

**ERA****Energy Resources of Australia Ltd**

ABN 71 008 550 865

**Media Release and
ASX Announcement**

18-Nov-1999

ERA Declares Special Dividend

Energy Resources of Australia Ltd (ERA) Directors today declared a special dividend of 31 cents per share to be paid from retained earnings.

The dividend will be fully franked at 36 per cent with a record date of 2 December 1999 to be paid on 16 December 1999.

The special dividend has been declared to generate value to shareholders through distributing fully franked dividends in light of the modest gearing of the company.

It is expected that annual profits will facilitate future dividends in line with the Company's current practice.

For further information:

Gary Mallett

- 02 9256 890