

CHIEF EXECUTIVE'S ADDRESS

ANNUAL GENERAL MEETING

24 APRIL 2024

Thank you, Rick, and good morning, ladies, and gentlemen. Thank you again for joining us, and for your continued support of ERA.

I would also like to acknowledge the Larrakia and Mirarr peoples and pay my respect to elders past and present. We are privileged to be able to live and work on your lands. Thank you.

As Rick stated, 2023 was a significant year for ERA. We made considerable progress on our rehabilitation commitments that I am proud to share with you.

Safety

I'm incredibly proud to report that we achieved another year of safety milestones.

We had zero Lost Time Injuries and, during the year, celebrated a record of over 1,300 days without any Lost Time Injuries.

We also had an All-Injury Frequency Rate of 0.0 for the third consecutive year.

These results are a testament to our unwavering commitment to safety and I'd like to thank all the ERA team for their relentless focus on safety. This is a result they should be proud of.

Rehabilitation update

Regarding our rehabilitation progress, we celebrated a number of key milestones.

At Pit 1, we marked two years of successful revegetation, demonstrating the effectiveness of our ecosystem restoration strategy. This fills us with confidence as we tackle the rehabilitation of the remaining areas.

At Pit 3, we've made significant progress towards dry capping and safe brine storage. We installed a total of 41,000 wicks in Pit 3, dewatered the pit, and undertook activities to support drying out tailings on Pit 3. Brine injection wells were installed followed by successful brine injections.

These were all critical steps towards the successful rehabilitation of Ranger.

Water treatment has been another focus area where we have made progress. In 2023, we completed key investments to improve water treatment capacity at Ranger, including completing investments to the Brine Squeezer to allow additional process water treatment from the Ranger Water Dam and progressing improvement initiatives in the Brine Concentrator to improve plant reliability and production consistency.

In Jabiru, the housing refurbishment program also continued throughout the year, with the progressive transfer of 103 completed sublease properties to third parties.

In addition, we completed refurbishments on the ERA workers camp in Jabiru, as part of our commitment to creating a safer environment for all personnel, in line with the Rio Tinto Everyday Respect recommendations. Upgrading these residences creates a safer and more comfortable environment for our staff and residents.

Across our business we have implemented procurement and process changes, including actively increasing our engagement with Indigenous businesses, with Indigenous spend reaching an impressive 21.07% of our contestable expenditure, up from 11% the previous year.

Rio Tinto MSA

As Rick discussed, ERA has now appointed Rio Tinto to manage the Ranger Rehabilitation Project. Under the MSA, Rio Tinto will establish a Ranger Project Team to execute on the rehabilitation and liaise with ERA on the Transition and then, going forward, plans and budgets as required.

Our team has been heavily engaged with the Rio Tinto team to support a safe and successful transition.

This milestone presents our people with an exciting opportunity to continue working on the rehabilitation as part of Rio Tinto's team and we look forward to assisting with the transition to ensure Rio Tinto has everything they need to continue safe and efficient rehabilitation of Ranger.

ERA will continue to directly manage its corporate commitments and other matters excluded from the MSA.

Jabiluka

On 20th March, ERA announced it had lodged an application for the renewal of the Jabiluka Mineral Lease. The lease is currently due to expire in August 2024.

ERA has a Long-Term Care and Maintenance Agreement with the Mirarr Traditional Owners of the Jabiluka deposit that includes a veto over development unless approved by the Mirarr.

While the Jabiluka Mineral Lease holds a large, high-quality uranium ore body of global significance, ERA has no development plan for the deposit and renewing the lease extends the Long-Term Care and Maintenance Provisions for the Mirarr as well as, crucially, the veto right.

ERA has protected the cultural heritage at Jabiluka for almost two decades so far. The agreement and veto right only remain in place if the lease is renewed. We therefore believe the renewal of ERA's mineral lease remains the best way to protect Jabiluka's cultural heritage.

Closing

I would like to extend my thanks to everyone who supported ERA in 2023: our team – who work so hard to fulfil our purpose, our Board for their support and all our stakeholders. On behalf of the ERA team, we are looking ahead to a productive 2024.

Thank you all for your time today.