

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

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ASX Announcement

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EARNINGS OUTLOOK FOR 2010

Energy Resources of Australia Ltd (**ERA**) today announced that it expects to report a full year 2010 profit after tax of between \$45 and \$55 million. Results have been unfavourably impacted by lower production in 2010 which necessitated the purchase of uranium oxide to meet sales commitments, combined with a slightly lower average realised sales price compared to 2009.

This expected result compares with a result of \$272.6 million for the corresponding period in 2009, which was a record result for ERA, and first half earnings for 2010 of \$22.7 million.

ERA will release its full year results for 2010 on 28 January 2011.

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