

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

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Media Release

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Works begins on construction of the Ranger 3 Deeps exploration decline

Energy Resources of Australia Ltd (**ERA**) today marked the start of construction works on the Ranger 3 Deeps exploration decline at Ranger mine.

ERA has engaged Macmahon Holdings Limited to construct the 2.2 km decline to a depth of ~400 metres.

ERA will invest an estimated \$120 million in the Ranger 3 Deeps Exploration Decline Project to conduct close spaced underground exploration drilling to further define the Ranger 3 Deeps ore body, and to explore areas adjacent to the resource.

In addition to the Ranger 3 Deeps exploration decline Project, ERA is conducting an extensive surface drilling programme on prospective and under explored areas of the Ranger Project Area over the period of 2012 to 2014 at an estimated cost of \$40 million.

Chief Executive Rob Atkinson said that “the construction of the exploration decline marked the start of a challenging and exciting transition for the company”.

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For further information on the company's activities please access ERA's website at
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