

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

ABN 71 008 550 865

Media Release

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Energy Resources of Australia wins 2008 Australian Export Award

Energy Resources of Australia (ERA) said it was proud to be the winner of the national Minerals and Energy Award at the 2008 Australian Export Awards in Melbourne last night. The 2008 Australian Export Awards, co-presented by Austrade and the Australian Chamber of Commerce and Industry, recognise outstanding achievements in international business.

ERA Chairman Dr David Klingner accepted the award on behalf of ERA at the awards dinner in Melbourne attended by the Prime Minister Kevin Rudd.

During 2007, total uranium sales was over AUD\$350 million, an increase of 70 per cent over the previous year.

“This award comes at a very exciting time for ERA,” Dr Klingner said. “Despite difficult times across the resources sector, ERA is looking at expansion opportunities and has been enjoying significant exploration success. The company has recently announced that it has identified an exploration target close to the ranger mine that could contain between 30,000 and 40,000 tonnes of uranium oxide. At the same time, the outlook for the uranium market remains robust”.

ERA has also made the most of the opportunity presented by a growing workforce to contribute to indigenous employment opportunities. Over the last two years, indigenous employees at ERA have doubled and now make up close to 20 per cent of ERA’s workforce. Early in 2009 the company expects to reach the important milestone of 100 indigenous employees.

ERA is also proud of the contribution it makes to reducing greenhouse gas emissions. Uranium exported by ERA generates power equivalent to almost 90 per cent of Australia’s annual electricity consumption, and avoids greenhouse gas emissions estimated at 220 million tonnes per year.

“In a carbon constrained world we are proud to supply an industry that generates electricity with near-zero greenhouse gas emissions.” Dr Klingner remarked.

ERA is the world’s fourth largest uranium producer, providing almost 11 per cent of global primary uranium production, and the open cut Ranger operation 260 kilometres east of Darwin is the world’s second largest uranium mine.

Uranium sold by ERA is used only for the generation of nuclear electricity under strict international safeguards monitored by the Australian Safeguards and Non-Proliferation Office and the International Atomic Energy Agency.

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For further information on the company’s activities please access ERA’s website at <http://www.energyres.com.au>