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Dear Stakeholder

LETTER FROM THE CHAIRMAN

As the recently appointed Chairman of Eleckra Mines Limited I would like to introduce myself. My name is Ian Murray, aged 41, married to Karen, and we have two children. I am a qualified Chartered Accountant and I gained my resources experience through my nine years with the internationally listed DRDGold Limited where I held positions including Chief Financial Officer and Chief Executive Officer. Over this time I oversaw potential growth opportunities (in Africa and Australasia), implemented the approved acquisitions, oversaw necessary group and mine implementations and restructurings, managed the international stock exchange listings (including NASDAQ, LSE and ASX) and liaised regularly with shareholders & stakeholders. I am now Perth based, but still retain contact globally with resource sector stakeholders.

My appointment as Chairman has arisen due to the resignation of Richard Harris as Executive Chairman and Managing Director on 11 February 2008. We accept Richard's personal decision and wish him all the best in his future plans. The board would like to extend its thanks to Richard Harris, for his significant contribution in establishing and progressing the company, as one of the founding shareholders and directors of Eleckra in 2005

Looking at Eleckra itself, we have three main assets which position us well in the current global environment:

1. Substantial prospective uranium tenement around the Yamarna region, including the recently drilled Thatcher Soak area

The world is facing an energy-source crisis which is not going to be solved soon. The oil price is near the psychological level of US\$100 per barrel, with oil consumption exceeding new oil discoveries for the first time (hence the term "peak oil")! The world is searching for "alternative" energy sources, many of which remain un-proven from a macro perspective. The demand for energy sources (including uranium) should continue to rise, increasing the uranium price, in parallel with the value we add through the focused exploration programs designed to increase the quantity and quality of our uranium holding.

2. Substantial prospective gold tenements, including the Yamarna Gold project (which has a resource of 740,000 ounces), the Darkan Project and Dinninup (all in Western Australia) and Kitty O'Shea (in Queensland)

Together with the energy-source crisis, the world is facing an economic downturn, with investors seeking "safe havens". As I write this the gold price is over US\$900 (A\$1,000) per ounce, having broken above the 1980 high of US\$850 per ounce. Investors are seeking gold investment as the safe currency. On 14 January 2008 the StreetTracker gold ETF (exchange traded fund) reached a record of 653 metric tonnes (approximately 21 million ounces) or US\$19 billion invested, which is a fraction of what is invested in the other "un-safe" currencies. These gold ETF's need to be backed by physical gold. As more investors switch investments from the "un-safe" currencies to gold, gold consumption (hence demand) will rise further, with, we believe the knock-on effect on the gold price. Similar with our uranium strategy, we will continue to add value to our gold portfolio through further exploration to increase the quantity and quality thereof, while the world economic pressures keep the gold price rising.

3. Competent team

Eleckra has a very competent geological and administration team. We are seeking to recruit a Managing Director to oversee the daily functions and to focus the exploration activities. In the current resources boom, access to a driven and experienced geological team is crucial to exploration success. We are fortunate to have such a team on board under Exploration Manager, Ziggy Lubieniecki, guided by non-executive director Russell Davis (previously the executive Exploration Director).

The decline in your company's share price from a high of 70 cents in May 2007 to its current price of 18 cents has been principally due to the well publicised share market jitters and fall in sentiment that has affected the entire exploration sector. We are confident that with time the share market will improve and our share price will be re-rated on the back of the company's very substantial and diversified exploration portfolio.

In conclusion, I would like to assure you that your company is in sound hands and we will continue to seek to add to shareholder value. Please feel free to contact me with any questions you may have on either imurray@eleckramines.com.au or +61 (8) 9486 4144. Over the next few months I look forward to meeting as many of you in person as possible.

With kind regards

IAN MURRAY
Chairman