



Announcement Summary

Entity name

ENERGY RESOURCES OF AUSTRALIA LIMITED

Announcement Type

New announcement

Date of this announcement

4/4/2023

The Proposed issue is:

A standard pro rata issue (including non-renounceable or renounceable)

Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)

ASX +security code	+Security description	Maximum Number of +securities to be issued
ERA	ORDINARY FULLY PAID 'A'	18,456,915,990

Ex date

6/4/2023

+Record date

11/4/2023

Offer closing date

5/5/2023

Issue date

12/5/2023

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

ENERGY RESOURCES OF AUSTRALIA LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

71008550865

1.3 ASX issuer code

ERA

1.4 The announcement is

New announcement

1.5 Date of this announcement

4/4/2023

1.6 The Proposed issue is:

A standard +pro rata issue (non-renounceable or renounceable)

1.6a The proposed standard +pro rata issue is:

+ Renounceable



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?

No

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +security code and description

ERA : ORDINARY FULLY PAID 'A'

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

No

Details of +securities proposed to be issued

ASX +security code and description

ERA : ORDINARY FULLY PAID 'A'

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

ISIN Code for the tradable rights created under a renounceable right issue (if Issuer is foreign company and +securities are non CDIs)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued

5

For a given quantity of +securities held

1



What will be done with fractional entitlements?

Fractions rounded up to the next whole number

Maximum number of +securities proposed to be issued (subject to rounding)

18,456,915,990

Offer price details for retail security holders

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.02000

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?

Yes

Describe the limits on over-subscription

Eligible Shareholders (other than Rio Tinto) who take up their Entitlements in full may also apply for additional New Shares at the Offer Price in excess of their Entitlements under the Shortfall Facility (as detailed in section 1.8 of the Interim Entitlement Offer Information Booklet announced to ASX on 4 April 2023).

Will a scale back be applied if the offer is over-subscribed?

Yes

Describe the scale back arrangements

In the event it is necessary to scale back applications for Shortfall Shares by Eligible Shareholders, the scale back will be on a pro rata basis (as detailed in section 1.8 of the Interim Entitlement Offer Information Booklet announced to ASX on 4 April 2023).

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Part 3C - Timetable

3C.1 +Record date

11/4/2023



3C.2 Ex date

6/4/2023

3C.3 Date rights trading commences

6/4/2023

3C.4 Record date

11/4/2023

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

13/4/2023

3C.6 Offer closing date

5/5/2023

3C.7 Last day to extend the offer closing date

2/5/2023

3C.8 Date rights trading ends

28/4/2023

3C.9 Trading in new +securities commences on a deferred settlement basis

1/5/2023

3C.11 +Issue date and last day for entity to announce results of +pro rata issue

12/5/2023

3C.12 Date trading starts on a normal T+2 basis

15/5/2023

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

17/5/2023

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

Yes

3E.1a Who is the lead manager/broker?

Euroz Hartleys Limited

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

The Broker will receive a total base fee of \$75,000 for conducting the Shortfall Bookbuild and acting as the Nominee and is also entitled to be reimbursed for certain out of pocket expenses.

In addition, in relation to the issue of Shortfall Shares under the Shortfall Bookbuild, the Broker will receive a selling fee (Selling Fee) equal to:

€ 2.0% of the gross proceeds of any Shortfall Shares for gross proceeds up to \$10 million; and



1.5% of the gross proceeds of any Shortfall Shares for gross proceeds over and above \$10 million.
The amounts above are exclusive of GST.

3E.2 Is the proposed offer to be underwritten?

No

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

To fund the Company's planned Ranger Project Area rehabilitation related expenditure to the end of Q2 2024 and to repay the Rio Tinto Credit Facility.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

All countries other than certain jurisdictions where ERA is satisfied that the person is eligible under all applicable laws to receive an offer under the Offer.

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

Yes

3F.5a Please provide further details of the offer to eligible beneficiaries

If ERA believes you hold ERA Shares as a nominee or custodian you will have received, or will shortly receive, a letter in respect of the Interim Entitlement Offer. Nominees and custodians should consider carefully the contents of that letter.

Persons acting as custodians or nominees must not apply for New Shares on behalf of, or for the account or benefit of, a person in the United States and must not send any document relating to the Interim Entitlement Offer to, any person that is in the United States or that is acting for the account or benefit of any person in the United States.

3F.6 URL on the entity's website where investors can download information about the proposed issue

www.computersharecas.com.au/eraoffer



3F.7 Any other information the entity wishes to provide about the proposed issue

3F.8 Will the offer of rights under the rights issue be made under a disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

No

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)