



ASX Announcement

11 April 2016

March 2016 Quarter Operations Review (unaudited)

- Energy Resources of Australia Ltd (**ERA**) produced 593 tonnes of uranium oxide in the March 2016 quarter.
- ERA initiated a strategic review of its business in the December 2015 quarter with the outcome expected to be announced in the first half of 2016.

	Q1 16	vs Q1 15	vs Q4 15
Ore milled ('000 tonnes)	678	10%	-10%
Mill head grade (% uranium oxide)	0.09	-10%	-18%
Mill recovery (%)	84.4	1%	1%
Production – uranium oxide			
- tonnes	593		
- 000 lbs	1,307	21%	-11%

ERA produced 593 tonnes of uranium oxide in the March 2016 quarter compared to 669 tonnes in the December 2015 quarter. Mill head grade was lower than the previous quarter but in line with expectations.

Progressive rehabilitation of the Ranger Project Area continued during the March 2016 quarter, including the completion of laterite capping of Pit 1.

EXPLORATION AND EVALUATION

No evaluation or exploration expenditure was incurred for the March 2016 quarter, in line with the December 2015 quarter.

The Ranger 3 Deeps Exploration Decline remains under care and maintenance.



STRATEGIC REVIEW

ERA has previously advised that it is undertaking a strategic review of its business.

The strategic review was considered by the Board in March 2016. ERA is currently undertaking further work to assess and optimise key elements of the review which is expected to be finalised in due course. As noted in the Company's Annual Report, it is anticipated that the outcomes of the review will be announced to the market in the first half of 2016.

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 has an excellent track record of reliably supplying customers. Uranium has been mined at Ranger for more than three decades. During that time, Ranger has produced in excess of 120,000 tonnes of uranium oxide.

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

ERA is a major employer in the Northern Territory and the Alligator Rivers Region.

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