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MGC's Initial CBD Product Range Set For 2015 Commercial Launch

- Development phase completed for first batch of MGC's own line of cannabidiol (CBD) based cosmetic products for the European and international markets
- MGC's initial range of 15 CBD based cosmetic products set for commercial launch in Q4 2015 via a dedicated sales website, with discussions advanced with potential distribution partners
- The full MGC line will be over 50 CBD based cosmetic products – to be rolled out during H1 2016
- The initial 15 product launched will total 7,500 units with a potential sales value of US\$500,000
- Negotiations progressing with global distribution partners - including a large international buyer for a number of products from the range and with North American distributors for the whole product range

Erin Resources (ASX: ERI or the Company) is pleased to announce the imminent launch by MGC Pharmaceuticals Ltd (MGC) of its initial CBD cosmetics product range, with first sales expected to occur by December 2015.

Together with its joint venture partner Natura Laboratories Ltd (Natura), MGC has completed the development of 15 cosmetic products. The products have completed thorough testing under European regulations (*No 1223/2009*) and in Q4 2015 MGC will complete the manufacture of 500 units of each product, bringing the total to 7,500 units.

The manufacturing is to be undertaken within Natura's manufacturing facility in Slovenia. The products developed include facial serums and creams, eye serums, soaps and toners and cleansing milks.

MGC is currently in the process of launching a dedicated sales website where the products will be available for purchase and shipment internationally.

MGC have a further 40 plus products in its development pipeline, which will be manufactured and distributed according to the demand experienced for the first batch of products, which will include the care of Acneic prone skin preventing the development of acne, along side other skin problems and skin regeneration support.

Ahead of MGC establishing a fully operational growing and extraction facility in Slovenia during H1 2016, the CBD extract for this initial product line is being sourced from an external supplier. In Q3 2016 the first harvest and production of its first CBD is scheduled and MGC will then be able to close the supply chain as it will produce and supply the CBD from its own Slovenian facility.

Nativ Segev, Co-founder and Managing Director, MGC Pharmaceuticals Limited commented:

“The complete development of our first products marks a milestone for MGC. As part of our business strategy we intended to launch our own range of cosmetic and OTC medical devices and following the manufacture of which we will have a range of 15 cosmetic products available for purchase by December 2015. This is a great result for our Company, and shareholders.”

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About MGC Pharmaceuticals

MGC Pharmaceuticals (MGC) is an EU based medical and cosmetic cannabis company with significant technical and commercial experience in the medical and cosmetics cannabis industry. The Company’s core focus and strategy is to develop and supply high quality non-psychoactive Cannabinoid resin extract (“CBD”) to the growing European cosmetics market.

About Erin Resources Option to Acquire MGC Pharmaceuticals

Erin Resources executed a binding heads of agreement with the option to acquire 100% of the issued capital of MGC Pharmaceuticals, as announced on 18 May 2015. The Option has been exercised and the Company is in the process to convene a shareholder meeting to approve the acquisition, which is currently planned for the end of October 2015.