

ASX Announcement

Drawdown of \$100m Revised Credit Facility

27 March 2023

On 6 October 2022, Energy Resources of Australia (ERA) announced to the market that it had agreed to enter into an amended \$100 million loan agreement with Rio Tinto (Revised Credit Facility)¹, under which loans of a cumulative value of up to \$100 million could be made available to provide ERA with necessary liquidity for the purpose of rehabilitating the Ranger Project Area.

ERA advises that it has submitted notices to draw down the maximum commitment available (\$100 million) on the Revised Credit Facility to provide additional liquidity required for ERA to progress its rehabilitation activities at Ranger, while it continues to explore an interim funding solution. Rio Tinto has agreed to make available the full amount for drawdown and ERA expects to be in receipt of funds from the Revised Credit Facility within the next 48 hours.

As stated in ERA's announcement to the ASX on 9 February 2023, work has progressed on an interim funding solution, including a possible interim entitlement offer. ERA has determined that the interim entitlement offer is the only feasible option available for ERA, and is having discussions with shareholders and is in the process of finalising terms of the offer, including size and price.

ERA expects to repay the Revised Credit Facility from the proceeds of the interim entitlement offer. An update will be provided to the market in due course.

This announcement is authorised by the Board.

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¹ Refer ERA ASX announcement dated 29 April 2016 for further information on the previous \$100 million loan agreement with Rio Tinto.



About Energy Resources Australia Ltd

Energy Resources of Australia Ltd (ERA) has been one of the nation's largest uranium producers and operated Australia's longest continually producing uranium mine.

After closure of the Ranger Mine in 2021, ERA is now committed to creating a positive legacy and achieving world class, sustainable rehabilitation of former mine assets.

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

ERA's Ranger Project Area (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%) and is a signatory to the Long Term Care and Maintenance Agreement over the Jabiluka Mineral Lease.