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21 March 2013

Company Announcements Office Australian Stock Exchange Limited Level 4, Stock Exchange Centre 20 Bridge Street SYDNEY NSW 2000

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Dear Sir/Madam

Attached is a joint media release from Energy Resources of Australia Ltd and the Gundjeihmi Aboriginal Corporation that will be issued today.

A copy of this media release can be found on the company's website at www.energyres.com.au

Yours faithfully

Robert O'Toole Company Secretary







Media Statement - 21 March 2013

ERA and the GAC complete an independent review of surface water management of the Ranger mine

The Gundjeihmi Aboriginal Corporation (GAC), representing the Mirarr Traditional Owners, and Energy Resources of Australia Ltd (ERA) are pleased to release the findings and the 15 recommendations of the Independent Surface Water Working Group (ISWWG) that was established in May 2012 to review surface water management and monitoring associated with the Ranger mine, located in the Northern Territory.

The ISWWG consisted of representatives from ERA, GAC, the Supervising Scientist Division (SSD) and the Northern Land Council (NLC). Professor Barry Hart (Water Science Pty Ltd and Monash University) was appointed as the Independent Chair and Professor Mark Taylor (Macquarie University) as the Independent Science Advisor.

The outcome of the report and the consensus agreed to between the parties has delivered a watershed agreement.

The main findings of the ISWWG are:

- The current surface water management and regulatory systems in place at the Ranger mine are of a very high standard; and
- An agreed action plan is needed to ensure that the surface water management system continues to be best leading practice.

Addressing the concerns of the Mirarr Traditional Owners was a key focus for the ISWWG. On advice from the GAC, the ISWWG assessed critically the following concerns:

- Surface water management and releases;
- Existing monitoring practices, compliance framework and management responses in relation to surface waters;
- Downstream monitoring to provide confidence that the environment is being protected; and
- The integrity and reporting of, and stakeholder access to, relevant data.

Professor Hart said "I am pleased with the rigour, transparency and quality of the review process that found the current surface water management and regulatory systems in place at the Ranger mine are of a very high standard."

Professor Taylor said "the surface water management, monitoring and assessment work undertaken by SSD and ERA are of the highest quality, whose combined efforts have ensured the outcome of no identifiable adverse environmental or human health outcomes on downstream receiving environments or populations."

Notwithstanding this finding, Professor Hart, on behalf of the ISWWG, recommended 15 actions to ensure that the water management system and associated reporting and regulatory framework continue to be "best leading practice". A copy of the complete detailed report of the ISWWG can be accessed on the ERA website – www.energyres.com.au.

Justin O'Brien, Executive Officer of the Gundjeihmi Aboriginal Corporation, formally acknowledged the excellent work of the ISWWG and said that "for many years we have expressed concerns about the Ranger mine and its impact on Mirarr people and their country. We are pleased that ERA is listening and is working together with us. These initiatives reflect the Mirarr people's overriding concern to protect their country".

"The degree of cooperation from ERA and regulatory authorities has exceeded our expectations and, I believe, sets a new standard for transparency and inclusion in such matters. The GAC has long advocated such cooperation and has traditionally been frustrated at the extent of cooperation and 'regulatory capture' all-too-evident in Australia's mining industry. In this instance, subject to the final outcomes of the process, we believe we have side-stepped that dynamic and hopefully achieved a lasting benefit to the environment in Kakadu and the culture of the Mirarr people."

"The GAC looks forward to working closely with ERA and regulatory authorities to ensure the effective implementation of the recommendations."

Rob Atkinson, ERA Chief Executive, accepted the findings and recommendations of the ISWWG and said "the openness and rigour of the review process in conjunction with a clearly defined Terms of Reference resulted in recommendations that will improve the operation of the water management system and interpretative reporting of key performance monitoring data to stakeholders."

"The relationship with the Mirarr is of great importance to us and I am very pleased that ERA and the GAC are working collaboratively to resolve issues of concern. We will continue to listen, share our plans and work together."

"I would like to thank Professor Hart and the Working Group for their diligence and high quality report. I accept all recommendations and will now work with the GAC and relevant stakeholders on implementation. I would also like to extend my appreciation to the SSD and NLC for their expert input and guidance."

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