

**ERA****Energy Resources of Australia Ltd**ABN 71 008 550 865
A member of the Rio Tinto GroupHead office Level 3, Energy House,
18-20 Cavenagh Street, Darwin NT 0800
GPO Box 2394, Darwin NT 0801, Australia
T +61 8 8924 3500 F +61 8 8924 3555Ranger mine Locked Bag 1,
Jabiru NT 0886 Australia
T +61 8 8938 1211 F +61 8 8938 1203www.energyres.com.au

Media release

ERA Annual Report Released

7 March 2014

ERA intends to do all it can to regain community and stakeholder confidence following the leach tank failure at the Ranger processing plant in December last year, Energy Resources of Australia's Chairman, Peter McMahon, said in the company's annual report that was released today.

"ERA is correctly subject to detailed scrutiny at Ranger. While this incident triggered strong concerns, the Company worked quickly and transparently to demonstrate that there were no external impacts and that the containment systems worked as designed," he said.

"While the Board is satisfied that the slurry was successfully contained, the Board will do all in its power to ensure that the cause of the tank failure is carefully identified and fully rectified."

In other comments on the incident, the Chairman noted that when the incident took place some community stakeholders were alarmed, and voiced public concerns about the Company's standards and operating record.

"As soon as possible, the Company opened the site for inspection by community representatives and regulators," the Chairman said.

Commenting on the uranium market, Mr McMahon said that ERA remains positive about the expected strengthening of the global uranium market in the medium term.

"The unique role of nuclear energy as a low emissions source of energy and an essential part of the global energy mix remains clear," he said. China's nuclear reactor construction program continues as the driving force in long term demand growth."

An estimated 40 to 50 new nuclear plants are planned for construction this decade. New reactor construction continued in South Korea, USA, United Arab Emirates, France, Russia, Finland, India, Turkey and the United Kingdom.

He said that the Ranger 3 Deeps underground project was a key part of the general momentum of ERA and this was intended to place it in a strong position for the forecast medium term recovery of the uranium market.

In conclusion, Mr McMahon said the Company believed it could regain community and stakeholder confidence following the leach tank failure.

"The Company's objective is to fully recover momentum as it prepares for its future as an underground miner with a significantly smaller environmental footprint, contributing valuably to the global energy market and the local economy."



ERA

About Energy Resources of Australia Ltd (ERA)

Energy Resources of Australia Ltd is one of the nation's largest uranium producers and Australia's longest continually operating uranium mine.

ERA has an excellent track record of reliably supplying customers. Uranium has been mined at Ranger for three decades. Ranger mine is one of only three mines in the world to produce in excess of 110,000 tonnes of uranium oxide.

ERA's Ranger mine is located eight kilometres east of Jabiru and 260 kilometres east of Darwin, located in Australia's Northern Territory.

ERA is a major employer in the Northern Territory and the Alligator Rivers Region. ERA is proud of its diverse workforce of more than 500 people, of which 16 per cent are Indigenous people.

Located on the 79 square kilometre Ranger Project Area, Ranger mine is surrounded by, but separate from, the World Heritage listed Kakadu National Park.

For further information, please contact:

Media Relations

Carl Kitchen
Office: +61 (0) 8 8924 3550
Mobile: +61 (0) 401 691342
Email: carl.kitchen@era.riotinto.com

Dan Hall
Office: +61 (0) 8 8924 3514
Mobile: +61 (0) 457 532 270
Email: daniel.hall@era.riotinto.com

Website: www.energyres.com.au
Twitter: Follow @ERARangerMine on Twitter