



## ASX Announcement

10 October 2018

### September 2018 Quarter Operations Review (unaudited)

- Energy Resources of Australia Ltd (**ERA**) produced 544 tonnes of uranium oxide in the September 2018 quarter.
- Progressive rehabilitation activities on the Ranger Project Area continued. The Ranger Project Area closure feasibility study is ongoing.
- Approved infrastructure expenditure of \$32 million to expand dredging capacity in order to complete rehabilitation activities within the regulatory timeframe.

	Q3 18	vs Q3 17	vs Q2 18	9 mths 18	vs 9 mths 17
Ore milled ('000 tonnes)	682	3%	22%	1,815	-5%
Mill head grade (% uranium oxide)	0.09	-18%	13%	0.09	-18%
Mill recovery (%)	85.8	1%	1%	85.5	-
Production – uranium oxide					
- tonnes	544	-15%	36%	1,386	-18%
- 000 lbs	1,199			3,056	

ERA produced 544 tonnes of uranium oxide in the September 2018 quarter compared to 400 tonnes in the June 2018 quarter. Higher volumes of ore milled and increased ore grade contributed to production in the September 2018 quarter exceeding the June 2018 quarter. The June 2018 quarter was impacted by annual mill maintenance. In accordance with the Company's mine plan, continued uranium production is based on the processing of primary ore stockpiles, applying a declining grade strategy.

Production guidance remains unchanged for 2018 of between 1,600 to 2,000 tonnes of uranium oxide.



During the September 2018 quarter, progressive rehabilitation of the Ranger Project Area continued. This included continued operation of water treatment, the transfer of tailings from the Tailings Storage Facility to Pit 3 and the backfill of waste material into Pit 1.

On 9 October 2018, ERA approved expenditure of \$32 million to expand dredging capacity in order to complete rehabilitation activities within the regulatory timeframe. This additional dredging and tailings infrastructure will be commissioned in quarter 2, 2019 and support the existing transfer of tailings from the Tailings Storage Facility to Pit 3. This additional cost will be recorded in the 31 December 2018 rehabilitation provision.

The Ranger Project Area closure feasibility study continued during the quarter and is expected to be completed in late quarter 4, 2018.

## **EXPLORATION AND EVALUATION**

No evaluation or exploration expenditure was incurred for the September 2018 quarter, in line with the June 2018 quarter.

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

## **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 provides clean energy to the world and, as a trusted partner, cares for people and country.

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 125,000 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.

For further information, please contact:

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