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29 August 2013

ASX Release

## Entitlement Issue Update

The Board is pleased to announce that the offer under the Entitlement Issue Prospectus lodged 26 July 2013 to issue up to 75,958,059 shares and 75,958,059 listed options closed on 23 August 2013. The Company confirms Shareholders have taken up their entitlements totalling 24,220,318 shares (\$242,203.18) and 24,220,318 options, leaving a shortfall of 51,737,741 shares (\$517,377.41) and 51,737,741 options. The ASX code for the Listed Options exercisable at \$0.02 expiring 30 June 2015 is ERIOB.

Pursuant to the terms of the offer, \$500,000 will be issued in accordance with the underwriting agreement entered into between the company and Blackswan Equities Pty Ltd and the Directors may at their discretion place some or all of the remaining \$17,377.41 Shortfall within three months of the close of the Offer.

The 24,220,318 shares and 24,220,318 options applied for will be allotted tomorrow (30 August 2013).

*For and on behalf of the Board*