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24 May 2013

ASX Release

Updated Pro-rata Non-renounceable Rights Issue

Following the Company's announcement on 23 May 2013, the Board has resolved to reprice 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 \$0.02 per Share, raising up to approximately \$1,519,161, together with one (1) free attaching listed option (**Option**) for every two (2) Shares issued exercisable at \$0.03 on or before 27 February 2015 (the **Offer**).

The funds raised pursuant to the Offer will be used for:

Item of Expenditure	Amount (\$)
Exploration Activities	200,000
Acquisition of Bouroubourou extension permit	150,000
General & Administration	250,000
Expenses of the Offer	35,717
Available working capital	883,444
TOTAL	1,519,161

Participation in the Entitlement Issue is available to Erin Shareholders registered on the record date of 4 June 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 37,979,030 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 \$0.03 each on or before 27 February 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.

Event	Date
Lodgement of Prospectus with the ASIC	24 May 2013
Lodgement of Prospectus & Appendix 3B with ASX	24 May 2013
Notice sent to Optionholders	28 May 2013
Notice sent to Shareholders	28 May 2013
Ex date	29 May 2013
Record Date for determining Entitlements	4 June 2013
Prospectus despatched to Shareholders & Company announces despatch has been completed	6 June 2013
Closing Date	21 June 2013
Securities quoted on a deferred settlement basis	24 June 2013
ASX notified of under subscriptions	25 June 2013
Despatch of holding statements	28 June 2013
Trading of Securities issued pursuant to the Offer expected to commence on ASX	1 July 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