

25 June 2007

Company Announcements Office
Australian Stock Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

Pacific Enviromin Acquires Prospective Uranium Areas

In a significant expansion of its move into the mineral sector, Pacific Enviromin Limited ("PEV") announced today that it has signed agreements, subject to the necessary approvals, to acquire eighteen Registered Exploration Licence Applications (ELAs) covering approximately 22,000 km² of highly prospective uranium areas in the Northern Territory, and an Exploration Permit for Minerals Application (EPMA) in Queensland covering 351 km².

The ELAs and the EPMA are the only assets of three companies in which PEV will own 100% of the issued capital. Subject to PEV shareholder approval, PEV will acquire 100% of the issued capital of Spinifex Uranium Pty Ltd and Frontier Uranium Pty Ltd, and will hold an exclusive option (expiring on 31 December 2007) to acquire 100% of the issued capital of Diamantina Uranium Pty Ltd

The seven Spinifex ELA's totaling 7,698 km² are in the central Northern Territory south east of Tennant Creek, and the five Frontier ELAs totaling 7,705 km² are northwest and east of Alice Springs.

The six Diamantina ELAs cover 6,474 km² south east of Katherine in the Northern Territory, and its EPMA covers 351 km² in the Gulf region of Queensland.

The attached map details the location and number of the ELA's.

The Diamantina, Spinifex and Frontier ELAs in the Northern Territory are in geological provinces with potential for unconformity-related and sandstone-hosted uranium deposits. Diamantina's EPMA in Queensland shows potential for uranium in metamict zircon, and deposits of heavy minerals and rare earth elements.

PEV will acquire its shareholding in the above companies for a total consideration of \$500,000 for each company consisting of 3,000,000 PEV fully paid shares issued at 16.67 cents per share. These PEV shares issued to the vendors of the three companies being acquired will be subject to an ASX imposed escrow period of 12 months.

The effect of the acquisition is shown in the attached pro-forma balance sheet.

Discussions are under way with exploration companies regarding farm-in agreements whereby the farm-in party will provide all funding necessary to continue the exploration on all ELAs through to bankable feasibility studies in exchange for a 70% interest in the ELA. The market will be advised when agreements have been reached with farm-in parties.

Under the farm-in agreements, PEV will not be required to provide funding during the exploration period, but will retain 30% of any identified resource.

Diamantina Uranium Pty Ltd, Spinifex Uranium Pty Ltd and Frontier Uranium Pty Ltd are each held by four shareholders; namely one third party and three of PEV's directors (Mr. Paul Byrne, Mr. Chris Dredge and Mr. Peter Ziegler) and/or their associated or related parties.

Accordingly, PEV's acquisition will be subject to shareholder approval at a General Meeting, and both ASX and ASIC approval. PEV expects to hold this meeting in August 2007 with a detailed information package for shareholders, including an independent valuation and independent expert's report, to be dispatched during July 2007.

PEV has identified the uranium industry as being a continuing growth mineral sector with future global demand for uranium being well above current known resources. These 22,000 square kilometres of uranium prospective land, together with the farm-in agreements to be completed, provide PEV with a very low cost entry into the sector, no exploration costs, and the potential of a significant holding in a bankable resource.

Yours faithfully



Brian Jones
Chairman

CONDENSED BALANCE SHEET

	Consolidated 30 June 2006 \$	Consolidated 31 December 2006 \$	Pro-forma following acquisition
CURRENT ASSETS			
Cash and cash equivalents	100,850	369,588	369,588
Trade and other receivables	91,751	823,350	823,350
TOTAL CURRENT ASSETS	192,601	1,192,938	1,192,938
NON-CURRENT ASSETS			
Other financial assets	-	1	1
Deferred income tax asset	-	-	-
Property, plant and equipment	9,240	7,897	7,897
** Uranium ELA's			1,500,000
Evaluation and exploration expenditure	-	3,100,000	3,100,000
Intangible assets	8,175,279	8,165,916	8,165,916
Research and development	-	-	-
TOTAL NON-CURRENT ASSETS	8,184,519	11,273,814	12,773,814
TOTAL ASSETS	8,377,120	12,466,752	13,966,752
CURRENT LIABILITIES			
Trade and other payables	2,152,126	1,931,222	1,931,222
Other financial liabilities	42,889	1,332,443	1,332,443
Income tax payable	-	-	-
Provisions	25,834	-	-
TOTAL CURRENT LIABILITIES	2,220,849	3,263,665	3,263,665
NON-CURRENT LIABILITIES			
Deferred income tax liabilities	-	-	-
Financial liabilities	1,185,933	-	-
TOTAL NON-CURRENT LIABILITIES	1,185,933	-	-
TOTAL LIABILITIES	3,406,782	3,263,665	3,263,665
NET ASSETS (DEFICIENCY)	4,970,338	9,203,087	10,703,087
EQUITY			
Parent entity interest			
Contributed equity	19,976,275	22,821,775	24,321,775
Reserves	-	-	-
Accumulated losses	(15,005,937)	(13,618,688)	(13,618,688)
Total parent entity interest	4,970,338	9,203,087	10,703,087
Minority interest	-	-	-
TOTAL EQUITY	4,970,338	9,203,087	10,703,087

** Assuming acquisition of all three companies

