

## ASX Announcement

---

### Rehabilitation Accounting Standards Update

**12 December 2023**

On 26 October 2023 ERA announced that the total rehabilitation costs for the Ranger Project Area were expected to materially exceed the previous estimated range of \$1.6 billion to \$2.2 billion.

ERA continues to refine its estimate of the total rehabilitation costs and will provide a further update when sufficient certainty on estimates and schedule are obtained.

Under Australian Accounting Standard (AASB) 137, ERA is required to record a provision for rehabilitation in its accounting records. A provision represents an estimate of the present value of future expected rehabilitation expenditure. This is for the purposes of preparing the company's financial statements for the year to 31 December 2023.

The Board of Directors of ERA currently expect to record a provision of approximately \$2.3 billion based on available information at this stage, up from \$1.5 billion in HY23. Of the increase in the provision, approximately 85% is attributable to rehabilitation activities post 2027. These activities remain subject to a number of studies and are also potentially sensitive to external events such as rainfall. This is an unaudited number pending completion of the audit of ERA's FY23 results, and there remain a significant number of areas that require further analysis. Importantly, the provision recorded by ERA will be adjusted when ERA has finalised its estimate of the cost of the rehabilitation Ranger Project Area.

ERA expects to spend approximately \$1.2 billion in nominal terms, on rehabilitation activities up until the end of 2027. Expenditure beyond that date remains highly uncertain and is subject to further study work.

ERA expects to announce its full year result in February 2024.

For further information, please contact:

#### Media

Jessica Silvester  
ERA  
Mobile: +61 419 864 865  
Email: [jessica.silvester@riotinto.com](mailto:jessica.silvester@riotinto.com)

#### Investor Relations

Craig Sainsbury  
Automic Markets  
Mobile: +61 428 550 499  
Email: [craig.sainsbury@automicgroup.com.au](mailto:craig.sainsbury@automicgroup.com.au)

## **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.