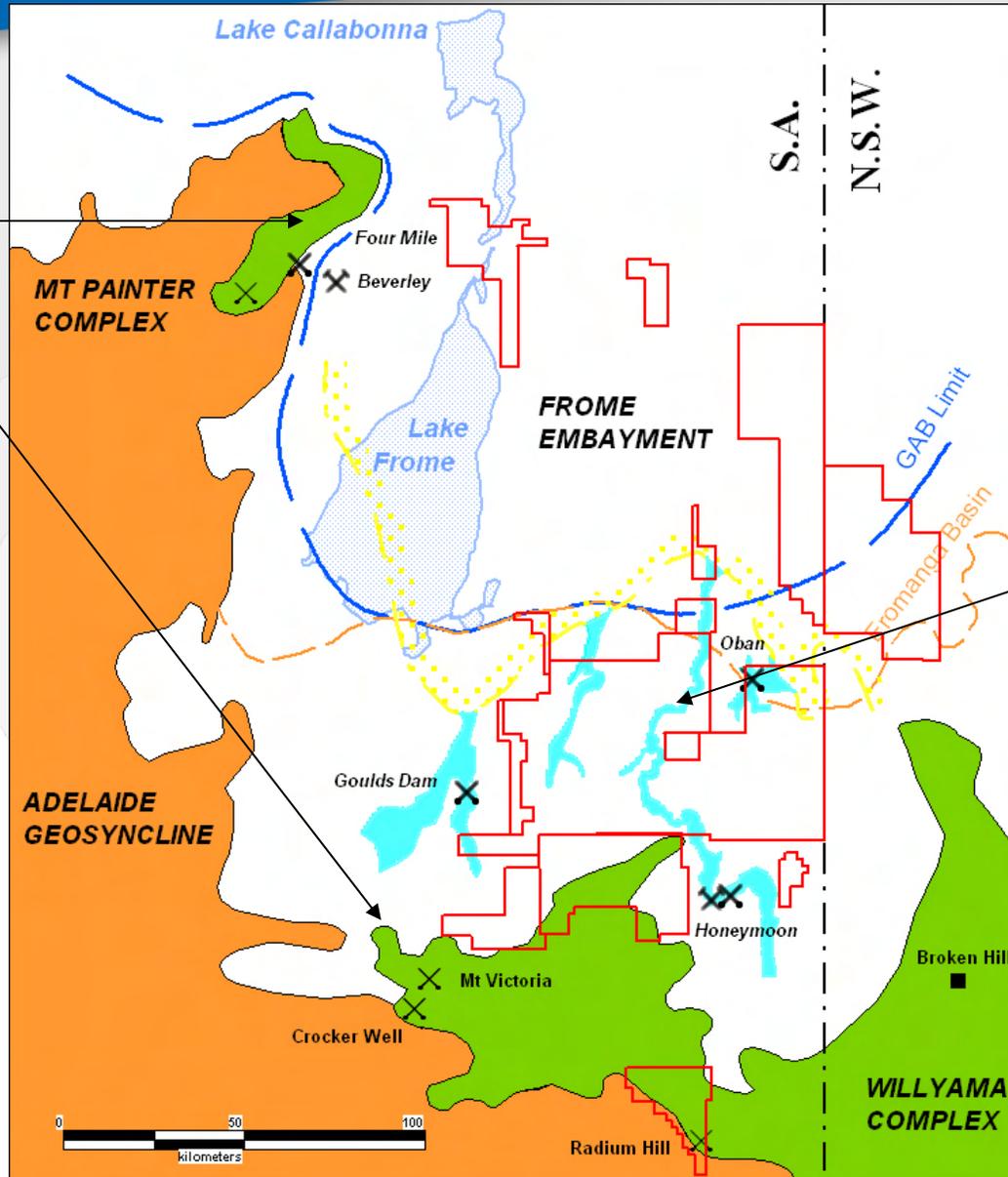
Australia's
foremost
ISR
uranium
province

Acknowledgement to PIRSA-BHEI for image



Palaeochannels

Willyama & Mt Painter Complex High Uranium Source rocks



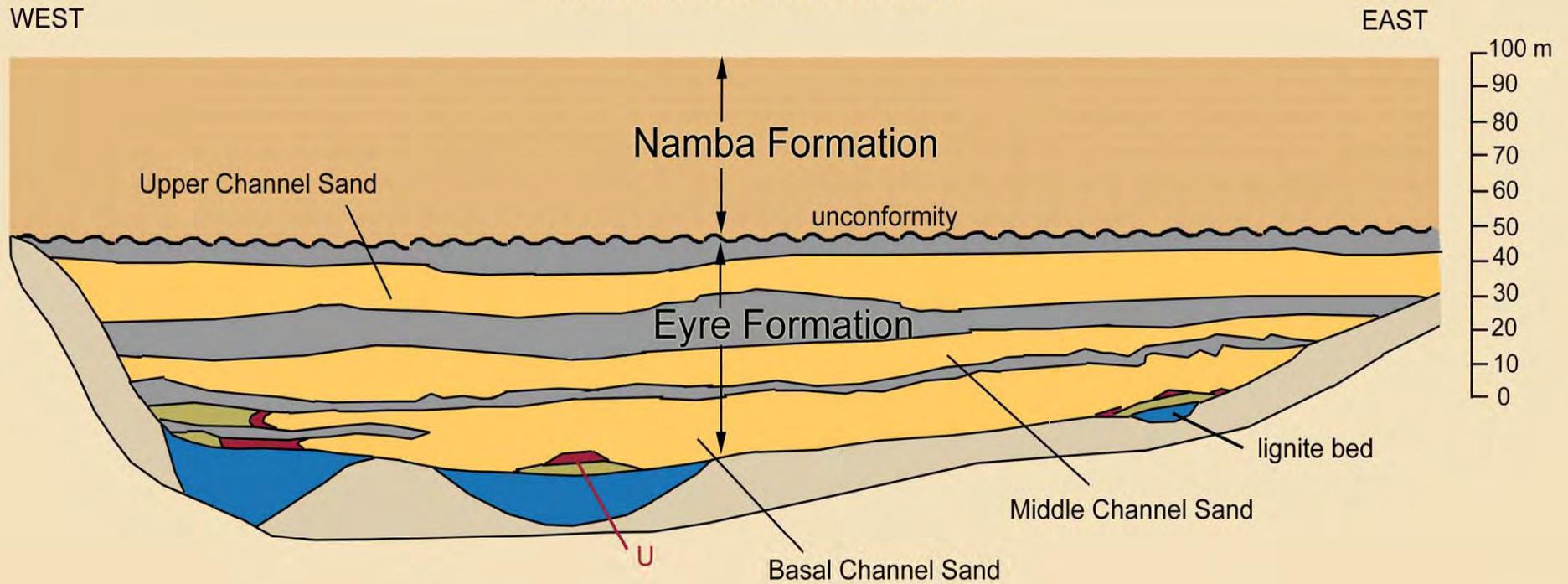
Tertiary Drainage into Frome Basin



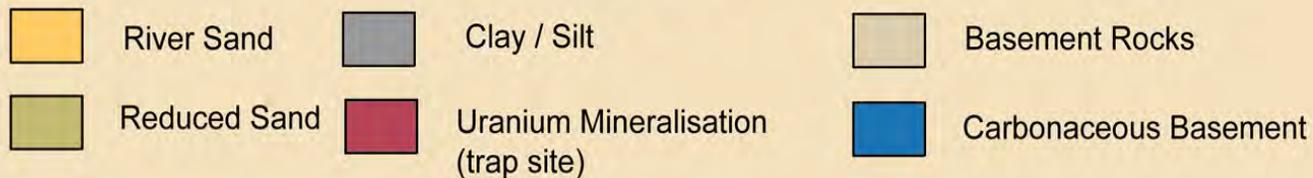
Exploration Target

YARRAMBA PALAEOVALLEY

Generalised cross-section

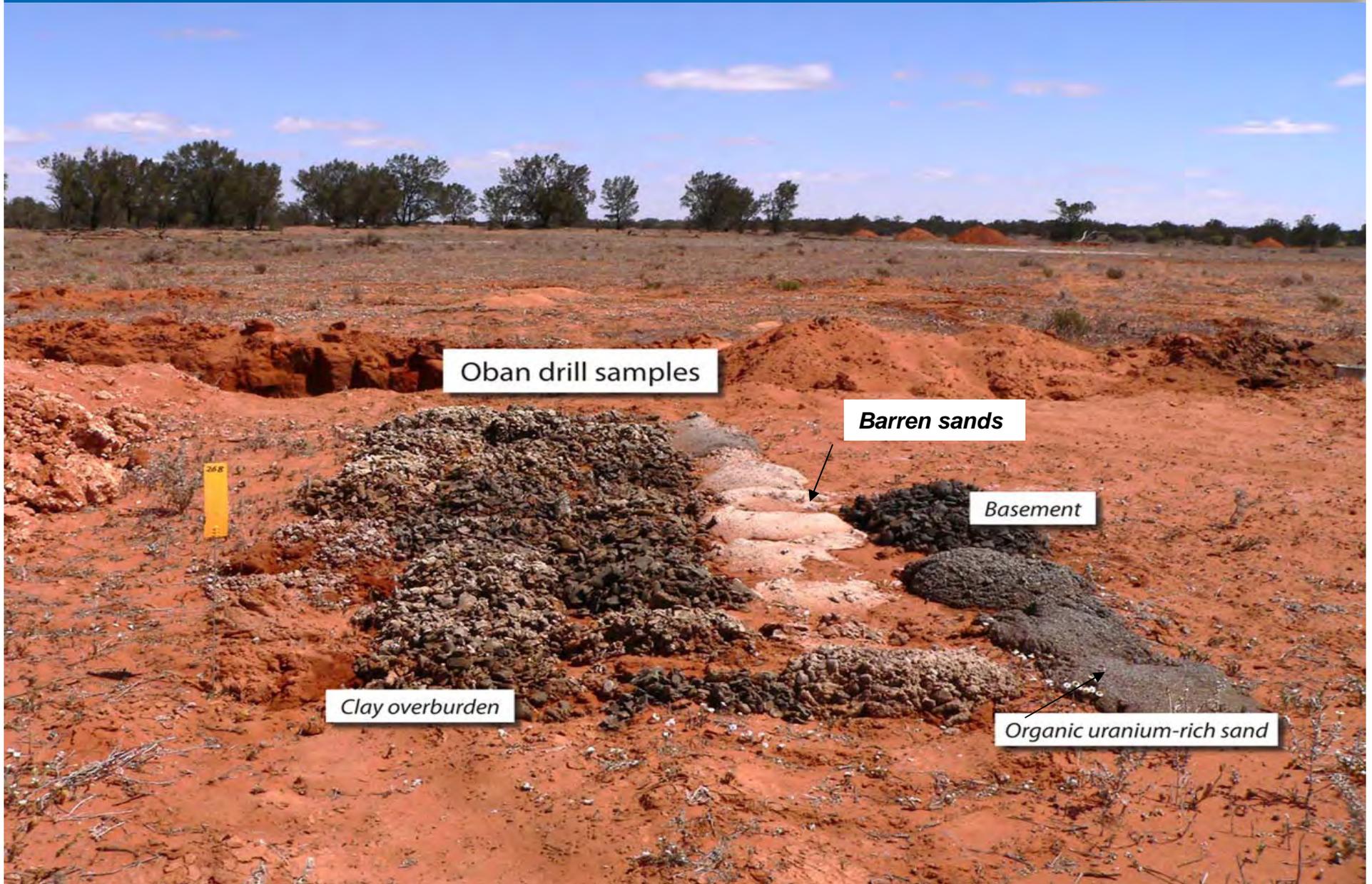


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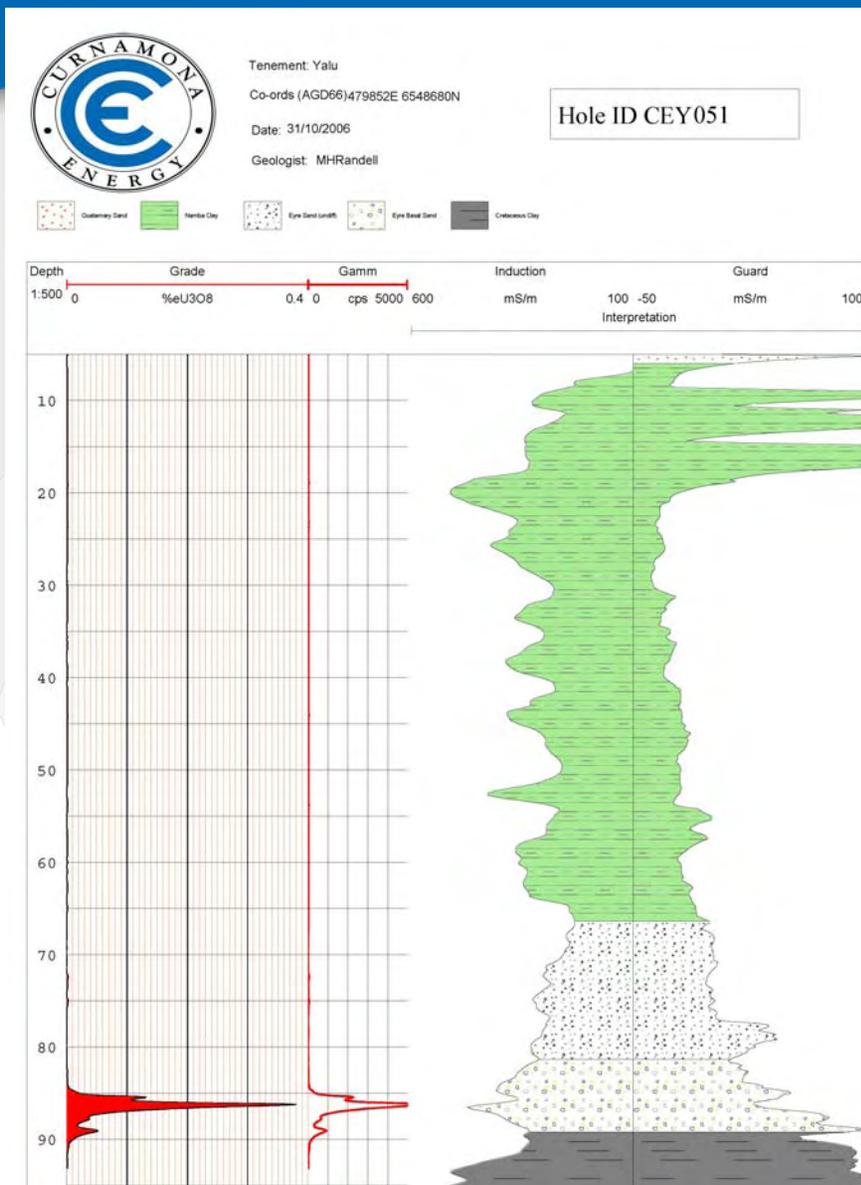


Adapted from published sources

Oban Mineralisation Within Sand Host



Log From Oban Drillhole



Namba Clay

Eyre Sand upper

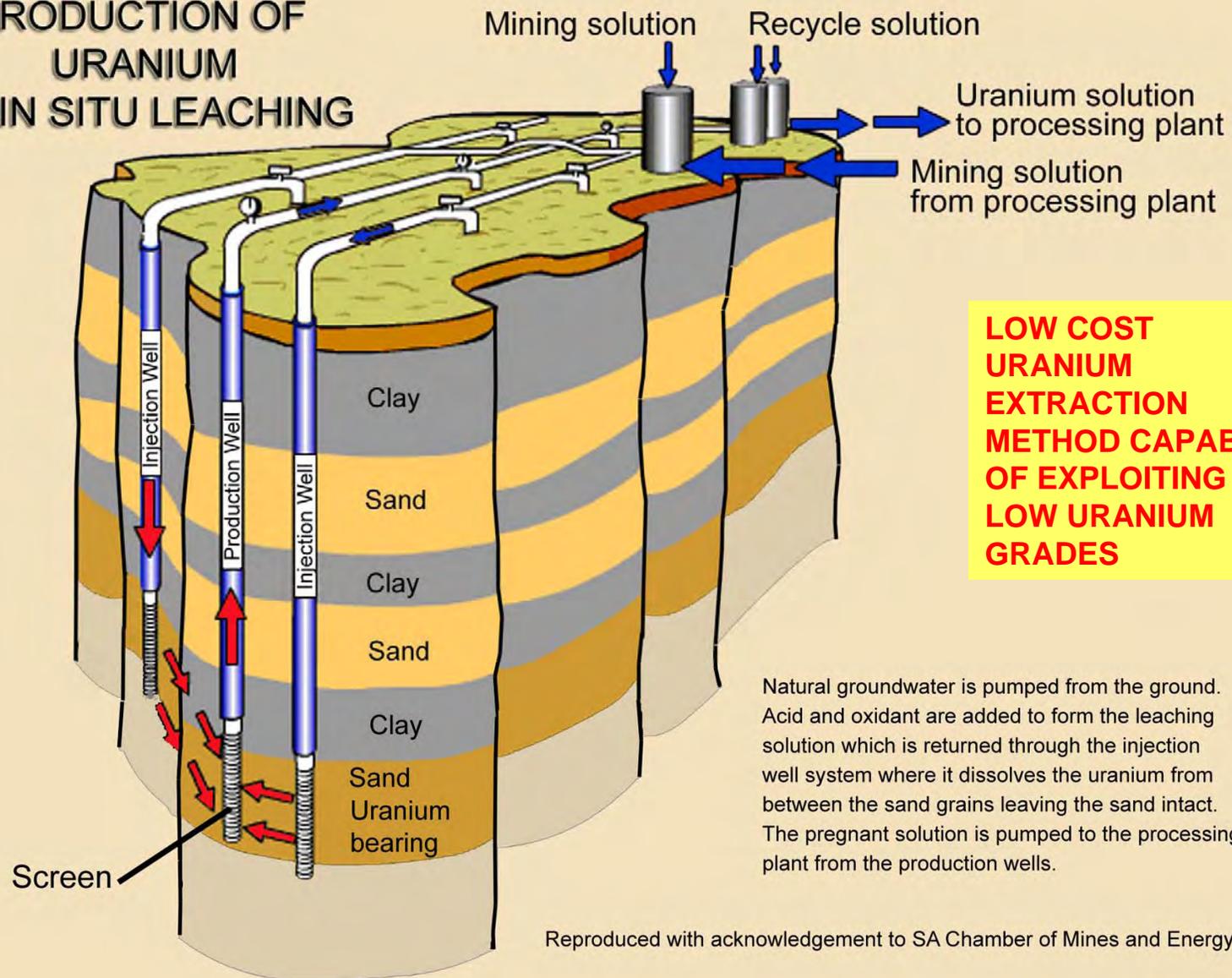
lower

Basement



In Situ Recovery of Uranium

PRODUCTION OF URANIUM BY IN SITU LEACHING



**LOW COST
URANIUM
EXTRACTION
METHOD CAPABLE
OF EXPLOITING
LOW URANIUM
GRADES**

Natural groundwater is pumped from the ground. Acid and oxidant are added to form the leaching solution which is returned through the injection well system where it dissolves the uranium from between the sand grains leaving the sand intact. The pregnant solution is pumped to the processing plant from the production wells.

Reproduced with acknowledgement to SA Chamber of Mines and Energy

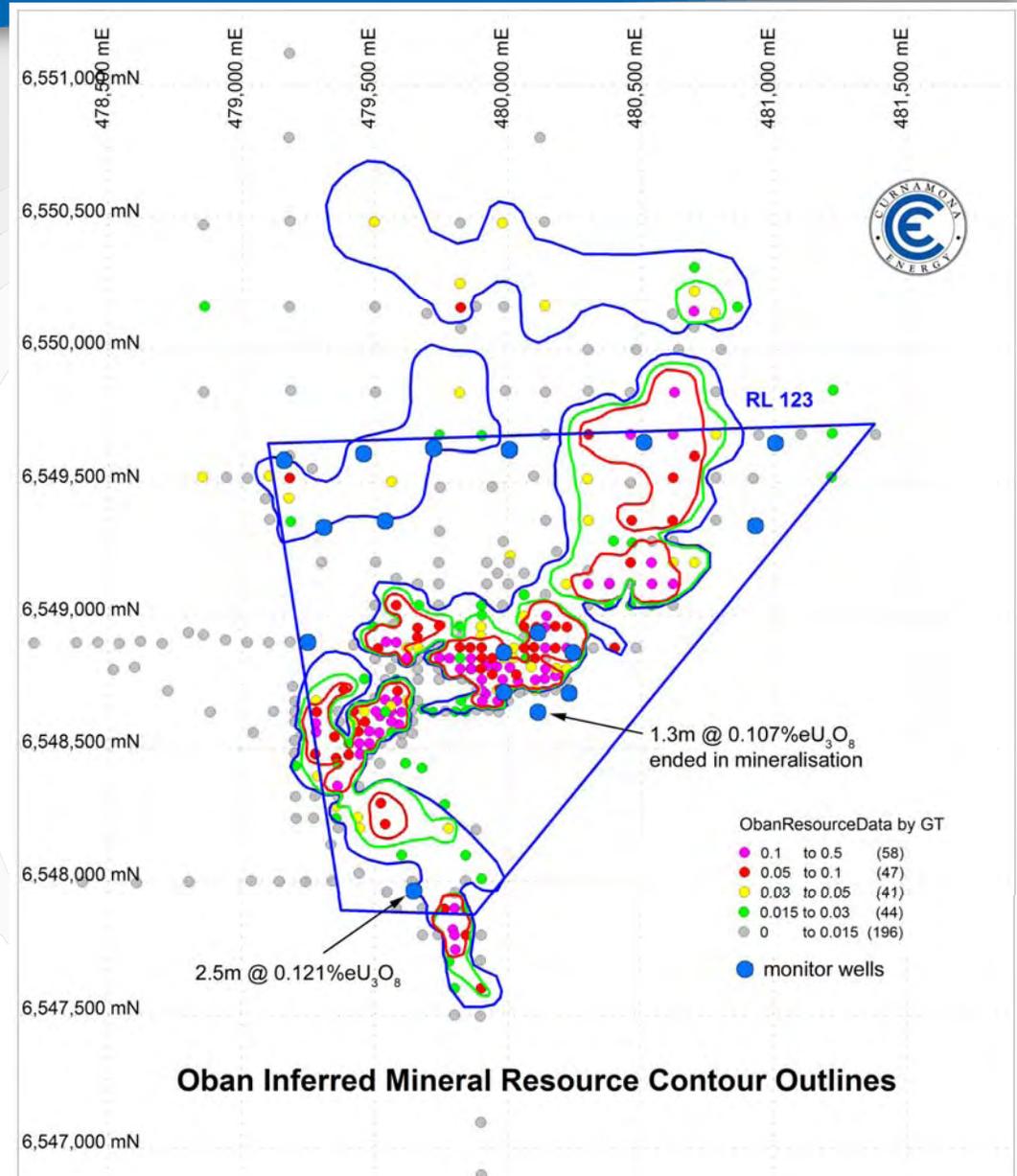


Drilling Out Oban Uranium Resource



Oban Resource Estimate

- Initial inferred resource of 8.2Mt @ 260 ppm eU3O8 (applying a grade thickness cutoff of 0.015 metre % eU3O8).
- Estimated to contain 2,100 tonnes of eU3O8.
- In conformity with JORC code.
- Sufficient for 5 years production at 400 tpa.
- Plenty of scope for additional resources.



Oban Field Trial – Current Status

- Detailed engineering design of field trial plant carried out by Lycopodium
- Estimated cost plant + site works approx \$3m
- Adding own site / personnel costs nearer \$4m
- No longer a cheap, quick field trial
- A degree of risk because still some critical unknowns
- These are being addressed with additional test work before committing to field recovery trial.



Beverley Field Recovery Trial Plant December 1997



Source: www.sea-us.org.au



Oban – Future Options

- **Option 1** – Proceed with field recovery trial as planned.
- **Option 2** – Proceed directly to full scale plant depending on test results.
- Option 2 may be possible if recovery test results using various resins is sufficiently definitive.
- In the case of Option 2 funding will be sought via an offtake agreement with a major foreign utility company



Objectives for 2010

- Complete test work to determine whether to proceed with Option 1 or 2.
- Progress Mining Lease application, to allow commercial production and sale of uranium – requires lodgment of a Mining and Rehabilitation Program (MARP)
- If Option 2, seek funding partners to build a 400 tpa treatment plant.
- Follow up numerous leads generated to date in on-going exploration for more ISR deposits.



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Competent Person Statement

The information in this presentation has been prepared by Dr Bob Johnson who is a member 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. They have sufficient experience which is relevant to the styles of mineralization and types of deposit under consideration to qualify as Competent Persons as defined in the JORC Code 2004. Drs Johnson and Giles consent to the release of the information compiled in this presentation in the form and context in which it appears.

