ERA Energy Resources of Australia Ltd

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Media Release

29 April 2016

PROGRESSIVE REHABILITATION HITS MAJOR MILESTONES AT RANGER

Energy Resources of Australia Ltd (ERA) today unveiled its latest milestones in its path to progressively rehabilitating the Ranger Mine.

The two major milestones reached are the operation of the dredge "Jabiru" to transfer tailings to Pit 3 which was depleted in 2012 and the laterite capping of Pit 1, which was depleted in 1994.

Since 2012, ERA has spent more than $405 million on its progressive rehabilitation and water management programme.

The Ranger Mine doesn't operate under a conventional mining lease. Instead it operates pursuant to an Authorisation granted under the Commonwealth Atomic Energy Act.

ERA is unusual in that it is required to backfill its pits – this is not always required and there are very few examples of this approach to mine closure in Australia of this scale.

Dredge "Jabiru"

The "Jabiru" was custom built for ERA on the Gold Coast in Queensland at a cost of approximately $12 million. The craft was then disassembled and transported to the Ranger Mine before being reassembled.

The dredge was originally launched on the Tailings Storage Facility in August 2015.

It has now completed commissioning and is transferring tailings from the Ranger Mine's Tailings Storage Facility for final deposition into Pit 3.

The Jabiru measures 27 metres and is constructed from specially formulated stainless steel to withstand the pH levels of the Tailings Storage Facility.

A stainless steel workboat called "Mudskipper" services the dredge.

Over the next five years, the Jabiru will dredge the Tailings Storage Facility and deposit approximately 26 million tonnes of tailings into Pit 3.

Pit 1

Filling of Pit 1 began in 1996 with the deposition of tailings until 2008.

In 2012, work began on dewatering Pit 1 in preparation for capping and rehabilitation.

This dewatering work included the installation of 7,554 prefabricated vertical wick drains within the top 40 metres of the tailings layer to draw water from the base of the pit and promote consolidation of the rock.

The metre thick laterite layer was placed over the 39.3 hectare surface area of Pit 1.

ERA is now seeking regulatory approval to place waste rock over the surface before land forming and revegetation using native plants takes place.

The long term vision of ERA is to return the disturbed area to a viable ecosystem in line with our obligations and the expectations of the community.

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 has an excellent track record of reliably supplying customers. Uranium has been mined at Ranger for more than three decades. During that time, Ranger has produced in excess of 120,000 tonnes of uranium oxide.

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

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

For further information, please contact:

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Fast facts

Operates 24hrs/6 days a week with 24 hr maintenance period
Made from 316 grade stainless steel
Fuel capacity 34,000 litres
Measures 27 metres in length
Will move approximately 26 million tonnes of tailings to Pit 3 over 5 years
Dry weight (without fuel) 175 tonnes

Pit 1 Surface area is 39.3 hectares
7,554 vertical wicks lay beneath the surface to draw out water
Mining ceased in Pit 1 in 1994
Filling of Pit 1 commenced in 1996
Pit diameter 750 metres
Pit depth 170 metres below ground level