



ABN 30 116 800 269

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

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

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ASX Release

## **Cancellation and Repricing of Rights Issue**

Erin Resources Ltd advises that the Board of Directors has today resolved to immediately cancel the Entitlement Issue Prospectus lodged on 24 May 2013. The Board intends to lodge a replacement Rights Issue Prospectus in the next few days to reprice the offer to existing shareholders from 2 cents per share to 1 cent per share, to provide sufficient working capital for the Company.

The Company will shortly lodge a new Entitlement Issue Prospectus to raise up to \$759,581 through a 1:1 non-renounceable rights issue to issue up to 75,958,059 Shares at 1 cent each, with one free attaching listed option for every one subscribed share applied for exercisable at 2 cents on or before 30 June 2015.

The shareholders who have already submitted application forms and deposited funds for the previous Entitlement Issue will be provided the opportunity to take up the new re-priced offer at 1 cent per share with their same application funds. The Company will be in contact with each of these shareholders regarding the repriced Rights Issue offer.

*For and on behalf of the Board*