



ASX Announcement

Takeovers Panel announcement and Entitlement Offer update

11 December 2019

ERA notes today's announcement by the Takeovers Panel (**Panel**). While the Panel has made a declaration of unacceptable circumstances and has made orders, the Panel has allowed the Entitlement Offer to proceed. The revised Entitlement Offer timetable is set out below.

ERA rejects any suggestion that potential conflicts of interest have not been sufficiently managed at any time during the process of developing a funding solution. However, ERA does not intend to seek a review of the Panel's decision on the basis that the Entitlement Offer is proceeding.

Takeovers Panel update

In accordance with the Panel's orders:

- (a) the suspension of trading in new shares on a deferred settlement basis will continue for a further 20 business days from and including 12 December 2019;
- (b) the following dates have been postponed by 20 business days:
 - (i) the close of the Entitlement Offer; and
 - (ii) all subsequent dates listed in the Entitlement Offer timetable in ERA's ASX Announcement dated 4 December 2019; and
- (c) ERA will dispatch a supplementary statement (**Supplementary Statement**) to ERA shareholders in a form approved by the Panel within 8 business days from the date of the orders.

The Supplementary Statement will include the additional information required by the Panel's orders.

Updated timetable

The updated timetable for the remainder of the Entitlement Offer is as follows:



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EVENT	DATE
Dispatch Supplementary Statement (within eight business days of orders)	Monday, 23 December 2019
Suspension of trading of New Shares under the Entitlement Offer on deferred settlement basis lifted and trading begins	Tuesday, 14 January 2020
Last day to extend the Entitlement Offer Closing Date	Wednesday, 15 January 2020
Entitlement Offer closes	5pm (AEDT) on Monday, 20 January 2020
Determination of allocation under Shortfall Facility and Shortfall Bookbuild	Wednesday, 22 January 2020
Notification of Shortfall to ASX	Thursday, 23 January 2020
Issue of New Shares under the Entitlement Offer	Tuesday, 28 January 2020
New Shares under the Entitlement Offer commence trading on ASX on a normal settlement basis	Wednesday, 29 January 2020
Despatch of holding statements for New Shares under the Entitlement Offer	Wednesday, 29 January 2020

These dates are indicative only, and ERA reserves the right to vary the dates in the timetable, subject to the requirements of the ASX Listing Rules.



ERA

For further information please contact:

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About Energy Resources of Australia Ltd

Energy Resources of Australia Ltd (**ERA**) is one of the nation's largest uranium producers and operates the Ranger mine, Australia's longest continually operating uranium mine.

Together, ERA provides clean energy to the world and cares for people and country.

ERA has an excellent track record of reliably supplying customers. Uranium oxide has been produced at Ranger for more than 35 years. During that time, Ranger has produced in excess of 128,000 tonnes of uranium oxide.

ERA's Ranger mine is located eight kilometres east of Jabiru and 260 kilometres east of Darwin, in Australia's Northern Territory. ERA is a major employer in the Northern Territory and the Alligator Rivers Region.

Important Information

This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction in which such an offer would be illegal. Neither the entitlements nor the New Shares to be offered and sold in the Entitlement Offer have been, or will be, registered under the U.S. Securities Act of 1933 (U.S. Securities Act) or the securities laws of any state or other jurisdiction of the United States.

Accordingly, the entitlements may not be exercised or taken up by, and the New Shares may not be offered or sold, directly or indirectly, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and any other applicable securities law of any state or other jurisdiction of the United States. There will be no public offer of the entitlements or the New Shares in the United States.

This announcement may not be released or distributed in the United States.