



ASX Announcement

11 January 2018

December 2017 Quarter Operations Review (unaudited)

- Energy Resources of Australia Ltd (**ERA**) produced 2,294 tonnes of uranium oxide in 2017.
- Production in the December 2017 quarter was 610 tonnes of uranium oxide.
- Progressive rehabilitation activities on the Ranger Project Area continued.
- The Ranger Project Area closure feasibility study commenced.

	Q4 17	vs Q4 16	vs Q3 17	12 mths 17	vs 12 mths 16
Ore milled ('000 tonnes)	713	2%	8%	2,624	-4%
Mill head grade (% uranium oxide)	0.10	-%	-9%	0.10	-%
Mill recovery (%)	83.6	-1%	-1%	84.7	-%
Production – uranium oxide					
- tonnes	610	1%	-4%	2,294	-2%
- 000 lbs	1,345			5,057	

ERA produced 610 tonnes of uranium oxide in the December 2017 quarter compared to 638 tonnes in the September 2017 quarter. Total production for 2017 was 2,294 tonnes of uranium oxide compared to 2,351 tonnes produced in 2016. ERA's annual production guidance for 2017 was between 2,000 and 2,400 tonnes of uranium oxide.

Production in the December 2017 quarter was impacted by marginally lower mill head grade and recoveries. All ore processed in the quarter was drawn from existing stockpiles.

During the December 2017 quarter, progressive rehabilitation of the Ranger Project Area continued. This included continued operation of water treatment, the transfer of tailings from the Tailings Storage Facility to Pit 3 and the backfill of waste material into Pit 1.



The Ranger Project Area closure feasibility study commenced during the quarter. The study, which is expected to be completed by quarter 3, 2018, aims to further refine scheduled rehabilitation activities and execution plans.

EXPLORATION AND EVALUATION

No evaluation or exploration expenditure was incurred for the December 2017 quarter, in line with the September 2017 quarter.

The Ranger 3 Deeps Exploration Decline remains under care and maintenance.

About Energy Resources of Australia Ltd

Energy Resources of Australia Ltd (**ERA**) is one of the nation's largest uranium producers and Australia's longest continually operating uranium mine.

ERA has an excellent track record of reliably supplying customers. Uranium has been mined at Ranger for more than three decades. During that time, Ranger has produced in excess of 125,000 tonnes of uranium oxide.

ERA's Ranger mine is located eight kilometres east of Jabiru and 260 kilometres east of Darwin, in Australia's Northern Territory.

ERA is a major employer in the Northern Territory and the Alligator Rivers Region.

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