

27 May 2008

Company Announcements Office
Australian Securities Exchange Limited
Level 4, 20 Bridge Street
SYDNEY NSW 2000

Dear Sir /Madam

COMPLETION OF DRILLING PROGRAM

The Company is pleased to advise completion of the Aircore and RAB Drilling Program referred to in the Company's March Quarterly Report.

Thatcher Soak – Uranium

A total of 313 holes for approximately 2,130m of aircore drilling was undertaken during May. The objective of the program was to determine the continuity of mineralisation at Thatcher Soak and provide sufficient data to prepare an inferred mineral resource estimate for the Thatcher Soak Project.

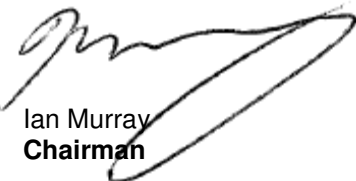
Augusta and Elvis Prospects – Gold

A total of 53 holes for 2,431 of RAB drilling was completed over the two gold prospects.

Drilling at Elvis was designed to test a soil anomaly and at Augusta drilling was testing for high grade shoots within a 4km mineralised zone.

Assay results for both the uranium and gold programs are expected in August 2008.

Yours faithfully



Ian Murray
Chairman

The information in this release which relates to Exploration Results or Mineral Resources is based on information compiled by Russell Davis, a Non-Executive Director of Eleckra Mines Limited, who is a Member of the Australasian Institute of Mining and Metallurgy. Russell Davis 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". Russell Davis consents to the inclusion in the presentation of the matters based on this information in the form and context in which it appears.