



ERA Energy Resources of Australia Ltd

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ASX Announcement

Response to Australian Financial Review article

24 June 2022

Energy Resources of Australia Ltd (**ERA**) notes the article in the Street Talk section of today's *Australian Financial Review*.

As previously announced, ERA is reviewing all available options to ensure that the forecast increase in the cost of rehabilitation will be adequately funded. Given ERA's current cash on hand position an urgent interim funding solution is required. ERA is engaging with its substantial shareholders in relation to a potential interim entitlement offer to raise ongoing funding for the rehabilitation of the Ranger Project. The size, price and structure of the interim entitlement offer are still to be determined. ERA expects to be in a position to announce details of the entitlement offer in coming weeks.

About Energy Resources of Australia Ltd

The operations of ERA are located on Aboriginal land and surrounded by, but separate from, Kakadu National Park. ERA respectfully acknowledges the Mirarr, Traditional Custodians of the land on which the Ranger Project Area is situated.

Energy Resources of Australia Ltd (ERA) has been one of the nation's largest uranium oxide producers and operated the Ranger mine, Australia's longest continually operating uranium mine.

Uranium was mined at Ranger for almost forty years. During that time, Ranger produced in excess of 132,000 tonnes of uranium oxide. ERA has an excellent track record of safely and reliably supplying customers. ERA is now undertaking the world class rehabilitation of the Ranger Project Area.

ERA's Ranger Project Area (100%) is located eight kilometres east of Jabiru and 260 kilometres east of Darwin, in Australia's Northern Territory. ERA also holds title to the Jabiluka Mineral Lease (100%). ERA is a major employer in the Northern Territory and the Alligator Rivers Region.

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