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ASX Announcement

COMPLETION OF SHORTFALL BOOKBUILD

10 May 2023

Energy Resources of Australia Ltd (**Company** or **ERA**) confirms that it has completed the shortfall bookbuild component (**Shortfall Bookbuild**) of its 5 for 1 non-underwritten pro-rata renounceable interim entitlement offer (**Interim Entitlement Offer**) of new ERA shares (**New Shares**) that was announced on Tuesday, 4 April 2023.

Approximately 275.8 million New Shares (**Shortfall Shares**) were offered for sale under the Shortfall Bookbuild. The bookbuild did not clear at above the Offer Price and accordingly no New Shares will be issued under the Shortfall Bookbuild. The Company however received applications for New Shares under the Shortfall Facility in excess of the number of Shortfall Shares available and will allocate the Shortfall Shares on a pro rata basis to shareholders who have applied for additional New Shares under the Shortfall Facility.

The above follows strong support for the Interim Entitlement Offer, which raised approximately AUD 363.6 million (before costs) (as announced on Tuesday, 9 May 2023).

The Interim Entitlement Offer, which is fully subscribed (inclusive of the applications under the Shortfall Facility), has provided a total of approximately AUD 369 million (before costs) providing ERA with sufficient capital to fund its planned Ranger Project Area rehabilitation related expenditure to the end of Q2 2024 and to repay the Rio Tinto Credit Facility.

This announcement is authorised by the Board.

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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.

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