

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

ABN 71 008 550 865

## Media release and ASX announcement

18-Oct-2001

### Quarterly Profit, Production & Exploration Report to 30 September 2001 (unaudited)

	Current year 3 months ended 30 September 2001	Previous year 3 months ended 30 September 2000
Sales revenue (\$ million)	20.3	27.2
Earnings before interest and tax (\$ million)	4.8	4.8
Profit after tax (\$ million)	4.9	1.6
Production - drummed (tonnes U <sub>3</sub> O <sub>8</sub> )	798	1,129
Ore treated (‘000 tonnes)	272	497
Average grade (%)	0.301	0.264

Energy Resources of Australia Ltd (ERA) recorded a profit after tax (NPAT) for the September quarter of \$4.9 million (2000: \$1.6 million). This result was favourably impacted by a tax credit during the quarter. Earnings before interest and tax (EBIT) for the September 2001 quarter was \$4.8 million (2000: \$4.8 million).

#### Sales

Sales revenue was \$20.3 million (2000: \$27.2 million).

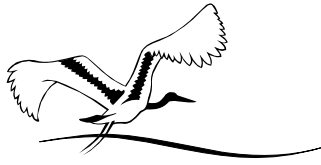
The spot price of uranium at 30 September 2001 was US\$9.30lb (2000: US\$7.40lb). The spot price has risen from historical lows at the beginning of 2001 to more than US\$9.00lb as the year has progressed.

#### Production

Production (drummed) decreased to 798 tonnes during the quarter ended 30 September 2001 (2000: 1,129 tonnes). As reported previously, the present level of production has been reduced to be in line with current sales forecasts and to manage inventory levels. The Ranger mill completed its annual maintenance shutdown during the quarter.

#### Exploration & Evaluation Expenditure

The Company did not undertake any exploration expenditure during the quarter.



## **Developments**

In regard to the Jabiluka development, ERA continues to provide the Northern Land Council with information about its business. ERA continues to work toward improving dialogue with stakeholders, particularly Aboriginal representatives, so that improved social, environmental and economic outcomes can be delivered for the region.

### **For further information:**

Jeff Hughes

- 02 9467 9811
- 0419 801 349

Scott Walker

- 08 8922 5200
- 0419 801 349