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26 July 2013

ASX Release

## New Pro-rata Non-renounceable Rights Issue

Following the Company's announcement on 12 July 2013, the Board has repriced its pro-rata non-renounceable entitlement issue to 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 (the **Offer**).

As detailed in the Entitlement Issue Prospectus dated 26 July 2013, the Board intends to use the funds raised pursuant to the Offer as follows:

Item of Expenditure	Amount (\$)
Exploration Activities	120,000
Acquisition of Bouroubourou extension permit	150,000
General & Administration	50,000
Expenses of the Offer	54,301
Available working capital	385,280
<b>TOTAL</b>	<b>759,581</b>

Participation in the Entitlement Issue is available to Erin Shareholders registered on the record date of 6 August 2013 (**Record Date**) and who reside in Australia or New Zealand (**Eligible Shareholders**). Optionholders who wish to participate in the Offer must exercise their options, and be entered onto the register as a Shareholder prior to the Record Date.

As the Offer is non-renounceable, the rights cannot be transferred or sold. Based on the current capital structure of the Company, up to 75,958,059 Shares and 75,958,059 Listed Options will be issued pursuant to the Offer. Shares issued under the Offer will rank equally with all fully paid ordinary shares in the capital of the Company which the Company currently has on issue.

The Company will apply for official quotation of the Listed Options issued under the Offer which will be exercisable at \$0.02 each on or before 30 June 2015.

Further details of the Offer, including details of the timetable and key risks of the Offer, will be set out in the prospectus which has been lodged with ASIC and is to be released to the ASX and available on the Company's website.

Outlined below is a timetable of relevant events and dates relating to the Offer. These dates are indicative only and subject to change.

<b>Event</b>	<b>Date</b>
Lodgement of Prospectus with the ASIC	26 July 2013
Lodgement of Prospectus & Appendix 3B with ASX	26 July 2013
Notice sent to Optionholders	29 July 2013
Notice sent to Shareholders	29 July 2013
Ex date	30 July 2013
Record Date for determining Entitlements	6 August 2013
Prospectus despatched to Shareholders & Company announces despatch has been completed	7 August 2013
Closing Date	22 August 2013
Securities quoted on a deferred settlement basis	23 August 2013
ASX notified of under subscriptions	26 August 2013
Despatch of holding statements	29 August 2013
Trading of Securities issued pursuant to the Offer expected to commence on ASX	30 August 2013

\*The Directors may extend the Closing Date by giving at least 6 business days' notice to ASX prior to the Closing Date. As such the date the new securities are expected to commence trading on ASX may vary.

Yours sincerely



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