



ABN 30 116 800 269

Level 7, 1008 Hay Street
Perth WA 6000
PO Box 7209
Cloisters Square WA 6850

Ph +61 8 9389 2000
Fax +61 8 9389 2099
info@erinresources.com

21 March 2014

ASX Release

Issue of Options

Erin Resources Ltd (ASX: ERI) advises that the Board has recently resolved to issue incentive options to the new Board and Management team of the Company as part of their remuneration packages. The Company will issue 11,250,000 unlisted options exercisable at 2 cents each and 11,250,000 unlisted options at 4 cents each, with both classes of options expiring on 30 June 2017. These options will be issued following shareholder approval at the Company's next General Meeting.

The Company has also agreed to issue 10,000,000 listed 2 cent options expiring on 30 June 2015 (ERIOB) to external consultants in lieu of cash payments for services rendered and to be provided. Argonaut Capital Limited (or its nominee) will be issued 5,000,000 ERIOB listed options pursuant to a recent agreement to be engaged as corporate advisor to the Company.

For and on behalf of the Board