



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

13 May 2013

Dear Optionholder

**Erin Resources Limited - Pro-rata non-renounceable entitlement issue**

As announced on 9 May 2013, Erin Resources Limited (ACN 116 800 269) (**Company**) is undertaking a 1:1 pro rata non-renounceable entitlement issue (**Entitlement Issue** or **Offer**) of approximately 75,958,059 fully paid ordinary share in the capital of the Company (**New Shares**) at an issue price of \$0.03 per New Share, to raise up to approximately \$2,278,742 (based on the number of Shares on issue at the date of the Prospectus). The Offer will include one (1) free attaching option to acquire a Share (**New Options**) for every two (2) New Shares subscribed for. The Company lodged a prospectus for the Offer (**Prospectus**) with ASIC and ASX on 9 May 2013.

The funds raised from the Offer are planned to be used for further exploration and project evaluation costs, including final joint venture expenditure earn in requirements, costs to extend the Bouroubourou permit area, general and administration and available working capital.

The Offer is being made to all shareholders of the Company (**Shareholders**) named on its register of members at 5:00pm (WST) on 24 May 2013, whose registered address is in Australia or New Zealand (**Eligible Shareholders**).

New Shares will rank equally with all fully paid ordinary shares in the capital of the Company (**Shares**) already on issue. New Options offered under the Prospectus are exercisable at \$0.06 each on or before 27 February 2015.

Following completion of the Offer, the Company will have issued approximately 75,958,059 New Shares and 37,979,030 New Options resulting in total Shares on issue of approximately 151,916,118 and total Options on issue of approximately 43,979,030.

**Optionholders**

The terms and conditions of the options you currently hold do not entitle you to participate in the Entitlement Issue unless you exercise your options in time for new shares to be allotted and to be entered on the Company's register of members on or before 5:00pm on 24 May 2013 (**Record Date**).

To exercise your options and thereby participate in the Entitlement Issue, you will need to deliver the following to the Company at Level 21, Allendale Square, 77 St Georges Terrace, Perth, WA 6000:

- a) a notice of exercise of options (posted to you with your option certificates);
- b) an option certificate (where the options are certificated) or a copy of a holding statement (where the options are uncertificated) in respect of those options to be exercised; and
- c) payment for the exercise price in respect of those options to be exercised by way of a cheque made payable to "Erin Resources Ltd".

To ensure that your new shares are allotted prior to the Record Date, the above must be received by the Company **no later than 20 May 2013**. If received after this date, allotment of new shares prior to the Record Date cannot be assured.

Before deciding whether to exercise any or all of your options, you should read the Prospectus in its entirety. A copy of the Prospectus is available on ASX's and the Company's website.

This notice is important and requires immediate attention. If you have any queries concerning the Entitlement Issue, please contact your financial adviser or Rachel Jelleff, the Company's Company Secretary, on +61 8 9389 2000.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Nick Poll', written in a cursive style.

**Nicholas Poll**  
**Managing Director**