

Form 603

Corporations Act 2001

Section 671B

Notice of initial substantial holderTo Company Name/Scheme Energy Resources of Australia Limited (ERA)ACN/ARSN 008 550 865**1. Details of substantial holder (1)**Name Packer & Co Ltd (ACN: 061 804 671) ATF Packer & Co Investigator TrustACN/ARSN (if applicable) (ABN: 62 754 773 175 and ARSN: 088 778 232)The holder became a substantial holder on 13 / 2 / 2020**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary Shares	35,931,878	35,931,878	6.94%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Packer & Co Investigator Trust	N/A on market transactions	35,931,878
		Ordinary Shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Packer & Co Investigator Trust	BNP Paribas Nominees Pty Ltd	BNP Paribas Nominees Pty Ltd	35,931,878
			Ordinary Shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Packer & Co Investigator Trust	15/11/2019 - 13/02/2020	\$0.1550-\$0.2119		35,931,878
	Refer to Annexure A			Ordinary Shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:


Name and ACN/ARSN (if applicable)	Nature of association
BNP Paribas Nominees Pty Ltd (ACN 084 159 023)	Custodian of the Packer & Co Investigator Trust

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Packer & Co Ltd	Level 1, 89 Forrest St, Cottesloe, WA 6011
BNP Paribas Nominees Pty Ltd	Level 6, 60 Castlereagh St, Sydney NSW 2000

Signature

print name **William Packer** capacity **Managing Director**
 sign here  date **13 / 2 / 2020**

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

ANNEXURE A: CHANGES IN RELEVANT INTERESTS

Energy Resources of Australia Limited (ASX: ERA)

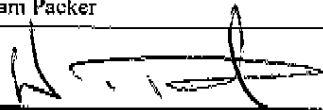
Date of Change	Person whose relevant interest changed	Nature of change (ordinary shares)	Consideration given in relation to change (price per share)	Class and number of securities affected (ordinary shares)
15/11/2019	Packer & Co Investigator Trust	On market purchase	\$0.2015	856,553
18/11/2019	Packer & Co Investigator Trust	On market purchase	\$0.2119	2,051,279
27/11/2019	Packer & Co Investigator Trust	On market purchase	\$0.1588	684,532
28/11/2019	Packer & Co Investigator Trust	On market purchase	\$0.1550	56,001
12/12/2019	Packer & Co Investigator Trust	On market purchase	\$0.1589	273,401
13/12/2019	Packer & Co Investigator Trust	On market purchase	\$0.1600	209,780
18/12/2019	Packer & Co Investigator Trust	On market purchase	\$0.1600	293,843
17/12/2019	Packer & Co Investigator Trust	On market purchase	\$0.1600	6,740
18/12/2019	Packer & Co Investigator Trust	On market purchase	\$0.1600	81,925
14/01/2020	Packer & Co Investigator Trust	On market purchase	\$0.1600	161,112
15/01/2020	Packer & Co Investigator Trust	On market purchase	\$0.1600	17,718
16/01/2020	Packer & Co Investigator Trust	On market purchase	\$0.1600	78,875
17/01/2020	Packer & Co Investigator Trust	On market purchase	\$0.1600	5,916
20/01/2020	Packer & Co Investigator Trust	On market purchase	\$0.1600	61,222
23/01/2020	Packer & Co Investigator Trust	On market purchase	\$0.1550	44,486
24/01/2020	Packer & Co Investigator Trust	On market purchase	\$0.1550	16,192
28/01/2020	Packer & Co Investigator Trust	On market purchase	\$0.1597	319,279
29/01/2020	Packer & Co Investigator Trust	On market purchase	\$0.1555	88,817
30/01/2020	Packer & Co Investigator Trust	On market purchase	\$0.1575	290,713
3/02/2020	Packer & Co Investigator Trust	On market purchase	\$0.1575	90,553
5/02/2020	Packer & Co Investigator Trust	On market purchase	\$0.1575	80,367
6/02/2020	Packer & Co Investigator Trust	On market purchase	\$0.1575	73,301
7/02/2020	Packer & Co Investigator Trust	On market purchase	\$0.1575	89,073
13/02/2020	Packer & Co Investigator Trust	On market purchase	\$0.1575	30,000,000
Total	Packer & Co Investigator Trust	On market purchase		35,931,878

Signature

print name William Packer

capacity Managing Director

sign here



date 13 / 2 / 2020

