

Welcome to Ranger Mine



Shareholders' Visit
23 April 2009

Presentation by:
Dan Janney
General Manager Operations



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Safety Briefing

- Actions in the event of a fire
- Actions in the event of an ammonia release
- Personal protective equipment (PPE) requirements
- Heat and dehydration





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Acknowledgement

The operations of Energy Resources of Australia Ltd are located on Aboriginal land and are surrounded by, but separate from, Kakadu National Park.

ERA respectfully acknowledges the Mirarr, Traditional Owners of the land on which the Ranger Mine is situated.



ERA Forward-looking Statements

This presentation contains statements which may include predictions as to the future, and which may constitute forward-looking statements within the meaning of Australian or US securities laws. Such statements include, but are not limited to, statements with regard to capacity, future production and grades, projections for sales growth, estimated revenues and reserves, targets for cost savings, the construction cost of new projects, projected capital expenditures, the timing of new projects, future cash flow and debt levels, the outlook for minerals and metals prices, the outlook for economic recovery and trends in the trading environment and may be (but are not necessarily) identified by the use of phrases such as “will”, “expect”, “anticipate”, “believe” and “envisage”.

By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future and may be outside ERA’s control. Actual results and developments may differ materially from those expressed or implied in such statements because of a number of factors, including levels of demand and market prices, the ability to produce and transport products profitably, the impact of foreign currency exchange rates on market prices and operating costs, operational problems, political uncertainty and economic conditions in relevant areas of the world, the actions of competitors, and activities by governmental authorities such as changes in taxation or regulation.

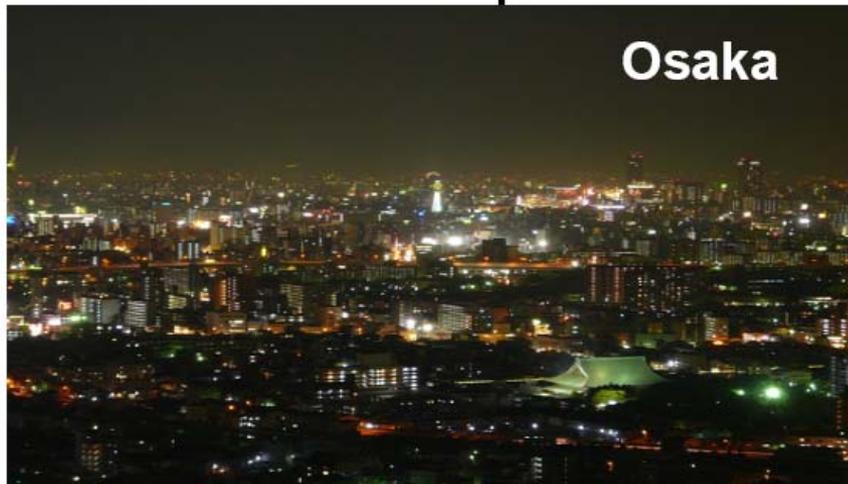


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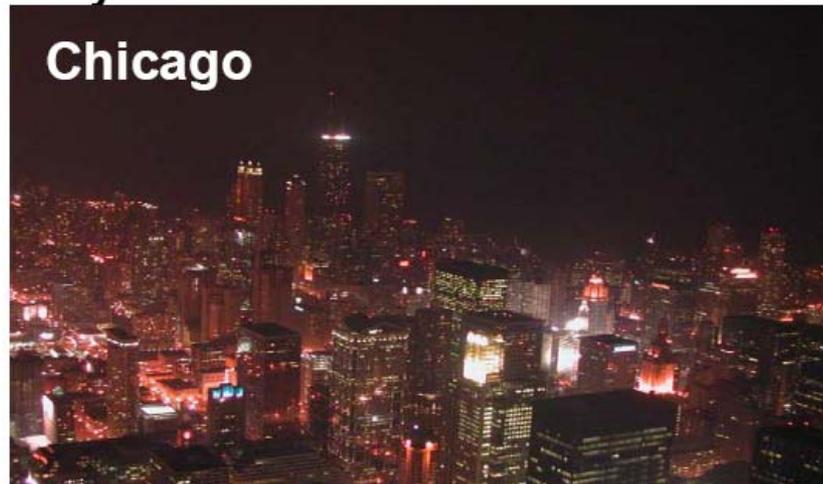
Uranium – Powering The World

ERA's uranium is used to produce electricity to power these and many other cities:

Osaka



Chicago



Stockholm



Hong Kong



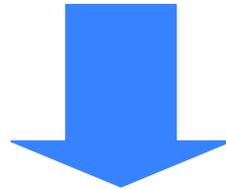


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The Power Of The Atom



One drum of natural uranium contains the energy equivalent of 40,000 barrels of oil.



The combustion of those same quantities of fossil fuels contribute enough CO2 emissions volumetrically to fill about 125 train cars.

...The direct emissions from uranium used in power generation is **0**



ERA Nuclear vs Renewables



A *single* 1,500 MWe nuclear plant produces as much clean electricity as **7,500** large windmills (which operate, on average, only 20% of the time)



ERA A Proven and Reliable Alternative

Electricity generated by a 1GW reactor at 90% 7,900,000,000 kWh

Capacity in 1 year:- (7.9 bn kWh)

enough to power approx. 700,000 households

equivalent to using 13.7m barrels of oil 1 barrel = 576 kWh

3.4mn short tons of coal 1 sh ton = 2297 kWh

65.8 bn cubic feet of gas 1 cu foot = 12 kWh

Based on the above, ERA annual production (12m lbs pa) equates to the following in the USA:-

1. Enough fuel for 25 x 1GW reactors for 1 year

- enough electrical energy to power 17.5 million US households for a year

- equivalent to using 342.5 million barrels of oil

- equivalent power of 85,977 1MW wind turbines operating at 30% capacity

2. Life-cycle emissions (for 25GW of power) tonnes CO₂ equivalent/GWh

Nuclear

425



ERA Nuclear Energy Prospects

- **Current Generation**

- 439 reactors are in operation in 30 countries providing 14% of the world's electrical power.

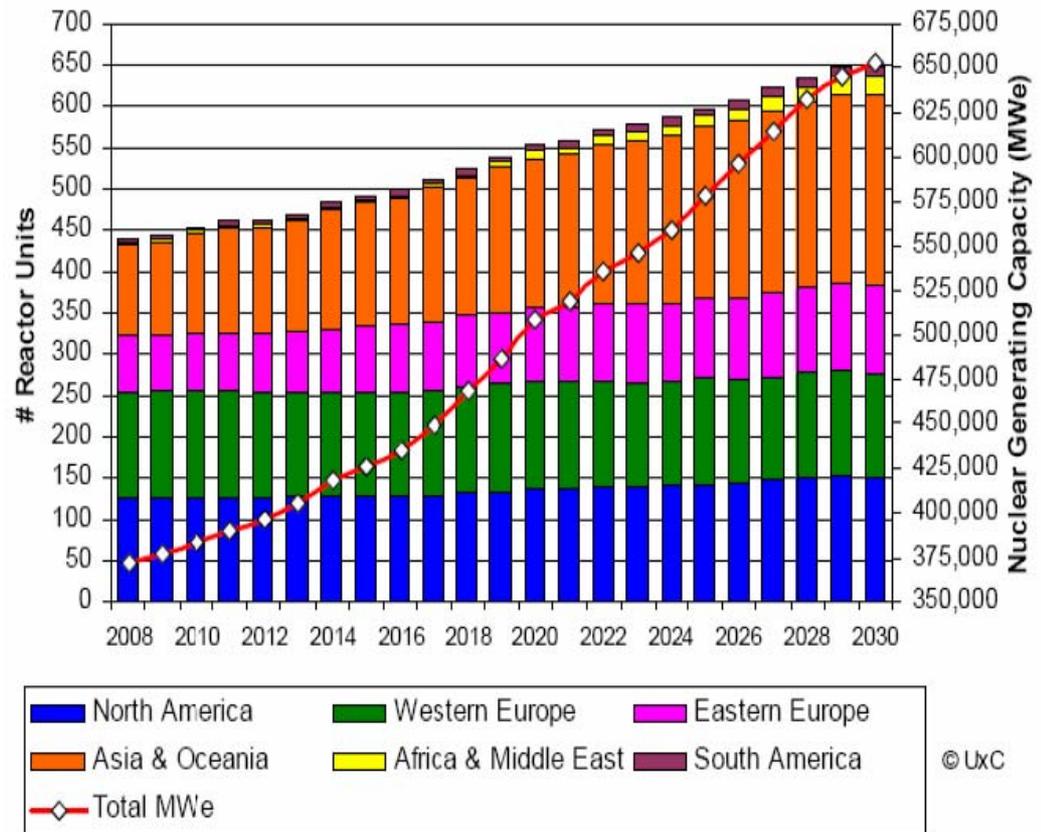
- **Drivers for rising expectations of nuclear power demand**

- Growing global energy demand
- Security of energy supply
- Fuel pricing increases have a much larger impact on fossil fuel producers
- Global environmental concerns

- **Forecasts indicate very aggressive generation capacity increases**

- High estimates indicate as much as a doubling, the estimate depicted in the graph is presented as central

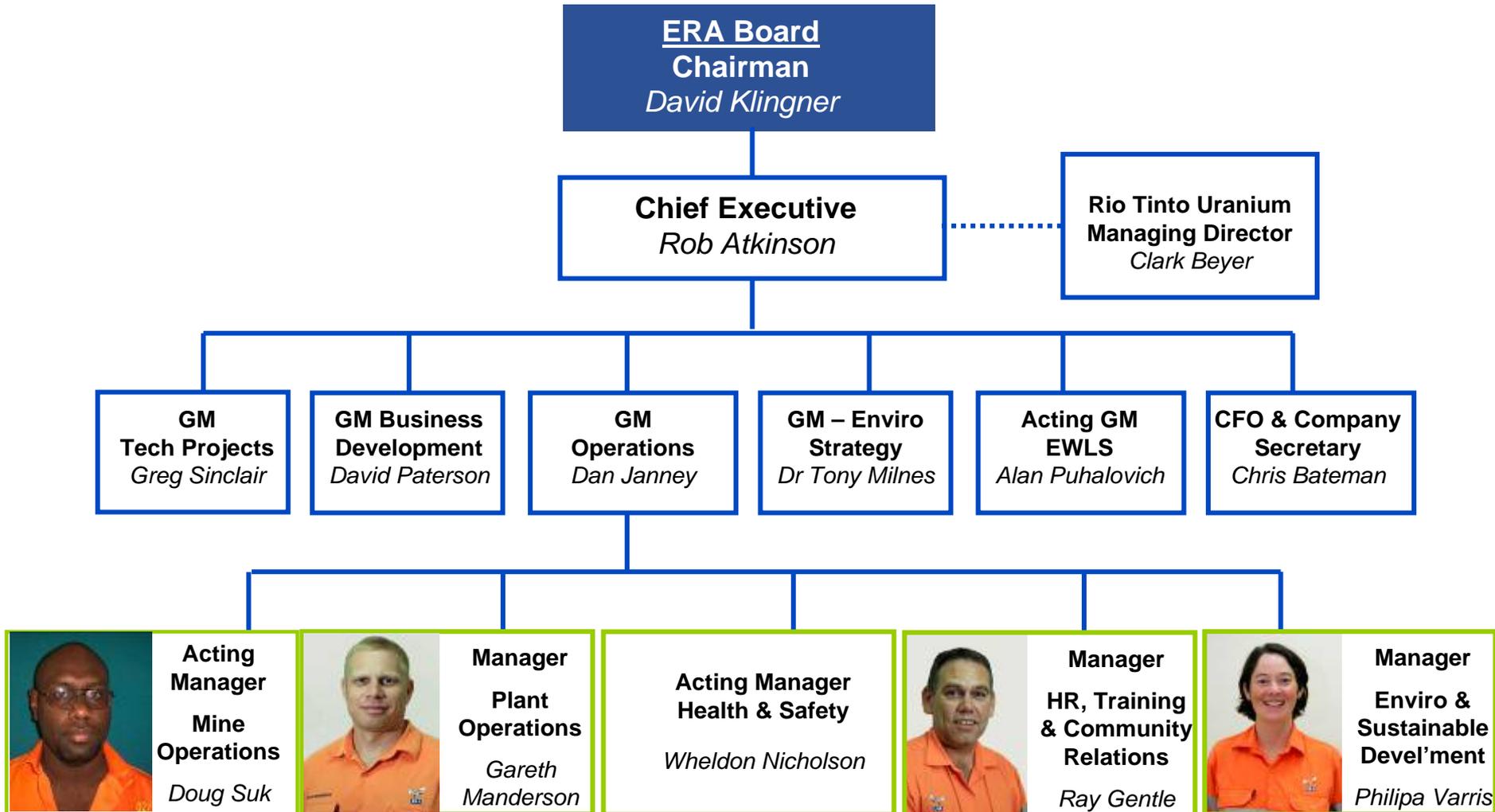
Figure 14. UxC World Detailed Reactor & Nuclear Capacity Forecast, 2008-2030



" Nuclear Power Outlook " UxC Quarterly report -Q1 2009(2009):p174 fig 14



ERA Management Team





ERA Background

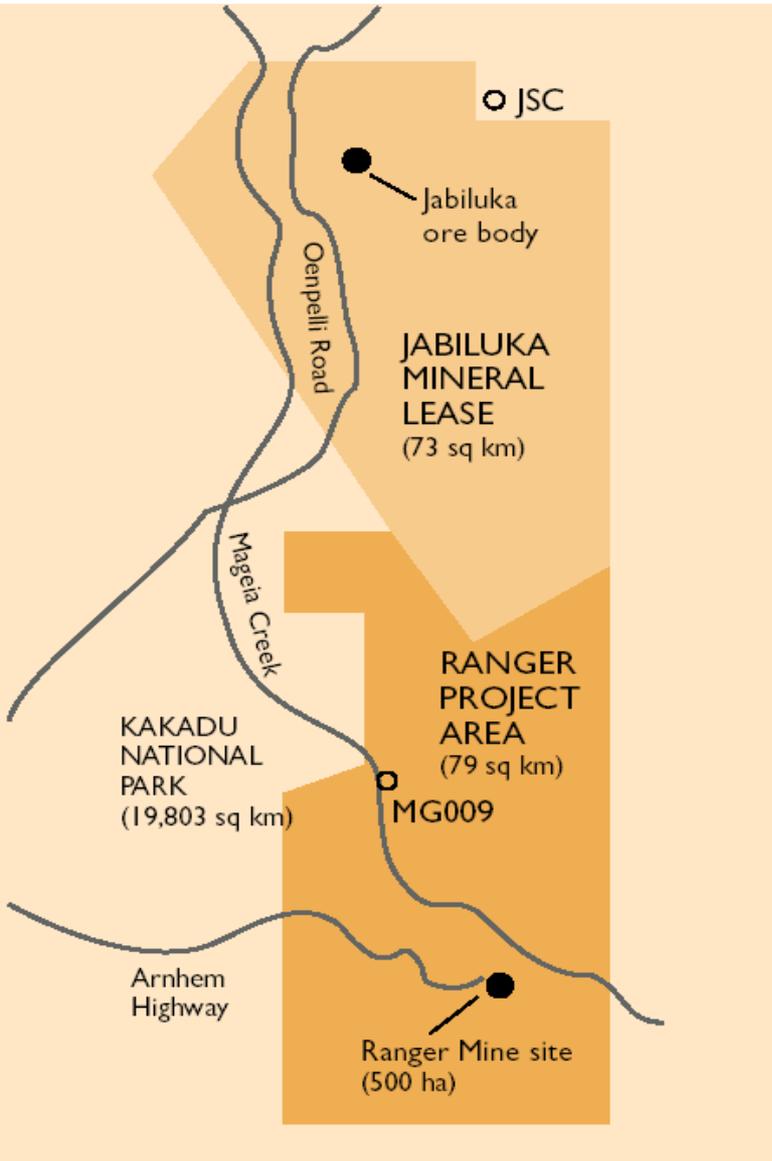
- 30 years of uranium mining experience at Ranger mine: world's second largest uranium mine
- World class resources with significant expansion opportunities
- Remote location in a culturally sensitive region – unique operating environment surrounded by the World Heritage Kakadu National park
- Over 500 employees
- 68.4% owned by Rio Tinto





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ERA Leases



- Operations located 260 km east of Darwin
 - Progressively surrounded by, but remains separate from, the 19,803 sq km of Kakadu National Park
 - Ranger project area is 79 sq km
-
- Jabiluka Mineral Lease is 73 sq km
 - Jabiluka project site is 17 ha
 - Located on Aboriginal land, with traditional owners being the Mirarr people



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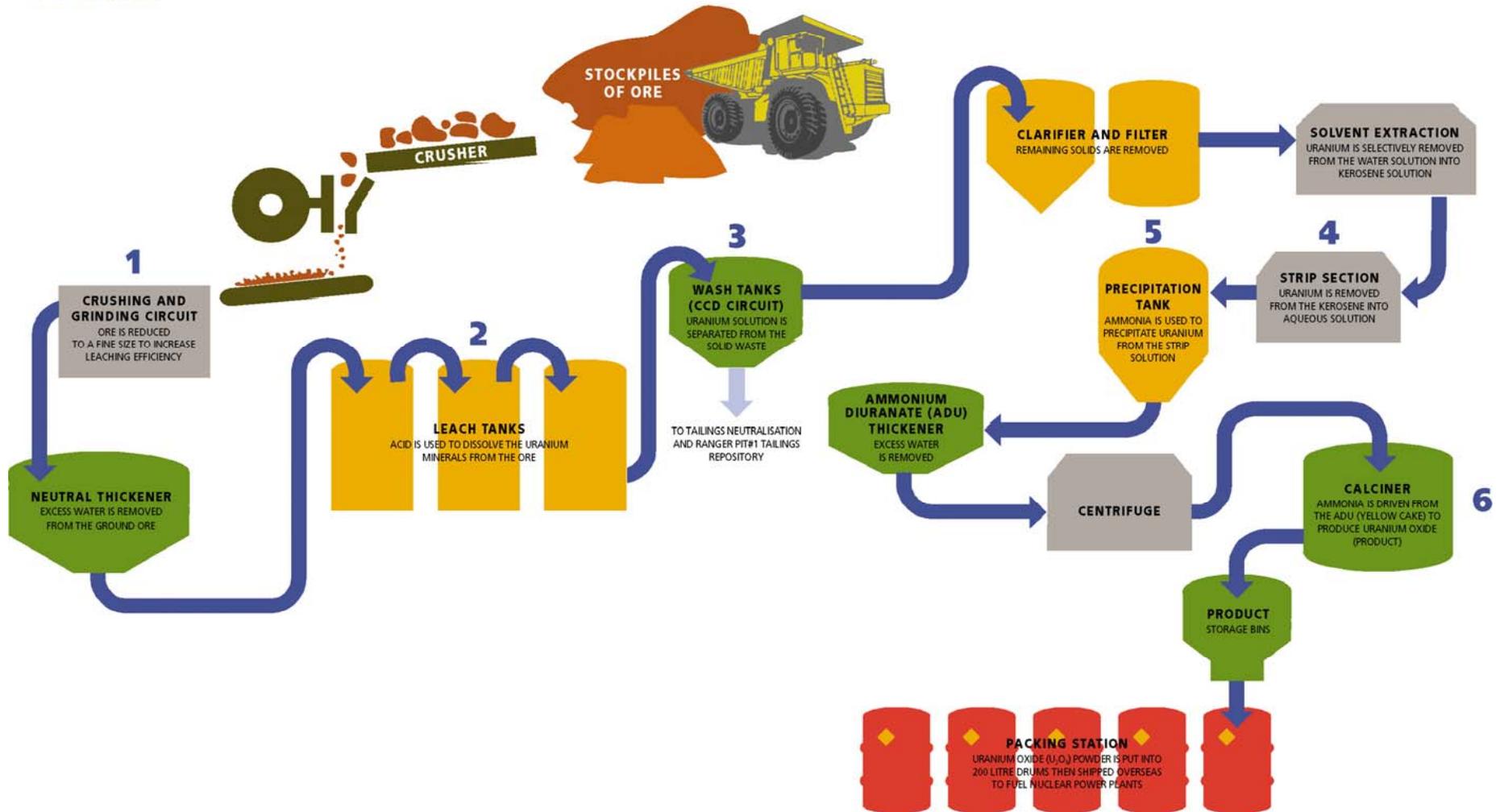
Ranger Mine Site





ERA Ranger Mill Process

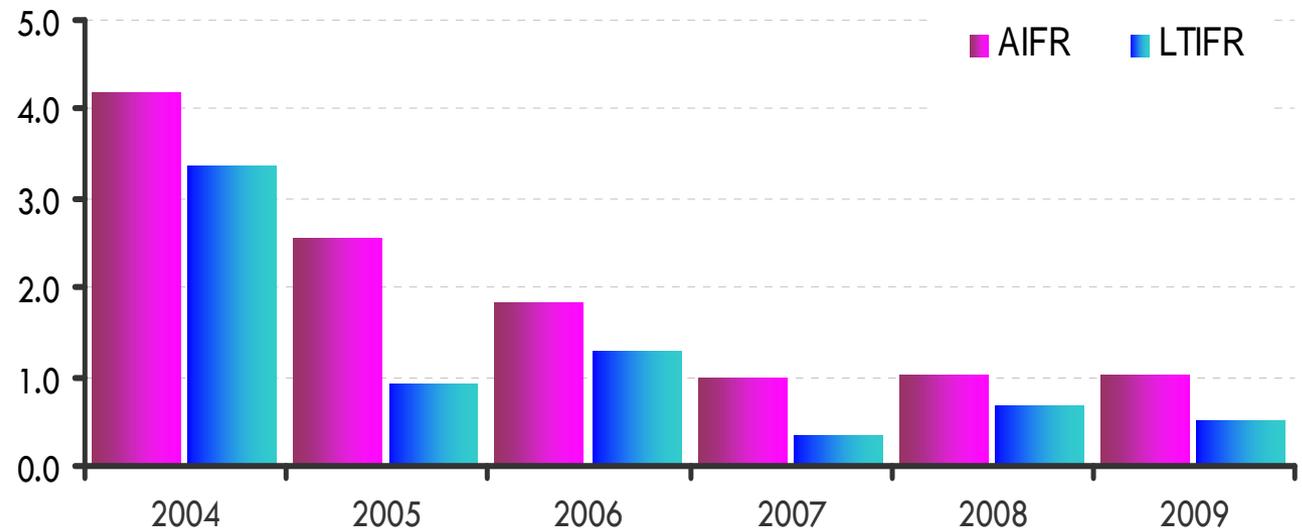
Uranium Extraction Process





ERA ERA's Safety and Health Performance

ERA - LTIFR / AIFR by Year



Other Industries LTIFR

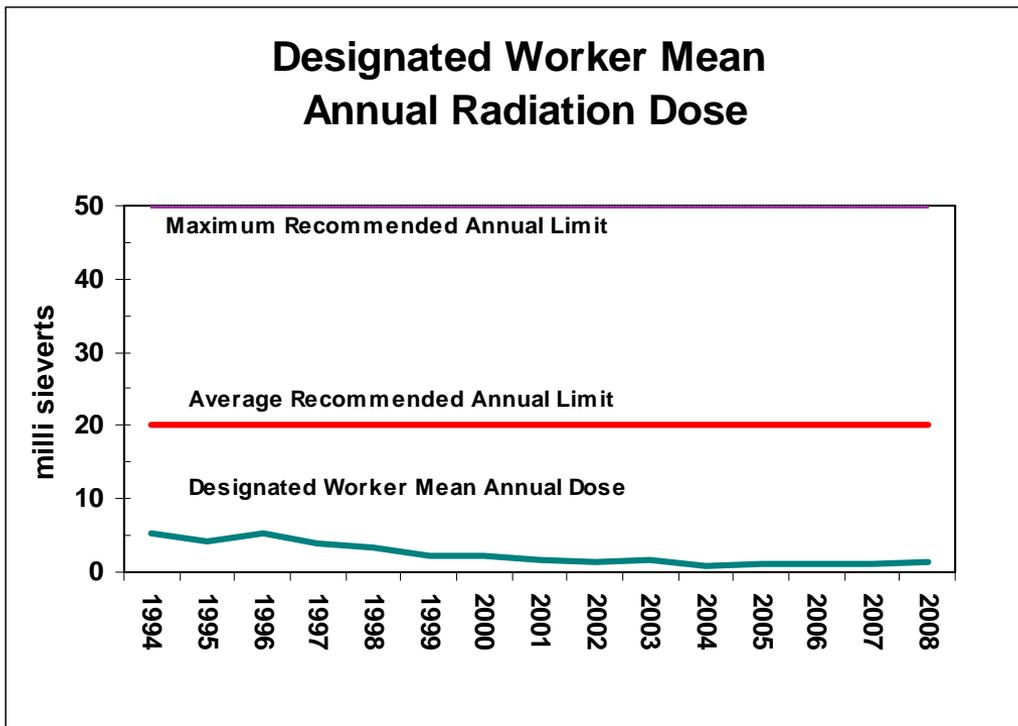
Manufacturing	15.2
Transport & Storage	14.5
Agriculture, Forestry	14.3
Construction	12.9
Health & Community	11.4
Accommodation, Cafes, Restaurants	9.9
Wholesale Trade	9.3
Mining	8.6

Ref: Australian Bureau of Statistics 2005-2006



ERA Radiation Monitoring

- At Ranger radiation exposure for radiation workers is measured by combining exposures from three sources:
 - Inhalation of airborne dust
 - Inhalation of radon decay products
 - External radiation from gamma rays





ERA Safety & Health Improvements

Our goal: No one comes to any harm while working for ERA

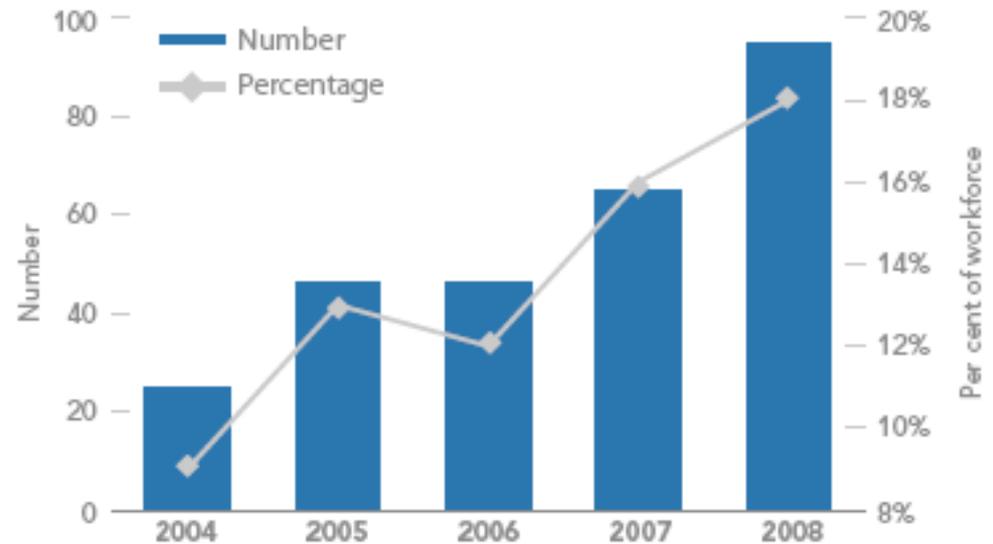
- Maintained certification to AS4801 with four commendations
- Employed Occupational Health Nurse
- Launched 'Achieve Health' health and wellbeing program – conducted skin checks, flu vaccinations etc
- Won NT Mines Rescue competition – taking out most of the awards





• Indigenous Employment

- 95 at end of December (18%)
- Variety of roles from trainee to manager
- Success in Gunbalanya



Recruitment / Retention

- Diversity is valued
- 20% of employees are women
- Fourth year ERA designated an “Employer of Choice for Women” by Commonwealth Govt.
- Building systems for development and general HR support



ERA ERA's Work with the Mirarr People

- All new employees participate in Cross Cultural Awareness training developed and delivered by the Gundjehmi Aboriginal Corporation (GAC)
- 2009 Development of Cultural Heritage Management Plan in consultation with GAC
- 2009 Ongoing Heritage, Archaeological, Anthropological surveys and clearances subject to operational requirements, plus additional activities planned



Image used with the consent of the Gundjehmi Aboriginal Corporation



ERA Jabiru Infrastructure & ERA

- ERA employees are major part of town population
- Majority of houses, supermarket, specialty shops, and the Jabiru Sports and Social Club are ERA-owned buildings
- Power to town is supplied by Ranger Powerhouse
- Airport also part of ERA infrastructure





ERA Protecting Our Environment

- Ranger mine has been operating since 1979 without detriment to the surrounding environment or to Kakadu National Park
(source: Commonwealth Office of the Supervising Scientist)
- ISO 14001 – Certified Environmental Management System





ERA Environment

Complex network of regulators:

- The **NT Government** through the Dept of Regional Development, Primary Industry, Fisheries and Resources
- The **Commonwealth Government**
 - Supervising Scientist Division (OSS), the Dept of the Environment, Water, Heritage & the Arts; the Dept of Resources, Energy & Tourism
- Aboriginal interests: traditional owners and the NLC
- **Minesite Technical Committee** (MTC)
- **ARRTC** – a scientific advisory body comprising eminent scientists
- **ARRAC** – a consultative forum that includes Aboriginal groups, Local, Territory and Commonwealth governments, and environmental groups (NTEC)





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Water Management

- Process Water – water used directly in the process plant – stored in Pit 1 and Tailings Dam
 - Disposal via evaporation and Water Treatment Plant
- Pond water – water that has been mainly in contact with mining operations – stored in pit 3 and retention pond 2
 - Disposal involves direct irrigation onto approved areas, wetland treatment followed by irrigation, and processing via Water Treatment Plant
- Constructed Wetland Filters – artificial wetlands with native species





ERA Water Treatment Facilities

- ERA doubled its pond water treatment capacity in 2008.
- Plant treats ~ 11-12ML/day of pond water
- Front end of the process water treatment circuit now being commissioned – first permeate expected shortly.





ERA Product Packing System

Features for both safety and operating efficiencies include:

- Filling cap detection system;
- Drum washer;
- Certified scale with 600kg 0.1kg accuracy;
- Automated label applicator for drum identification;
- Conveyor system to transport filled drums into the warehouse; and
- Unloading system that forwards drums to the forklift for containerisation.





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Ranger Mine



Pre extension fleet

- 12 x haul trucks
- 1 x 2500 excavator
- 1 x 1200 excavator
- 2 x drill rigs
- 2 x dozers

Post extension fleet

- 17 x haul trucks
- 2 x 2500-6 excavators
- 3 x dozers
- 3 x drill rigs





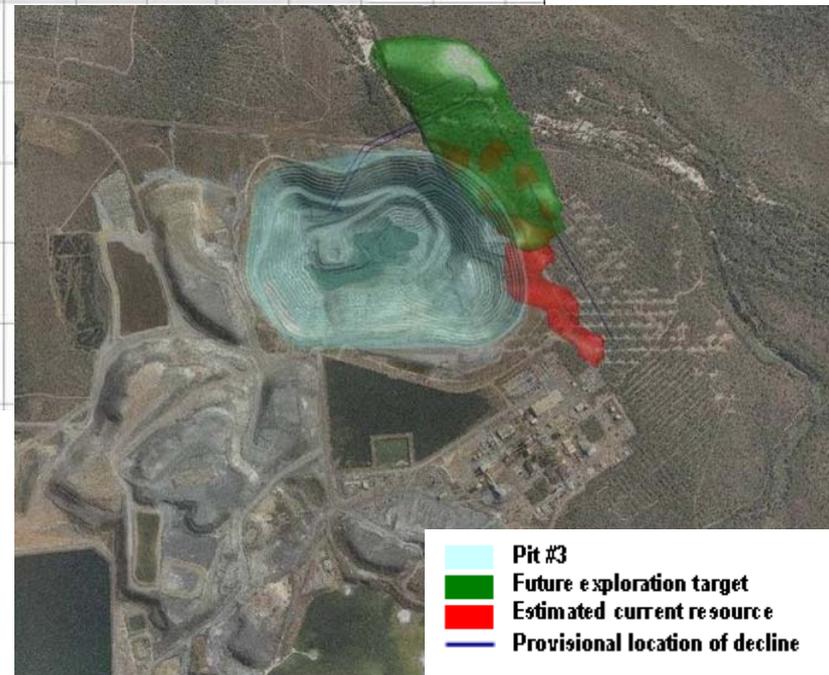
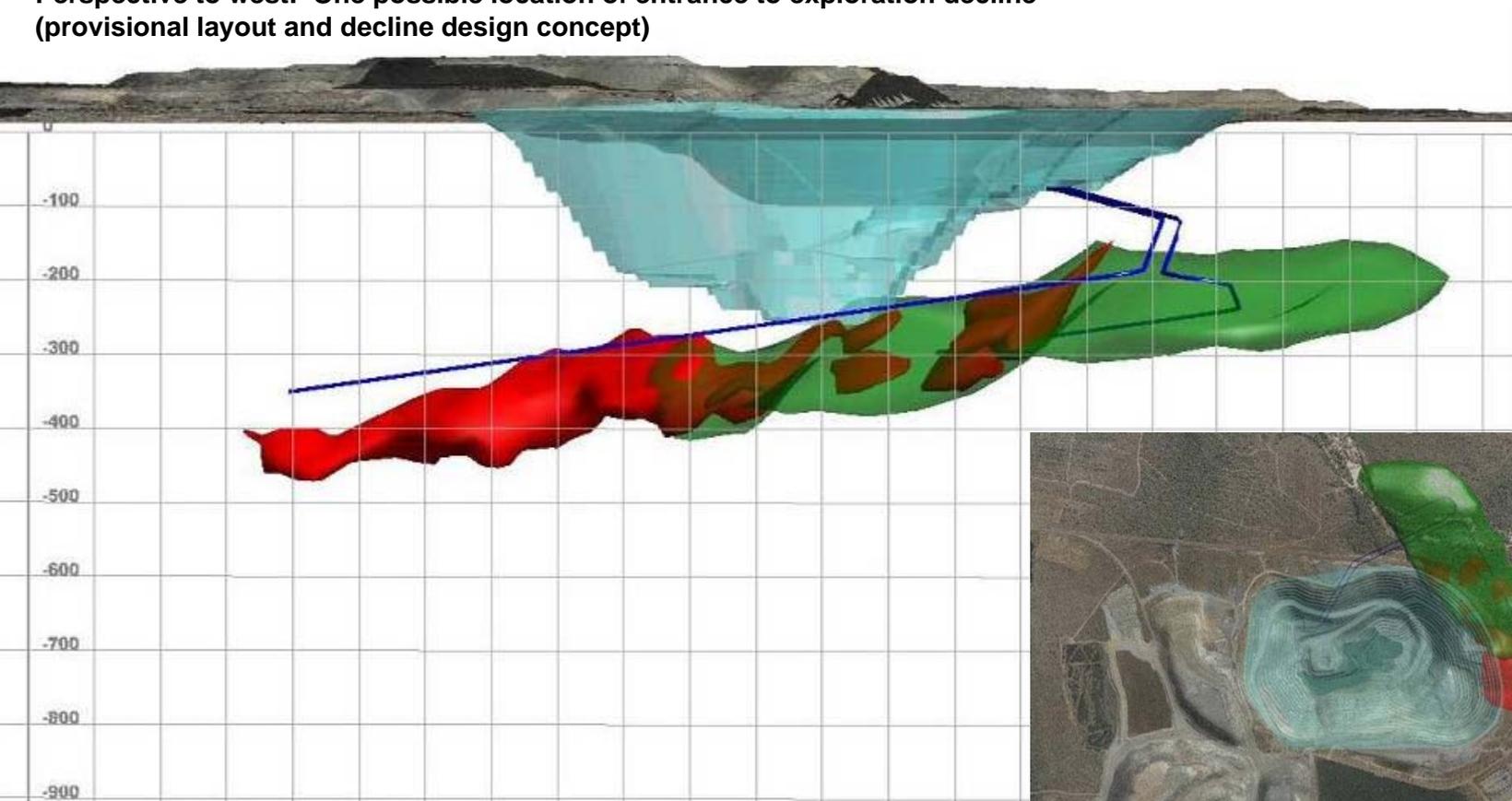
ERA Ranger Pit 3 – Current Final Design





ERA Ranger 3 Deeps Exploration Target

Perspective to west: One possible location of entrance to exploration decline
(provisional layout and decline design concept)



One possible concept for the location of a decline to provide exploration access to Ranger 3 Deeps

- Pit #3
- Future exploration target
- Estimated current resource
- Provisional location of decline



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Summary

- **30 years of uranium mining experience in the Northern Territory**
- **World's second largest uranium mine**
- **Ownership of one of the world's largest undeveloped uranium resources**
- **Culturally sensitive region**
- **Highly regulated operating environment**
- **Significant expansion opportunities at Ranger**
- **Additional on-site exploration activity currently under way - encouraging results to date**

www.energyres.com.au

