

CHAIRMAN'S ADDRESS TO ERO MINING LIMITED

ANNUAL GENERAL MEETING

23 August 2013

Fellow Shareholders

Good morning ladies and gentlemen, it is my great pleasure to welcome you all to the seventh Annual General Meeting of ERO Mining Limited as a listed company.

As outlined in my Chairman's Report contained in the Annual Report, I am delighted that Joe Houldsworth has joined us as Managing Director of ERO – now very much a company refocused on gold exploration over prospective tenements and mining leases in Western Australia's goldfields – a strategy which is the subject of today's resolutions. Like many small exploration and mining companies, your company has had to concentrate in recent times on one or two projects on which we are seeking to raise capital. Having explored our various tenements, we took the prudent decision to rationalise our exploration portfolio to reduce our operating costs,.

By changing our focus to Gold on tenements which we hope shareholders will approve today, we can lower our cost of exploration but protect our potential discovery upside, due to the favourable characteristics of the Eastern Goldfields in Western Australia and the knowledge and competence of our new Managing Director who is a highly experienced explorer and miner within area. Shortly Joe will outline the prospectivity of the tenements which we wish to acquire and his enthusiasm for their exploration and development potential.

These tenements will be our initial focus, with our Tanami tenements in the Northern Territory being progressed through Native Title negotiations and exploration progressed more slowly due to the limited amount of available capital.

In these difficult times, our attempts to farm out both our Padthaway Mineral Sands Project and our Wertaloona Lithium/Uranium project, both in South Australia, met with a lack of sufficient interest, resulting in our surrender of these tenements and our other tenements which are no longer the focus of the company.

I look forward to working with our new team and thank our outgoing team for their efforts and support.

Most importantly, I would like to recognise our loyal shareholders who have continued to support the Company, that support is most appreciated as we need capital to pursue our new gold focused exploration opportunities.

The proposed change of name to Tychean Resources Ltd – a proposal you will vote on today – is also important as it reflects our determination to carve a new life and new market

appreciation and understanding for the invigorated gold pathway on which your Directors propose your company now embark.

Thank you ladies and gentlemen for your attention and I now call on Joe Houldsworth to give his presentation.

R M Kennedy
Chairman