



**ERA**

**Energy Resources of Australia Ltd**

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A member of the Rio Tinto Group

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29 January 2016

Company Announcements Office  
ASX Limited  
Level 4, Stock Exchange Centre  
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**BY ELECTRONIC LODGEMENT**

Dear Sir/Madam

**Energy Resources of Australia Ltd (ERA) – Share Trading Policy**

In accordance with ASX Listing Rule 12.10, please find attached the Share Trading Policy of Energy Resources of Australia Ltd which was updated and approved by the Board on 28 January 2016.

Yours sincerely

Thomas Wilcox  
**Legal Counsel | Company Secretary**



## SHARE TRADING POLICY

### 1 PURPOSE

This policy outlines the availability and process of trading in shares for Energy Resources of Australia Ltd (the '**Company**').

The purpose of this policy is to ensure that directors and employees do not abuse, and do not place themselves under suspicion of abusing, inside information that they have or may be thought to have, especially in periods leading up to an announcement of the Company's results.

This policy imposes restrictions on dealing in the securities of the Company beyond those imposed by law. Nothing in this policy sanctions a breach of any relevant legal or regulatory requirements. All directors and employees must comply with applicable "insider trading" legislation in relation to dealing in the Company's securities and securities of other companies where they obtain Inside Information.

If directors or employees are aware of Inside Information, it is illegal for them to:

- (a) Deal in Restricted Securities; or
- (b) arrange for someone else to Deal in Restricted Securities; or
- (c) pass on that Inside Information to any other person who they know, or ought reasonably to know, would or would be likely to Deal or procure another person to Deal in the Restricted Securities or of any third party to which the Inside Information relates.

Failure to comply with this policy will subject the employee to internal disciplinary procedures. Contravention of the insider trading laws could lead to civil or criminal penalties. Any changes to this policy must be approved by the Board and should any changes be material they must be notified to the Australian Securities Exchange within 5 business days of the change taking effect.

### 2 SCOPE

#### 2.1 When it applies

When a director of the Company, an employee of the Company, a secondee to the Company or a contractor principally working for the Company wishes to Deal in Company Securities or Securities of a company with which the Company conducts or proposes to conduct business (other than Rio Tinto Limited and Rio Tinto plc).

#### 2.2 Rio Tinto Rules for Dealing in Securities

Dealings in Securities in Rio Tinto Limited, Rio Tinto plc and any listed subsidiary of either of them are governed by the Rio Tinto Rules.



Employees of Rio Tinto Limited, Rio Tinto plc and any of their respective subsidiaries and participants in any employee share or option plan issued by a Rio Tinto company (including the Rio Tinto Share Option Plan, Rio Tinto Management Share Plan, the Rio Tinto Performance Share Plan and myShare) should also refer to the Rio Tinto Rules in respect of Dealings in Securities of Rio Tinto.

### **2.3 Restriction**

At any time when a person to whom this policy applies is in possession of Inside Information, they must not:

- (a) Deal in Restricted Securities; or
- (b) arrange for someone else to Deal in Restricted Securities; or
- (c) pass on that Inside Information to any other person who they know, or ought reasonably to know, would or would be likely to Deal or procure another person to Deal in the Restricted Securities or of any third party to which the Inside Information relates.

### **2.4 Clearance**

A Restricted Person must not Deal in any Restricted Securities without advising in advance the Chair of the Board or, if he or she is not available, the Chair of the Company's Audit and Risk Committee, and receiving clearance in writing. In his/her own case, the Chairman must advise in advance the Chair of the Company's Audit and Risk Committee or, if he/she is not available, the Board of Directors and receive clearance in writing from the Board of Directors.

Subject to the following, clearance to Deal in Restricted Securities will not be granted:

- (a) during a Closed Period; or
- (b) for short term or speculative trading (an investment with a maturity of one year or less will always be considered to be of a short term or speculative nature).

Clearance to Deal in Restricted Securities may be given to a person at any time (including during a Closed Period) where the person is not in possession of Inside Information in relation to the Company if he/she is in extreme financial difficulty or there are exceptional circumstances. A person may be in severe financial difficulty if he/she has a pressing financial commitment that cannot be satisfied otherwise than by selling the relevant Restricted Securities. A circumstance will be considered exceptional if the person in question is required by a court order to transfer or sell the Restricted Securities or there is some other overriding legal requirement for him to do so. In such circumstances, clearance will be given to the person to dispose (but not acquire) Restricted Securities.



A response to a request for clearance to Deal must be given to the relevant person within five business days of the request being made.

The Company Secretary will maintain a record of the response to any dealing request made by a Restricted Person and of any clearance given. A copy of the response and clearance (if any) will be given to the person concerned.

A Restricted Person who is given clearance to Deal in accordance with this policy must deal as soon as possible and in any event within two business days of clearance being received and must notify the Company Secretary as soon as the transaction has taken place and no later than two business days after the transaction has taken place.

If clearance to Deal is refused, the Restricted Person must keep that fact confidential and not disclosed it to any person.

## **2.5 Trustees**

Where a Restricted Person is acting as a trustee, dealing in the Company's securities by that trust is permitted during a Closed Period where:

- (a) the Restricted Person is not a beneficiary of the trust; and
- (b) the decision to deal is taken by the other trustees or by investment managers on behalf of the trustees independently of the Restricted Person.

The other trustees or investment managers acting on behalf of the trustees can be assumed to have acted independently where the decision to deal:

- (a) was taken without consultation with, or other involvement of, the Restricted Person; or
- (b) was delegated to a committee of which the Restricted Person is not a member.

## **2.6 Dealings by Connected Persons and investment managers**

A Restricted Person must take reasonable steps to prevent any dealings by or on behalf of any Connected Person of his or her in any Company securities on considerations of a short term nature.

A Restricted Person must seek to prohibit any Dealings in the Company's securities during a Closed Period:

- (a) by or on behalf of any Connected Person of his or her; or
- (b) by an investment manager on his or her behalf or on behalf of any person connected with him or her where either he or she or any person connected has funds under management with that investment fund manager, whether or not discretionary.



For the purpose of this section, a Restricted Person must advise all such connected persons and investment managers acting on their behalf:

- (a) of the name of the listed company within which they are a Restricted Person;
- (b) of the Closed Periods during which they cannot Deal in Restricted Securities; and
- (c) that they must advise the listed company immediately after they have Dealt in Restricted Securities.

## **2.7 Prohibition on Hedging**

A Restricted Person participating in an equity based incentive plan must not enter into any transaction which would have the effect of hedging or otherwise transferring to any other person the risk of any fluctuation in the value of any unvested entitlement in Company securities.

## **2.8 Dealings not subject to the provisions of this policy**

The following dealings are not subject to the provisions of this Policy:

- (a) undertakings or elections to take up entitlements under a rights issue or other offer (including an offer of Company securities in lieu of a cash dividend);
- (b) the take up of entitlements under a rights issue or other offer (including an offer of Company securities in lieu of a cash dividend);
- (c) allowing entitlements to lapse under a rights issue or other offer (including an offer of Company securities in lieu of a cash dividend);
- (d) the sale of sufficient entitlements nil-paid to take up the balance of the entitlements under a rights issue;
- (e) undertakings to accept, or the acceptance of, a takeover offer;
- (f) dealing where the beneficial interest in the relevant security of the Company does not change;
- (g) transactions conducted between a Restricted Person and their spouse, civil partner, child or step-child; and
- (h) an investment by a Restricted Person in a scheme or arrangement where the assets of the scheme (other than a scheme investing only in Company securities) or arrangement are invested at the discretion of a third party.

Dealings not subject to the provisions of these Rules may, however, be subject to insider trading legislation.



### 3 DEFINITIONS

**Closed Period** means the period of 60 days immediately preceding the announcement of the Company's annual results and half year results or, if shorter, the period from the end of the relevant financial period up to and including the time of announcement.

**Company** means Energy Resources of Australia Ltd.

**Connected Person** means in relation to a Restricted Person:

- (a) spouse or partner;
- (b) child or step child under the age of 18;
- (c) a relative who has shared the same household as the Restricted Person for at least 12 months on the date of the transaction in question;
- (d) business partners of the Restricted Person or of his/her spouse, partner or child or step child under the age of 18 or trustee;
- (e) companies in which the Restricted Person is a director or a senior executive;
- (f) companies with which the Restricted Person is associated by he/she and / or his/her connected persons holding at least 20 per cent of the share capital or controlling the exercise of at least 20 per cent of the voting power at any general meeting; and
- (g) a trustee where the beneficiaries of the trust include the Restricted Person or his/her spouse, partner or child or step child under the age of 18.

**Deal and Dealing** includes:

- (a) any acquisition or disposal of, or agreement to acquire or dispose of any Company securities;
- (b) entering into a contract (including a contract for difference) the purpose of which is to secure a profit or avoid a loss by reference to fluctuations in the price of any Company securities;
- (c) the grant, acceptance, acquisition, disposal, exercise or discharge of any option (whether for the call, or put or both) to acquire or dispose of any Company securities;
- (d) entering into, or terminating, assigning or novating any stock lending agreement in respect of Company securities;
- (e) using as security, or otherwise granting a charge, lien or other encumbrance over Company securities;



- (f) any transaction, including a transfer for nil consideration, or the exercise of any power or discretion effecting a change of ownership of a beneficial interest in Company securities; or
- (g) any other right obligation or agreement, present or future, conditional or unconditional, to do any of the above things.

**Inside Information** means information which is not generally available and, if it were generally available, would be likely to have, and/or a reasonable person would expect it to have, a significant effect on the price or value of Company securities or would be likely to influence persons who commonly acquire securities in deciding whether or not to acquire or dispose of Company securities. This information may include matters of supposition, matters that are insufficiently definite to warrant being made known to the public and matters relating to the intentions or likely intentions of a person.

**Related Body Corporate** has the meaning set out in Section 50 of the *Corporations Act 2001* (Cth).

**Restricted Person** means a Director or Senior Manager of the Company.

**Restricted Securities** means Securities of:

- (a) the Company, and
- (b) of any company with which the Company conducts business or is proposing to conduct business (other than Rio Tinto Limited, Rio Tinto plc and its subsidiary and associated companies as the Rio Tinto Rules apply to such companies).

**Rio Tinto Rules** means the 'Rules for Dealing in Securities of Rio Tinto – Effective Date 14 February 2014' or as updated from time to time.

**Securities** means shares, other equitable or preferential units of a company, options and any other securities that are made subject to the provisions of the insider trading laws.

**Senior Manager** means a General Manager, Company Secretary, Manager or any other person designated from time to time by the Chair of the Board or the Chief Executive.



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## **4 GUIDELINES**

### **4.1 Inside Information**

The following are examples of information that constitutes Inside Information covered by the provisions of this policy:

- (a) any information necessary to enable holders of Restricted Securities and the public to appraise the position of the Company and to avoid the creation of a false market in its listed Securities;
- (b) any proposed change in the general character or nature of the business of the Company;
- (c) any proposed change in the capital structure of the Company including the structure of any listed debt securities;
- (d) any purchase by the Company of its own securities;
- (e) any information disclosed to the Company relating to interests in Restricted Securities of directors of the Company and Connected Persons;
- (f) any actual or proposed material acquisition or disposal of assets by the Company;
- (g) any information in connection with a takeover or merger by the Company;
- (h) any transaction by the Company which requires notification to the Australian Securities Exchange; and
- (i) any change in the directors of the Company.

## **5 GENERAL**

From time to time, certain employees may be directed by Management that they and persons connected with them are not permitted to Deal in the Securities of certain nominated companies.

The Company Secretary is available for consultation and advice should any employee feel uncertain on any matter concerning this policy.

Compliance with this policy is a condition of employment.

## **6 REVIEW**

This policy will be regularly reviewed to ensure that it complies with applicable laws and appropriate governance standards.