

GUNDJEIHMI

ABORIGINAL CORPORATION



Media Statement – 10 October 2022

ERA minorities completely wrong on Jabiluka ***Further mining at Kakadu insane***

The Mirarr Traditional Owners of the Ranger Uranium Mine totally reject the commentary of Energy Resources of Australia minor investor Willy Packer as completely wrong. Like ERA's former Independent Board Committee, Mr Packer mistakenly considers the question of Jabiluka's development as simply being about Traditional Owner consent.

Representing the Mirarr, the Gundjeihmi Aboriginal Corporation (GAC) seeks to bring clarity to the debate, including correcting misunderstandings about the contemporary significance of cultural heritage, insurmountable environmental and technical challenges at the site and the true costs of mining in the Kakadu region.

"It is simply wrong to say that anyone can just change their mind about Jabiluka in the future. This place is unique, Kakadu is World Heritage listed because of its value to the whole world. This isn't about Traditional Owners agreeing to mining, they are defending heritage that matters to all of us. It is also wrong to ignore the fact that mining at Ranger produced a two-billion dollar clean-up bill. This is not just something interesting for valuers to toss around. What Packer wants is offensive to the majority of Australians," CEO of Gundjeihmi Aboriginal Corporation Justin O'Brien said.

"It's also wrong to ignore the scale of the rehabilitation. The task is massive. ERA must rehabilitate Ranger to a standard such that it may be incorporated into the surrounding national park. The company is obliged, among other requirements, to physically separate tailings from the environment for 10,000 years.

"Further mining in Kakadu National Park would be insane," Mr O'Brien said.

Mr Packer has raised the prospect of the compensation of ERA's minority shareholders. "Mr Packer is asking to be compensated for his wager on an impossible project. It's nonsensical and contrary to standard business risk. This is why investors shouldn't and don't run mining companies.

"We are living in the 21st century; iconic cultural heritage of international significance is not up for negotiation. Our hearts go out to the Traditional Owners at Juukan Gorge. Their loss has focused the nation and indeed the international investment community on supporting Traditional Owners and protecting cultural heritage. Everyone wants to ensure Kakadu National Park is protected.

"Mr Packer needs to stop blaming Rio Tinto for his own ignorance about cultural heritage. Of course, Rio Tinto, now knows better after Juukan Gorge."

Mr O'Brien said the role of directors within ERA is to be perfectly honest with the market, including all minor investors. "Unlike many other proposed projects on Aboriginal land, Jabiluka is utterly impossible – it is unfeasible both culturally and technically. Rio Tinto has acknowledged this. It is hardly a secret.

"Mr Packer has complained of something having gone "terribly wrong" with his gamble at Jabiluka. In fact, the only thing 'terribly wrong' has been the false hope of ignorant investors."

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