



## ACCELERATED RENOUNCEABLE ENTITLEMENT OFFER

### ENERGY RESOURCES OF AUSTRALIA LIMITED

Participating organisations are advised that on 12 October 2011, Energy Resources of Australia Limited (the "Company") announced a 12 for 7 accelerated renounceable entitlement offer of ordinary shares at an issue price of \$1.53 per share (the "Offer Price"), to raise approximately \$500 million (the "Entitlement Offer").

The Entitlement Offer has two components:

- An institutional entitlement offer, where offers were made to qualifying institutional shareholders for them to apply for their pro-rata entitlement (the "Institutional Entitlement Offer").
- A retail entitlement offer, where an offer will be made to qualifying retail shareholders for them to apply for their pro-rata entitlement (the "Retail Entitlement Offer").

The Entitlement Offer is fully underwritten.

The Record Date for the Entitlement Offer is 17 October 2011.

The Retail Entitlement Offer is expected to close on 9 November 2011.

The Company will ignore changes in shareholdings which occur after the commencement of the trading halt on Wednesday, 12 October 2011 (other than registrations of transactions which were effected through ASX Trade before the implementation of the trading halt).

New ordinary shares issued under the Entitlement Offer will rank equally with existing ordinary shares on issue.

Indicative Dates	Event
Wednesday, 12 October 2011	Trading Halt commences Institutional Entitlement Offer opens
Thursday, 13 October 2011	Institutional Entitlement Offer closes
Thursday, 13 October 2011	Institutional Shortfall Bookbuild opens
Friday, 14 October 2011	Institutional Shortfall Bookbuild closes
Monday, 17 October 2011	Results of Institutional Offer and Institutional Bookbuild announced Trading Halt lifted

No responsibility is accepted for any inaccuracies in the matter published.

Indicative Dates	Event
	Ordinary shares recommence trading Record Date for eligibility in the Entitlement Offer
Wednesday, 19 October 2011	Retail Entitlement Offer opens
Wednesday, 19 October 2011	Offer Booklet despatched to retail shareholders
Monday, 24 October 2011	Settlement of Institutional Entitlement Offer and Institutional Bookbuild
Tuesday, 25 October 2011	Issue under Institutional Entitlement Offer and Institutional Bookbuild New shares issued under Institutional Entitlement Offer and Institutional Bookbuild commence trading on a normal (T+3) basis
Wednesday, 9 November 2011	Retail Entitlement Offer closes
Monday, 14 November 2011	Results of Retail Entitlement Offer and Retail Bookbuild announced to ASX
Monday, 14 November 2011	Bookbuild for renounced retail entitlements and ineligible foreign shareholder sale process by nominee opens
Tuesday, 15 November 2011	Bookbuild for renounced retail entitlements and ineligible foreign shareholder sale process by nominee closes
Tuesday, 15 November 2011	Announcement of completion of Retail Bookbuild and ineligible foreign shareholder sale process
Friday, 18 November 2011	Settlement of Retail Entitlement Offer shortfall
Monday, 21 November 2011	Issue under Retail Entitlement Offer and Retail Bookbuild Despatch of holding statements for Retail Entitlement Offer and Retail Bookbuild
Tuesday, 22 November 2011	Trading of new shares issued under Retail Entitlement Offer and Retail Bookbuild commences on a normal (T+3) settlement basis

### Settlement issues

Despite the fact that securities are trading “ex entitlement” on ASX Trade, CHESSE will not recognise for settlement purposes the “ex entitlement” or the “cum entitlement” tag on CHESSE messages and CHESSE will not maintain cum balances during the deemed “CHESSE ex-period”, i.e. the period commencing on the deemed CHESSE Ex-Date up to and including the record date. However, a record date cum balance will be available the business day following the record date, which will be equal to the registered holding balance at CHESSE end of day on the record date. As a result any transfer that occurs prior to record date will be effectively transferred on a “cum” basis.

Therefore, Participants must ensure that any transfer, including the priming of Broker Entrepot Accounts, is conducted in accordance with the basis of quote. For example, a transfer in relation to a transaction conducted on an ex-basis should ordinarily only occur post record date.

CHESSE will perform automatic diary adjustments to “cum entitlement” settlement obligations outstanding as at the record date.

No responsibility is accepted for any inaccuracies in the matter published.

**Trading issues**

ASX will not price a "cum" market with respect to trading in the Company's securities. Persons who acquire the Company's securities after the commencement of the trading halt on Wednesday, 12 October 2011 are not entitled to participate in the Entitlement Offer.

**Further information**

For further details, please refer to the Company's announcements or contact the Company.

Retail investors who have further questions regarding the Entitlement Offer should call Dave Skinner, Investor Relations, on (03) 9283 3628.