



ASX Announcement

5 June 2014

RECOMMENCEMENT OF PROCESSING OPERATIONS AND EARNINGS GUIDANCE

- Energy Resources of Australia Ltd (**ERA**) has now obtained all regulatory approvals required to recommence processing operations at the Ranger mine
- Following the previously announced Commonwealth approval, Northern Territory regulatory approval has now been received. These approvals follow investigations into the integrity of the Ranger processing plant and related maintenance and safety systems
- Production of uranium oxide in 2014 is expected to be between 1,100 tonnes and 1,500 tonnes
- First half earnings guidance of a loss of between \$120 million and \$140 million

Following its announcement earlier today, ERA advises that it has received written approval to recommence processing operations from the Northern Territory Department of Mines and Energy and the Commonwealth Minister for Industry.

ERA is now in receipt of all necessary regulatory approvals to resume processing operations at the Ranger mine. The progressive restart of processing operations will commence on 5 June 2014.

The approvals follow investigations conducted by Northern Territory and Commonwealth regulators into the integrity of the Ranger processing plant and related maintenance and safety systems. ERA has co-operated fully with these investigations and with the Government-appointed taskforce charged with overseeing the regulatory response to the leach tank incident.

As previously announced, ERA commissioned parallel independent investigations into the root cause of the failure of Leach Tank 1 and the integrity and maintenance of the Ranger processing plant. The findings of these investigations formed the basis of ERA's restart readiness plan, which was approved by the Board of ERA and announced on 9 April 2014.



With the progressive restart of processing operations to occur throughout the second and third quarters of 2014, ERA's 2014 production of uranium oxide is expected to be between 1,100 tonnes and 1,500 tonnes.

ERA's 2014 first half earnings will be impacted by additional costs associated with the suspension of processing operations. Earnings guidance for the first half of 2014 is a loss of between \$120 million and \$140 million.

About Energy Resources of Australia Ltd

Energy Resources of Australia Ltd (ERA) is one of the nation's largest uranium producers and Australia's longest continually operating uranium mine.

ERA is a major employer in the Northern Territory and the Alligator Rivers Region. ERA is proud of its diverse workforce of more than 500 people, of which 16 per cent are Indigenous people.

ERA has an excellent track record of reliably supplying customers. Uranium has been mined at Ranger for three decades. Ranger mine is one of only three mines in the world to produce in excess of 110,000 tonnes of uranium oxide.

ERA's Ranger mine is located eight kilometres east of Jabiru and 260 kilometres east of Darwin, located in Australia's Northern Territory.

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