

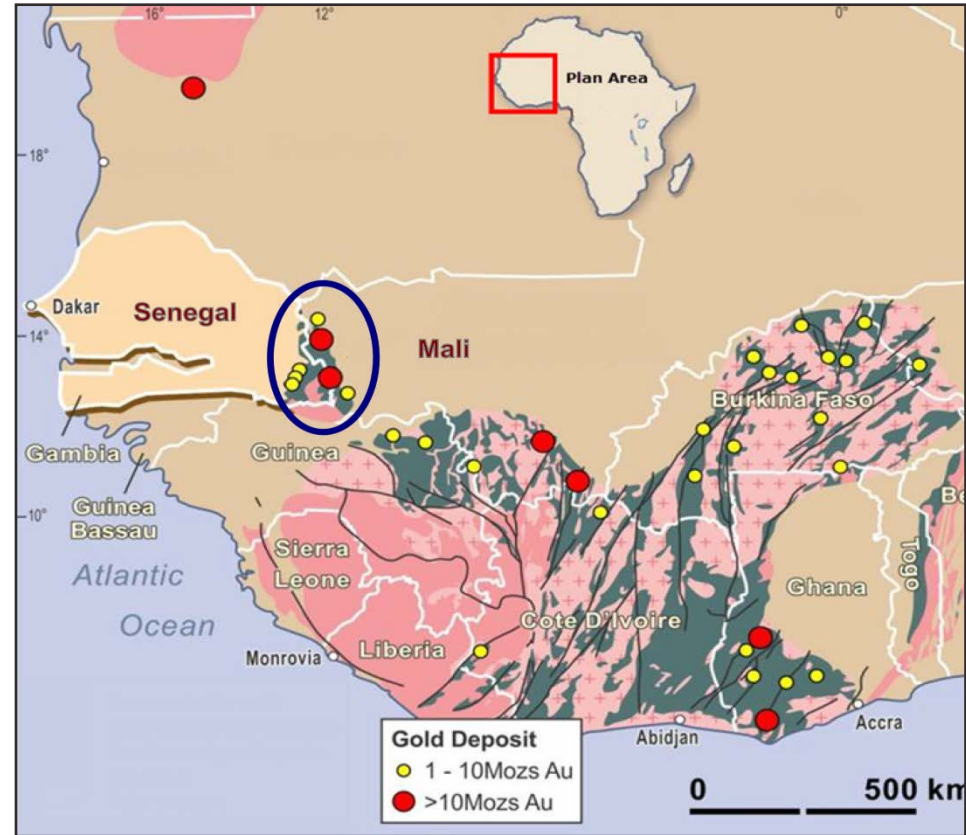
Erin Resources Ltd

A New Senegal Gold Explorer Delivering Early Results

Investor Presentation November 2012

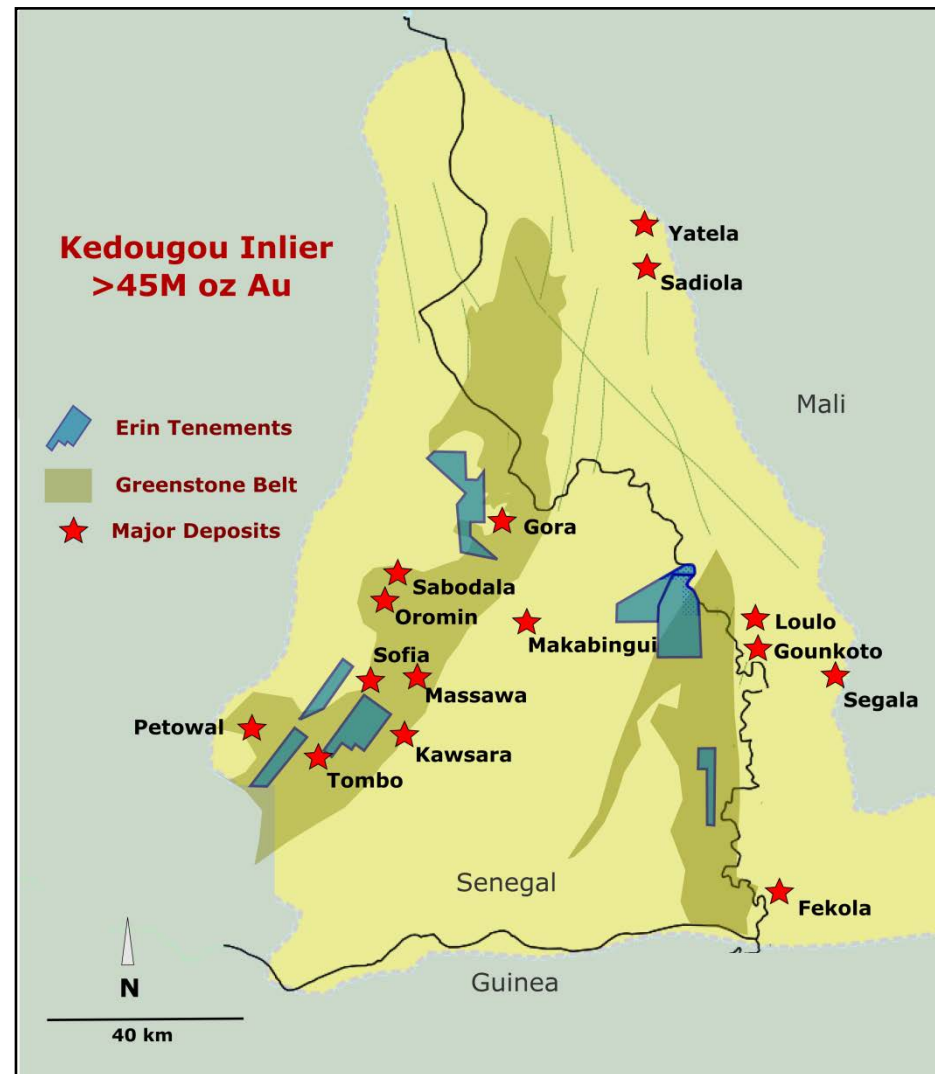


- ASX listed – September 2012
- Large land position (613sq km), *Kedougou Inlier, Senegal*
- *Proximity to multi-Moz deposits; new discoveries on trend*
- Significant exploration targets identified in first few months
 - ✓ *Anomalous soil and RAB geochemistry*
 - ✓ *Structural/geological setting analogous to known deposits*



Erin Tenements: Kedougou Inlier, Senegal

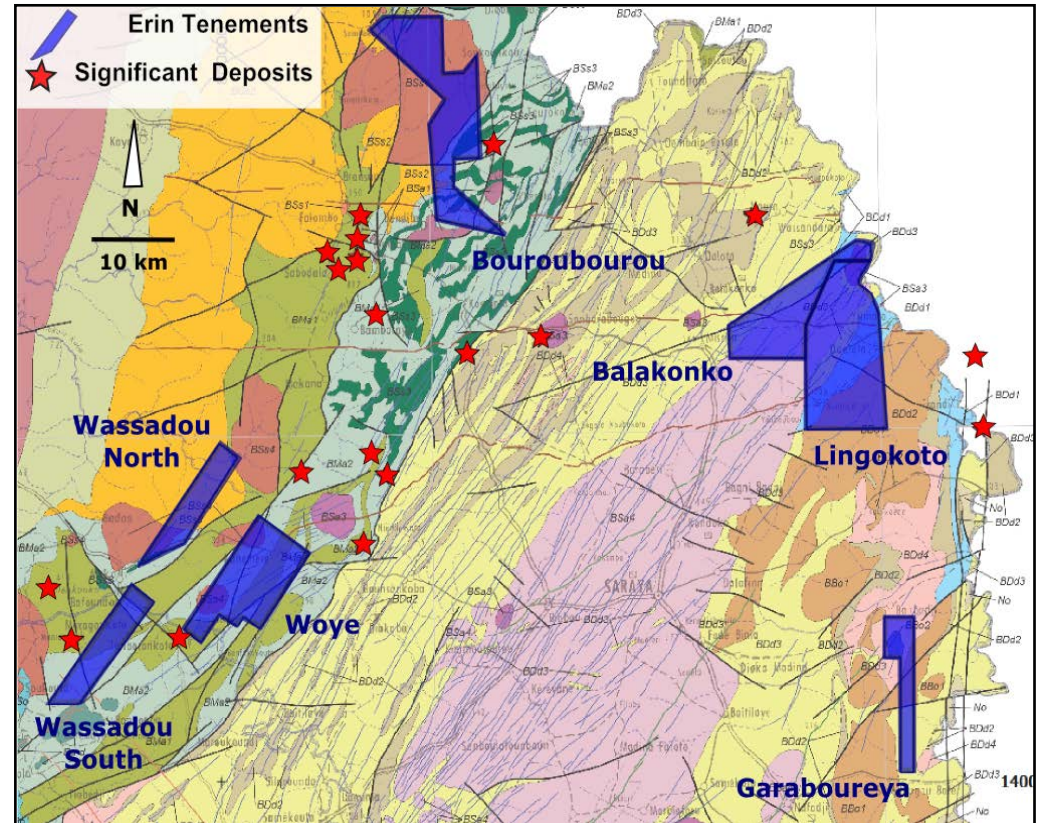
- **Kedougou Inlier:** Hosts multi- million ounce deposits (>45m ozs Au)
- A unique land holding in key greenstone belts
- Granted tenements with 77.5-80% joint venture interests
- West Africa's exploration hotspot
 - ✓ Randgold, lamgold, Bassari, Orofino, Teranga, Papillon



Unique Position in West Africa's Prime Exploration Address

Erin: Initial Exploration 2012

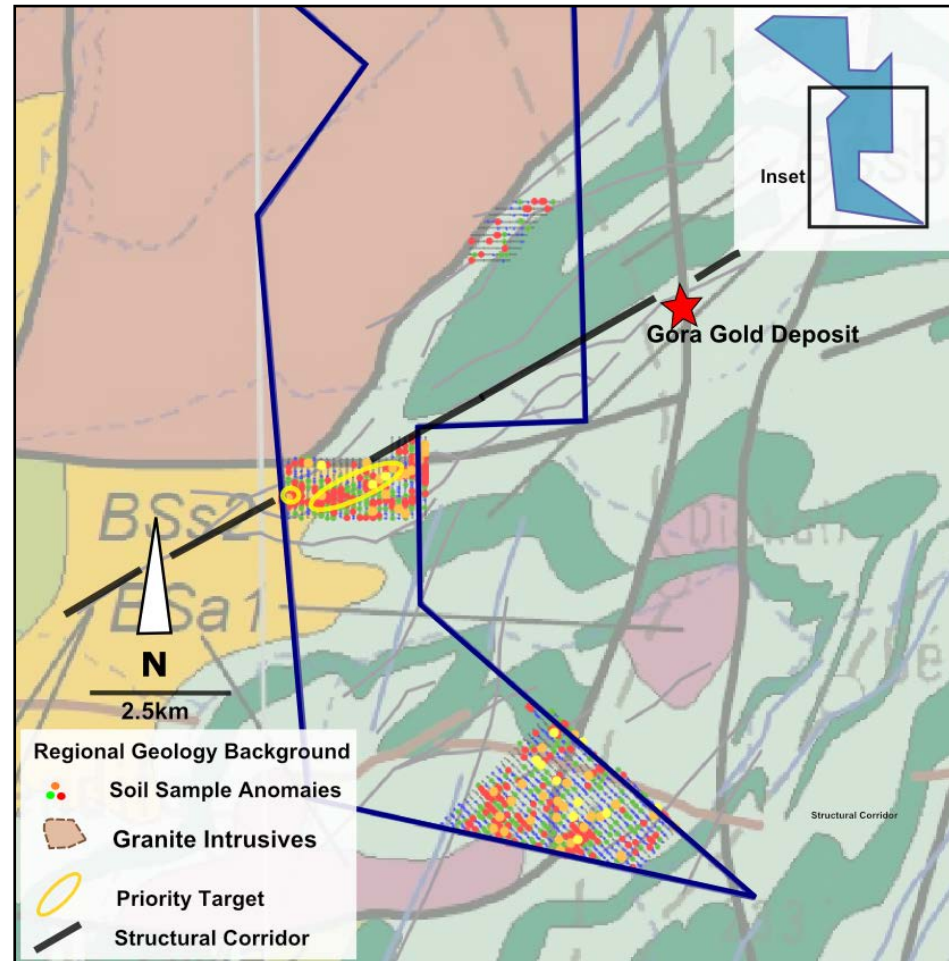
- First pass programme initiated June – Oct dry season
- Soil sampling on 5 projects; limited RAB/RC on 2 projects
- Promising targets confirmed at Woye, Bouroubourou and Garaboureyea
- Independent technical review has reinforced the significance of early results/mineralisation



Exceptional Exploration Opportunities Identified

Bouroubourou – Initial Exploration Results

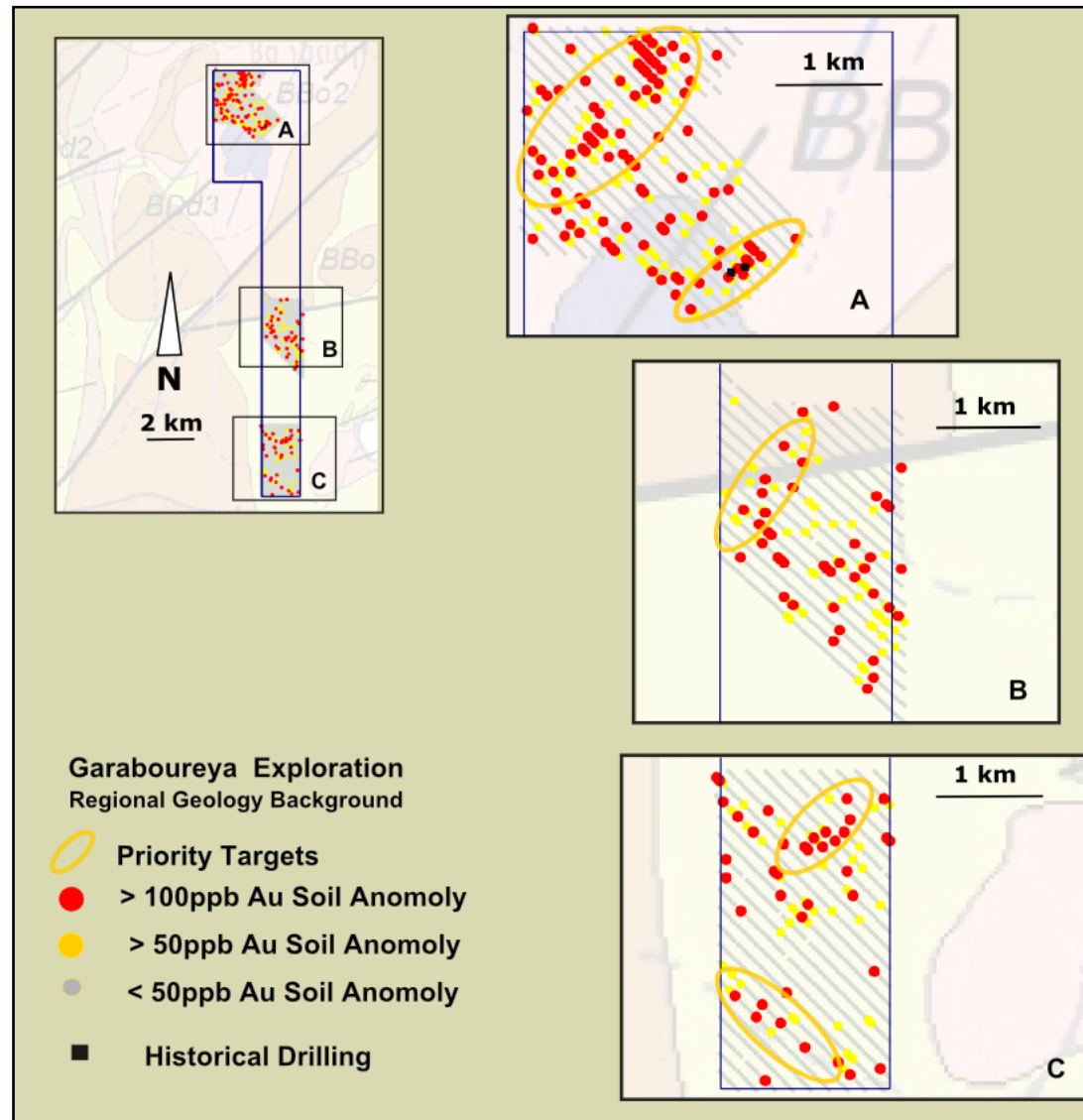
- Anomalous gold in soils defined on structural trend from nearby high-grade Gora discovery
- Limited RAB drilling defines anomalous gold over 160m (across strike) in weathered zone (includes 18m @1.12g/t Au from 18m)
- 6.3 kilometres of the structural trend, untested, occurs within Erin's tenements
- High quality target for immediate drilling; further targets being developed



Targets for Immediate Drilling Identified

Garaboueya – Initial Exploration Results

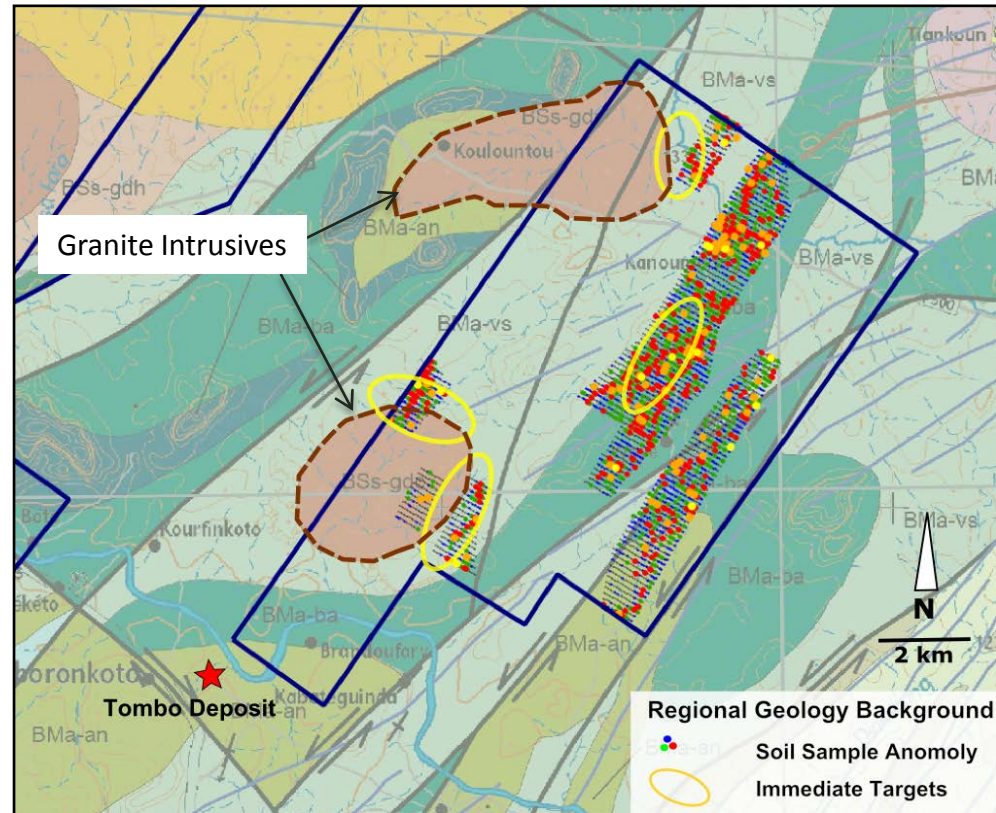
- Extensive, high tenor, gold anomalism defined in soil sampling at 3 localities
- Peak value 8.5g/t Au in soils
- Historical diamond holes (2) confirm soil/bedrock mineralisation association
 - ✓ 4m @ 1.6g/t Au (from 32m)
- Tenements lie within a favourable NE trending structural corridor



Extensive Untested High Order Gold Anomalies

Woye – Initial Exploration Results

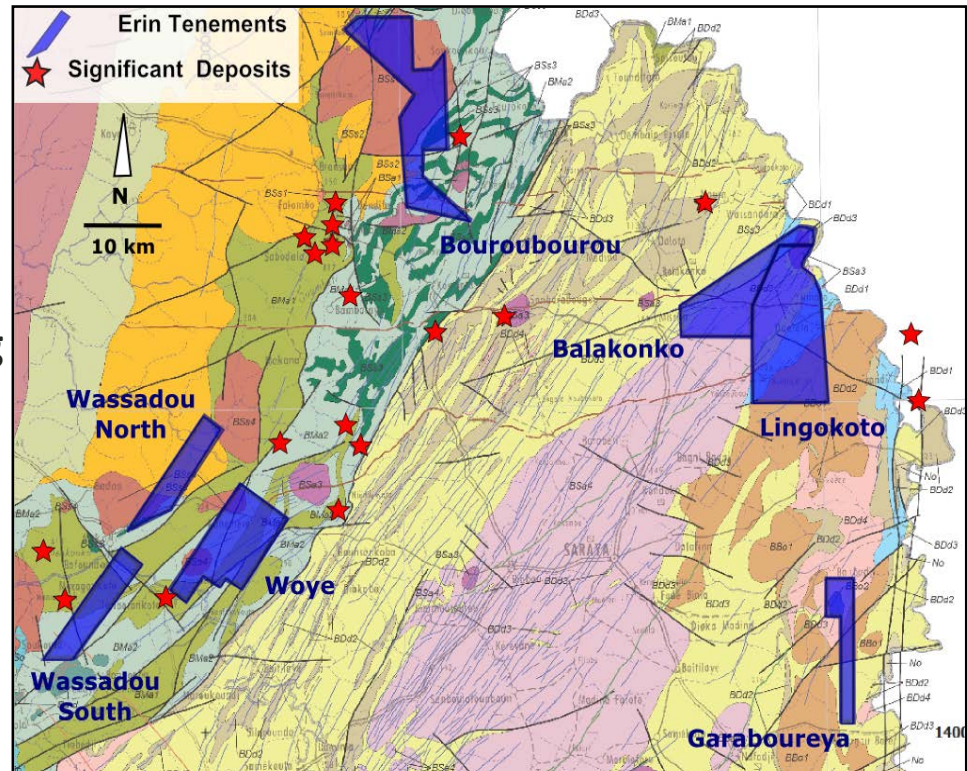
- Gold in soil anomalies and artisanal workings over 7km
- Limited RAB / RC drilling returns widespread anomalous gold in sheared and altered rocks
- Granite/structure association analogous to Bassari's Makabingui deposit
- Artisanal workings on trend from Randgold's Tombo deposit yet to be explored



Drill Targets Identified- Strong Prospectivity Confirmed

Wassadou North/South, Balakonko and Lingokoto

- Exploration restricted to high-level reconnaissance appraisal
- Wassadou North/South
 - ✓ Toro's Petowal (1M Oz Au) and Kerokonko prospects on adjoining tenements
 - ✓ Favourable granite and structural tectonic setting identified
- Lingokoto
 - ✓ Similar geological environment to the nearby (Mali) world class Loulo gold deposit, interpreted



Reconnaissance Appraisal Confirms Potential

Investment Criteria

- **An enviable tenement package in the “Right Neighbourhood”**
- **Strong exploration encouragement in early programmes**
 - ✓ **Gold encountered on all prospects; mineralised systems in geological/structural settings analogous to known deposits identified**
 - ✓ **Results of first-pass exploration have increased confidence**
- **Promising targets established at, Garaboureya, Bouroubourou and Woye**
- **High levels of peer activity - Papillon, Randgold, lamgold, Teranga, Bassari**
- **Smallest market cap explorer in the prolific Kedougou Inlier**
- **Substantial exploration programme to commence November 2012**

A Near Term Re-Rating Opportunity

Peer Comparison

- **Early results comparable to the early stages of some of the West African success stories**
- **Re-rating can be significant ;
e.g. Papillon, Teranga, Oromin**



Corporate Overview

- **ASX code :** **ERI**
- **Issued Capital :**
 - **Fully paid shares** **33 million**
 - **Fully paid restricted shares.** **28.5 million**
 - **Options (unlisted 20c)** **4 million**
 - **Performance Shares** **13 million**
- **Cash (30/09/2012) :** **\$2.04M**
- **Market Capitalisation:** **\$7.8M (@ \$0.125 - 13/11/2012)**
- **Major Shareholders :** **Exploration Capital Partners, Fadco Investments, Sunbeam Opportunities, Verona Minerals**
- **Top 20 Shareholders :** **67%**
- **Board of Directors:** **Jim Malone (*Chairman*), Grant Davey (*Managing Director*), Robert Besley (*Non-Executive Director*)**

Disclaimer

- The summary information contained herein has been provided by Erin Resources Ltd (“Erin” or the “Company”). No representation, express or implied, or warranty as to the accuracy or completeness of the information contained herein is made by any party and nothing contained herein is or shall be relied upon as a promise or representation as to the future. In all cases, recipients should conduct their own investigation and analysis of Erin. The information is neither an offer to sell nor a solicitation of an offer to buy any securities.
- Erin and its respective directors, employees, agents and consultants shall have no liability (including liability to any person by reason of negligence or negligent misstatement) for any statements, opinions, information or matters (express or implied) arising out of, contained in or derived from, or for any omissions from the Presentation, except liability under statute that cannot be excluded.
- All statements and other information contained in this document related to exploration potential, constitute forward-looking statements. Forward-looking statements often, but not always, are identified by the use of words such as ‘seek’, ‘anticipate’, ‘believe’, ‘plan’, ‘estimate’, ‘expect’, ‘intend’, ‘forecast’, ‘project’, ‘likely’, ‘potential’, ‘target’ and ‘possible’ and statements that an event or result ‘may’, ‘will’, ‘would’, ‘should’, ‘could’ or ‘might’ occur or be achieved and other similar expressions. Forward-looking statements are subject to known and unknown technical, business and economic risks and uncertainties and other factors that could cause actual results of operations to differ materially from those expressed or implied by the forward-looking statements. Forward-looking statements are based on estimates and opinions of management at the date the statements are made.
- Erin does not undertake any obligation to update forward-looking statements even if circumstances or management’s estimates or opinions should change. For the reasons set forth above, investors should not place undue reliance on forward-looking statements.
- All references to gold mineralisation are conceptual in nature and there can be no assurance that Erin will be able to define mineral resources, or confirm the presence of economic gold mineralisation.
- The information in this document that relates to Exploration Results is based on information compiled or reviewed by Mr Neil Inwood who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Inwood is a full time employee of the Company and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Mr Inwood consents to the inclusion in this document of the matters based on his information in the form and context in which it appears.

Erin Resources Ltd



Level 21, Allendale Square
77 St Georges Tce
Perth WA 6000

PO Box Z5446
St Georges Tce
Perth WA 6831

Tel +61 8 9389 2000
Fax +61 8 9389 2099
info@erinresources.com.au