

ASX Announcement

Takeovers Panel Application – Review Panel declines to make a declaration of unacceptable circumstances

15 October 2024

Takeovers Panel update

Energy Resources of Australia Ltd (**ERA**) refers to its non-underwritten pro-rata renounceable offer of new fully paid ERA ordinary shares to raise up to approximately \$880 million announced to ASX on 29 August 2024 (**Entitlement Offer**), and recent ASX announcements in relation to the Takeovers Panel application regarding the Entitlement Offer and the subsequent application for review of the Panel's decision not to conduct proceedings (the **Review Application**) made by two ERA shareholders, Zentree Investments Limited and Packer & Co Ltd.

The Takeovers Panel has issued a media release in relation to the Review Application (see media release TP24/59). ERA notes that the review Panel has declined to make a declaration of unacceptable circumstances.

ERA now intends to proceed with the Entitlement Offer as soon as possible, and will shortly provide a further update regarding the revised timetable for the Entitlement Offer.

This announcement is authorised by the Independent Board Committee.

For further information, please contact:

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About Energy Resources Australia Ltd

Energy Resources of Australia Ltd (ERA) has been one of the nation's largest uranium producers and operated Australia's longest continually producing uranium mine.

After closure of the Ranger Mine in 2021, ERA is now committed to creating a positive legacy and achieving world class, sustainable rehabilitation of former mine assets.

The Ranger Rehabilitation Project is located on Aboriginal land and is surrounded by, but separate from, Kakadu National Park. ERA respectfully acknowledges the Mirarr people, Traditional Custodians of the land on which the Ranger Project Area is situated.

ERA's Ranger Project Area (100%) is located eight kilometres east of Jabiru and 260 kilometres east of Darwin, in Australia's Northern Territory. ERA also holds title to the Jabiluka Mineral Lease (100%) and is a signatory to the Long Term Care and Maintenance Agreement over the Jabiluka Mineral Lease.