

**ERA****Energy Resources of Australia Ltd**

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A member of the Rio Tinto Group

ASX Announcement

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Monday 14 November 2011

**COMPLETION OF RETAIL COMPONENT OF ENTITLEMENT OFFER**

Energy Resources of Australia Ltd (**ERA**) today announced the completion of the retail component of its 12 for 7 accelerated renounceable entitlement offer (**Entitlement Offer**) of new ERA ordinary shares (**New Shares**) at an offer price of \$1.53 per New Share (**Offer Price**), to raise approximately \$500 million.

Under the institutional component of the Entitlement Offer, ERA raised approximately \$380 million through the issue of approximately 249 million New Shares.

The retail component of the Entitlement Offer (**Retail Entitlement Offer**) opened on Wednesday 19 October 2011 and closed at 5.00pm (AEDT) on Wednesday, 9 November 2011, raising approximately \$71 million. Eligible retail shareholders subscribed for approximately 46 million New Shares under the Retail Entitlement Offer, reflecting a take-up rate of approximately 60% by eligible retail shareholders.

Approximately 32 million New Shares will be offered to institutional investors through a retail shortfall bookbuild (**Retail Bookbuild**), which represent those entitlements that were not taken up by eligible retail shareholders and the entitlements that would have otherwise been available to shareholders who were ineligible to participate in the Entitlement Offer. The Retail Bookbuild will commence today after market close and will end before the market opens on 15 November 2011.

Retail shareholders who did not take up their entitlements or who were ineligible to participate in the Retail Entitlement Offer will receive any premium between the clearing price under the Retail Bookbuild and the Offer Price (net of expenses and any withholdings required by law). No amount will be paid if the clearing price is equal to the Offer Price. There can be no assurance or guarantee that the clearing price will be higher than the Offer Price.

The settlement date for New Shares issued under the Retail Bookbuild is Friday 18 November 2011. New Shares taken up under the Retail Entitlement Offer and the Retail Bookbuild are expected to be issued on Monday 21 November 2011 and commence trading on ASX on Tuesday 22 November 2011.

Retail shareholders who have further questions regarding the Entitlement Offer should call the ERA Entitlement Offer Information Line on 1300 578 157 (within Australia) or +61 3 9415 4355 (from outside Australia) at any time from 9.00am to 5.00pm (AEDT) Monday to Friday before 2 December 2011 or visit the ERA Entitlement Offer website at [www.eraentitlementoffer.com.au](http://www.eraentitlementoffer.com.au).

**Contacts:**

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For further information on the company's activities please access ERA's website at [www.energyres.com.au](http://www.energyres.com.au)

**ERA****Important information**

This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or to, or for the account or benefit of, any “U.S. person” (as defined in Regulation S under the Securities Act of 1933, as amended (the “Securities Act”)) (“U.S. Person”), or in any other jurisdiction in which such an offer would be illegal. The securities referred to herein have not been and will not be registered under the Securities Act, or under the securities laws of any state or other jurisdiction of the United States and may not be offered or sold, directly or indirectly, within the United States or to, or for the account or benefit of, U.S. Persons, unless the securities have been registered under the Securities Act or an exemption from the registration requirements of the Securities Act is available.

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