



nu power

RESOURCES LTD

*sustainable energy
resources
for the future*



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AGM 2008

Dennis O'Neill
Managing Director
NuPower Resources Limited

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Company Directory

Mick Muir
Chairman

Shares on Issue – 47m

Dennis O'Neill
Managing Director

Cash at 31 Oct ~\$2.5m

Ian Kowalick
Director

Share Price 20 Nov - \$0.04

Anthony Schildkraut
**Company
Secretary/CFO**

Market Capitalisation - \$1.88m

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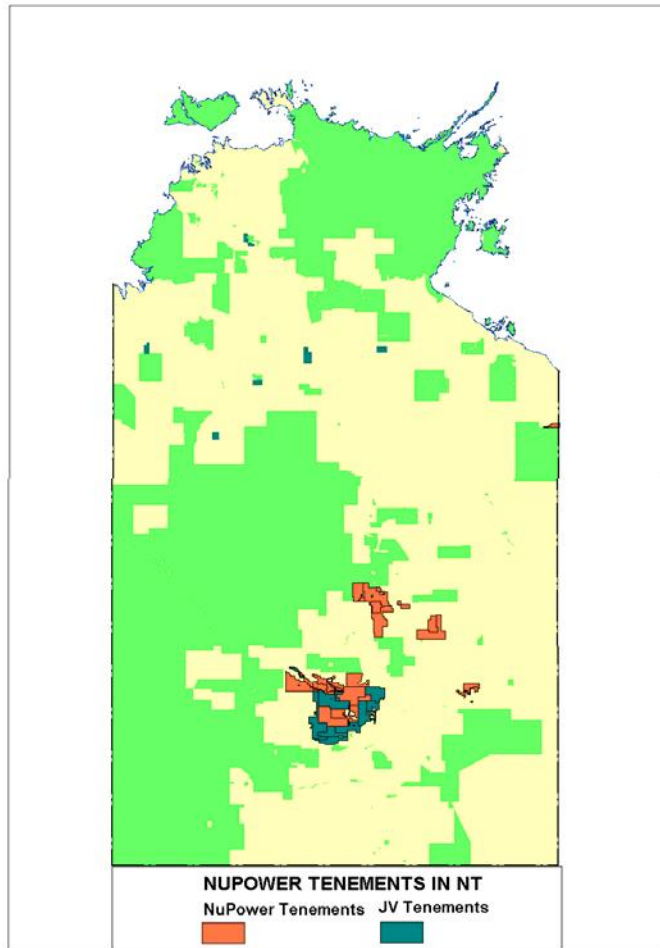


Where are we now?....

- 1. 2008 achievements**
- 2. Where is uranium in this market?**
- 3. What does this mean for NUP?**
- 4. Surviving and growing?**



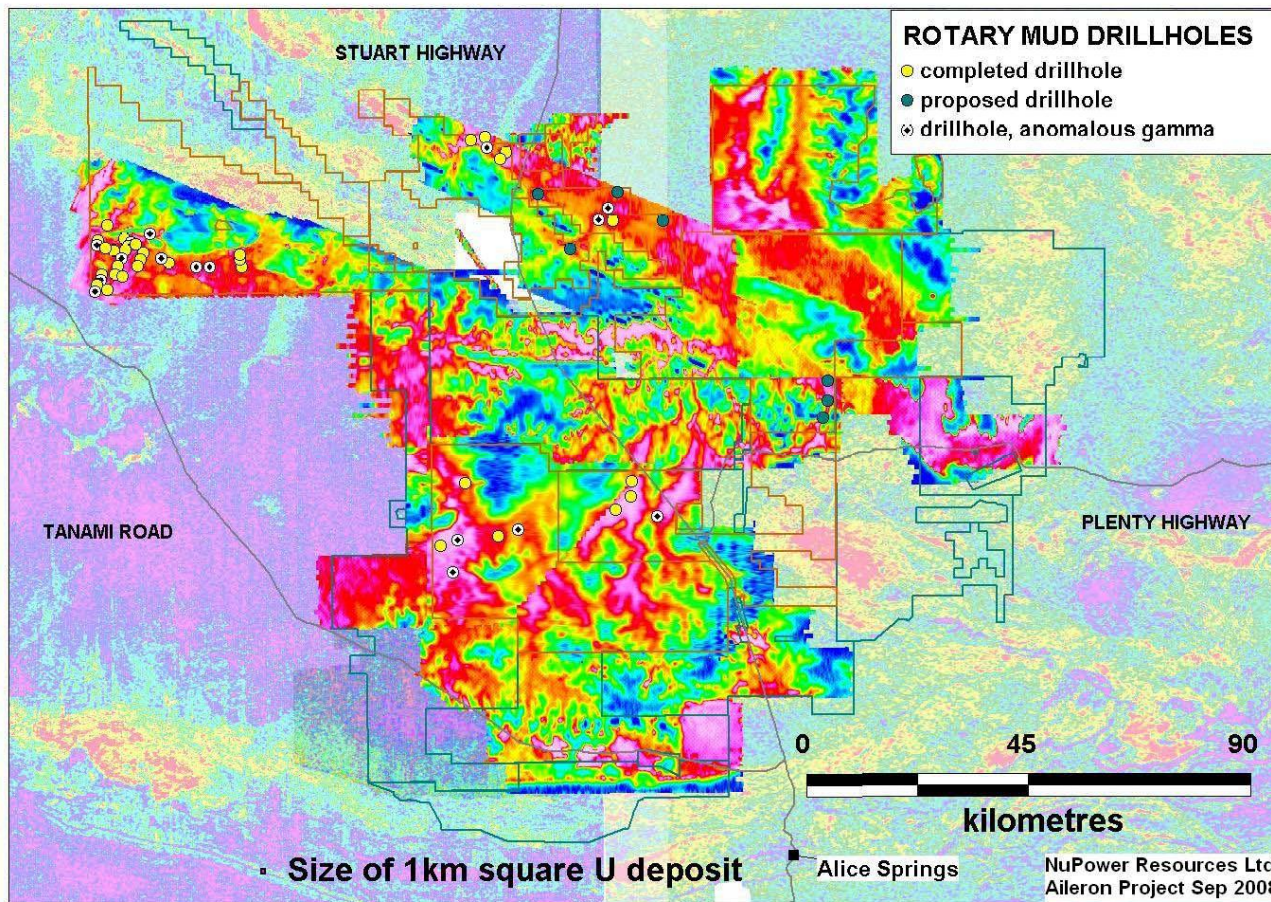
2008 achievements....



- Remained NT based, over 22,000 sq km of tenements & JVs, 17,000 at Aileron
- Analogue of SA Frome system confirmed at Aileron Project, reduced sediments and uranium mineralisation discovered...not commercial grades yet
- Lagoon Creek challenging...rethink around older mineral leases and higher grade uranium?
- Phosphate potential at Arganara confirmed....exciting

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Aileron – Frome Link....

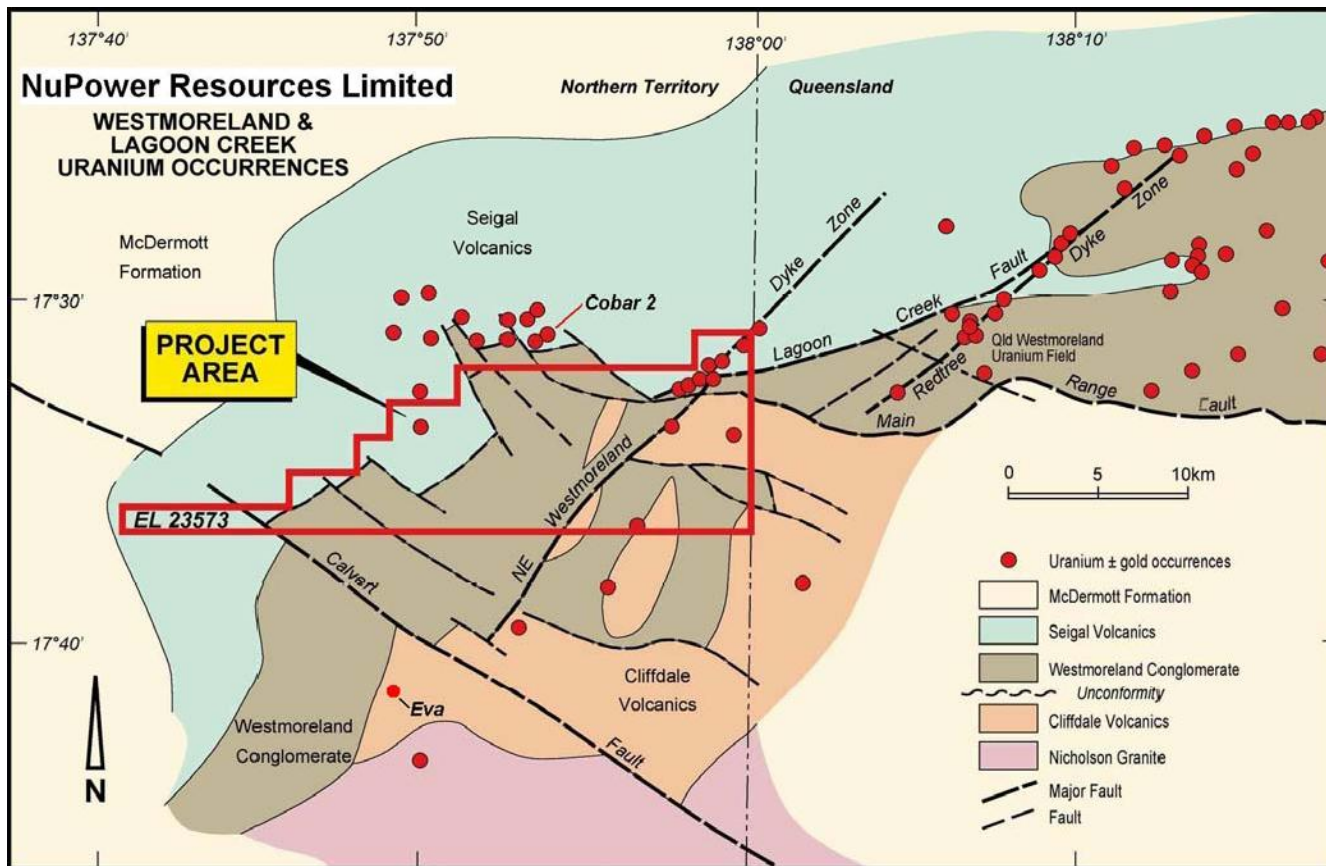


**Momentum as
early mover
...Aileron
palaeochannel
uranium now
jewel in crown**

**So far, 350 km of
interpreted
channels, more to
come after 2008
AEM processed**

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Lagoon Creek?....



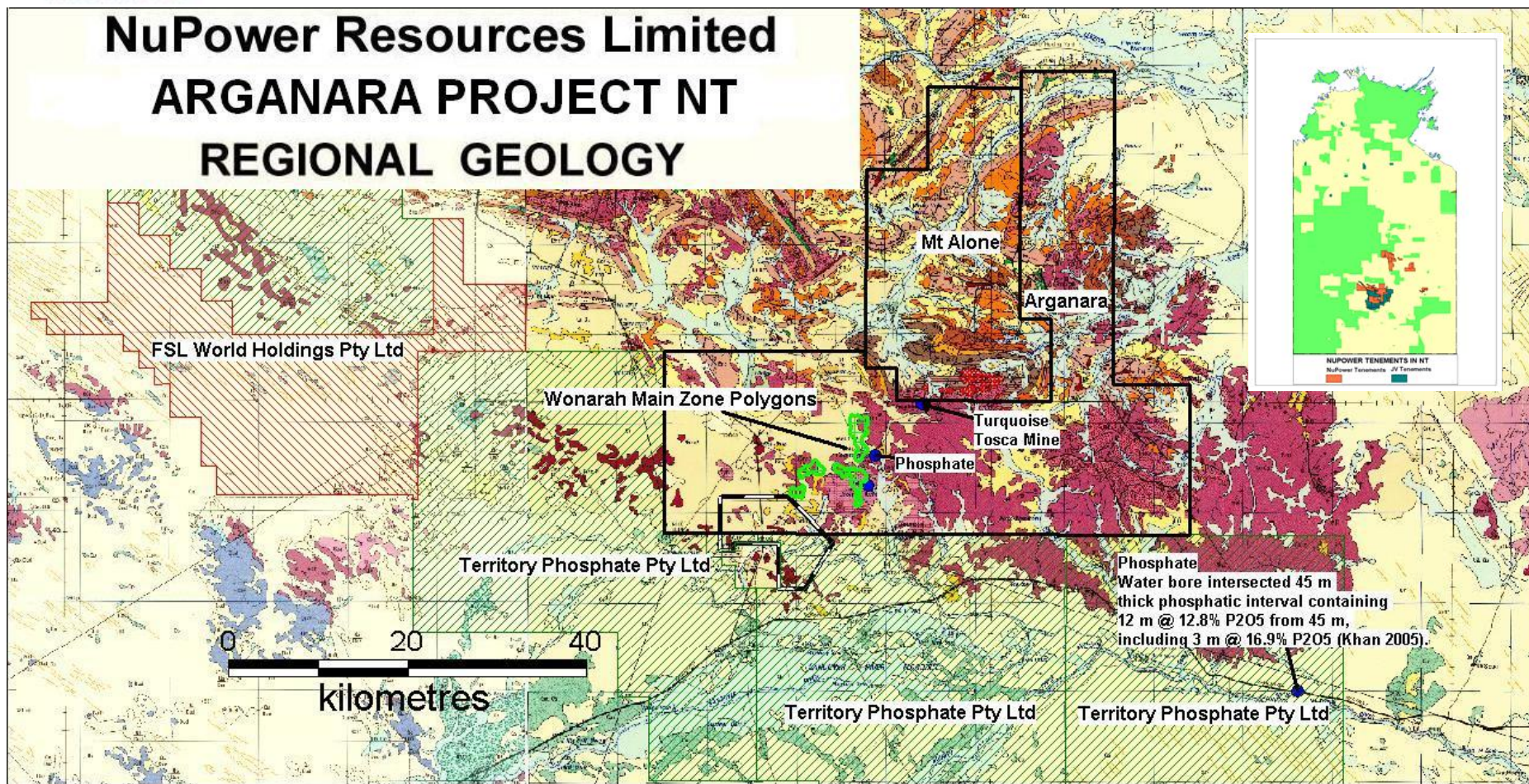
Mineral leases with 1950s and 60s uranium production history....higher grade

Scope for early resource definition, heap leach, lower cost operation, smaller tonnage?

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Arganara....phosphate



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Where is uranium going?



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Other commodities?



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What does this mean?

- **Uranium fundamentals are very positive**
- **Access to capital daunting so drive to survive**
- **Only the very best projects can continue**
- **Doing nothing is not a viable option...stay uranium focused**
- **Operate prudently but create new information and differentiate from competitors**

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How to survive and grow?

- **Ease back on large, longer term, costly projects (Aileron) while scouting for strategic partners**
- **Shift focus to smaller, higher grade targets offering scope for lower cost heap leach and earlier cash flow – like gold early 1980s**
- **Seek capital opportunistically while cutting early stage exploration but preserving tenements for JV or for recovery of markets;**
- **Pare overheads further – job market should lower employment costs**
- **Create pool of small number of best projects and sufficient funds for 2-3 years survival**

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To sum up.....by 2010

Leaner – Projects, people, overheads

Momentum – Standing out from competitors

Develop – Fewer, better projects and more \$s

Position – Strategic partners for key projects

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Thank You



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