

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

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## ERA announces new sales and marketing agreement

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**30 April 2014**

Energy Resources of Australia (ERA) has announced the signing of a new sales and marketing agreement which will see ERA and Rössing Uranium Limited (Rössing) production combined to create a multi-sourced marketing pool.

Under the agreement, Rio Tinto Uranium (RTU), a wholly owned subsidiary of Rio Tinto plc, will purchase uranium oxide produced by ERA and Rössing to market and on-sell to third-party customers.

ERA Chairman Peter McMahon said: "This agreement creates value for all shareholders and represents superior value to our existing marketing arrangements and other marketing options we considered.

"This new agreement gives us a stronger marketing proposition because Ranger's uranium supplies become part of a multi-source pool through RTU."

The price received by ERA for sales into the combined pool will reflect the price received from customers by RTU, less an arms-length marketing fee. Previously, RTU provided marketing services to ERA under an agency-based arrangement. Sales contracts were between ERA and the customer.

The new agreement also provides working capital and logistical benefits to ERA, the latter being achieved by ERA and Rössing delivering uranium oxide to customers that are geographically closer to their respective locations.

The agreement has been under negotiation since January 2013. Board oversight was by way of a Subcommittee of independent directors.

The agreement is subject to conditions precedent, which include export and regulatory approvals. Subject to the satisfaction of all conditions precedent, implementation of the agreement is scheduled to commence on 1 July 2014.



**ERA**

### **About Energy Resources of Australia Ltd**

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

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.

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.

### **About Rössing Uranium Limited**

Rössing is located in Namibia and is the world's longest-running open pit uranium mine. It has operated since 1976. Rio Tinto manages and owns a 68.58 per cent stake in the mine.

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