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14 March 2014

Dear Shareholder

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

As announced on 12 March 2014, Erin Resources Limited (ACN 116 800 269) (**Company**) is undertaking a pro-rata non-renounceable entitlement issue of two (2) fully paid ordinary shares in the capital of the Company for every three (3) shares held by Shareholders registered at the Record Date (**Entitlement Issue or Offer**).

The Company will issue approximately 103,083,010 fully paid ordinary shares in the capital of the Company (**New Shares**) at an issue price of \$0.01 per New Share, to raise up to approximately \$1,030,831 (based on the number of shares on issue at the date of the Prospectus). The Offer will include one (1) free attaching Listed Option to acquire a share (**New Options**) for every four (4) New Shares subscribed for. The Company lodged a prospectus for the Offer (**Prospectus**) with ASIC and ASX on 12 March 2014. The Offer is fully underwritten by Argonaut Capital Ltd.

The funds raised from the Offer are planned to be used for exploration at Lingokoto and Bouroubourou, other exploration and tenement costs, general finance and administration costs 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 21 March 2014, 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. The Company will apply for official quotation of the New Options issued under the Offer which will be exercisable at \$0.02 each, on or before 30 June 2015.

Following completion of the Offer, the Company will have issued approximately 103,083,010 New Shares and 25,770,753 New Options resulting in total Shares on issue of approximately 257,707,524 and total Options on issue of approximately 110,344,934.

### **Availability of Prospectus**

A copy of the Prospectus is available on the ASX's and the Company's website. Eligible Shareholders will be mailed a Prospectus together with an Entitlement and Acceptance Form no later than 27 March 2014. Your entitlement will be set out on the personalised Entitlement and Acceptance Form accompanying the Prospectus.

For the purposes of calculating each Eligible Shareholder's entitlement, fractions of entitlements have been rounded up to the nearest whole number of New Shares.

### **Actions required of Eligible Shareholders**

There are a number of actions Eligible Shareholders may take:

- You may wish to accept all of your rights to subscribe for New Shares pursuant to the Prospectus (**Entitlement**). To take up all or some of your Entitlement you will need to ensure your application money for the Entitlement you wish to take up is received by Computershare Investor Services Pty Limited (**Share Registry**) by no later than 5:00pm (WST) on 10 April 2014, by completing and returning your Entitlement and Acceptance Form together with your cheque, drawn on an Australian bank or bank draft made payable in Australian currency, for the amount indicated on the Entitlement and Acceptance Form OR making a payment by BPAY in accordance with the instructions on your Entitlement and Acceptance Form (at \$0.01 per New Share).

- You may wish to accept part of your Entitlement. To take up part of your Entitlement you will need to ensure your application money for the Entitlement you wish to take up is received by the Share Registry by no later than 5:00pm (WST) on 10 April 2014, by completing and returning your Entitlement and Acceptance Form by filling in the number of New Shares you wish to accept in the space provided on the Entitlement and Acceptance Form together with your cheque, drawn on an Australian bank or bank draft made payable in Australian currency, for the appropriate application monies OR making a payment by BPAY in accordance with the instructions on your Entitlement and Acceptance Form (at \$0.01 per New Share).
- You may do nothing. If you choose to do nothing with your Entitlement, while you will continue to hold the same number of Shares, your interest in the Company will be diluted and you will receive no value for your Entitlement.

#### Key dates for the Offer

Event	Date
Lodgement of Prospectus with the ASIC	12 March 2014
Lodgement of Prospectus & Appendix 3B with ASX	12 March 2014
Notice sent to Option holders	12 March 2014
Notice sent to Shareholders	14 March 2014
Ex date	17 March 2014
Record Date for determining Entitlements	21 March 2014
Prospectus despatched to Shareholders & Company announces despatch has been completed	27 March 2014
Closing Date	10 April 2014
Securities quoted on a deferred settlement basis	11 April 2014
ASX notified of under subscriptions	15 April 2014
Despatch of holding statements	17 April 2014
Quotation of Securities issued pursuant to the Offer*	22 April 2014

\*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 Securities are expected to commence trading on ASX may vary.

If you have any queries concerning the Entitlement Issue, or the action you are required to take to subscribe for New Shares, please contact your financial adviser or Rachel Jelleff, the Company's Company Secretary, on (08) 9389 2000.

Yours sincerely



Brett Mitchell  
Executive Chairman