

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

ABN 71 008 550 865

**Media Release and
ASX Announcement**

23 December 2008

ERA receives \$188 million Insurance Settlement

Following the settlement of three insurance claims, ERA has received cash proceeds totalling A\$188 million equivalent (pre-tax).

The claims were filed for property damage and business interruption losses caused by flooding associated with the February 2007 exceptionally heavy rainfall event; wind damage and flooding associated with Cyclone Monica in April 2006, as well as losses arising from a failure in the acid plant in May 2006.

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For further information on the company's activities please access ERA's website at www.energyres.com.au