



ASX Announcement

Ranger Rehabilitation Project cost and schedule overruns – update

19 November 2021

Since Energy Resources of Australia Ltd (**ERA**) made its announcement on 8 October 2021, work has continued on the reforecast of both cost and schedule in relation to the calculation of the rehabilitation provision and timing for completion for the Ranger Project Area.

Whilst ERA is still not yet in a position to provide estimates with an acceptable degree of confidence, the progress of that work has identified that both the cost and schedule overruns in executing the current Mine Closure Plan are expected to be significant, relative to the findings of the Ranger Project Area closure feasibility study.

Given the importance and complexity involved in the reforecast exercise, ERA is in the process of appointing a global engineering company to assist ERA to finalise its reforecast with an acceptable degree of confidence. This process is expected to continue into Q1 of 2022.

ERA remains committed to the successful rehabilitation of the Ranger Project Area in accordance with its environmental obligations.

This announcement has been authorised by ERA's 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 was mined at Ranger for almost forty years. During that time, Ranger 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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