



ASX Announcement

7 July 2021

June 2021 Quarter Operations Review (unaudited)

- No production of uranium oxide occurred in the June 2021 quarter, following cessation of processing operations on 8 January 2021, as required by the Ranger Authority.
- Energy Resources of Australia Ltd (ERA) will continue to sell down its stocks of uranium oxide, with expected contract sales of 1.37 million pounds in 2021, with the balance of inventories progressively sold into the spot market.
- ERA's focus is on the progressive rehabilitation activities on the Ranger Project Area. Key rehabilitation activities during the quarter included the preparation of the Tailings Storage Facility (TSF) for final floor cleaning and continued water treatment.
- On 26 June 2021, a ceremony was held to celebrate the successful granting of land and execution of the Section 19A township lease for Jabiru to the Mirarr Traditional Owners. ERA is currently progressing a housing refurbishment program in Jabiru.

	Q2 21	vs Q2 20	vs Q1 21	6 mths 21	Vs 6 mths 20
Ore milled ('000 tonnes)	-	-100%	-100%	23	-98%
Mill head grade (% uranium oxide)	-	-100%	-100%	0.07%	-
Mill recovery (%)	-	-100%	-100%	86.1%	1%
Production – uranium oxide	-				
- tonnes	-	-100%	-100%	34	-96%
- 000 lbs	-			75	



No uranium oxide was produced in the June 2021 quarter compared to 34 tonnes in the March 2021 quarter. Production at the Ranger Mine ceased, in accordance with the Ranger Authority on 8 January 2021.

In response to the ongoing COVID-19 pandemic, ERA continues to maintain controls and protocols in accordance with the Company's COVID-19 Management Plan to protect our employees and local communities as our first priority, and to ensure full compliance with Government requirements.

ERA is monitoring all COVID-19 developments and will provide further updates to the extent there is any material impact on Ranger rehabilitation.

RANGER REHABILITATION

Progressive rehabilitation of the Ranger Project Area continued during the quarter including water treatment and completion of the first phase of revegetation planting at Pit 1.

With the completion of the bulk dredging works at the Tailings Storage Facility (TSF) in February 2021, works are progressing on floor and wall cleaning activities. This process has been more complex than planned and has pushed final floor and wall cleaning later into the second half of 2021. This is a critical path activity as material from the TSF floor and walls are deposited in Pit 3 prior to final pit capping. ERA is progressing the final design and execution of the Pit 3 wicking, capping, and bulk backfill works. Work is under way to evaluate progressing this in parallel to final TSF floor and wall cleaning in order to condense the required schedule.

On 26 June 2021, a ceremony was held to celebrate the successful granting of land and execution of the Section 19A township lease for Jabiru to the Mirarr Traditional Owners. ERA is currently progressing a housing refurbishment program in Jabiru.

EXPLORATION AND EVALUATION

No evaluation or exploration expenditure was incurred for the June 2021 quarter, in line with the March 2021 quarter.

Ranger 3 Deeps

Given the current uranium market environment, the Ranger 3 Deeps project faces material barriers to development. Due to ongoing constrained market conditions the project remains uneconomic. Consequently, ERA is progressing backfill works on the Ranger 3 Deeps decline.

At present, no work is being conducted on further development options for the Ranger 3 Deeps deposit.



This announcement is authorised by the Disclosure Committee.

About Energy Resources of Australia Ltd

Energy Resources of Australia Ltd (ERA) is one of the nation's largest uranium oxide producers and operated the Ranger mine, Australia's longest continually operating uranium mine.

The operations of ERA are located on Aboriginal land and surrounded by, but separate from, Kakadu National Park. ERA respectfully acknowledges the Mirarr, Traditional Custodians of the land on which the Ranger mine is situated.

Together, ERA provides clean energy to the world and cares for people and country.

ERA has an excellent track record of reliably supplying customers. Uranium has been mined at Ranger for almost forty years. During that time, Ranger has produced in excess of 132,000 tonnes of uranium oxide.

ERA's Ranger mine (100%) is located eight kilometres east of Jabiru and 260 kilometres east of Darwin, in Australia's Northern Territory. ERA also holds title to the Jabiluka Mineral Lease (100%). ERA is a major employer in the Northern Territory and the Alligator Rivers Region.

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