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29 July 2013

ASX Release

Updated Timetable and Appendix 3B

As announced on 26 July 2013, Erin Resources Ltd (**Erin** or **the Company**) is undertaking a pro-rata non-renounceable entitlement issue of one (1) fully paid ordinary share in the capital of the Company (**Share**) for every one (1) Share held by eligible Shareholders at an issue price of \$0.01 per Share, raising up to approximately \$759,581, together with one (1) free attaching listed option (**Option**) for every one (1) Share issued exercisable at \$0.02 on or before 30 June 2015.

Erin wishes to advise that the Company has updated the entitlement issue timetable as below and an amended Appendix 3B is attached.

Event	Date
Lodgement of Prospectus with the ASIC	26 July 2013
Lodgement of Prospectus & Appendix 3B with ASX	26 July 2013
Notice sent to Optionholders	30 July 2013
Notice sent to Shareholders	30 July 2013
Ex date	31 July 2013
Record Date for determining Entitlements	7 August 2013
Prospectus despatched to Shareholders & Company announces despatch has been completed	8 August 2013
Closing Date	23 August 2013
Securities quoted on a deferred settlement basis	26 August 2013
ASX notified of under subscriptions	27 August 2013
Despatch of holding statements	30 August 2013
Trading of Securities issued pursuant to the Offer expected to commence on ASX	2 September 2013

For and on behalf of the Board

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12

Name of entity

Erin Resources Limited

ABN

30 116 800 269

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|---|
| 1 | +Class of +securities issued or to be issued | <ol style="list-style-type: none"> 1. Ordinary Fully Paid Shares 2. Listed Options |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | <ol style="list-style-type: none"> 1. Up to 75,958,059 Shares 2. Up to 75,958,059 Listed Options |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | <ol style="list-style-type: none"> 1. Ordinary Fully Paid Shares 2. Listed Options exercisable at \$0.02 each on or before 30 June 2015 |

Appendix 3B New issue announcement

<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<ol style="list-style-type: none"> 1. Yes 2. No – The Listed Options form a new class of securities. Upon exercise of the Options, new fully paid ordinary shares issued will rank equally in all respects with existing fully paid ordinary shares
<p>5 Issue price or consideration</p>	<ol style="list-style-type: none"> 1. \$0.01 per Share 2. Nil – Options will be issued free-attaching
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Up to 75,958,059 Shares and up to 75,958,059 Listed Options to be issued pursuant to a pro rata non-renounceable Entitlement Issue to raise approximately \$759,581 as detailed in the Prospectus dated 26 July 2013.</p>
<p>6a Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i</p>	<p>Yes</p>
<p>6b The date the security holder resolution under rule 7.1A was passed</p>	<p>27 November 2012</p>
<p>6c Number of +securities issued without security holder approval under rule 7.1</p>	<p>2,000,000 options</p>
<p>6d Number of +securities issued with security holder approval under rule 7.1A</p>	<p>Nil</p>

+ See chapter 19 for defined terms.

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6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Nil	
6f	Number of securities issued under an exception in rule 7.2	Nil	
6g	If securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the issue date and both values. Include the source of the VWAP calculation.	N/A	
6h	If securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A	
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	12.37% under rule 7.1 10.00% under rule 7.1A	
7	Dates of entering +securities into uncertificated holdings or despatch of certificates	30 August 2013	
8	Number and +class of all +securities quoted on ASX (including the securities in section 2 if applicable)	Number	+Class
		Up to 109,791,118	Fully Paid Ordinary Shares
		Up to 75,958,059	Listed Options exercisable at \$0.02 each on or before 30 June 2015

+ See chapter 19 for defined terms.

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	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the securities in section 2 if applicable)	4,168,350	Ordinary Shares escrowed until 28 September 2014
	24,331,650	Ordinary Shares escrowed until 28 September 2013
	347,542	VHL Ordinary Shares escrowed until 28 September 2014
	12,652,458	VHL Ordinary Shares escrowed until 28 September 2013
	625,000	Ordinary Shares escrowed until 13 June 2014
	4,000,000	Unlisted Options exercisable at \$0.20 each on or before 30 June 2017
	1,000,000	Unlisted Options exercisable at \$0.30 each on or before 23 January 2018
	500,000	Unlisted Options exercisable at \$0.35 each on or before 23 January 2018
	500,000	Unlisted Options exercisable at \$0.40 each on or before 23 January 2018

10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	The Company does not have a dividend policy
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Part 2 - Bonus issue or pro rata issue

11 Is security holder approval required?	No
12 Is the issue renounceable or non-renounceable?	Non-renounceable
13 Ratio in which the +securities will be offered	One new Share for every one Share held together with one free attaching Listed Option for every one new Share subscribed for and issued
14 +Class of +securities to which the offer relates	Ordinary Fully Paid Shares Listed Options exercisable at \$0.02 each on or before 30 June 2015
15 +Record date to determine entitlements	7 August 2013

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16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	No
17	Policy for deciding entitlements in relation to fractions	Rounded up
18	Names of countries in which the entity has ⁺ security holders who will not be sent new issue documents <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	All countries outside of Australia and New Zealand
19	Closing date for receipt of acceptances or renunciations	23 August 2013
20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of ⁺ security holders	N/A
25	If the issue is contingent on ⁺ security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	8 August 2013
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	30 July 2013
28	Date rights trading will begin (if applicable)	N/A

+ See chapter 19 for defined terms.

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29	Date rights trading will end (if applicable)	N/A
30	How do +security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A
32	How do +security holders dispose of their entitlements (except by sale through a broker)?	N/A
33	+Despatch date	30 August 2013

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of securities
(tick one)
- (a) Securities described in Part 1
- (b) All other securities
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over
- 37 A copy of any trust deed for the additional +securities

+ See chapter 19 for defined terms.

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Entities that have ticked box 34(b)

38 Number of securities for which +quotation is sought

39 Class of +securities for which quotation is sought

40 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

42 Number and +class of all +securities quoted on ASX (including the securities in clause 38)	
Number	+Class
<input type="text"/>	<input type="text"/>

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Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

- 2 We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.

 - There is no reason why those +securities should not be granted +quotation.

 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.

 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here: Date: 29 July 2013
Company Secretary

Print name: Rachel Jelleff.....

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+ See chapter 19 for defined terms.

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for +eligible entities

Introduced 01/08/12

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid ordinary securities on issue 12 months before date of issue or agreement to issue	20,250,000 Ordinary Fully Paid Shares
Add the following: <ul style="list-style-type: none"> • Number of fully paid ordinary securities issued in that 12 month period under an exception in rule 7.2 • Number of fully paid ordinary securities issued in that 12 month period with shareholder approval • Number of partly paid ordinary securities that became fully paid in that 12 month period <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>Include only ordinary securities here – other classes of equity securities cannot be added</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	59 (Consolidation of shares rounding up) 12,958,000 Ordinary Shares (Prospectus) 4,168,350 Ordinary Shares escrowed until 28 September 2014 24,331,650 Ordinary Shares escrowed until 28 September 2013 347,542 VHL Ordinary Shares escrowed until 28 September 2014 12,652,458 VHL Ordinary Shares escrowed until 28 September 2013 625,000 Ordinary Shares escrowed until 13 June 2014 625,000 Ordinary Shares escrowed until 13 June 2013
Subtract the number of fully paid ordinary securities cancelled during that 12 month period	Nil
“A”	75,958,059

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Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	11,393,708
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
<p>Insert number of equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 <p>Note:</p> <ul style="list-style-type: none"> • <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	2,000,000
“C”	2,000,000
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
<p>“A” x 0.15</p> <p><i>Note: number must be same as shown in Step 2</i></p>	11,393,708
<p>Subtract “C”</p> <p><i>Note: number must be same as shown in Step 3</i></p>	2,000,000
Total [“A” x 0.15] – “C”	9,393,708 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	75,958,059
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	7,595,805
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of equity securities issued or agreed to be issued in that 12 month period under rule 7.1A Notes: <ul style="list-style-type: none"> • <i>This applies to equity securities – not just ordinary securities</i> • <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	Nil
“E”	Nil

+ See chapter 19 for defined terms.

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Step 4: Subtract "E" from ["A" x "D"] to calculate remaining placement capacity under rule 7.1A	
"A" x 0.10 <i>Note: number must be same as shown in Step 2</i>	7,595,805
Subtract "E" <i>Note: number must be same as shown in Step 3</i>	Nil
Total ["A" x 0.10] – "E"	7,595,805 <i>Note: this is the remaining placement capacity under rule 7.1A</i>

+ See chapter 19 for defined terms.