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ERA progresses Ranger 3 Deeps approvals

MEDIA RELEASE

3 October 2014

Energy Resources of Australia (ERA) has today lodged with the Northern Territory Environmental Protection Authority and the Commonwealth Department of the Environment, a Draft Environmental Impact Statement for the proposed Ranger 3 Deeps underground mine (the Project).

The document is an important milestone in the approvals process for the Project. The Draft Environmental Impact Statement is the result of significant stakeholder consultation, research and studies undertaken by the Company in conjunction with a range of specialists.

The Project will involve the development of an underground mine to recover uranium from the Ranger 3 Deeps mineral resource. Most of the mining will occur between 200 and 500 metres below ground.

Environmental approval is being sought for the construction and operation of an underground mine over a period of approximately 5 years, which is in line with ERA's current authorisation to operate at Ranger until 8 January 2021.

The Project has a significantly smaller environmental footprint than the previous open cut mines on the Ranger Project Area.

ERA Chief Executive, Andrea Sutton, said that the Draft Environmental Impact Statement assesses the environmental and social impacts of the Project and outlines the proposed safeguards and mitigation measures to manage potential impacts from underground development.

"ERA has successfully protected the surrounding environment during more than 30 years of operations at Ranger which has been confirmed by the independent Commonwealth Supervising Scientist," she said.

ERA commenced a Prefeasibility Study to determine the viability of Ranger 3 Deeps underground mine in July 2012. The study is on schedule to be completed by the end of the fourth quarter of 2014 and considered by the ERA Board in the first quarter of 2015.

ERA is targeting first production from the Project in late 2015, subject to Board and regulatory approval.

ERA is Australia's longest continually operating uranium mine and has made a large and valuable contribution to the Northern Territory and Alligator Rivers Region economies.

"ERA is proud of its contribution to the Alligator Rivers Region economy and community," Ms Sutton said. "Ranger 3 Deeps will allow ERA to continue to make a valuable social and economic contribution to the region."

According to an ACIL Tasman study undertaken in 2013, the Ranger mine contributed more than 1.3 per cent of gross added value to the Northern Territory economy, or approximately \$217 million.



Ranger operations have contributed more than \$345 million to Aboriginal interests, in addition to jobs and community and social contributions.

Relevant Australian and Northern Territory government ministers, key stakeholders and members of the public are invited to comment on the proposed Project during a public notification period which closes on 13 December 2014.

Copies of the Draft Environmental Impact Statement will be made available on ERA's website (www.energyres.com.au) and the NT Environment Protection Authority website (www.ntepa.nt.gov.au/envirocomment) from 4 October 2014. Hard copies will also be made available at a number of advertised locations.

BACKGROUND

Energy Resources of Australia Ltd (ERA) 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. Located on the 79 square kilometre Ranger Project Area, Ranger mine is surrounded by, but separate from, the World Heritage listed Kakadu National Park.

ERA is a major employer in the Northern Territory and the Alligator Rivers Region.

Open pit mining at Ranger concluded in November 2012 and ERA has since continued to process stockpiled material.

ERA is investing \$120 million in the Ranger 3 Deeps Exploration Decline. The Exploration Decline has enabled ERA to conduct exploration drilling to better understand the Ranger 3 Deeps resource.

In parallel with the construction of the Exploration Decline, ERA is undertaking a \$57 million Prefeasibility Study to determine the viability of the Ranger 3 Deeps underground mine.



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