



ERA

ERA 2016 Notice of Annual General Meeting

Energy Resources of Australia Ltd
ABN 71 008 550 865

Dear Shareholder,

You are invited to attend this year's Annual General Meeting to be held in the Grand Ballroom at the SkyCity Hotel Casino, Gilruth Avenue, Darwin, Northern Territory on Wednesday, 4 May 2016, commencing at 10.00am (ACST). Refreshments will be served after the meeting. The items of business for the meeting are set out on the accompanying Notice of Meeting. The Management of ERA would like to offer the opportunity to shareholders to tour the Ranger mine on Thursday, 5 May 2016. Bus transport will be provided between Darwin and Ranger. Full details are available on the separate attendance form. Your continuing interest in the Company is appreciated.

Yours sincerely

Andrea Sutton
Chief Executive and Managing Director

29 March 2016

Notice is hereby given that the Annual General Meeting of Energy Resources of Australia Ltd (**Company**) will be held at the Grand Ballroom at the SkyCity Hotel Casino, Gilruth Avenue, Darwin, Northern Territory on Wednesday, 4 May 2016, commencing at 10.00am (ACST).

Items of business

- 1. Chairman and Chief Executive review**
- 2. Discussion of financial statements and reports** To receive and consider the Financial Report, Directors' Report, Directors' Declaration and Auditor's Report for the year ended 31 December 2015 as set out in the Annual Report.
- 3. Adoption of the remuneration report** To adopt the remuneration report for the year ended 31 December 2015 as set out in the Annual Report.
- 4. Re-election of Directors** To re-elect the following Directors, each of which will be proposed as a separate resolution:
 - (i) Mr Peter Mansell, having been appointed by the Board since the last Annual General Meeting, retires in accordance with Rule 3.4 of the Company's Constitution and, being eligible, offers himself for re-election.
 - (ii) Mr Shane Charles, having been appointed by the Board since the last Annual General Meeting, retires in accordance with Rule 3.4 of the Company's Constitution and, being eligible, offers himself for re-election.
 - (iii) Mr Paul Dowd, having been appointed by the Board since the last Annual General Meeting, retires in accordance with Rule 3.4 of the Company's Constitution and, being eligible, offers himself for re-election.
 - (iv) Mr Simon Trott, having been appointed by the Board since the last Annual General Meeting, retires in accordance with Rule 3.4 of the Company's Constitution and, being eligible, offers himself for re-election.

Voting & Proxies

Members who are recorded on the Company's register of members at 7.00pm (AEST) on Monday, 2 May 2016 are entitled to vote at the Annual General Meeting. A member may appoint a proxy to attend and vote for the member. A proxy need not be a member of the Company. The appointment may specify the proportion or number of votes the proxy may exercise. If the member is entitled to cast two or more votes, the member may appoint up to two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of those votes.

Proxy forms should be completed, signed and returned to the following address:

Computershare Investor Services
Pty Limited
GPO Box 242
Melbourne Victoria 3001
Australia

Proxy forms may also be sent by fax to facsimile number:
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

Alternatively a member may submit a proxy vote electronically, and details of the online proxy voting facility can be found on the proxy form. For Intermediary Online subscribers (Custodians) only, proxy forms may be submitted via www.intermediaryonline.com.au.

Members may also appoint an attorney to act on their behalf at the Annual General Meeting. If the appointor is an individual, the power of attorney must be signed in the presence of at least one witness. For an appointment of a proxy or attorney to be effective for the meeting, the completed proxy form (and any proxy appointment authority or a certified copy) or the powers of attorney (or a certified copy) must be received no later than 48 hours before the scheduled commencement of the meeting, being 10.00am (ACST) on Monday, 2 May 2016. A member that is a body corporate may appoint an individual to act as its representative at the Annual General Meeting as permitted by the *Corporations Act 2001* (Cth) (**Corporations Act**). The appropriate "Certification of Appointment of Corporate Representative" (the form of which may be obtained from the Company's share registry or at www.computershare.com) should be produced, including any authority under which it is signed, prior to admission to the meeting, unless it has previously been given to the Company.

In addition, the prohibition does not apply to the Chairman of the meeting where the proxy appointment expressly authorises the Chairman of the meeting to exercise an undirected proxy. If a member appoints the Chairman of the meeting as their proxy and the member does not direct the Chairman how to vote on Item 3, the member authorises the Chairman to exercise the proxy in respect of Item 3 notwithstanding that Item 3 is connected directly or indirectly with the remuneration of a member of the Company's key management personnel. The Chairman of the meeting intends to vote undirected proxies (where the Chairman has been appropriately authorised) in favour of Item 3.

If you do not wish to appoint the Chairman of the meeting to vote on Item 3 in the manner indicated above, the Company encourages you to complete the voting directions in respect of Item 3 in the proxy form.

Other Directors and key management personnel of the Company and their closely related parties may not cast any votes in respect of Item 3 that arise from any undirected proxy that they hold. The remuneration report identifies the Company's key management personnel for 2015. Further details in respect of the resolutions to be put to the meeting are set out in the accompanying Explanatory Notes.

By Order of the Board



T Wilcox

Company Secretary

29 March 2016

Voting restrictions for Item 3 – Adoption of the remuneration report

The Corporations Act prohibits Directors and other key management personnel of the Company and their closely related parties (as defined in the Corporations Act) voting in any capacity (eg. as a shareholder, proxy or corporate representative) on Item 3. This prohibition does not apply if the person has been appointed as a proxy by writing that specifies how the proxy is to vote on Item 3, provided that the person who appointed the proxy is not themselves a person subject to the prohibition.

Explanatory notes

ITEM 2 – DISCUSSION OF FINANCIAL STATEMENTS AND REPORTS

The financial statements for the year ended 31 December 2015 are set out in the Company's 2015 Annual Report. A copy of the 2015 Annual Report, including the Financial Report and the Reports of the Directors and the Auditor for the year ended 31 December 2015, is available at www.energyres.com.au.

ITEM 3 – ADOPTION OF THE REMUNERATION REPORT

The remuneration report is set out in the Directors' Report contained in the Annual Report.

There will be an opportunity for shareholders at the meeting to comment on and ask questions about the Company's remuneration report for 2015. The vote on the remuneration report is advisory only and will not bind the Directors or the Company.

The Directors recommend that shareholders vote in favour of Item 3.

ITEM 4 – RE-ELECTION OF DIRECTORS

The Constitution of the Company (Rule 3.4) requires that any Director appointed since the last Annual General Meeting automatically retires at the next Annual General Meeting and is eligible for re-election. Accordingly, each of the following Directors resign and seek re-election at the Annual General Meeting.

(i) Mr Peter Mansell (B.Com, LLB, H. Dip. Tax, FAICD)

Mr Mansell was first appointed as a Director of the Company in October 2015.

The Board considers Mr Mansell to be an independent Director.

Mr Mansell has extensive experience in the mining, corporate and energy sectors, both as an advisor and as an independent non-executive Chairman and Director of listed and unlisted companies.

Amongst others, he is currently a Director of Aurecon Group Pty Ltd and Foodbank of Australia Ltd. Mr Mansell practised law for a number of years as a partner in corporate and resources law firms in each of South Africa and Australia. Mr Mansell retired from legal practice in 2004 and has since held directorships in a number of companies including BWP Management Ltd, Foodland Associated Ltd, OZ Minerals Ltd, W.A. Newspaper Holdings Ltd (Chairman), Western Power (Chairman) and Zinifex Ltd (Chairman). Mr Mansell also chaired the Advisory Board of Pacific Aluminium Ltd in anticipation of its intended float in 2014.

The Directors (other than Mr Mansell who makes no recommendation) recommend that shareholders vote in favour of the re-election of Mr Mansell as a Director of the Company.

(ii) Mr Shane Charles (LLB)

Mr Charles was first appointed as a Director in October 2015.

The Board considers Mr Charles to be an independent Director.

Mr Charles is currently Chairman of the Toowoomba and Surat Basin Enterprise, an independent, business driven organisation with a vision to pursue sustainable growth and diversity within the region. He is at the forefront of developing an Asia strategy for the region (principally in relation to China) to allow producers and exporters the opportunity to access new markets and capital. Mr Charles was also the inaugural Chief Executive Officer of the TSBE. Mr Charles is a Commissioner of the GasFields Commission Queensland, a statutory body designed to facilitate and promote co-existence between

the on-shore gas industry, rural landholders and regional communities. He currently holds the position of Chairman of Sunrise Way Rehab Limited (a drug and alcohol rehabilitation service) and is Vice President of the Royal Agricultural Society of Queensland. Mr Charles was previously the Chairman of Stanwell Corporation Limited.

The Directors (other than Mr Charles who makes no recommendation) recommend that shareholders vote in favour of the re-election of Mr Charles as a Director of the Company.

(iii) Mr Paul Dowd (BSc (Eng), FAusIMM, MAICD)

Mr Dowd was first appointed as a Director in October 2015.

The Board considers Mr Dowd to be an independent Director.

Mr Dowd is a mining engineer with 50 years' experience in the mining industry, primarily in the private sector, but also serving in the public sector as head of the Victorian Mines and Petroleum Departments. He is currently a non-executive Director of OZ Minerals Ltd and PNX Metals Ltd. Mr Dowd has previously held senior executive positions as Managing Director of Newmont Australia Ltd and Vice President Australia and New Zealand Operations for Newmont Mining Corporation and prior to that as Chief Operating Officer of Normandy Mining Ltd. He was previously Chairman of Adelaide Resources Ltd and a non-executive Director of Macarthur Coal Ltd. Mr Dowd recently stepped down as the inaugural Chairman of the Resources and Engineering Skills Alliance (RESA) in South Australia, but remains on the Board.

Explanatory notes continued

He is Chairman of the CSIRO Minerals Resources Sector Advisory Council, and an Advisory Board Member of the South Australian Minerals and Petroleum Expert Group (SAMPEG) and the University of Queensland – Sustainable Minerals Institute.

The Directors (other than Mr Dowd who makes no recommendation) recommend that shareholders vote in favour of the re-election of Mr Dowd as a Director of the Company.

(iv) Mr Simon Trott (BSc (Hon), GradDipFin, GAICD)

Mr Trott was first appointed as a Director in December 2015.

The Board does not consider Mr Trott to be an independent Director, given his position an executive of the Company's major shareholder, Rio Tinto. Mr Trott has 18 years' experience in the mining industry, across various roles in finance, business development and operations having worked in Australia, Asia and the United Kingdom. He was appointed Managing Director, Rio Tinto Salt and Uranium in March 2015, with accountability for the marketing, operational and commercial aspects of Dampier Salt Limited and Rio Tinto Uranium Canada, marketing under Rio Tinto Uranium and Rio Tinto's

investments in ERA and Rössing Uranium. Mr Trott is currently a director of Dampier Salt Limited, a director of Rössing Uranium Limited and a director of Chlor Alkali Unit Pte Ltd. He holds a Bachelor of Science (Hon), a Graduate Diploma in Finance and Investment and is a Graduate Member of the Australian Institute of Company Directors.

The Directors (other than Mr Trott who makes no recommendation) recommend that shareholders vote in favour of the re-election of Mr Trott as a Director of the Company.

