

NUPOWER RESOURCES LIMITED (ASX: NUP)
ASX ANNOUNCEMENT 7 APRIL 2009
EXPLORATION UPDATE

URANIUM TARGET CONCEPT
EVA MINERAL LEASE (NT)

Highlights:

- Target concept ranges up to 120,000 tonnes at 0.32% U_3O_8 for up to 380 tonnes of U_3O_8 ;
- Potential for narrow high grade feeder zones beneath known mineralisation;
- New drilling required to define gold and silver mineralisation despite historic composite samples at 11g/t gold;

NuPower is pleased to announce the results of an independent preliminary resource study of the results of 144 historic percussion drill holes on its Eva mineral lease (MLN 585) recently released to the company from closed files by the NT Department of Regional Development, Primary Industry, Forestry and Resources, (ASX release 1 April 2009). MLN 585 is located south of NuPower's Lagoon Creek exploration licence near the NT/Qld border (see map below).

Using a cut-off grade of 200ppm (0.02%) U_3O_8 and the in-situ bulk density of 2.4 dry tonnes per cubic metre that was assumed by BHP, a conceptual target has been calculated that ranges up to 120,000 tonnes at 0.32% U_3O_8 containing up to 380 tonnes of U_3O_8 . Uranium is currently priced at US\$42/lb (Spot) and US\$70/lb (Long Term Contract).

There is no account of the gold content as reported previously (eg, 11g/t from a bulk composite taken from the waste dump) because drill core samples were not assayed for gold.

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To derive the target range the drill hole assays were composited over intervals that exceeded the cut-off grade and allowed for up to 3m of internal dilution. Using the same 13 BHP drill sections spaced 6m apart, areas and weighted average grades were calculated for each section. Volumes between sections were then calculated with the assigned grade being the area weighted grade of the combined sections.

This target assumes continuity of mineralisation from the average depth of drilling to 24 meters to the estimated depth of the granite contact around 30m below surface. The results of 4 diamond drill holes indicate that mineralisation extends into the area immediately above the granite contact and on geological grounds it is thought that the mineralisation may continue further below the granite contact as narrow high grade feeder zones.

NuPower advises that this target is conceptual in nature and that further drilling is required to raise the level of geological knowledge and confidence to JORC standards. It is expected that this will require twinning of some of the historic drill holes to confirm the historic grades. However NuPower is uncertain at this stage if further exploration will result in the determination of a Mineral Resource.

Some diamond holes will also be required to provide material for geological, geotechnical and metallurgical interpretation and to test the continuity of mineralisation below the granite contact.

In parallel with this work NuPower will also commence a scoping study that will include examination of extraction pathways to recover uranium and gold.

"These results are most welcome," said NuPower Chairman Mick Muir. "They are clear support for NuPower's decision to refine its exploration strategy towards smaller high grade opportunities that may produce earlier cash flows and provide a basis for sustainable company growth. With modern exploration and drilling we look forward to reaching quickly the stage where a JORC resource figure can be defined and NuPower can realise the uranium/gold potential of Eva."



Dennis O'Neill
Managing Director

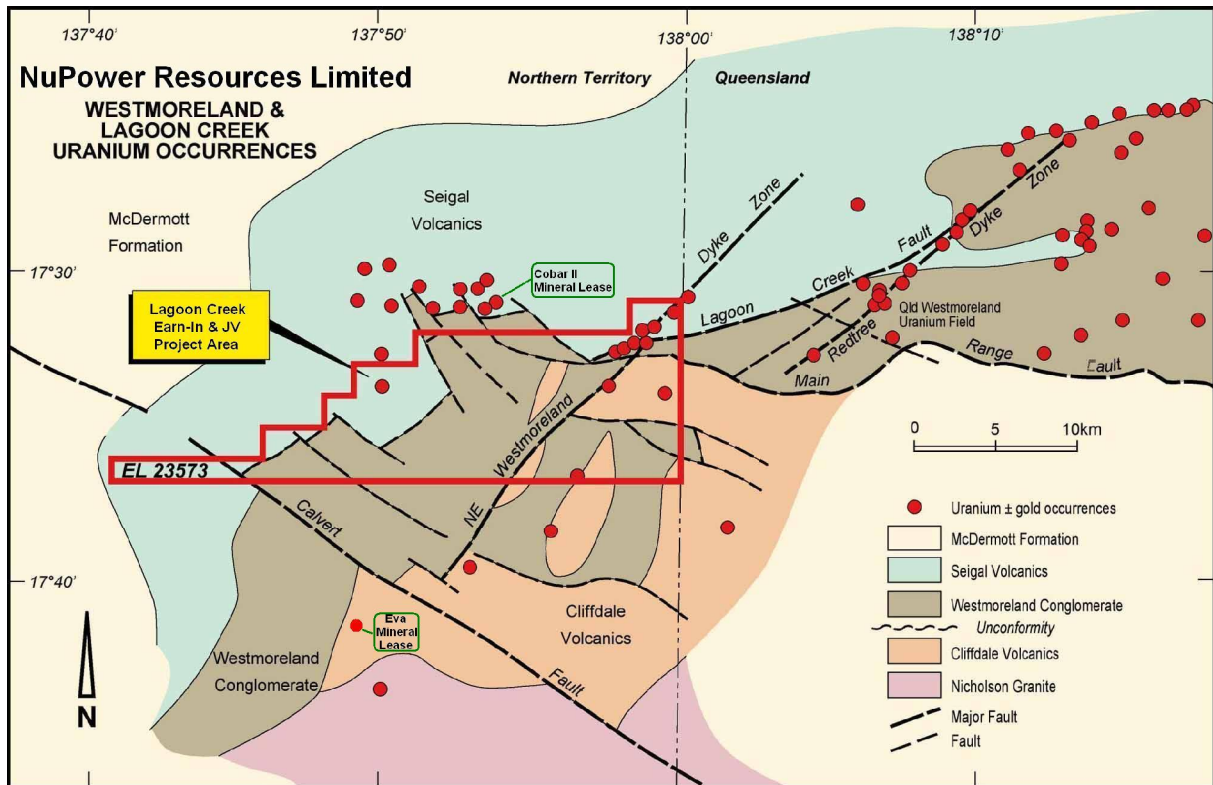
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The information in this release relates to exploration results and geological interpretation by Mr Warrick Rafferty (MSc). Mr Rafferty is a Member of the Australasian Institute of Mining and Metallurgy and a Fellow the Society of Economic Geology and has sufficient experience to qualify as a Competent Person as defined in the Australasian Code for Reporting of Mineral Resources and Ore Reserves (JORC CODE) for reporting exploration results. Mr Rafferty consents to the inclusion of the data in the form and context in which it appears.

The release contains forward-looking statements. The actual results could differ materially from a conclusion, forecast or projection in the forward-looking information. Certain material factors or assumptions were applied in drawing a conclusion or making a forecast or projection as reflected in the forward-looking information.

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