



ASX Announcement

12 January 2017

December 2016 Quarter Operations Review (unaudited)

- Energy Resources of Australia Ltd (**ERA**) produced 2,351 tonnes of uranium oxide in 2016.
- Production in the December 2016 quarter was 603 tonnes of uranium oxide.
- Progressive rehabilitation activities on the Ranger Project Area continued.

	Q4 16	vs Q4 15	vs Q3 16	12 mths 16	vs 12 mths 15
Ore milled ('000 tonnes)	699	-7%	-1%	2,728	10%
Mill head grade (% uranium oxide)	0.10	-9%	-%	0.10	-%
Mill recovery (%)	84.6%	1%	-%	84.9%	4%
Production – uranium oxide					
- tonnes	603	-10%	-9%	2,351	17%
- 000 lbs	1,329			5,183	

ERA produced 603 tonnes of uranium oxide in the December 2016 quarter compared to 666 tonnes in the September 2016 quarter. Total production for 2016 was 2,351 tonnes of uranium oxide compared to 2,005 tonnes produced in 2015. ERA's annual production guidance for 2016 was between 1,900 and 2,300 tonnes of uranium oxide.

Production in the December 2016 quarter was impacted by scheduled mill maintenance activities resulting in a lower volume of ore milled than in the September 2016 quarter. Mill head grade and mill recovery were consistent with the September 2016 quarter. All ore was taken from existing stockpiles.

During the December 2016 quarter, progressive rehabilitation of the Ranger Project Area continued.



EXPLORATION AND EVALUATION

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

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

About 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 oxide has been produced at Ranger for more than 35 years. 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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