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ASX Announcement

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Tuesday 15 November 2011

SUCCESSFUL COMPLETION OF RETAIL SHORTFALL BOOKBUILD

Energy Resources of Australia Ltd (**ERA**) today announced the successful completion of the retail shortfall bookbuild component of its accelerated renounceable entitlement offer (**Entitlement Offer**). This completes the Entitlement Offer as announced on 12 October 2011, to raise approximately \$500 million through the issue of new ERA ordinary shares (**New Shares**) at an offer price of \$1.53 per New Share (**Offer Price**).

Approximately 60% of New Shares available under the retail component of the Entitlement Offer (**Retail Entitlement Offer**) were taken up by eligible retail shareholders. The New Shares which represent those entitlements not taken up by eligible retail shareholders and the entitlements that would have otherwise been available to shareholders who were ineligible to participate in the Entitlement Offer, were offered for sale to institutional investors through a bookbuild process (**Retail Bookbuild**). The Retail Bookbuild of approximately 32 million New Shares opened after market close yesterday, and closed prior to market open today.

The clearing price under the Retail Bookbuild was \$1.65 per New Share, representing a 7.8% premium to the Offer Price. Eligible retail shareholders who did not take up their entitlements and shareholders who were ineligible to participate in the Entitlement Offer will receive cash proceeds of \$0.12 per New Share (net of expenses and any withholdings required by law) (**Retail Premium**).

The settlement date for New Shares issued under the Retail Bookbuild is Friday 18 November 2011. New Shares taken up under the Retail Entitlement Offer and the Retail Bookbuild are expected to be issued on Monday 21 November 2011 and commence trading on ASX on Tuesday 22 November 2011. Retail Premium proceeds are scheduled to be distributed to shareholders on or around Monday 28 November 2011.

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For further information on the company's activities please access ERA's website at www.energyres.com.au

Important information

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