



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

New Placement to Raise \$300,000

Erin Resources Ltd (**ASX: ERI**) advises that it will, subject to shareholder approval, undertake a placement to sophisticated and professional investors to raise \$300,000 by way of the issue of 30,000,000 ordinary shares at \$0.01 each (**Placement**).

For every Placement Share subscribed, the Company will issue an additional one (1) option exercisable at \$0.02 on or before 30 June 2015, for no additional consideration (**Option**). The Company will seek to list these Options on the ASX. This Placement will be on the same terms and conditions as the Company's recently announced entitlement issue to shareholders which is offered under a Prospectus dated 26 July 2013.

The Company is delighted to have received support for the Placement and has secured commitments from a leading Perth broking house in this regard. The funds raised will be used to augment general working capital. The Company will lodge a Notice of Meeting to seek shareholder approval to approve the Placement.

For any queries regarding the Placement or the Company, please phone (08) 9389 2000.

For and on behalf of the Board