

## ASX Announcement

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### Statement under section 708AA(2)(f) of the Corporations Act

4 April 2023

This statement is given by Energy Resources of Australia Ltd ACN 008 550 865 (**Company** or **ERA**) under section 708AA(2)(f) of the *Corporations Act 2001* (Cth) (**Corporations Act**) as modified by *ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84* (**ASIC Instrument**). All references in this statement to the Corporations Act are references to the Corporations Act as notionally modified by the ASIC Instrument. Words and expressions defined in the Company's announcement dated Tuesday, 4 April 2023 relating to the Interim Entitlement Offer (the **ASX Announcement**) have the same meaning in this statement, unless the context requires otherwise.

The Company has announced its intention to undertake a capital raising by way of a non underwritten renounceable pro rata interim entitlement offer to raise up to approximately \$369 million (**Interim Entitlement Offer**) of 5 new fully paid ERA ordinary share (**New Shares**) for every 1 existing ERA ordinary share held as at 7.00pm (Sydney time) on Tuesday, 11 April 2023 (**Record Date**) by eligible shareholders with a registered address in Australia or New Zealand or such other jurisdiction where the Company is satisfied that the person is eligible under all applicable laws to receive an offer under the Offer (**Eligible Shareholders**).

The Company will offer the New Shares for issue without disclosure to investors under Part 6D.2 of the Corporations Act.

This statement is given by the Company under section 708AA(2)(f) of the Corporations Act. As at the date of this statement, the Company has complied with:

- (a) the provisions of Chapter 2M of the Corporations Act as they apply to the Company;  
and
- (b) sections 674 and 674A of the Corporations Act.

As at the date of this statement, there is no "excluded information" (within the meaning of sections 708AA(8) and 708AA(9) of the Corporations Act) which is required to be set out in this statement under section 708AA(7)(d) of the Corporations Act.

### Potential effect on control of the Company

The potential effect that the Interim Entitlement Offer will have on control of the Company and the consequences of that effect are set out below.

The potential effect that the issue of the New Shares will have on the control of ERA, and the consequences of that effect, will depend on a number of factors including the number of New Shares taken up by each Eligible Shareholder (or by third party investors to which their entitlement is transferred) and the number of entitlements sold by the foreign holder nominee (**Nominee**) on



behalf of Ineligible Shareholders under the Interim Entitlement Offer, or placed to institutional and/or sophisticated investors under the Shortfall Bookbuild as described below.

Entitlements to New Shares for which valid applications are not received before the Interim Entitlement Offer closes (i.e., the **Shortfall Shares**) will be dealt with pursuant to the Shortfall Facility and the Shortfall Bookbuild process described in the ASX Announcement.

### **Consequences of the effect on control**

As at the date of this Cleansing Statement, Rio Tinto holds relevant interests in 86.33% of the issued ERA Shares through two wholly-owned subsidiaries, with North Limited holding 52.04% and Peko-Wallsend holding 34.29%.

ERA has secured binding pre-commitments from Rio Tinto, Packer & Co Ltd and Zentree Investments Limited (together, **Pre-committed Shareholders**) who have committed to subscribe for \$355m in total.

As noted above, entitlements to New Shares for which valid applications are not received before the Interim Entitlement Offer closes (i.e., the Shortfall Shares) will be dealt with by way of the Shortfall Facility and the Shortfall Bookbuild. Rio Tinto will not be able to apply for Additional New Shares under the Shortfall Facility nor pursuant to the Shortfall Bookbuild because ASX Listing Rule 10.11 prevents ERA from issuing Shortfall Shares to Rio Tinto without the approval of ERA shareholders. ERA is not proposing to seek the approval of ERA shareholders for this purpose. This means Rio Tinto will not be issued New Shares in excess of its entitlement.

Taking into account the binding pre-commitments, Rio Tinto's voting power could increase to up to 89.1% in ERA following completion of the Interim Entitlement Offer, assuming no other shareholders (other than those who have pre-committed) participate and Shortfall Shares are not taken up.

If other shareholders take up some or all of their entitlements, or if Shortfall Shares are issued to other shareholders or third parties, Rio Tinto's voting power in ERA will be less than 89.1%.

In the event that Rio Tinto further increases its voting power in ERA and beneficially owns 90% or more of the shares in ERA, Rio Tinto will have the option to compulsorily acquire the remaining ERA shares under Part 6A.2 of the Corporations Act. In this circumstance however, the other Pre-committed Shareholders would have to reduce their shareholding in ERA in order for Rio Tinto to own 90% or more of the shares in ERA. As Rio Tinto's holding in ERA may increase as a result of the Interim Entitlement Offer, Rio Tinto have provided an intentions statement (attached to the Investor Presentation separately provided to ASX) in relation to ERA's business in accordance with Takeovers Panel Guidance Note 17.

In accordance with section 708AA(2)(f) of the Corporations Act and the relevant timetable set out in Appendix 7A of the ASX Listing Rules, this statement is given before the commencement of trading on ASX on the date the Company announced the Interim Entitlement Offer.

This announcement is authorised by the Board.



For further information, please contact:

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**About Energy Resources Australia Ltd**

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

After closure of the Ranger Mine in 2021, ERA is now committed to creating a positive legacy and achieving world class, sustainable rehabilitation of former mine assets.

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

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%) and is a signatory to the Long Term Care and Maintenance Agreement over the Jabiluka Mineral Lease.