

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

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## Media Release

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### ERA Annual Report released

**16 February 2015**

ERA is at a critical juncture in its 30 year history as global concern about climate change continues to reinforce the key role to be played by nuclear power, Energy Resources of Australia's Chairman, Peter McMahon, said in the company's annual report that was released today.

Nuclear power can generate reliable, low emissions base load energy, which gives it an important role to play in addressing climate change, Mr McMahon said.

"This discussion is taking place in Australia and overseas, and is reflected in new commitments to nuclear energy, ranging from the approval for restart of Japanese reactors to China's nuclear expansion program," he said.

"For example, in December 75 leading conservation scientists from around the world argued in an open letter to environmentalists that nuclear power generation needed to be part of the future global energy mix to reduce greenhouse gas emissions and protect biodiversity."

Mr McMahon said ERA's proposed underground Ranger 3 Deeps mine is an important part of positioning the company to take advantage of the projected recovery in uranium prices, and to support the demand for low emissions power generation.

ERA is targeting first development ore at Ranger 3 Deeps in 2016, subject to Board and regulatory approvals.

The project is a new mining approach that will deliver high grade ore to the existing Ranger processing plant through a low impact underground mining operation with a small environmental footprint.

If approved, Ranger 3 Deeps would enable ERA to continue to make a valuable social and economic contribution to the community.

"ERA remains focused on managing its operations responsibly and meeting its commitments under the current Mining Agreement, while continuing to progress the Ranger 3 Deeps underground mine project," Mr McMahon said.

ERA has an established relationship with the representatives of the Mirarr Traditional Owners, the Gundjeihmi Aboriginal Corporation, and continues to work with them on a range of issues of interest, especially the Ranger 3 Deeps underground mine.

ERA currently has authority to produce uranium oxide at the Ranger Project Area until January 2021 and must fully rehabilitate the site by January 2026. ERA continues to deliver progressive rehabilitation milestones, and in the past two years has invested \$378 million in rehabilitation and water management projects.

Regulatory approvals will be required to commence any production from the proposed Ranger 3 Deeps mine.

### **About Energy Resources of Australia Ltd (ERA)**

Energy Resources of Australia Ltd 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 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.

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

Located on the 79 square kilometre Ranger Project Area, Ranger mine is surrounded by, but separate from, the World Heritage listed Kakadu National Park.

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