

Energy Resources of Australia Ltd

Mining the Territory Conference
Rob Atkinson – Chief Executive
23 September 2010



Forward-looking statements

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Forward-looking statements

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Nothing in this presentation should be interpreted to mean that future earnings per share of ERA will necessarily match or exceed its historical published earnings per share.

The information in this presentation relating to exploration results is based on information compiled by Greg Rogers, who is a member of the Australasian Institute of Mining and Metallurgy. Greg Rogers is a full-time employee of the company and he has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Greg Rogers consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.



Acknowledge Traditional Owners

The mining operations of Energy Resources of Australia Ltd (ERA) are located on Aboriginal land and are surrounded by, but separate from, Kakadu National Park.

ERA respectfully acknowledges the Mirarr, Traditional Owners of the land on which the Ranger Mine is situated.

ERA would also like to acknowledge the traditional owners of the land in which we meet today – the Larrakia people.

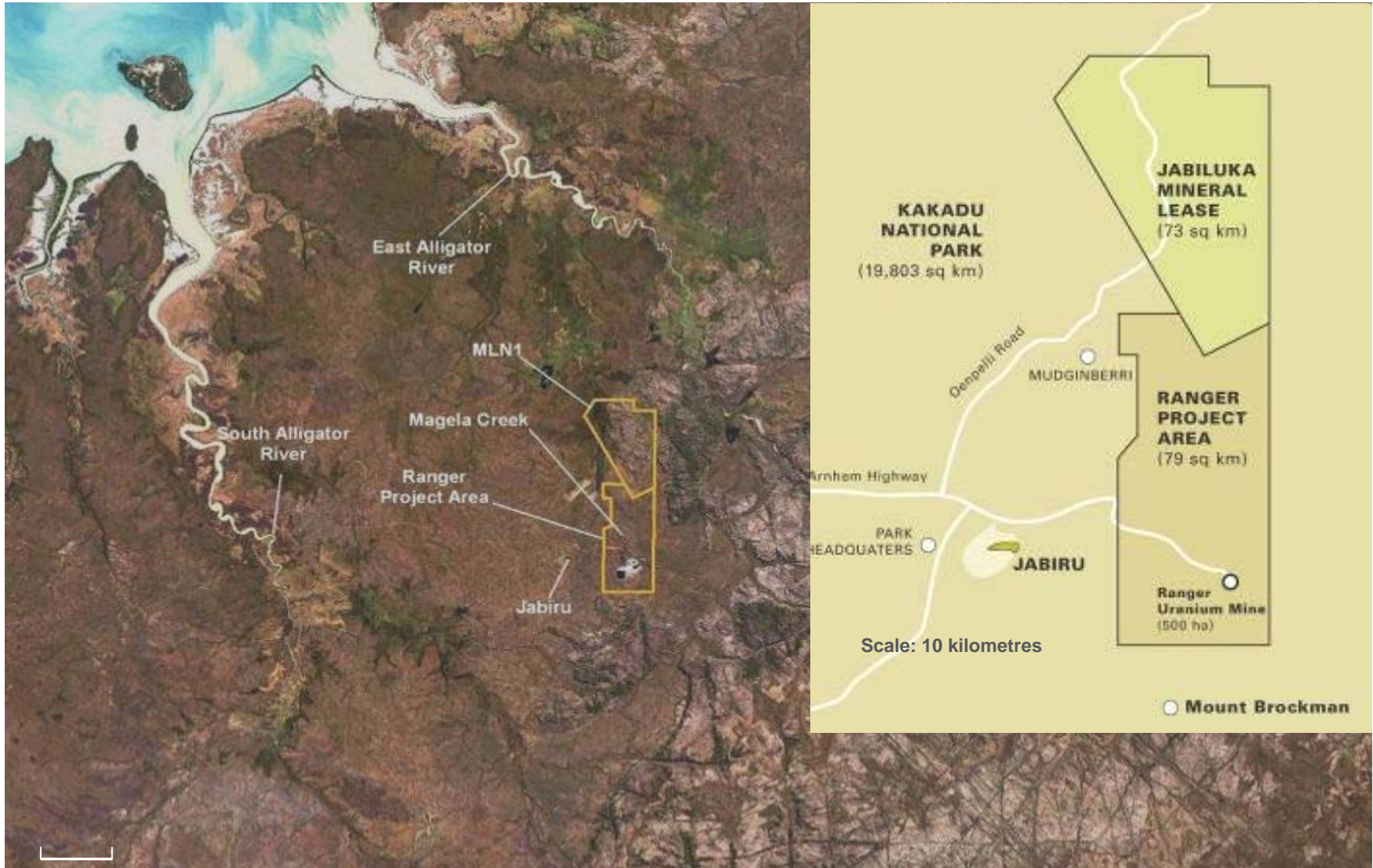


Company overview

- Ranger mine generates 10 per cent of global uranium production and provides fuel for approximately one per cent of the world's electricity
- Three decades of uranium mining experience
- Produced 5,240 tonnes of uranium oxide in 2009
- To date production over 100,000 tonnes
- World class resources with significant expansion opportunities
- Indigenous employment has significantly increased and represents 18 per cent of workforce
- 68.4 per cent owned by Rio Tinto
- Ranger mine is arguably the most regulated and scrutinised mine in Australia
- Uranium oxide from Ranger is used solely to fuel nuclear power plants for the generation of electricity
- ERA makes a vital social and economic contribution locally, nationally and internationally



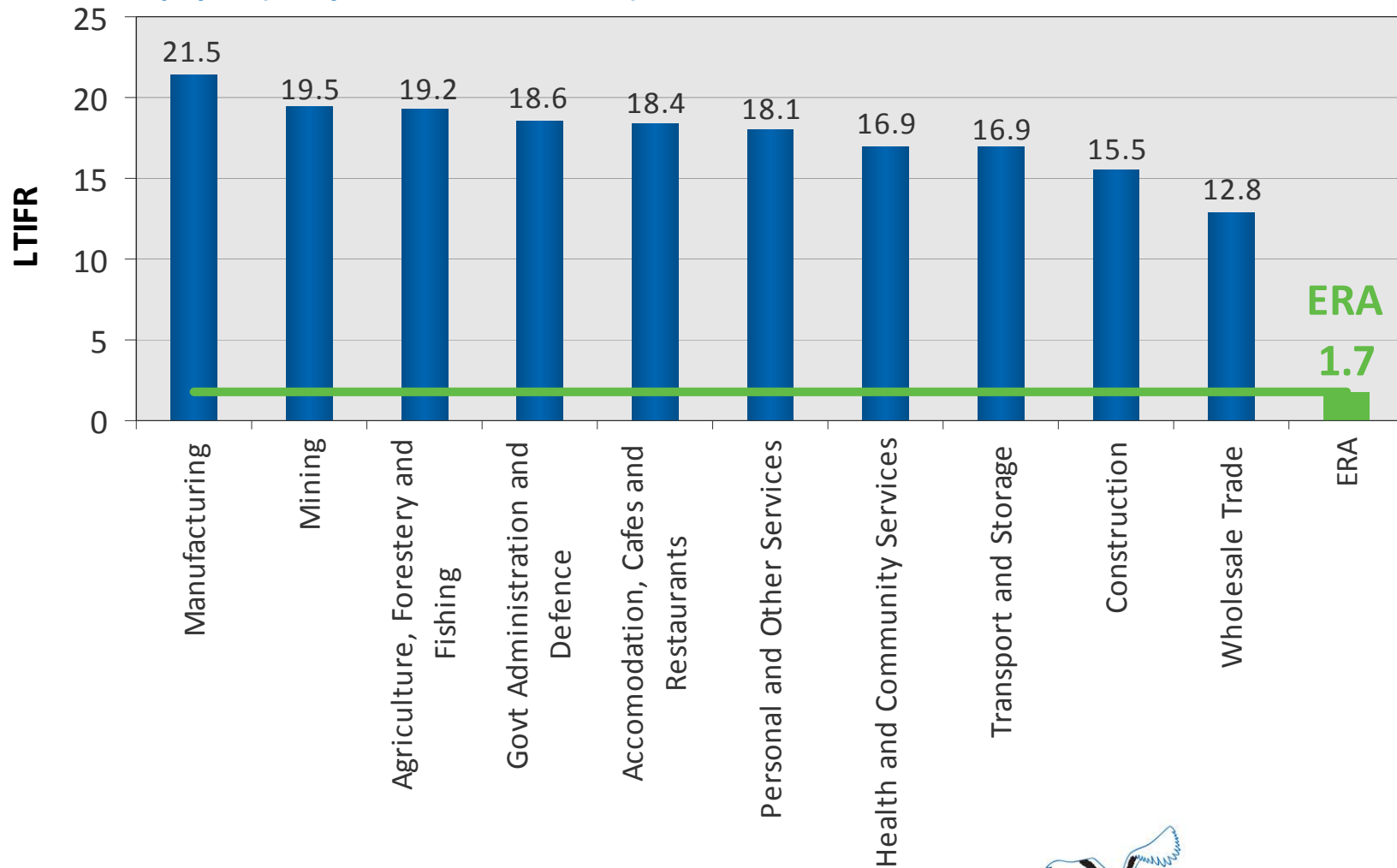
ERA leases



Safety

Other Industries LTIFR 2008-2009

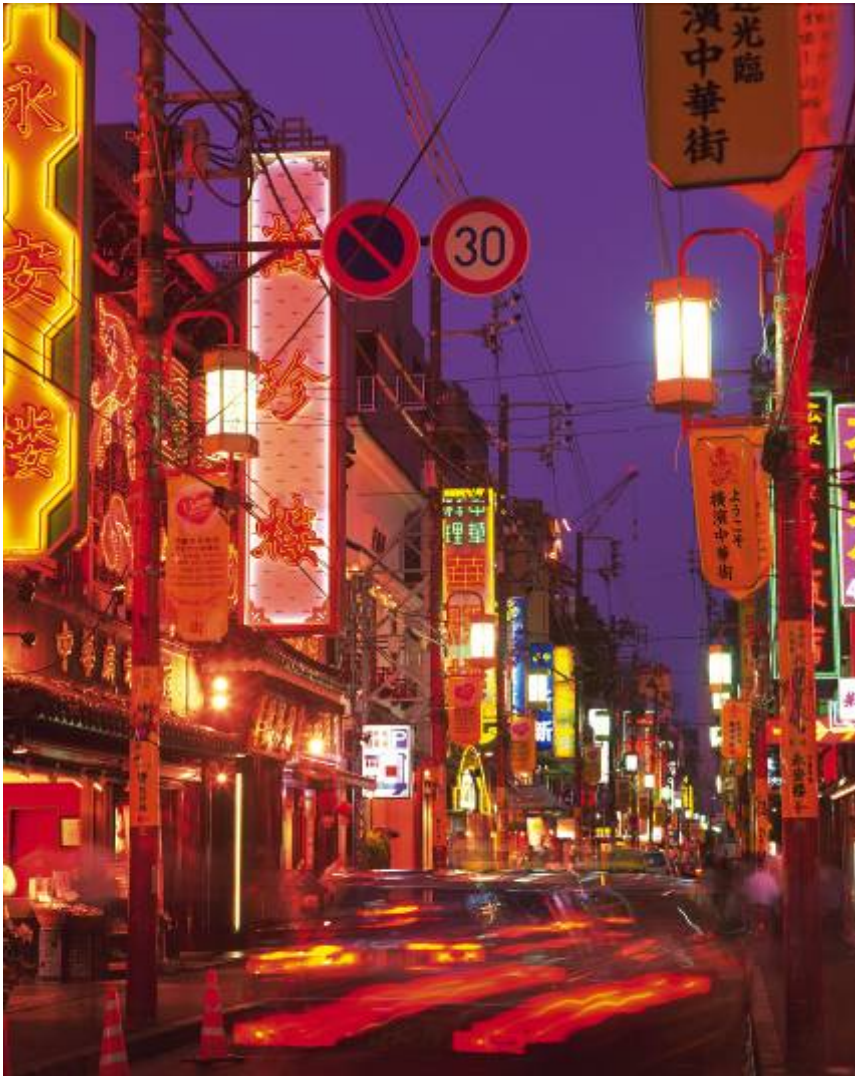
Lost time injury frequency rate (LTIFR) based on per 1,000,000 hours basis



*Note: WorkCover NSW figures used for comparison purposes as NT WorkSafe does not keep LTIFR stats. ERA uses the Rio Tinto standard for calculating all injury and lost time injury rates, based on 200,000 hours. Industry calculations for LTIFR are based on 1,000,000 hours.
Source: WorkCover NSW Statistical Bulletin 2008/2009.



Energy solution – nuclear power

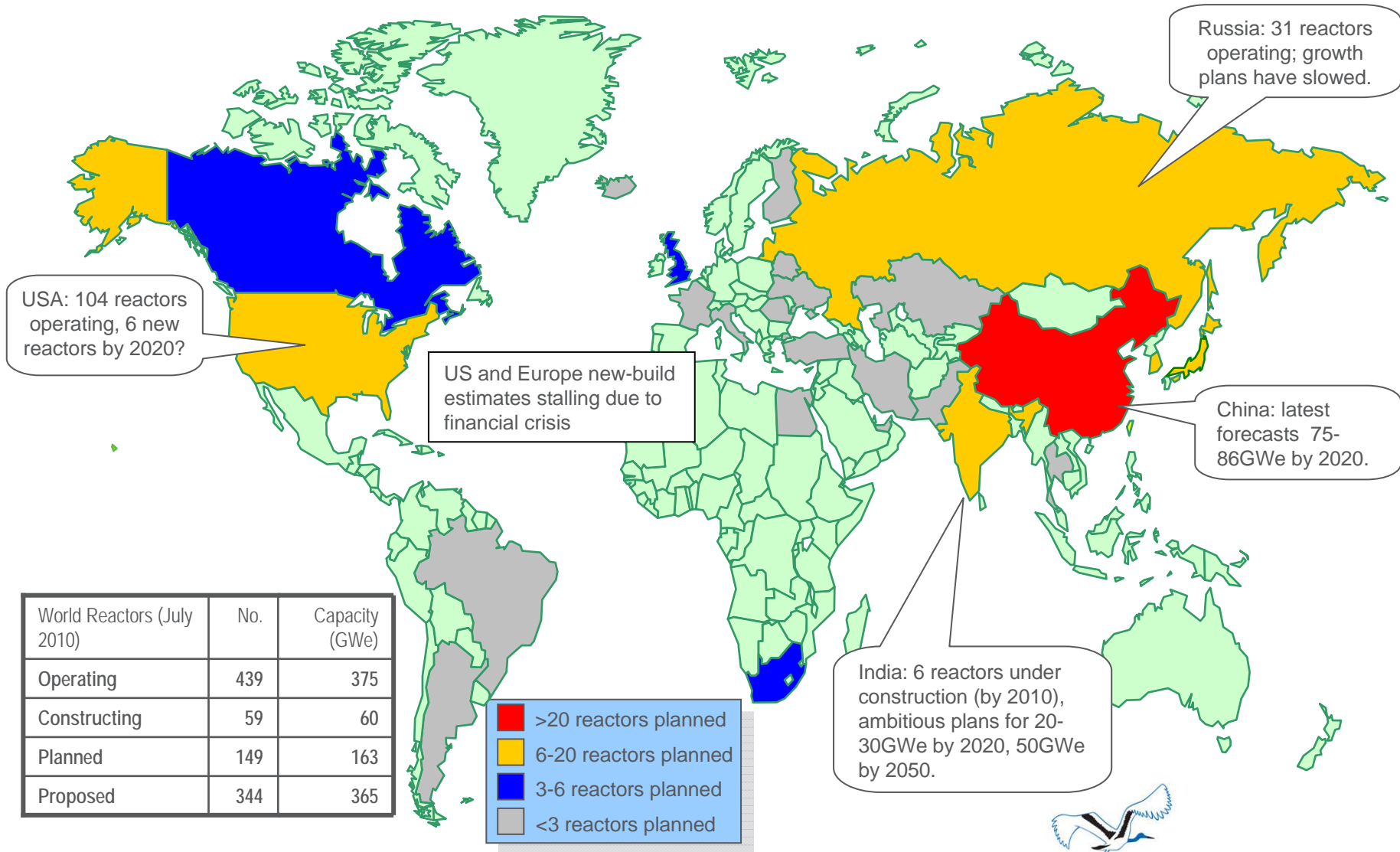


Yokohama, Japan

- ERA produces around 10 per cent of the world's mined uranium production
- ERA sells its product to power utilities in Asia, Europe and North America under strict international and Australian Government safeguards
- ERA provides fuel for approximately one per cent of the world's electricity
- The quantity of carbon dioxide avoided on an annual basis by using our product is equivalent to more than double all of the emissions from cars in Australia each year



Nuclear reactors



WNA , July 2010 (change since May 2010 in brackets)

Growth projects

Heap leach facility

Ranger 3 Deeps exploration decline

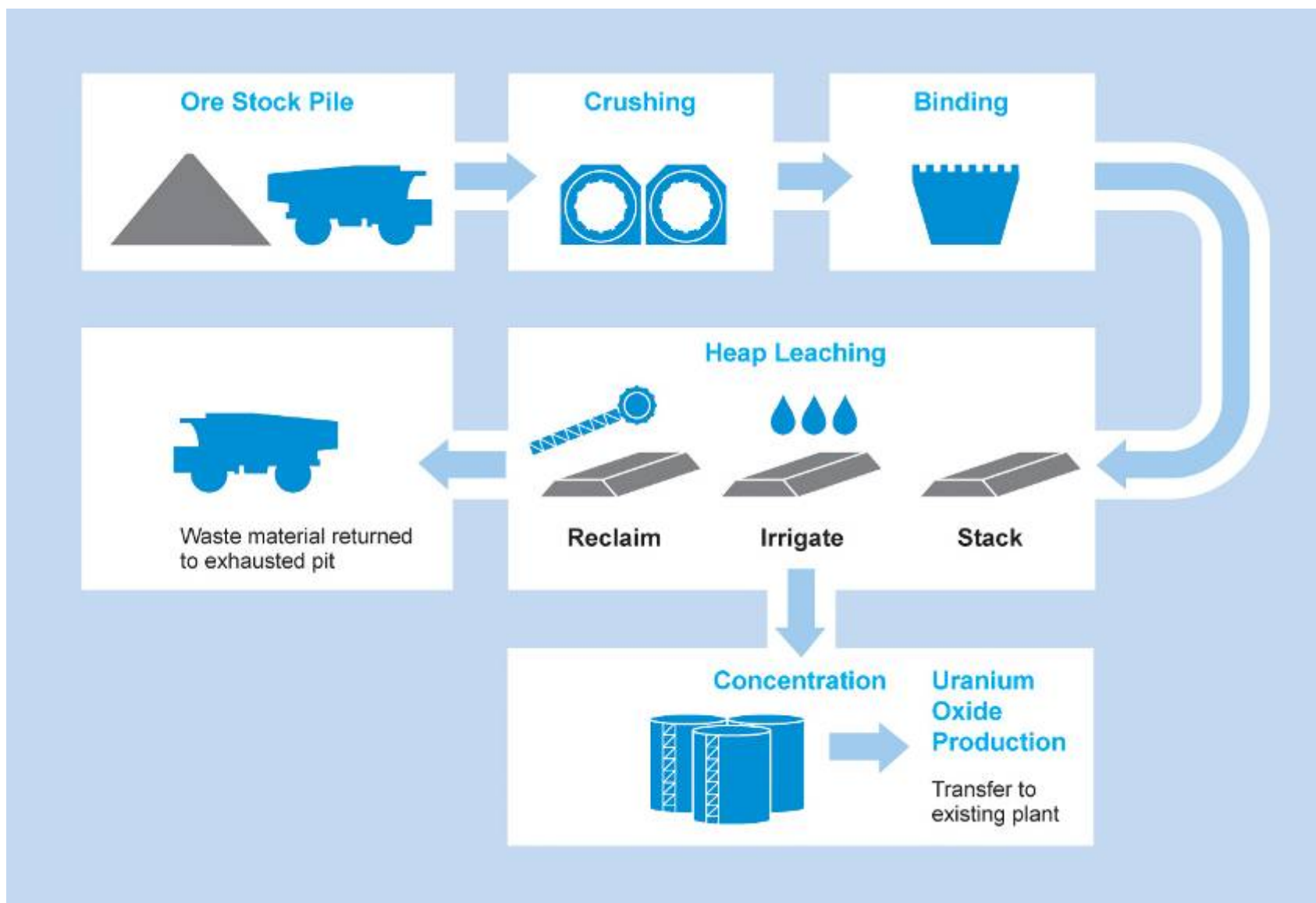
Jabiru East Accommodation Village



Major projects - locations



Heap leach facility diagram

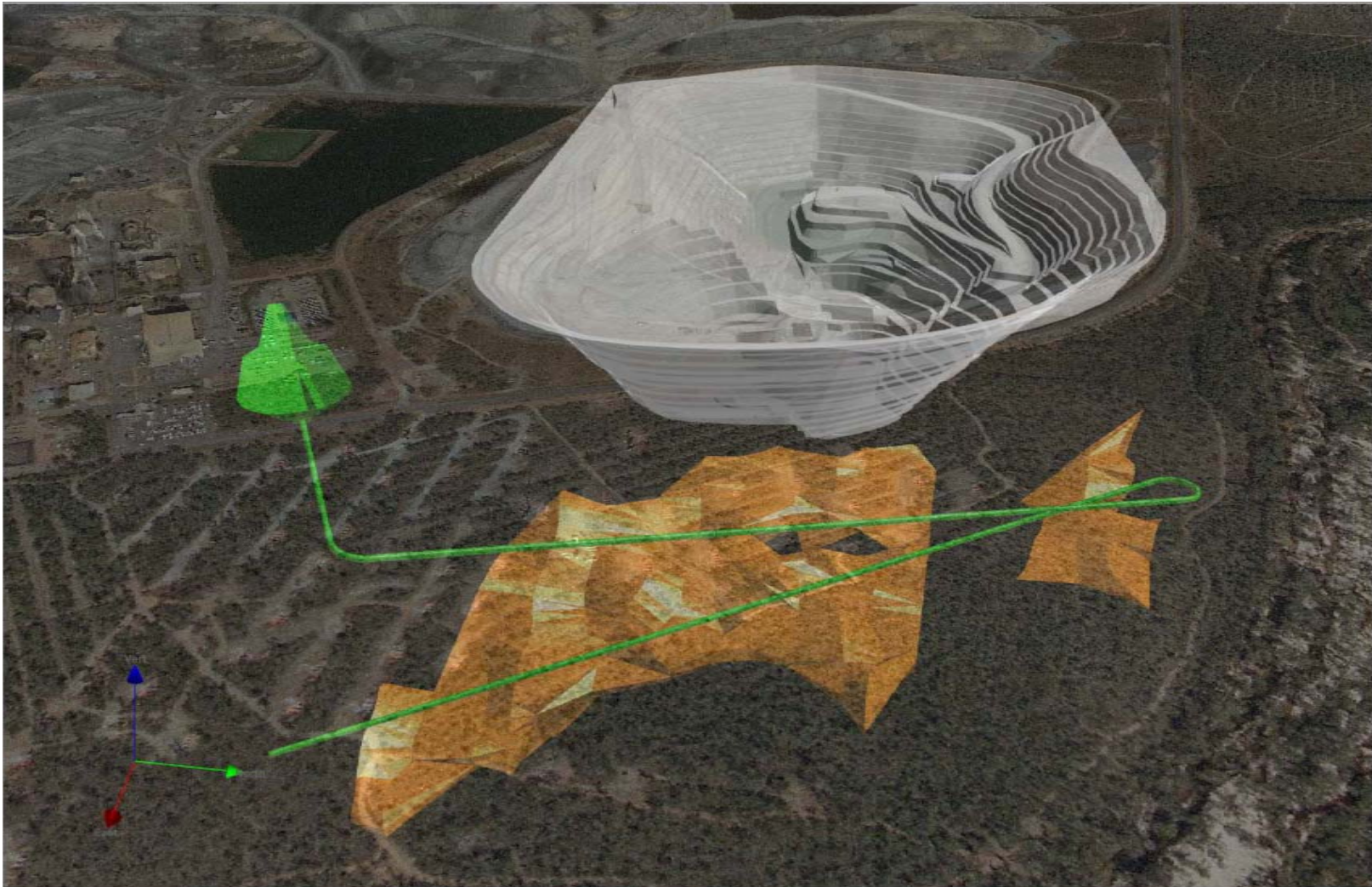


Heap leach facility

- ERA Board approval given for feasibility study in October 2009 (\$36 million)
- The Environmental Impact Statement (EIS) guidelines from the Northern Territory and Commonwealth Governments have been issued and work is well underway to complete the EIS
- **Key dates:**
 - Completion of the feasibility study Q4 2010
 - Government Approvals H1 2011
 - ERA Board approval Pending FS
 - Project implementation 18-24 months
 - Project completion and first product 2013 depending on approvals
- Expected to deliver some 15 to 20 thousand tonnes of uranium oxide from lower grade resources
- Expecting employment levels to peak at over ~ 500 construction workers



Ranger 3 Deeps



Jabiru East Accommodation Village

- ERA is working towards the establishment of a dedicated accommodation village for ERA's fly-in-fly-out employees, contractors and temporary workers.
- The accommodation village is being planned to be constructed within the Ranger Project Area, adjacent to the Jabiru Airport.
- The village will house up to 750 people once complete but will be designed for optional expansion to 1000 if required.
- It will be constructed in stages, with the first stage to house approximately 500 people.



ERA's economic impact to the Northern Territory

- Direct and indirect contribution of A\$400 million per annum to the Northern Territory economy. This represented 2.8 per cent of the total economy in 2008.
- During the last 10 years, ERA has reinvested 65 per cent of its net profits into projects at Ranger.
- **Other ERA contributions in 2009 include:**
 - \$42 million in royalty expenses
 - \$500,000 in partnership and sponsorships
 - \$70,000 contributed to Kakadu Health Services
 - Direct employment of 530 employees and approximately 1400 people indirectly
 - ERA has a workforce that is about 18 per cent Indigenous
- For a single mine, this is a very significant contribution and highlights the important economic role of this Company in the Northern Territory.

Summary

- ERA has reliably supplied uranium oxide for 30 years
- ERA has ensured that the surrounding environment around the mine site has remained protected
- Ranger's lease areas contain world class ore bodies
- Nuclear energy is among those energy sources producing very low levels of carbon dioxide emissions
- Uranium market continues to look strong long term
- Several development opportunities
 - Heap leach facility
 - Ranger 3 Deeps exploration decline
 - Jabiru East Accommodation village
- ERA continues to be a very significant contributor to the NT economy

