

Energy Resources of Australia Ltd

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MARKET ANNOUNCEMENT

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

Date	Wednesday, 23 October 2024
To:	Australian Securities Exchange
Subject	Letter to Ineligible Shareholders regarding Entitlement Offer

Enclosed is a letter to be despatched later today to Ineligible Shareholders of Energy Resources of Australia Ltd (**ERA**) with a registered address that is outside Australia, New Zealand or such other jurisdiction where ERA is satisfied (acting reasonably) that the person is eligible under all applicable laws to receive an offer under the Entitlement Offer announced by ERA on Thursday, 29 August 2024.¹

Capitalised terms used but not defined in this announcement have the meaning given by the Offer Information Booklet released to ASX on Wednesday, 16 October 2024.

For further information contact:

Media

Ben Mitchell
Stinton Advisory
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Investor Relations

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This announcement was authorised to be given to the ASX by the ERA's Company Secretary

¹ Refer also to ERA's ASX announcement dated Wednesday, 16 October 2024.



This letter does not constitute an offer to sell, or the solicitation of an offer to buy, any shares or other securities in the United States. The Entitlements and the New Shares have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the **Securities Act**) or the securities laws of any state or other jurisdiction of the United States. Accordingly, the Entitlements may not be issued to, or exercised or taken up by, and the New Shares may not be offered or sold to (directly or indirectly) persons in the United States or persons who are acting for the account or benefit of persons in the United States unless they are offered and sold in a transaction exempt from, or not subject to, the registration requirements of the Securities Act and applicable securities laws of any state or other jurisdiction of the United States.

In particular, persons in the United States and persons acting for the account or benefit of persons in the United States will not be eligible to purchase or trade Entitlements on the ASX or otherwise, or take up or exercise Entitlements purchased on the ASX or otherwise, or transferred from another person.

For all enquiries:

Phone:

(within Australia) 1300 264 756

(outside Australia) +61 3 9415 4393



ERA

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

Dear ERA Shareholder,

Wednesday, 23 October 2024

ENERGY RESOURCES OF AUSTRALIA LTD (ASX:ERA) APPROXIMATELY A\$880 MILLION PRO RATA RENOUNCEABLE ENTITLEMENT OFFER NOTIFICATION TO INELIGIBLE SHAREHOLDERS

On Thursday, 29 August 2024, Energy Resources of Australia Limited (**ERA** or the **Company**) announced a pro-rata renounceable entitlement offer to Eligible Shareholders (as defined below) to subscribe for 19.87 new fully paid ordinary share in ERA (**New Shares**) for every 1 existing fully paid ordinary share held at 7.00pm (Sydney time) on Monday, 21 October 2024 (**Entitlement**), at an offer price of A\$0.002 per New Share to raise up to approximately A\$880 million (the **Entitlement Offer**)¹.

The Entitlement Offer is being made by ERA without a prospectus or other disclosure document in accordance with section 708AA of the *Corporations Act 2001* (Cth) as modified by *ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84*.

You are receiving this letter as, according to our records, you do not satisfy the eligibility criteria to participate in the Entitlement Offer. Further information on the Entitlement Offer, including the eligibility criteria to participate and how your Entitlements will be dealt with, is set out below.

You are not required to do anything in response to this letter. However, there may be financial implications for you as a result of the Entitlement Offer that you should be aware of, and you may still receive some benefit from the Entitlement Offer, as described below.

ENTITLEMENT OFFER

The Entitlement Offer, which is expected to raise up to approximately A\$880 million, is being made to Eligible Shareholders on the basis of 19.87 New Shares for every 1 existing fully paid ordinary share held at 7.00pm (Sydney time) on Monday, 21 October 2024 (**Record Date**).

The Entitlement Offer is being made on the terms and conditions set out in the offer information booklet lodged with the ASX on Wednesday, 16 October 2024 (**Offer Information Booklet**).

ERA shareholders who are eligible to participate in the Entitlement Offer (**Eligible Shareholders**) are those who:

¹ Refer also to ERA's ASX announcement dated Wednesday, 16 October 2024.

- (a) are registered as a holder of fully paid ordinary shares in the capital of ERA on the Record Date;
- (b) as at the Record Date, have a registered address on ERA's share register in Australia, New Zealand or such other jurisdiction where the Company is satisfied (acting reasonably) that the person is eligible under all applicable laws to receive an offer under the Offer;
- (c) are not in the United States; and
- (d) are eligible under all applicable securities laws to receive an offer under the Entitlement Offer,

provided that, if a shareholder (including a nominee or custodian) is acting for the account or benefit of a person in the United States, it may not participate in the Entitlement Offer on behalf of such a person.

ELIGIBILITY CRITERIA

ERA has determined that it would be unreasonable to make offers under the Entitlement Offer to shareholders who are not Eligible Shareholders.

This is due to legal and regulatory requirements in countries other than Australia, New Zealand and certain permitted foreign jurisdictions and the potential cost to ERA for complying with those requirements, compared with the relatively small number of shareholders in those countries, the relatively small number of existing ERA ordinary shares they hold and the relatively low value of New Shares to which those shareholders would otherwise be entitled to subscribe for. Determination of eligibility of investors for the purposes of the Entitlement Offer is determined by reference to a number of matters, including legal and regulatory requirements, logistical and registry constraints and the discretion of ERA (acting reasonably). To the maximum extent permitted by law (except to the extent caused by fraud, gross negligence or wilful misconduct), ERA, its directors, officers, employees, advisers, associates and agents disclaim any duty or liability in respect of that determination and the exercise or otherwise of that discretion.

According to our records, you do not satisfy the eligibility criteria to participate in the Entitlement Offer as stated above. Accordingly, ERA wishes to advise you that it will not be extending the Entitlement Offer to you, and you will not be able to subscribe for New Shares under, or otherwise participate in, the Entitlement Offer. The documents relating to the Entitlement Offer will not be made available to you.

TREATMENT OF INELIGIBLE SHAREHOLDERS' ENTITLEMENTS

As the Entitlement Offer is renounceable, ERA has arranged for the Entitlements that would otherwise be offered to Ineligible Shareholders to be sold on their behalf by Euroz Hartley Limited (ACN 104 195 057) ("**Nominee**"). If there is a viable market for the Entitlements, where a premium over the expenses of the sale can be made, the Entitlements which would otherwise have been attributed to you will be offered for sale on your behalf and you will receive the net proceeds of the sale of these Entitlements (after deducting brokerage, commission and other expenses) as soon as practicable in the same proportions as your holding(s) of ERA shares as at the Record Date. The net proceeds (if any) will be paid to you by a cheque in Australian dollars to your registered address. There is no guarantee that any such premium will be realised.

The Nominee will determine (in its sole discretion, acting reasonably) the price for which the relevant Entitlements may be sold so that a premium over the expenses of their sale can be made, as well as the timing and manner of such sale. To the maximum extent permitted by law, neither ERA, the Nominee, nor their respective related bodies corporate and affiliates, and each of their respective directors, officers, employees, advisers, associates and agents will be subject to any liability to Ineligible Shareholders for failure to sell the Ineligible Shareholders' Entitlements or to sell them at a particular price, except to the extent caused by the fraud, gross negligence or wilful misconduct of ERA or the Nominee (or that of their employees, officers, agents and contractors).



NO ENTITLEMENTS TRADING

While the Entitlement Offer is renounceable and the Entitlements of Eligible Shareholders can be traded on ASX, transferred, assigned or otherwise dealt with, Ineligible Shareholders will not be eligible to purchase or trade Entitlements or to take up or exercise Entitlements (if any) they acquire.

If you purchase Entitlements during the Entitlements trading period, but you do not meet the eligibility criteria set out above, you will not be able to take up or exercise those Entitlements and, as a result, you may receive no value for them.

NO ACTION REQUIRED

This notice is to inform you about the Entitlement Offer. This letter is not an offer to issue New Shares to you, nor an invitation for you to apply for New Shares or otherwise participate in the Entitlement Offer. **You are not required to do anything in response to this letter.**

If you have any questions in relation to any of the above matters, please contact the ERA Entitlement Offer Information Line on 1300 264 756 (within Australia) or +61 3 9415 4393 (outside Australia) at any time from 8.30am to 5.00pm (Sydney time) Monday to Friday (excluding public holidays) before the Entitlement Offer closes at **5.00pm (Sydney time) on Wednesday, 13 November 2024**. Alternatively, contact your stockbroker, solicitor, accountant or other professional adviser.

On behalf of the ERA Board, we regret to inform you that you are not eligible to participate in the Entitlement Offer and thank you for your continued support.

Sincerely

Energy Resources of Australia Ltd
ABN 71 008 550 865

IMPORTANT INFORMATION

This letter is issued by Energy Resources of Australia Ltd (ABN 71 008 550 865) and is to inform you about the Entitlement Offer. This letter is not a prospectus or other disclosure or offering document under Australian law or under any other law. No action has been or will be taken to register, qualify or otherwise permit a offering of the New Shares in any jurisdiction outside Australia and New Zealand. It is for information purposes only and does not constitute an offer, invitation, solicitation, advice or recommendation to subscribe for, retain or purchase any Entitlements or New Shares in any jurisdiction. This letter does not constitute, and should not be considered as, financial product, investment, legal, tax or other advice and does not, and will not, form part of any contract for the acquisition of Entitlements or New Shares.

This letter does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States or to, or for the account or benefit of, any person in the United States. No action has been or will be taken to register, qualify or otherwise permit a offering of the New Shares in any jurisdiction outside Australia and New Zealand. In particular, neither the Entitlements nor the New Shares have been, or will be, registered under the U.S. Securities Act of 1933, as amended (the **Securities Act**), or the securities laws of any state or other jurisdiction of the United States. Accordingly, the Entitlements may only be exercised or taken up by, and the New Shares to be offered and sold in the Entitlement Offer may only be offered or sold to, persons that are not in the United States and that are not acting for the account or benefit of a person in the United States in "offshore transactions" (as defined in Rule 902(h) under the Securities Act) in reliance on Regulation S under the Securities Act. No documents relating to the Entitlement Offer may be sent or distributed, in whole or in part, to persons in the United States or to persons that are acting for the account or benefit of any person in the United States. There will be no public offer of the Entitlements or the New Shares in the United States.

The information in this document is general information only, and does not take into account your individual objectives, taxation position, financial situation or needs.