

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES



Head office
Level 8, TIO Centre, 24 Mitchell St, Darwin, NT 0800
GPO Box 2394, Darwin NT 0801, Australia
T +61 8 8924 3500 F +61 8 8924 3555

Ranger project
Locked Bag 1, Jabiru NT 0886 Australia
T +61 8 8938 1211 F +61 8 8938 1203

www.energyres.com.au

ASX Announcement

Notice under section 708AA(2)(f) of the Corporations Act

29 August 2024

This notice is given by Energy Resources of Australia Ltd ACN 008 550 865 (**Company** or **ERA**) under section 708AA(2)(f) of the *Corporations Act 2001* (Cth) as modified by *ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84* (**Corporations Act**). Words and expressions defined in the Company's announcement dated Thursday, 29 August 2024 relating to the Entitlement Offer (the **ASX Announcement**) have the same meaning in this notice, unless the context requires otherwise.

The Company has announced its intention to undertake a capital raising by way of a non underwritten renounceable pro-rata entitlement offer to raise up to approximately A\$880 million (**Entitlement Offer**) of 19.87 new fully paid ERA ordinary shares (**New Shares**) for every 1 existing ERA ordinary share held as at 7:00pm (Sydney time) on Tuesday, 3 September 2024 (**Record Date**) by eligible shareholders with a registered address in Australia or New Zealand or such other jurisdiction where the Company is satisfied that the person is eligible under all applicable laws to receive an offer under the Entitlement Offer (**Eligible Shareholders**).

The Company will offer the New Shares for issue without disclosure to investors under Part 6D.2 of the Corporations Act.

This notice is given by the Company under section 708AA(2)(f) of the Corporations Act. As at the date of this notice, the Company:

- (a) has complied with the provisions of Chapter 2M of the Corporations Act as they apply to the Company;
- (b) has complied with sections 674 and 674A of the Corporations Act; and
- (c) is not aware of any "excluded information" (within the meaning of sections 708AA(8) and 708AA(9) of the Corporations Act) which is required to be disclosed in this notice under section 708AA(7)(d) of the Corporations Act.

Potential effect on control of the Company

The potential effect that the Entitlement Offer will have on the control of the Company and the consequences of that effect are set out below.

The potential effect that the issue of the New Shares will have on the control of ERA, and the consequences of that effect, will depend on a number of factors including the number of New Shares taken up by each Eligible Shareholder (or by third party investors to which their entitlement is transferred) and the number of entitlements sold by the foreign holder nominee (**Nominee**) on behalf of Ineligible Shareholders under the Entitlement Offer, or placed to institutional and/or sophisticated investors under the Shortfall Bookbuild as described below.

Entitlements to New Shares for which valid applications are not received before the Entitlement Offer closes (i.e., the **Shortfall Shares**) will be dealt with pursuant to the Shortfall Facility and the Shortfall Bookbuild process described in the ASX Announcement.



Consequences of the effect on control

As at the date of this notice, Rio Tinto holds relevant interests in 86.33% of the issued ERA Shares through two wholly-owned subsidiaries, with North Limited holding 52.04% and Peko-Wallsend holding 34.29%.

ERA has secured binding pre-commitments from Rio Tinto (the **Pre-committed Shareholder**) who has committed to subscribe for approximately A\$760 million.

As noted above, entitlements to New Shares for which valid applications are not received before the Entitlement Offer closes (i.e., the Shortfall Shares) will be dealt with by way of the Shortfall Facility and the Shortfall Bookbuild. In accordance with ASX Listing Rule 10.11, Rio Tinto will not be able to apply for additional New Shares under the Shortfall Facility or to bid to acquire entitlements pursuant to the Shortfall Bookbuild, without the approval of ERA shareholders (**Shareholders**). ERA is not proposing to seek Shareholder approval for this purpose, which means that Rio Tinto will not be issued New Shares in excess of its entitlement.

Taking into account the binding pre-commitments, Rio Tinto's voting power could increase to up to 99.2468% in ERA following completion of the Entitlement Offer, assuming no other shareholders (other than those who have pre-committed) participate and Shortfall Entitlements and Shortfall Shares are not taken up.

If other shareholders take up some or all of their entitlements, or if Shortfall Shares are issued to other shareholders or third parties, Rio Tinto's voting power in ERA will be less than 99.2468%.

In the event that Rio Tinto further increases its voting power in ERA and beneficially owns 90% or more of the shares in ERA, Rio Tinto will have the option to compulsorily acquire the remaining ERA shares under Part 6A.2 of the Corporations Act. In this circumstance, however, the other Pre-committed Shareholders would have to reduce their shareholding in ERA in order for Rio Tinto to own 90% or more of the shares in ERA. As Rio Tinto's holding in ERA may increase as a result of the Entitlement Offer, Rio Tinto have provided an intentions statement (attached to the Investor Presentation separately provided to ASX) in relation to ERA's business in accordance with Takeovers Panel Guidance Note 17.

In accordance with section 708AA(2)(f) of the Corporations Act and the relevant timetable set out in Appendix 7A of the ASX Listing Rules, this notice is given before the commencement of trading on ASX on the date the Company announced the Entitlement Offer.

This announcement is approved by the Independent Board Committee of ERA.

For further information, please contact:

Media

Ben Mitchell
Stinton Advisory
Mobile: +61 419 850 212
Email: ben@stintonadvisory.com.au

Investor Relations

Craig Sainsbury
Automic Markets
Mobile: +61 428 550 499
Email: craig.sainsbury@automicgroup.com.au



Head office
Level 8, TIO Centre, 24 Mitchell St, Darwin, NT 0800
GPO Box 2394, Darwin NT 0801, Australia
T +61 8 8924 3500 F +61 8 8924 3555

Ranger project
Locked Bag 1, Jabiru NT 0886 Australia
T +61 8 8938 1211 F +61 8 8938 1203

www.energyres.com.au

About Energy Resources Australia Ltd

Energy Resources of Australia Ltd (ERA) has been one of the nation's largest uranium producers and operated Australia's longest continually producing uranium mine.

After closure of the Ranger Mine in 2021, ERA is now committed to creating a positive legacy and achieving world class, sustainable rehabilitation of former mine assets.

The Ranger Rehabilitation Project is located on Aboriginal land and are surrounded by, but separate from, Kakadu National Park. ERA respectfully acknowledges the Mirarr people, Traditional Custodians of the land on which the Ranger Project Area is situated.

ERA's Ranger Project Area (100%) is located eight kilometres east of Jabiru and 260 kilometres east of Darwin, in Australia's Northern Territory. ERA also holds title to the Jabiluka Mineral Lease (100%) and is a signatory to the Long Term Care and Maintenance Agreement over the Jabiluka Mineral Lease.