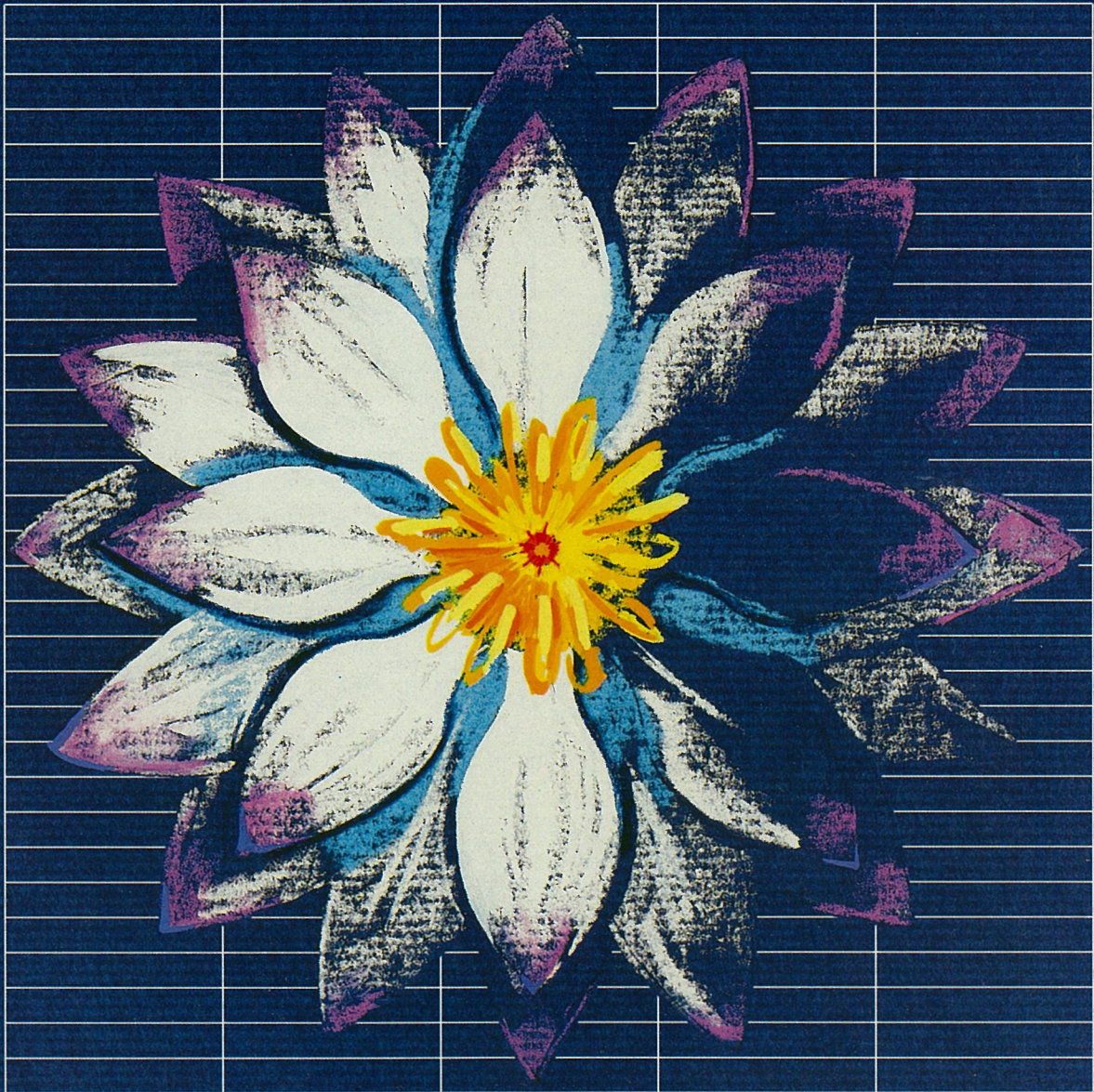
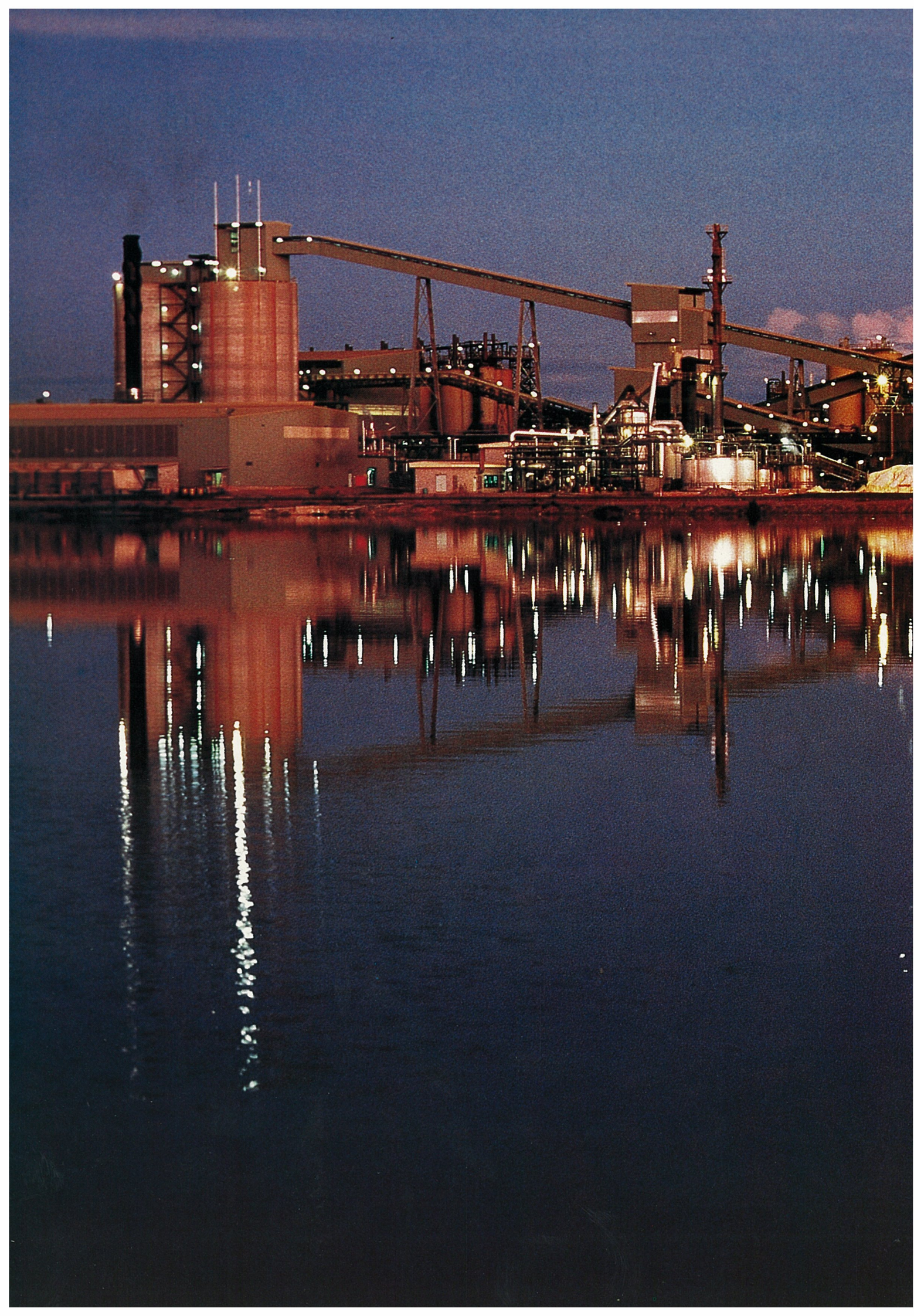
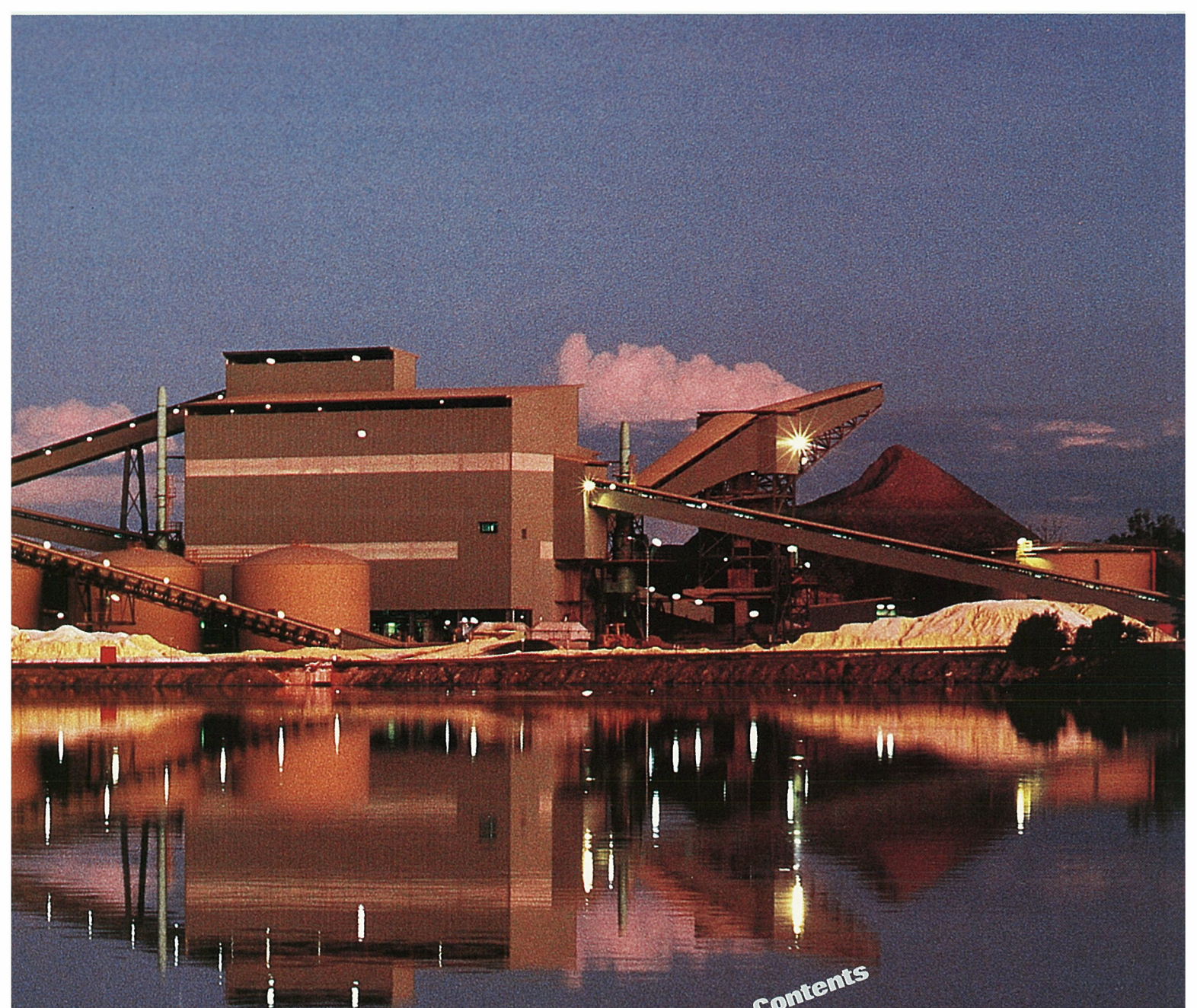




**Energy Resources of Australia Ltd
Annual Report 1984**







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In 1983, E.R.A. published a special report on the world uranium market as a supplement to its annual report. This year, with the continuing objective of informing shareholders on matters that are relevant to their investment, the company is issuing a supplement on the relationship of its Ranger uranium mine with the environment.

Energy Resources of Australia Ltd. (E.R.A.) was incorporated on 8 February, 1980, to acquire all rights to the Ranger Project. The origin of the Ranger Project was the discovery in 1969 of a major uranium orebody 230 km east of Darwin by a joint venture of Peko-Wallsend Operations Ltd. (Peko) and the Electrolytic Zinc Company of Australasia Limited (EZ).

In 1974, under what became known as the Lodge Agreement, the principle of a joint venture between Peko, EZ and the Australian Atomic Energy Commission for the mining and processing of Ranger ore on behalf of the Commonwealth was established. A year later, the Lodge Agreement was elaborated into a Memorandum of Understanding which had two conditions precedent to its affirmation by the Commonwealth. These were consideration of the report of the Ranger Uranium Environmental Inquiry, which had been established earlier in that year, and of a report by the interim Aboriginal Land Commissioner on any claims by Aborigines in respect of land within the Ranger Project Area.

The first report of the Environmental Inquiry, issued in 1976, concluded that mining, milling and export of uranium should be permitted to go ahead under strict controls. Following presentation of the second and final report in 1977, which included recommendations of

the Chairman of the Inquiry, Mr Justice Fox, acting as an Aboriginal Land Commissioner in respect of claims in the Ranger Project Area, the Government announced its decision to permit uranium mining and export under stringent regulations.

In 1978, agreement was reached between the Commonwealth and the Northern Land Council, acting on behalf of the traditional Aboriginal land owners, on the terms under which mining would take place. Shortly afterwards, the terms of the joint venture agreement between the Australian Atomic Energy Commission, Peko and EZ were finalised and Ranger Uranium Mines Pty. Ltd., which is now a wholly owned subsidiary of E.R.A., was appointed as Manager of the Project. Construction work began immediately and progressed steadily until October 1981 when the mine and mill came into full production. In the meantime, in August 1979, the Commonwealth announced its intention to sell its interest in the Ranger Project and invited tenders. The successful tender was a proposal which included not only the purchase of the Commonwealth's interest, but those of Peko and EZ through the establishment of a public company, Energy Resources of Australia Ltd. This company was

intended to have a 25% equity holding by overseas interests which were to purchase approximately 75% of the planned initial output. Acquisition of the Ranger interests was completed on 12 September, 1980. Sales contracts, a shareholders' agreement between E.R.A., Peko, EZ and the overseas holders of 24% of the equity, and the necessary project financing arrangements were concluded on 30 September. Public flotation occurred on 18 October. Early in 1981, the remaining 1% equity in E.R.A. available to overseas interests was issued to a major Swedish electric power utility.

Commissioning of the plant started in July 1981 and full production commenced on 1 October of that year. The plant was officially opened on 20 November, 1981. In its first year of production, despite the settling-in problems associated with a new plant, 3,007 tonnes U₃O₈ were produced, against a design figure of 3,000 tonnes per annum. The plant has continued to operate at annual rates slightly in excess of design and has demonstrated its ability to operate at rates consistently above design for extended periods of time.

The township of Jabiru which services the needs of the Ranger community and the public servants associated with the project was officially opened on 26 July, 1982.

Board of Directors

A L Morokoff, Chairman
A C Copeman
A W Hamer
K Ito
(Nominated by holders of 'C' Class shares)
G B Lean
G A Mackay
L W Mueller
(Nominated by holders of 'B' Class shares)
Sir Rupert Myers, KBE

Secretaries

B T Ross
J D Button

Chief Executive

B G Fisk

General Managers

P J Bradfield, Marketing
K B Lewington, Finance
T Gardner, Operations

Registered Office

C/- Stephen Jacques Stone James
6th Floor, Canberra House,
40 Marcus Clarke Street,
Canberra City, ACT 2601
Telephone: (062) 48 5222

Principal Office

New South Wales
20 Bond Street, Sydney, NSW 2000

Postal Address:
GPO Box 4039, Sydney, NSW 2001

Auditors

Coopers & Lybrand

Bankers

Commonwealth Bank of Australia
Westpac Banking Corporation

Notice of Meeting

This report is to be presented at the Annual General Meeting of members of Energy Resources of Australia Ltd. in the Ionic Room, The Masonic Centre, cnr Castlereagh & Goulburn Sts., Sydney at 10.30 a.m. on Thursday 18 October, 1984.

A formal Notice of Meeting and Proxy Form is enclosed with this report.

Financial Highlights

RESULT (\$'000)	1984	1983	1982*
Sales	246,136	261,178	145,992
Profit before tax	113,021	113,362	45,579
Income Tax Expense	55,534	55,969	7,721
Profit after tax	57,487	57,393	37,858
Earnings per share	14.0 cents	14.0 cents	9.2 cents
Dividend	12.5 cents	10.0 cents	4.0 cents
Total Assets	941,128	943,226	953,880
Issued Capital	410,000	410,000	410,000
Capital and Reserves	464,588	458,351	434,458

*1982 results are for the 9 months to 30 June, 1982

Operational Highlights

Production targets met despite loss of several weeks through industrial dispute

Mill capacity proven at rates significantly in excess of the design figure

High metallurgical recovery rate maintained

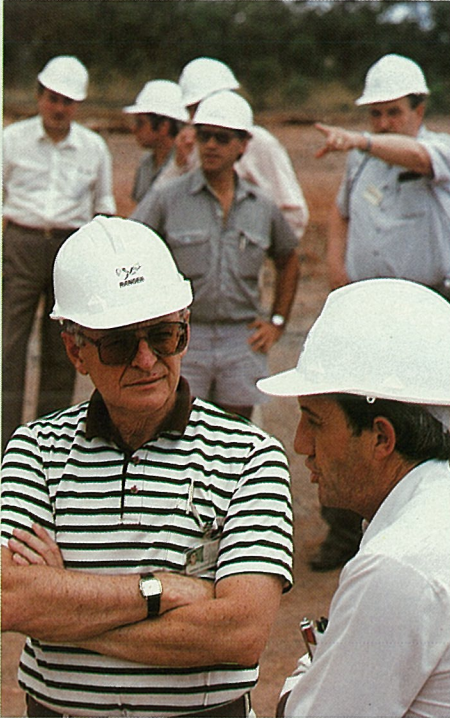
Major new contracts signed with United States utilities

Stage 2 of tailings dam completed on schedule

Cover Design

Water lilies grow in profusion on billabongs and waterways a short distance from E.R.A.'s mining operations, witness to the co-existence of Ranger with the environment. The pale blue blooms of the species

(*Nymphaea Gigantea*), depicted on the cover, open by day and are approximately 23 cm in diameter. The flowers are borne on stems as long as 45 cm which is also about the diameter of the leaves.



In 1983/84, our second full year of trading, the performance of your company continued to be in line with expectation. Profit was \$57,487,000, permitting the Board to declare a final dividend of 7.5 cents per share in addition to the interim dividend of 5 cents declared in February. Production at Ranger was interrupted for eight weeks at the end of 1983 by an industrial dispute to which reference is made in the Directors' report. Despite this, the budgeted target was exceeded with over 3,098 tonnes of uranium oxide being produced. That the target was achieved, with average costs comparable with budget, was largely due to the inherent capacity of the plant, emphasising again the wisdom of the decisions which led to its conservative design and equipping. Its performance is also a credit to the personnel at Ranger who, once the dispute had been put aside for resolution by the Australian Conciliation and Arbitration Commission, worked most effectively as a team over the first six months of 1984 to achieve an output equivalent to an annual rate in excess of 4,200 tonnes.

The year, and the month immediately following it, will however be remembered mostly for the political decisions which were made. In November 1983, the Government decided to approve two new contracts which E.R.A. had negotiated with major American utilities. These contracts were the first to be signed by your company since early 1981 and represented a significant development in the policies of the Labor Government. In July 1984 the biennial conference of the Australian Labor Party endorsed the decisions of the Government, opening the way for E.R.A. to secure further contracts.

The heavy debt burden on the company has meant that despite its good operating costs, profitability has been limited. Optimisation of the operation of the plant and of exploitation of the Ranger orebodies is the key to the future success and prosperity of our company. We are in a virtually unique position with only approximately 30% of our known resources committed, with a proven ability to produce at rates considerably in excess of the design capacity of the plant and with a good reputation as a reliable supplier. Though opportunities for increased deliveries over the next two years are very limited

indeed and the price can best be described as 'soft,' opportunities for the long term are there. Australia is regarded as a secure and stable trading partner. Demand for uranium to fuel power plants is increasing steadily as more reactors come on line. Recent over-supply and liquidation of inventories caused by high interest rates have depressed the market, but the underlying strength and growth remain. We are confident that E.R.A. will be able to capitalise on its position and over the next two years write substantial further contracts which will guarantee the continuing prosperity of your company.

We are particularly heartened by the support given E.R.A. by its existing customers, both shareholders and non-shareholders alike. Prospective new customers have also expressed support and this attitude has undoubtedly influenced recent political decisions.

It is essential if E.R.A. is to be permitted to continue to operate efficiently in the best interests of Australia, and of its shareholders, that the company is seen as a responsible corporate citizen. A major aspect of the manner in which our operations are viewed is the interaction between the company and its physical environment at Ranger. There is included with this annual report a supplement entitled 'Ranger Uranium Mine and the Environment'. In it, we seek to set out clearly the particular environmental constraints within which the company has to operate and the manner in which we are successfully meeting the challenge of those constraints.

It is with increased confidence that your company now faces the future: confidence in its continuing ability to operate in a manner acceptable to the vast majority of the public, confidence in its ability to write new contracts and in the Government support which it has received. This confidence would be of little use, however, without the determination of the Board, management and employees of your company to meet the challenges of the future and to succeed.


A L Morokoff Chairman

Review of Operations

The Ranger plant in the first six months of 1984 achieved output equivalent to an annual rate in excess of 4,200 tonnes.

Trading Results

Net profit after tax for the year of \$57,487,000 compares with \$57,393,000 in 1983. The amount provided for income tax was \$55,534,000 (1983: \$55,969,000).

The quantity of uranium concentrates shipped was lower than the previous year due mainly to completion of the return of the Commonwealth stockpile material in accordance with the

arrangements with the Australian Government. No shipments were made to Indiana & Michigan Electric Company of the USA during the year but deliveries commenced under the contract with Korea Electric Power Corporation.

The average sales price per tonne during the year rose in accordance with the terms of the sales contracts. Benefit also came from the reduction in the rate of exchange between the Australian and United States currencies.

As in earlier periods, the dates of deliveries in a number of cases varied from those scheduled in contracts. Deliveries to some customers were in advance although sales proceeds are not receivable until the dates intended under the contracts.

Interest expense reduced substantially from \$56,645,000 to \$48,347,000 reflecting the continuing repayment of principal and lower average rates of interest.

Production of U_3O_8 for the year totalled 3,098.74 tonnes. Costs of production were affected by industrial action during the first half of the year but, with higher than scheduled throughput since January, the cost per tonne for the full year was on budget.

Dividend

A dividend of 5 cents a share was declared on 16 February, 1984 and directors have declared a further dividend of 7.5 cents a share which will be paid on 30 November, 1984 to shareholders on the register at 5.00 pm on 19 October, 1984, making a total of 12.5 cents for the year.

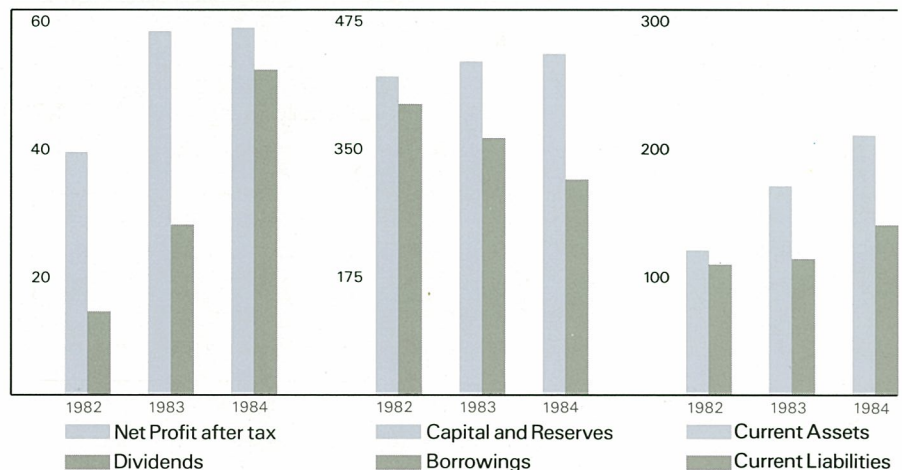
Peko-Wallsend Operations Ltd and Electrolytic Zinc Company of



Profit and Dividends (\$m.)

Capital and Reserves (\$m.)

Liquidity (\$m.)



Australasia Limited were the joint venturers in the Ranger project and the founders of Energy Resources of Australia Ltd. Peko and EZ were each issued with 125,000,000 'A' Class Shares in E.R.A. of which 37,500,000 do not rank for dividend until E.R.A. resolves, for the first time, to pay out of profits of a financial year dividends of not less than 12.5 cents per share on the whole of the issued capital including the two parcels of 37,500,000 shares.

The effect of these dividend declarations is to allow the 75,000,000 'A' Class Shares with restricted dividend rights to commence participating in dividends. They will be entitled to the dividends, totalling 12.5 cents, declared for the year ended 30 June, 1984.

Mining

As in the previous year, a considerable proportion of the mill feed in 1983-84 was obtained from existing stockpiles of ore. Of the total 3,097,340 tonnes extracted from the pit this year, 779,880 tonnes were ore, 711,280 tonnes were low grade mineralised material between 0.023% and 0.10% U_3O_8 in grade. A further 1,606,180 tonnes were unmineralised material much of which was employed in the construction of Stage 2 of the tailings dam. Stockpile reclaim was 490,000 tonnes.

In common with all other operations at Ranger, mining was disrupted by an industrial dispute lasting eight weeks between 18 November, 1983 and 12 January, 1984, but as will be noted from the figures given above, this had little overall effect on production for the year.

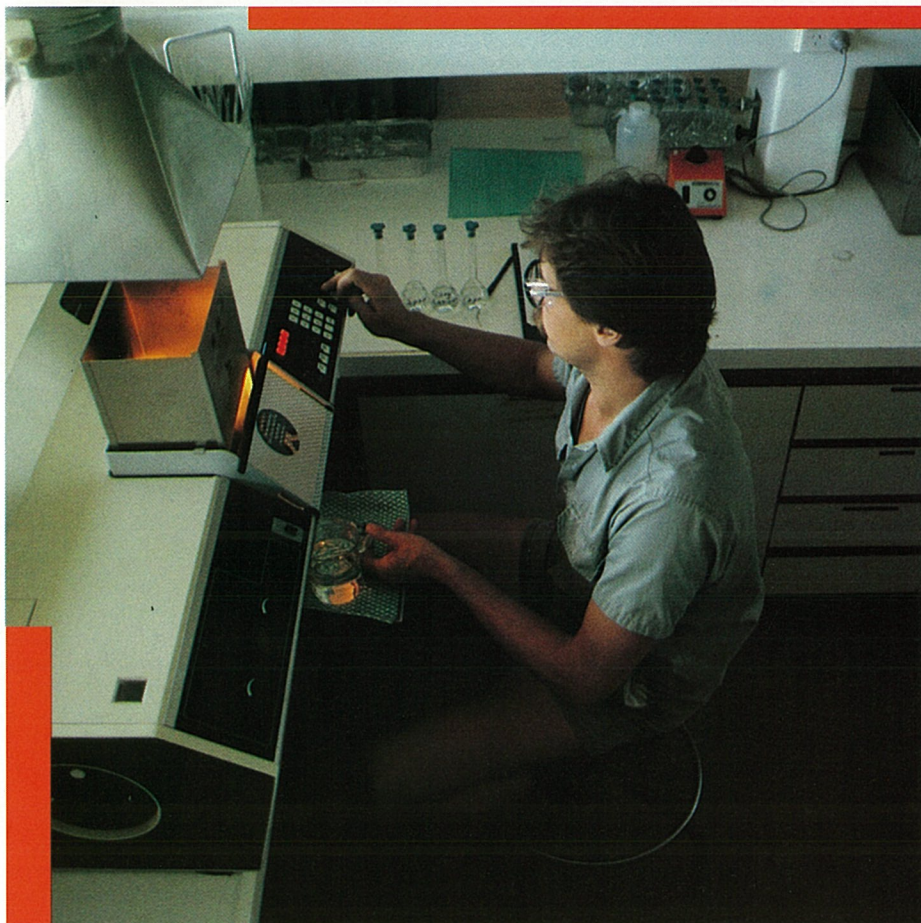
With the increasing depth of the pit, which is now down to No. 3 Bench, 21 metres below sea level, and the requirements for tailings dam material over the coming years, a review has

been made of mining equipment and a decision taken to replace some of it with larger equipment. This plan will be implemented in the coming year.

Ore Resource

Changes in the ore resource during the year were caused by depletion through treatment in the plant and minor re-assessments of both in-situ ore and the mixed-ore stockpiles.

Among environmental protection measures under laboratory conditions are tests to determine the possibility of radioactivity in plant and animal life near Ranger.



Geological Ore Reserves & Stockpiles	TONNES ORE	% U_3O_8	1 July, 1984	1 July, 1983
			TONNES CONTAINED U_3O_8	TONNES CONTAINED U_3O_8
No. 1 Orebody at 0.10% cut-off				
Ore Stockpiles	1,780,800	0.354	6,289	7,388
Proven ore	11,797,100	0.327	38,620	41,212
Probable ore	224,100	0.147	329	329
Total in-situ ore	12,021,200	0.324	38,949	41,541
Total ore	13,802,000	0.327	45,238	48,929
No. 3 Orebody at 0.05% cut-off				
Probable ore	35,210,100	0.207	72,838	72,838
Possible ore	7,498,000	0.163	12,213	12,213
Total			130,289	133,980

Maintenance of mine equipment including trucks and loaders is carried out in Ranger's modern workshops.

Milling

Production for the year, at 3,098.74 tonnes U_3O_8 , was slightly above budget. Once operations resumed on 14 January, 1984 after the eight week strike, the plant ran for the remainder of the financial year at an annualised rate in excess of 4,200 tonnes, substantially in excess of the design figure of 3,000 tonnes a year. After allowing for the slightly higher than average grade of ore

No technical problems of any magnitude arose during the year. A centrifuge for the treatment of crud occurring in the solvent extraction section was installed and commissioned at the end of the year.

Considerable emphasis has been given to lowering still further the levels of dust to which employees could be exposed in the product drying and packing area, with modifications being progressively made.

Tailings disposal

Stage 2 of the tailings dam was completed on schedule on 4 November, 1983. The work, which extended over seven months, involved the placement of 632,000 tonnes of material to raise the height of the wall of the dam by 3 m and increase its capacity from 6.1 million cu.m. to 9.2 million cu.m.

The project was supervised by a quality control committee consisting of representatives of the Office of the Supervising Scientist and of the Northern Territory Departments of Mines and Energy and Transport and Works. The committee later commented on the very high standard of engineering that had been achieved.

Further stages of the tailings dam will be built as necessary and detailed planning for future lifts in the height of the wall has already commenced.

Water management

Rainfall for the year was 280 mm above average and fell in a rather unusual pattern, resulting in a higher than normal proportion running into the retention ponds. The additional strains imposed by this volume of water were easily met by the water management system.

In conjunction with the Supervising Authorities, detailed proposals are being formulated for future management of the system to avoid the unnecessary accumulation of large volumes of water.

Marketing

The last year was highlighted by successful negotiation of two new contracts and their subsequent ratification, in November 1983, by the



and the absence of any major planned shut-downs, production was equivalent to an annual rate of more than 3,600 tonnes.

Mill metallurgical recovery continued to be good at 89.92% for the mix of ore types treated although soluble losses had been adversely affected in the second half of the year by the high volume throughput.

Australian Government. The sales were to utilities in the United States, the Wisconsin Electric Power Company and the Virginia Electric Power Company, with deliveries due to begin in the second half of the decade.

These contracts followed a sustained effort in the last two years during which the company maintained a continuous presence in the United States, Europe, Japan and other countries with which Australia has bilateral safeguards agreements. Close communications with the world's principal electricity utilities were maintained so that the company would be well placed to move strongly into the market, should there be a liberalisation of Australia's policy on the production and export of uranium, as has now occurred.

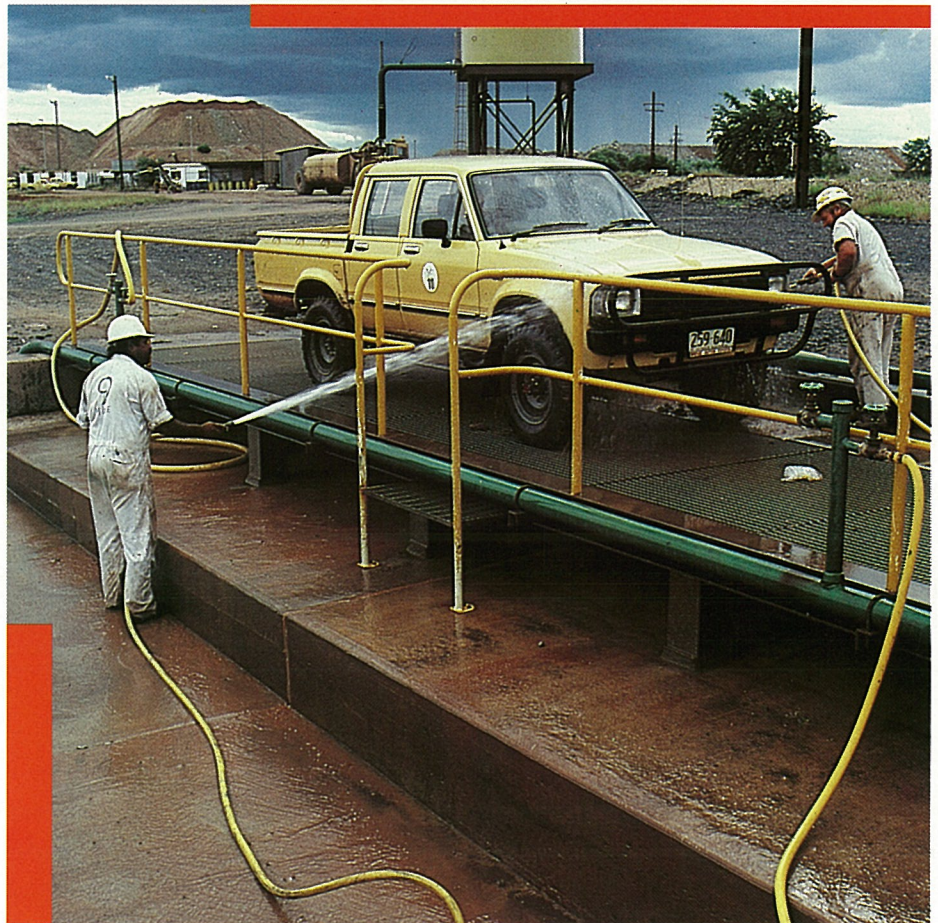
Shipments of concentrates were made on or ahead of schedule during the year. Administrative arrangements under the bilateral safeguards agreement between Australia and the Republic of Korea were completed, permitting E.R.A. to make its inaugural delivery to the Korea Electric Power Corporation in November 1983.

The world market in 1983-84 was marked by falling prices and increased competition. The 'spot' market price fell from US\$23.50 a pound at the beginning of the financial year to US\$17.75, having reached a low at one time of US\$17.00 a pound, the lowest point since 1978. Long term contract prices came under some pressure but were maintained considerably above those prices.

According to the International Atomic Energy Agency, 23 new nuclear plants were connected to the world's electricity power grids in 1983, bringing the total number of plants to 317 in 25 countries and representing a combined installed nuclear power capacity of 191 GWe.* The Agency predicts that world installed capacity will reach 275 GWe in 1985, rising to between 370 and 400 GWe by 1990 and between 580 and 850 GWe by the turn of the century. In 1983, nuclear energy produced about 12% of the world's electricity, an absolute increase of 2% on 1982.

The company's competitors, notably Canada and South Africa, increased their level of activity in the past year. Canadian suppliers were extremely aggressive in anticipation of substantial new tonnage due to become available in the next two years as second generation uranium mines come on stream. South Africa, which is producing at about 30% of capacity at present and whose non-proliferation

Before leaving the mine area vehicles are thoroughly washed down to remove dust and adhering matter.



safeguards are less stringent than those applied by Australia, also has large tonnages on offer at favourable prices. Long term competition was offset to some extent by a fall in United States uranium production resulting from the recent closure of a number of uneconomic mines.

E.R.A. believes it is well placed to take advantage of an expected increase in demand now that the Australian Government has removed some

* 1 Gigawatt Electric = 1 million Kilowatts

The on-going rehabilitation programme has now re-vegetated over 75 hectares, including this section of the light industrial area at Jabiru East.

constraints on the mining and export of its product. The company has received considerable support from its shareholder-customers and from a number of other existing and potential new customers.

Industrial relations

Although the dispute over a log of claims presented by the unions following the October 1983 national wage case decision disrupted

Improved communication between employees and management is recognised by both to be of paramount importance. Initiatives in this area have been taken and improvement has been achieved. The identification of potential problems and their resolution before disputes arise is receiving special attention.

Training

Increased safety training was given during the year with special courses and on-the-job training being conducted. The Plant Emergency Organisation with trained fire-fighting crews is fully operational.

Several Ranger employees participated in a variety of courses covering computer systems, management, supervision, safety, first-aid training and fire protection. In addition a number of on-site workshops dealing with such activities as forklift training, maintenance of pumps and fitting of bearings were conducted for tradesmen.

At year end there were 18 apprentices in training at Ranger, five of whom were in their first year, five in their second year and eight in their third year.

In the year E.R.A. became a benefactor of Work Skills Australia, the aim of which is to encourage the pursuit of excellence among trades apprentices in Australia. Work Skills Australia will send a team of apprentices to the Skills Olympics in Japan in 1985 and plans to host the 1988 Olympics to coincide with Australia's Bicentenary.

Occupational health and safety

The emphasis on health and safety of all E.R.A. employees which has always been a feature of the company's operation was increased even further during the year with the formalisation of a series of safety committees.

Each of the seven departments at Ranger has a committee which monitors health and safety conditions and procedures. Overseeing the entire operation is the Site Safety Committee



production at Ranger for several weeks during the year, industrial relations in the company were generally good and are improving. The dispute arose over certain claims which the company believed to be outside the principles laid down in that decision and was finally resolved by arbitration.

which meets monthly under the chairmanship of the Manager of Operations. This committee comprises a member from each of the two principal unions, the company's fire and safety officer and the radiation safety officer.

The two union members of the committee have both attended special courses on occupational health and safety conducted by the Trade Union Training Authority.

The Safety Committee's role is to monitor all aspects of employee health and safety, including the use of protective equipment, to consider matters referred to it from the departmental safety committees and to formulate recommendations on safety policy and procedures.

As a result of this activity and continuing efforts to educate and train all employees in the health and safety aspects of their work, there is now a much greater awareness of the importance of occupational health and safety and this will be reflected in an improving safety record at Ranger.

Environment

On 28 February, 1984 the Australian Government proclaimed Stage 2 of the Kakadu National Park. The Ranger project area is now completely surrounded by the park.

While the company's relationship with the environment has always received special attention, this new development has re-emphasised that relationship and the responsibility which all employees have to the environment. A supplement to this report covers this subject in detail.

Throughout the year, the company continued its programme of revegetation of disturbed areas, particularly following completion of Stage 2 of the tailings dam. More than 75 hectares have now been rehabilitated.

Community relations

Relationships with the local Aboriginal community are particularly important to E.R.A. which seeks to ensure that employees understand and respect Aboriginal customs and culture.

The company currently has 17 Aborigines in its workforce, two of whom are apprentices; one apprentice is in her second year of training as a horticulturalist and the other is in his first year as a metal fabricator. One trainee completed his welding certificate during the year and is now a trades assistant.

Up to 20 Aboriginal women attend the women's resource centre,

Local school children visit an exhibition by the Museums and Art Galleries of the Northern Territory in the foyer of the Jabiru Town Development Authority building.



a co-operative venture involving the company, the Education Department and the Gagudju Association, where they receive instruction in home care, health and hygiene, cooking and sewing. Driving lessons were introduced during the year and some of the women were taught silk screen printing. The company funded a teacher's aide for the kindergarten and assisted with extensive renovations to the resource centre.

Enrolment of Aboriginal children in the school at Jabiru reached a new high level of 40 in the year.

Tourism

Heightened interest in the Kakadu National Park has resulted in a significant increase in tourism in the area. In the last year it is estimated that about 80,000 people visited the National Park, some 20,000 of whom took the opportunity to visit the mine.

modern housing and its excellent amenities including the lake, the town is rapidly becoming a tourist attraction in its own right.

Jabiru township

From 1 July, 1984, day-to-day operation of the town has been delegated by the Jabiru Town Development Authority to a town council. This council, the successor of the Jabiru Town Advisory Council, consists of five elected members and three nominated members, one of whom is an E.R.A. representative, another is the Jabiru Town Development Authority's Chairman and the third of whom represents the Northern Territory Government.

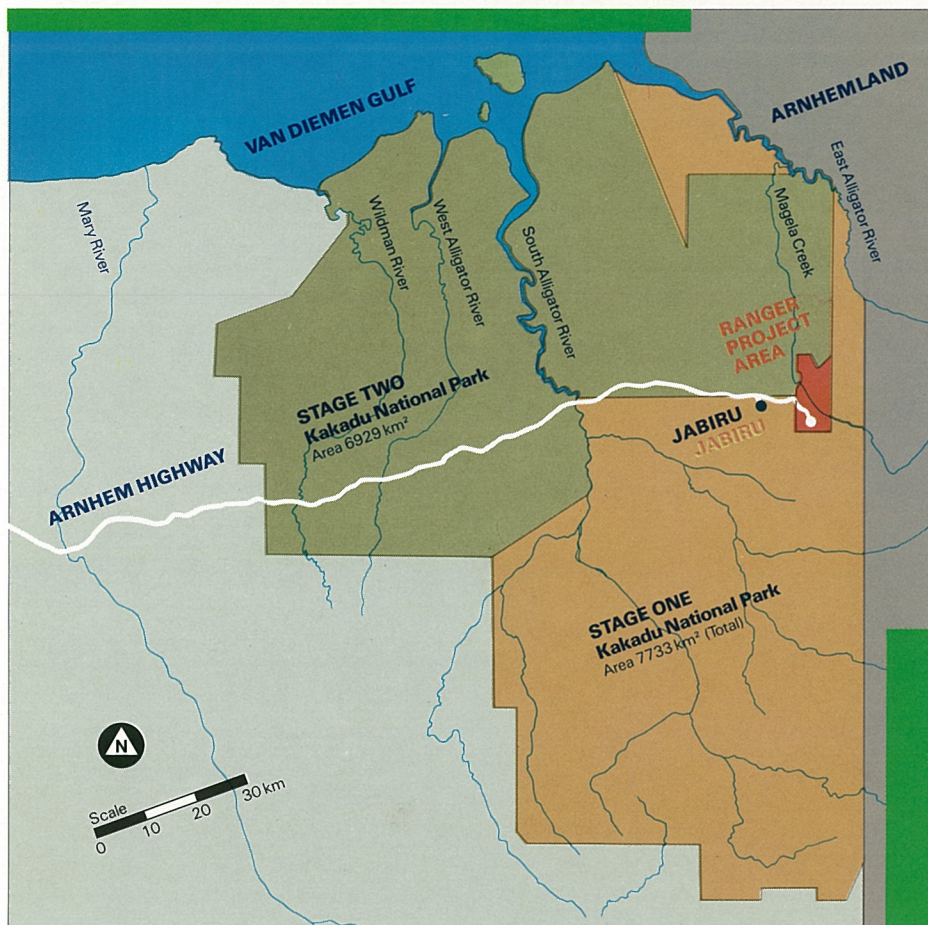
The Chairman of the Jabiru Town Council has also been appointed a member of the Authority in place of one of the Government members.

Because the rates levied by the Council are met almost entirely by E.R.A. and the N.T. Government, the power to set the rate, on the basis of a budget proposed by the Council, is retained by the Authority.

During the year, the growing importance of the town was recognised by the holding of a Northern Territory Cabinet meeting in the Council chambers.

No new buildings were added but work continued on landscaping and various recreational facilities. These facilities were funded by the company, but it is heartening to see the townspeople developing further facilities at their own initiative and expense. The townspeople continued with the construction of a golf course. The remaining six fairways of the nine-hole course were cleared and irrigated and tees and greens were seeded. A temporary clubhouse has been built and plans have been drawn for a permanent building. It is probable that the full course will be in play by the end of 1984.

With the addition in the coming months of bowling greens which have now been approved, the people of Jabiru will have a wide range of recreational opportunities, including an Olympic swimming pool, tennis and netball courts, and boating on the man-made lake.



E.R.A. has responded to this public interest by appointing a number of tour guides. Tours of the mine and mill areas are conducted three times a day, seven days a week during the dry season. Guides are also provided for larger groups of tourists by arrangement with tour operators.

The tours also take in the township of Jabiru which, now the fifth largest town in the Northern Territory, is regarded as a model of town planning. With its

The Directors have pleasure in presenting their Report together with the Accounts of Energy Resources of Australia Ltd ('the Company') and the consolidated accounts of the Group for the year ended 30 June, 1984, and the Auditors' Report thereon.

The net profit after tax for the year amounted to \$57,487,000.

Dividends have been declared, out of the profits of the year ended 30 June, 1984, of 12.5 cents per share on the whole of the issued capital of the Company, \$410,000,000. Accordingly, pursuant to clause 5 of the Articles of Association, the 37,500,000 A Class Shares registered in the names of each of Peko-Wallsend Ltd. and E Z Industries Ltd are entitled to participate in dividends for this and future years. Out of the total of 12.5 cents per share, 5 cents on 335,000,000 shares, amounting to \$16,750,000 was paid on 31 May, 1984.

Other than the above and the dividend of \$16,750,000, which was provided in the accounts of the previous year and which was paid on 30 November, 1983, no other amounts have been paid or declared by way of dividend since the end of the previous financial year.

The names of the Directors in office at the date of this report are:

A L Morokoff	G B Lean
A C Copeman	G A Mackay
A W Hamer	L W Mueller
K Ito	Sir Rupert Myers

Principal Activities

The principal activities of the Company and its subsidiaries in the course of the financial year were the mining, processing and sale of uranium concentrate.

There was no significant change in the nature of those activities during the financial year.

Transfers to or from Reserves or Provisions

Transfer to provision for taxation	\$21,758,000
Transfer to provision for depreciation	\$16,580,000
Transfer to provision for deferred income tax	\$12,062,000
Transfer to provision for stock obsolescence	\$ 444,000

There was no other material transfer to or from reserves or provisions.

Issue of Shares or Debentures

No corporation in the Group has issued any shares or debentures during the financial year.

Dividends in favour of the Company

No subsidiary in the Group has paid or declared a dividend in favour of the Company since the end of the previous financial year and up to the date of this report.

Bad and Doubtful Debts

Before the profit and loss account and balance sheet were made out, the Directors took reasonable steps to ascertain so far as debts owing to the Company are concerned, what action had been taken in relation to the writing off of bad debts and the making of provisions for doubtful debts. The Directors were not aware of any circumstances which would require debts to be written off as bad, and have caused adequate provision to be made for doubtful debts.

At the date of this report, the Directors of the Company are not aware of any circumstances which would require debts to be written off as bad, or for the provision for doubtful debts in the Group to be inadequate to any substantial extent.

Current Assets

Before the profit and loss account and balance sheet were made out, the Directors took reasonable steps to ascertain whether any current assets of the Company were unlikely to realise, in the ordinary course of business, their values as shown in the accounting records of the Company.

At the date of this report, the Directors are not aware of any circumstances that would render the values attributed to current assets in the Group Accounts misleading.

Charge on Assets Contingent and Other Liabilities

At the date of this report:

- (i) no charge on the assets of any corporation in the Group has arisen since the end of the financial year; and
- (ii) no contingent liability of any corporation in the Group has arisen since the end of the financial year.

No contingent or other liability of any corporation in the Group has become enforceable, or is likely to become enforceable within the period of 12 months after the end of the financial year being a liability that, in the opinion of the Directors,

will or may substantially affect the ability of the corporation to meet its obligations as and when they fall due.

Items of an unusual nature

At the date of this report, the Directors are not aware of any circumstances, not otherwise dealt with in this Report or Group Accounts, that would render any amount stated in the Group Accounts misleading.

Neither the results of the operations of the Group nor of any corporation in the Group during the financial year were, in the opinion of the Directors, substantially affected by any item, transaction or event of a material and unusual nature.

There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the Directors, to affect substantially the results of the operations of any corporation in the Group for the next succeeding financial year.

Directors' Benefits

No Director of the Company, since the end of the previous financial year has received or become entitled to receive a benefit by reason of a contract made by the Company or a related corporation with a director, or with a firm of which he is a member or with a company in which he has a substantial financial interest, save and except that Mr. A L Morokoff is a director of a company which provides professional services for the Company in the ordinary course of business.

General

As the Company is of the kind referred to in sub-regulation 58(6) of the Companies Regulations, the Directors have chosen to round off the amounts in this Report and in the accompanying Accounts to the nearest one thousand dollars in accordance with section 271 of the Companies Act 1981 and Regulation 58 of the Companies Regulations.

Signed at Sydney this 16th day of August, 1984 in accordance with a resolution of the Directors.

AL Morokoff
AW Hamer

Director
Director

Profit and Loss Accounts
For the year ended 30 June, 1984

Energy Resources of Australia Ltd
(Incorporated in the Australian Capital Territory)

	Note	Consolidated		Parent	
		1984 \$'000	1983 \$'000	1984 \$'000	1983 \$'000
Sales		246,136	261,178	246,136	261,178
Operating Profit Before Income Tax		113,021	113,362	113,021	113,362
Income Tax Expense Applicable thereto	10	55,534	55,969	55,534	55,969
Net Profit		57,487	57,393	57,487	57,393
Dividends	11				
Dividend paid		16,750	16,750	16,750	16,750
Dividend payable		34,500	16,750	34,500	16,750
		51,250	33,500	51,250	33,500
Retained Surplus at 1 July, 1983		48,351	24,458	48,351	24,458
Retained Surplus at 30 June, 1984		54,588	48,351	54,588	48,351

Profit before income tax includes the following items:

Credited

Interest received/receivable

subsidiary companies

other corporations

—	—	—	—
5,673	3,192	5,673	3,192

Charged

Amortization of Ranger project rights

Depreciation of mine plant, equipment & facilities

Directors' emoluments

Royalty type expense

Payments for Aboriginal interests

Rehabilitation fund payments and guarantee costs

Interest paid/payable

subsidiary companies

other corporations

Auditors' remuneration

audit services

other services

Other benefits received by the auditors

Amortization of deferred expense

7,394	6,360	7,394	6,360
16,580	14,841	16,580	14,841
100	99	100	99
3,286	3,636	3,286	3,636
11,374	12,464	11,374	12,464
5,769	6,298	5,769	6,298
—	—	48,237	56,427
48,347	56,645	110	218
121	144	121	144
46	88	46	88
—	—	—	—
944	943	944	943

	Note	Consolidated		Parent	
		1984 \$'000	1983 \$'000	1984 \$'000	1983 \$'000
Current Assets					
Cash at bank and on hand		11	1	11	1
Short term deposits		40,319	45,146	40,319	45,146
Trade debtors		119,389	82,959	119,389	82,959
Other debtors	2	3,470	3,317	3,470	3,317
Stock on hand	3	39,277	31,431	39,277	31,431
		<u>202,466</u>	<u>162,854</u>	<u>202,466</u>	<u>162,854</u>
Interests in Subsidiaries	4	—	—	10	10
Fixed Assets					
Ranger project rights	5	387,891	395,285	387,891	395,285
Mine plant, equipment & facilities	6	346,706	358,364	346,706	358,364
		<u>734,597</u>	<u>753,649</u>	<u>734,597</u>	<u>753,649</u>
Deferred Expense	7	4,065	5,009	4,065	5,009
Future Income Tax Benefit	10	—	21,714	—	21,714
Total Assets		<u>941,128</u>	<u>943,226</u>	<u>941,138</u>	<u>943,236</u>
Current Liabilities					
Bank overdraft		1,860	2,680	1,860	2,680
Trade creditors and bills payable		20,275	26,288	20,275	26,288
Secured loans	8	57,313	57,179	—	—
Owing to subsidiary, secured		—	—	57,313	57,179
Other creditors		1,020	3,224	1,020	3,224
Dividends payable		34,500	16,750	34,500	16,750
Provision for taxation		21,758	—	21,758	—
		<u>136,726</u>	<u>106,121</u>	<u>136,726</u>	<u>106,121</u>
Non-Current Liabilities					
Secured loans	8	242,264	293,267	—	—
Creditors and accrued expenses		84	83	84	83
Owing to subsidiary		—	—	242,264	293,267
Secured		—	—	—	—
Unsecured		—	—	10	10
Provision for deferred income tax	10	97,466	85,404	97,466	85,404
Total Liabilities		<u>476,540</u>	<u>484,875</u>	<u>476,550</u>	<u>484,885</u>
Issued and Paid Up Capital	11	410,000	410,000	410,000	410,000
Retained Surplus		54,588	48,351	54,588	48,351
Total Share Capital and Reserves		<u>464,588</u>	<u>458,351</u>	<u>464,588</u>	<u>458,351</u>
		<u>941,128</u>	<u>943,226</u>	<u>941,138</u>	<u>943,236</u>

1 Summary of significant accounting policies

The accounts have been prepared on the basis of historical costs. The accounting policies adopted are consistent with those of the previous year.

(a) Principles of Consolidation

The consolidated accounts give a view of the group as a whole. A list of subsidiaries appears in Note 4. All inter-company transactions are eliminated.

(b) Depreciation and Amortization

Depreciation of plant equipment and facilities is provided for on a straight line basis as follows:

- (i) individual assets that have a life equal to or longer than the estimated remaining life of the mine are depreciated over a period not longer than the estimated mine life,
- (ii) each other asset is depreciated over its estimated operating life.

Ranger Project Rights are amortized over the estimated mine life and in relation to projected revenue from production.

(c) Foreign Currency

Amounts payable to and by the group in foreign currency have been converted to Australian currency at rates of exchange ruling at year end. Where, however, forward exchange cover has been obtained the settlement rate is used.

(d) Stock on Hand

Stock is at the lower of cost and net realisable value using the average cost method. Cost includes both fixed and variable production costs. No accounting value is attributed to ore in situ or to broken ore within the mine.

(e) Deferred Expense

Deferred expenses were incurred prior to the commencement of operations and are amortized over periods to which they relate.

The balance of share issue expenses is being written off over the first five financial years of full operation, 1984-8.

Marketing expenses are being amortized over the calendar years 1982-6, inclusive of both. Borrowing costs are being amortized over 8½ years from 15 November, 1981 to the scheduled final repayment of the project loans.

(f) Income Tax

Tax effect accounting procedures are followed whereby the income tax expense in the Profit and Loss Account is matched with the accounting profit (after allowing for permanent differences). Income tax on net cumulative timing differences is set aside to deferred income tax account.

(g) Sales

Sales are accounted for when product has been delivered in accordance with a sales contract.

2 Other Debtors

	Consolidated and Parent	
	1984 \$'000	1983 \$'000
Other debtors	3,482	3,317
Less provision for doubtful debts	12	—
	3,470	3,317

3 Stock on Hand

	Consolidated and Parent	
	1984 \$'000	1983 \$'000
Stores	14,706	11,741
Less provision for obsolescence	674	230
	14,032	11,511
Ore stockpile	5,256	6,569
Work in progress	748	1,367
Finished product U ₃ O ₈	19,241	11,984
	39,277	31,431

4 Subsidiaries

	Place of Incorporation	Energy Resources of Australia Ltd Investment at Cost
(a) Shares in Subsidiary Companies – 1984 and 1983		
E.R.A. (Canberra) Limited	Australian Capital Territory	5
Ranger Export Development Company Pty Ltd	New South Wales	20
Ranger Uranium Mines Pty Ltd	New South Wales	20
		<u>\$45</u>

The above subsidiaries are wholly owned. The operations of the subsidiaries did not result in a profit or a loss and no dividends were paid to the parent company.

(b) Loan to Subsidiary Company

Unsecured subordinated loan to E.R.A. (Canberra) Limited \$10,000 (1983 \$10,000).

5 Ranger Project Rights

	Consolidated and Parent	
	1984	1983
	\$'000	\$'000
Ranger Rights at cost	407,000	407,000
Less amortization	19,109	11,715
Net balance	<u>387,891</u>	<u>395,285</u>

This represents Ranger interests acquired from the former Ranger joint venturers, including rights to receive and sell the concentrates produced from the Ranger Project Area and the benefits of long term sales contracts previously arranged by certain of the former venturers.

6 Mine plant, equipment and facilities

	Consolidated and Parent	
	1984	1983
	\$'000	\$'000
Plant, equipment and facilities at cost	389,354	384,432
Less provision for depreciation	42,648	26,068
Written down value	<u>346,706</u>	<u>358,364</u>

7 Deferred Expense

	Consolidated and Parent	
	1984	1983
	\$'000	\$'000
Deferred expense capitalized at cost, comprises:		
Share issue expenses	3,158	3,158
Marketing expense incurred in securing contracts	808	808
Borrowing costs	4,066	4,066
	<u>8,032</u>	<u>8,032</u>
Less amounts written off, Note 1(e)	3,967	3,023
Total	<u>4,065</u>	<u>5,009</u>

8 Secured Loans

	Consolidated and Parent	
	1984	1983
	\$'000	\$'000
Due within 12 months		
Project loans	47,518	47,261
Vendor loans	9,795	9,918
	<u>57,313</u>	<u>57,179</u>
Due after 12 months		
Project loans	199,674	241,711
Vendor loans	42,590	51,556
	<u>242,264</u>	<u>293,267</u>

Project Loans

These loans are covered by first ranking debenture stock secured by fixed and floating charges over the whole of the assets and undertaking of the company and of E.R.A. (Canberra) Limited including the sales contracts. Repayment of principal \$241,711,219 (1983 \$283,747,952) is by equal quarterly instalments until 15 February, 1990.

Vendor Loans

These loans are covered by second ranking debenture stock secured by fixed and floating charges over the whole of the assets and undertaking of the company and of E.R.A. (Canberra) Limited including the sales contracts. Repayment of principal \$51,556,220 (1983 \$60,522,518) is by equal quarterly instalments until 15 February, 1990.

9 Foreign Currency

The group has sales contracts in US dollars which exceed repayments of borrowings in US dollars.

Forward purchase contracts for US dollars have been entered into coinciding in timing and amounts with the repayment of principal in US dollars due under the Project Loan Agreements. The weighted average exchange rate experienced in drawing down the loans applies in all such contracts and consequently the future repayments will not result in any exchange gain or loss.

The purchase hedging contracts will result in A\$241,711,219 (1983 A\$283,747,952) being required to repay the principal of the loans in US dollars whereas the conversion of the principal at the rate of exchange at year end was A\$323,238,585 (1983 A\$376,286,449). The group has also entered into forward currency contracts in US dollars in respect of some future sales proceeds to 1990.

10 Income Tax

	Consolidated and Parent	
	1984 \$'000	1983 \$'000
Income Tax is calculated as follows:		
Operating profit before income tax	113,021	113,362
Tax calculated at 46%	51,990	52,147
Tax effect of permanent differences:		
decreased income tax expense due to investment allowance	(92)	(118)
increased income tax expense due to amortization of Ranger project rights and other non-allowable items	3,541	2,977
other items not allowable	95	963
Income tax expense	55,534	55,969

Future income tax benefits

At 30 June, 1983 the company had income tax losses amounting to \$47,205,000 which were available against income of future years. The income tax losses were fully utilized at 30 June, 1984. The taxation losses arose as a result of investment allowance and of timing differences which give deductions for income tax earlier than the time when the related charges are made against book profits.

Provision for deferred income tax

The provision for deferred income tax arises from certain costs being allowable for income tax purposes earlier than the time when the corresponding charge is made against book profits. Deductions under Division 10 and Section 51 of the Income Tax Assessment Act are the main factors.

11 Capital

	1984 \$'000	1983 \$'000
Authorized Capital		
500,000,000 shares of \$1.00 each \$500,000,000.		
Issued and Paid up Capital		
A Class shares of \$1.00 each	307,500	307,500
B Class shares of \$1.00 each	61,500	61,500
C Class shares of \$1.00 each	41,000	41,000
	410,000	410,000

The B and C class shares rank pari passu with the A class shares except that the B and C class shares have limitations, restrictions and special rights as to conversion, quotation and disposal of shares and voting in specified matters.

The Directors of E.R.A. have resolved to pay, out of profits of the financial year, dividends of 12.5 cents per share on the whole of the issued capital of the company, including the 75,000,000 A class shares registered in the names of Peko-Wallsend Ltd and EZ Industries Ltd. Accordingly the shares are entitled to participate in dividends for 1984 and future years.

12 Directors Emoluments

	Consolidated		Parent	
	1984 \$'000	1983 \$'000	1984 \$'000	1983 \$'000
There were no Executive Directors of the company.				
Total emoluments received and receivable by Other Directors	100	99	100	99
No emoluments (excluding salaries) were received by Directors of subsidiaries who are not also Directors of the company.				

13 Commitments

	Consolidated		Parent	
	1984	1983	1984	1983
	\$'000	\$'000	\$'000	\$'000
(a) Commitments for capital expenditure	659	2,173	659	2,173
(b) Lease commitments	1,375	1,891	1,375	1,891

Of the lease commitments, \$560,000 is due in the next 12 months. (1983 \$548,000)

(c) E.R.A. is liable to make payments to the Commonwealth as listed below:

(i) amounts equal to the sums payable by the Commonwealth to the Northern Lands Council pursuant to the Section 44 Agreement (Aboriginal Land Rights (NT) Act). These amount to \$200,000 per annum during the currency of the Agreement.

(ii) amounts equal to the sums payable by the Commonwealth to the Aboriginals Benefit Trust Account pursuant to Section 63(5) of the Aboriginal Land Rights (NT) Act. These amounts are calculated as though they were royalties payable pursuant to the Northern Territory Mining Act and represent 4¼ % of net sales revenue. (1984 \$11,174,000, 1983 \$12,264,000)

(iii) amounts equivalent to sums payable by the Commonwealth to the Northern Territory pursuant to an understanding in respect of financial arrangements between the Commonwealth and the Government of the Northern Territory. These amounts are also calculated as though they were royalties and the relevant rate is 1¼ %.
(1984 \$3,286,000, 1983 \$3,636,000)

(iv) amounts equal to 2% (or such other rate as the Minister of State for the time being administering Section 41 of the Atomic Energy Act may determine) of the payments received by E.R.A. in respect of sales of uranium concentrates. These amounts are credited to the Ranger Rehabilitation Trust Fund to provide for rehabilitation of the mine site at the time of cessation of mining operations. (1984 \$5,288,000, 1983 \$5,842,000)

14 Contingent Liabilities

(a) E.R.A. has given to the Commonwealth Government an undertaking to rehabilitate the Ranger Project Area after cessation of mining operations. To the extent from time to time that the amount standing to the credit of the Ranger Rehabilitation Trust Fund is insufficient to meet the then estimated cost of rehabilitation, this undertaking has been secured by a bank guarantee given by the Commonwealth Bank of Australia. That bank has in turn been indemnified by the Eurolenders and E.R.A. has given the latter a counter-indemnity which is secured by the issue of debenture stock.

The estimated cost of rehabilitation, should E.R.A. have been required to cease mining at 30 June, 1984, would have been \$31,724,660 (1983 \$24,537,975) whilst the balance of the Trust Fund was \$13,426,385 (1983 \$6,821,357). See Note 13(c)(iv).

(b) Claims have been lodged against the company and others by contractors in connection with the construction of the Mine Plant, Equipment and Facilities. To the extent that it is expected that the company may eventually be required to meet these claims, they have been included in these accounts. The maximum additional contingent liability at 30 June, 1984 was \$1,000,000 (1983 \$2,800,000). Any difference between the amount in the accounts and the amount eventually paid will be reflected in fixed assets.

**Statement of Source
and Application of Funds**
For the year ended 30 June, 1984

Sources of Funds	1984		1983	
	\$'000		\$'000	
Operating profit before income tax	113,021		113,362	
Add non cash items:				
Amortization and depreciation	24,919		22,144	
	<u>137,940</u>		<u>135,506</u>	
Reduction in Assets				
Short term deposits	4,827		—	
Increase in Liabilities				
Current liabilities				
Trade creditors & bills payable	—		6,351	
Secured loans	134	134	—	6,351
Non Current Liabilities				
Creditors & accrued expenses	—		7	
	<u>142,901</u>		<u>141,864</u>	
Application of Funds				
Increase in Assets				
Current assets				
Cash on hand	10		—	
Short term deposits	—		19,091	
Trade debtors	36,430		26,181	
Other debtors	153		919	
Stock on hand	7,846	44,439	3,861	50,052
Non current assets				
Mine plant, equipment & facilities	4,922		6,872	
Reduction in Liabilities				
Current liabilities				
Bank overdraft	820		463	
Trade creditors and bills payable	6,013		—	
Secured loans	—		1,829	
Other creditors	2,204	9,037	1,495	3,787
Non current liabilities				
Secured loans	51,003		51,003	
Dividends paid	33,500		30,150	
	<u>142,901</u>		<u>141,864</u>	

Statement by Directors

Energy Resources of Australia Ltd
(Incorporated in the Australian Capital Territory)

In the opinion of the Directors:

(a) The Accounts of the Company and of the Group are drawn up so as to give a true and fair view of the state of affairs as at 30 June, 1984, and the results for the year ended on that date of the Company and of the Group as far as they concern members of the Company.

(b) There are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

Signed at Sydney this 16th day of August, 1984 in accordance with a resolution of the Directors.

AL Morokoff Director **AC Copeman** Director

Auditors' Report to the Members

We have audited the accounts and group accounts set out on pages 15 to 21 in accordance with Australian Auditing Standards.

In our opinion:

(a) the accounts and group accounts are properly drawn up in accordance with the provisions of the Companies Act 1981 and so as to give a true and fair view of:

(i) the state of affairs of the company and of the group as at 30 June, 1984 and of the profit of the company and of the group for the year ended on that date so far as they concern members of the holding company;

(ii) the other matters required by Section 269 of that Act to be dealt with in the accounts and in the group accounts;
and are in accordance with Australian Accounting Standards.

(b) the accounting records and other records, and the registers required by that Act to be kept by the company and by its subsidiaries have been properly kept in accordance with the provisions of that Act or, in the case of the subsidiaries incorporated in New South Wales, in accordance with the provisions of the corresponding law of that State.

We are satisfied that the accounts of the subsidiaries that have been consolidated with other accounts are in form and content appropriate and proper for the purposes of the preparation of the consolidated accounts and we have received satisfactory information and explanations required by us for that purpose.

No auditors' report on the accounts of any of the subsidiaries was made subject to any qualification, or included any comment made under Subsection (4) of Section 285 of that Act.

Coopers & Lybrand, Chartered Accountants

by **MJ Sharpe** Sydney, 16 August, 1984

Stock Exchange Information

Information pursuant to Australian Associated Stock Exchanges Listing Requirement 3c.

Entitlement to Votes (Article 85)

Subject to any rights or restrictions for the time being attached to any shares on a show of hands every Member present in person or by proxy or by attorney or by Representative and entitled to vote shall have one vote, and on a poll every Member present in person or by proxy or by attorney or by Representative shall have one vote for each share held by him.

Stock Exchange Listing

E.R.A. shares are listed on the exchanges of the Australian Associated Stock Exchanges. The home exchange is the Sydney Stock Exchange Ltd.

Distribution of Shareholders as at 24 August, 1984.

(a) A Class ordinary shareholders		Equal to 75.0% of the issued capital	
	NUMBER OF SHAREHOLDERS	%	NUMBER OF SHARES
1-1000	24,606	85.2	9,999,752
1001-5000	3,647	12.6	8,652,784
5001-10000	373	1.3	2,838,871
over 10000	255	.9	286,008,593
	28,881	100.0	307,500,000
(b) B Class ordinary shareholders		Equal to 15.0% of the issued capital	
			NUMBER OF SHARES
			%
Rheinbraun Australia Pty. Limited			25,625,000
UG Australia Developments Pty. Limited			16,400,000
Interuranium Australia Pty. Limited			15,375,000
OKG			4,100,000
			61,500,000
			100.0
(c) C Class ordinary shareholder		Equal to 10.0% of the issued capital	
			NUMBER OF SHARES
			%
Japan Australia Uranium Resources Development Co. Ltd.			41,000,000
			100.0
Total Issued Capital			410,000,000

Register of Substantial Shareholders		Shares held at 24 August, 1984.	
A Class Ordinary Shareholders:			
Peko-Wallsend Ltd.		130,440,800	
EZ Industries Limited		126,945,000	
B Class Ordinary Shareholders			
Rheinbraun Australia Pty. Limited		25,625,000	
UG Australia Developments Pty. Limited		16,400,000	
Interuranium Australia Pty. Limited		15,375,000	
C Class Ordinary Shareholders			
Japan Australia Uranium Resources Development Co. Ltd.		41,000,000	

Twenty largest shareholders

Of A Class Ordinary Shares as at 24th August, 1984

SHAREHOLDER	SHARES HELD
Peko-Wallsend Ltd	130,440,800
EZ Industries Limited	126,945,000
ANZ Nominees Ltd (Melbourne)	3,402,530
CTB Nominees Ltd	2,786,900
The Mutual Life & Citizens Assurance Co Ltd	2,300,500
Australian Mutual Provident Society	2,220,860
National Nominees Limited	1,208,174
Bank of New South Wales Nominees Pty Ltd	1,125,810
Darling Nominees Pty Ltd	799,699
Eagle Star Nominees Ltd	756,600
Scottish Amicable Life Assurance Society	650,000
Provident & Pensions Holdings Pty Ltd	600,000
The City Mutual Life Nominees Pty Ltd	600,000
Pendal Nominees Pty Ltd	579,002
The City Mutual Life Assurance Society Ltd	524,000
OPF Nominees Pty Ltd	500,000
Australian Foundation Investment Co Ltd	450,000
Perpetual Trustee Co Ltd	361,900
Mogul Mining N.L.	300,000
Anfrank Nominees Pty Ltd	293,600
Total	276,845,375

The proportion of A Class Ordinary Shares held by the twenty largest shareholders is 90%.

Interest of Directors in the share capital of the Company as at 21 July, 1984

	SHARES HELD
A L Morokoff	5,000
A W Hamer	5,000
G B Lean	10,000
G A Mackay	5,000
Sir Rupert Myers	2,000

Share Registries

New South Wales	Victoria	Australian Capital Territory
c/- Professional Share Registries (NSW) Pty. Ltd.	c/- Professional Share Registries (NSW) Pty. Ltd.	c/- Professional Share Registries (NSW) Pty. Ltd.
4th Floor, 720 George Street, Sydney, NSW 2000	Bishop Connelly & Duncan, 3rd Floor, 11 Bank Place, Melbourne, Vic. 3000	c/- Houston & Brown, 3rd Floor, 40 Marcus Clarke St., Canberra City, A.C.T. 2601
Telephone: (02) 211 5299	Telephone: (03) 60 1206	Telephone: (062) 49 8515

