



# Investor Presentation

***Making the transition  
towards growth in the gold sector***

**Joe Houldsworth**  
*Managing Director*

July 2013

# *Disclaimer*



## **FORWARD LOOKING STATEMENTS**

This release may include forward-looking statements. These forward-looking statements are based on management's expectations and beliefs concerning future events as of the time of the release of this document. Forward-looking statements are necessarily subject to risks, uncertainties and other factors, some of which are outside the control of ERO Mining Limited, that could cause actual results to differ materially from such statements. ERO Mining Limited makes no undertaking to subsequently update or revise the forward-looking statements made in this release to reflect events or circumstances after the date of this release.

# Corporate snapshot

ERO Mining (ASX: ERO) –  
Making the transition towards becoming a pure gold exploration company

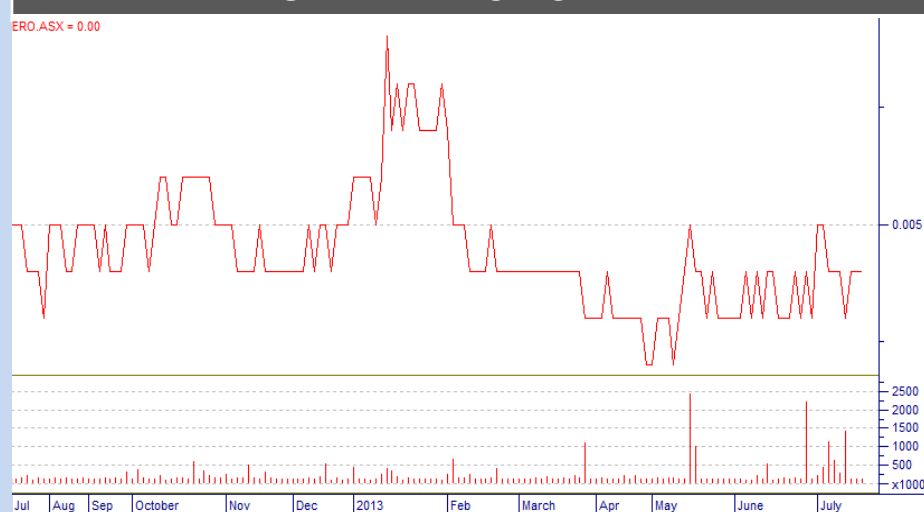
## CAPITAL STRUCTURE

<b>Shares</b>	629m
<b>Options</b>	0.5m
<b>Market cap</b>	\$A2.5m
<b>Cash</b>	A\$0.5m
<b>12 month trading range</b>	A\$0.002-A\$0.009

## BOARD & MANAGEMENT

<b>Chairman</b>	Robert Kennedy
<b>Managing Director</b>	Joe Houldsworth
<b>Non-Executive Director</b>	Ewan Vickery
<b>Company Secretary</b>	Justin Nelson

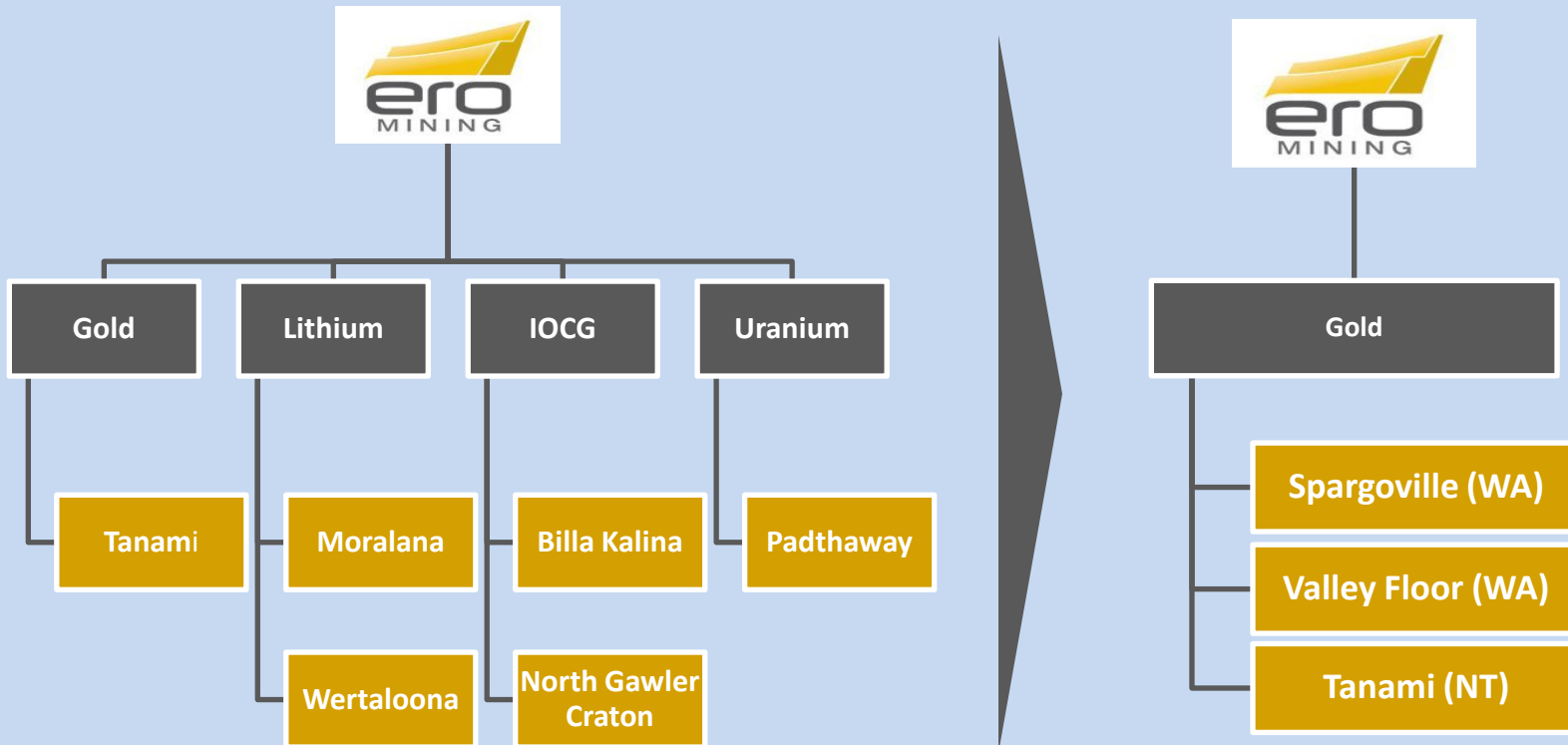
## SHARE PRICE CHART



# Projects overview



*Moving away from lithium, IOCG & uranium projects towards gold projects*



# Project locality

New focus of exploration and resource development in Eastern Goldfields in Western Australia and Tanami Region in Northern Territory





# Acquisitions overview



## ■ Acquisition of Spargoville Gold Project

- ERO to acquire the Spargoville Gold Project from Ramelius Resources Ltd (ASX: RMS) in Eastern Goldfields of WA
- Spargoville Project contains extensive exploration package of 36 tenements covering 11,440 ha

## ■ Acquisition of Valley Floor Prospect

- ERO to acquire Valley Floor Resources Pty Ltd – the holder of E15/1249 containing the Valley Floor Prospect in Eastern Goldfields of WA

## ■ Acquisitions conditional on shareholder approval

- ERO to shift focus purely to gold exploration with advanced targets with near term potential
- ERO has disposed of underperforming assets and assets not aligning with new focus

# New capital structure

- As consideration for the acquisitions of Spargoville and Valley Floor, ERO will issue:
  - 133.3 million new ERO shares to Ramelius Resources Ltd; and
  - 49.9 million new ERO shares to be apportioned amongst the shareholders of Valley Floor Resources Pty Ltd
- Post transaction market cap of approx \$3.2 million<sup>1</sup>

CAPITAL STRUCTURE	NUMBER OF SHARES	NUMBER OF OPTIONS
Existing capital structure	629,227,041	491,666
Shares issued to Ramelius Resources	133,333,334	
Shares issued to VFR shareholders	49,999,999	
<b>Post transaction total</b>	<b>812,560,374</b>	<b>491,666</b>

<sup>1</sup> Based on ERO share price of A\$0.004 as at 12 July 2013

# *New board and management*



## ■ **Joe Houldsworth** – *Managing Director*

Over 30 years' experience in the resources industry at both operational and management levels primarily in the Western Australian Goldfields. Former Managing Director of Ramelius Resources Ltd and the discoverer of ultra-high grade Wattle Dam gold deposit.

## ■ **Robert Kennedy** – *Non-Executive Chairman*

Chartered Accountant and consultant to Kennedy & Co, a firm he founded. Current Chairman of ASX listed Flinders Mines Ltd, Ramelius Resources Ltd, Maximus Resources Ltd, Monax Mining Ltd and Marmota Energy Ltd.

## ■ **Ewan Vickery** – *Non-Executive Director*

Over 30 years' experience as a corporate, mining and petroleum lawyer with special interest in native title and land access. Current Director of ASX listed Maximus Resources Limited and Flinders Mines Limited.

## ■ **Justin Nelson** – *Company Secretary*

Special Counsel with DMAW Lawyers and former South Australian State Manager of ASX.



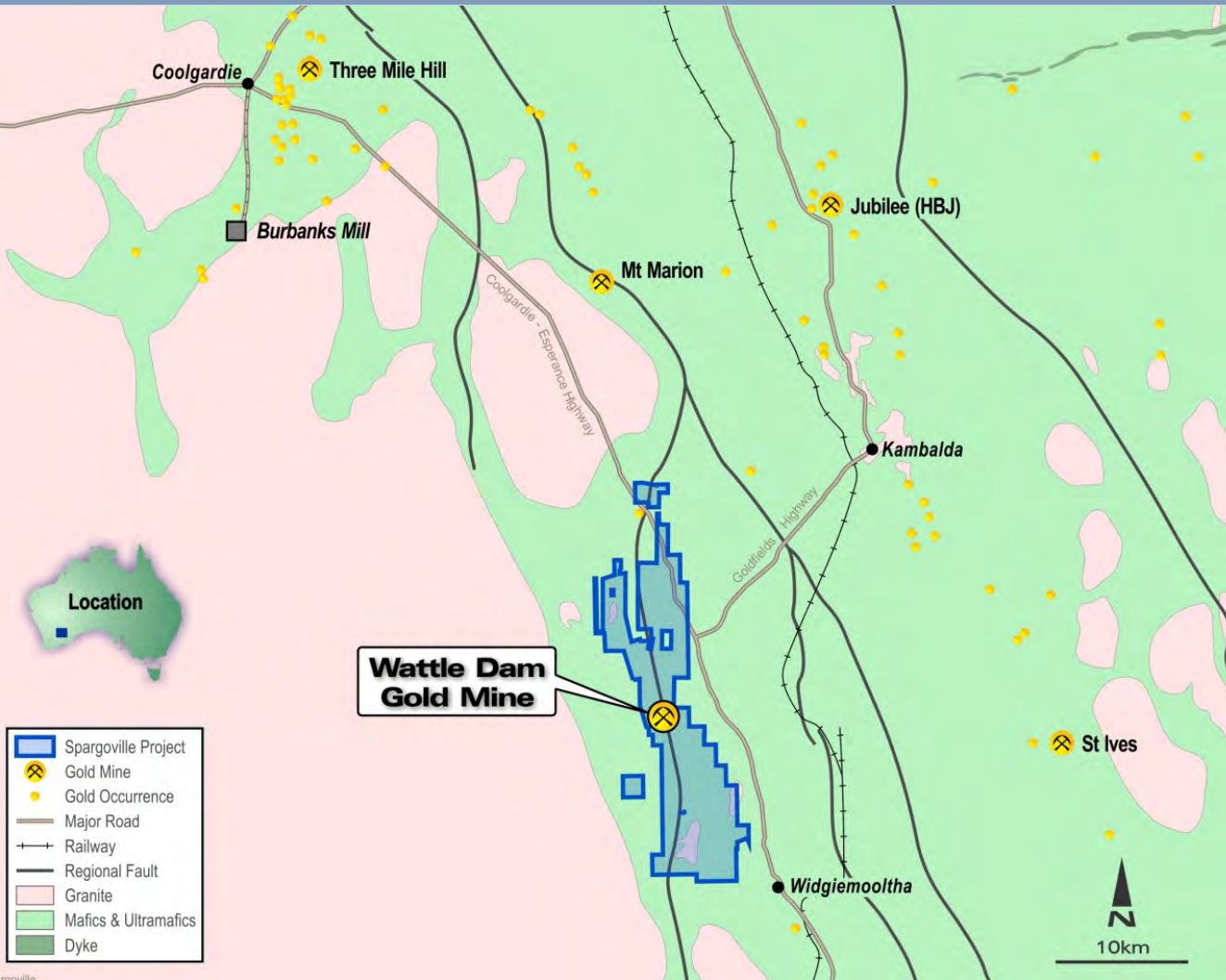
# Spargoville project acquisition



## SUMMARY OF ACQUISITION

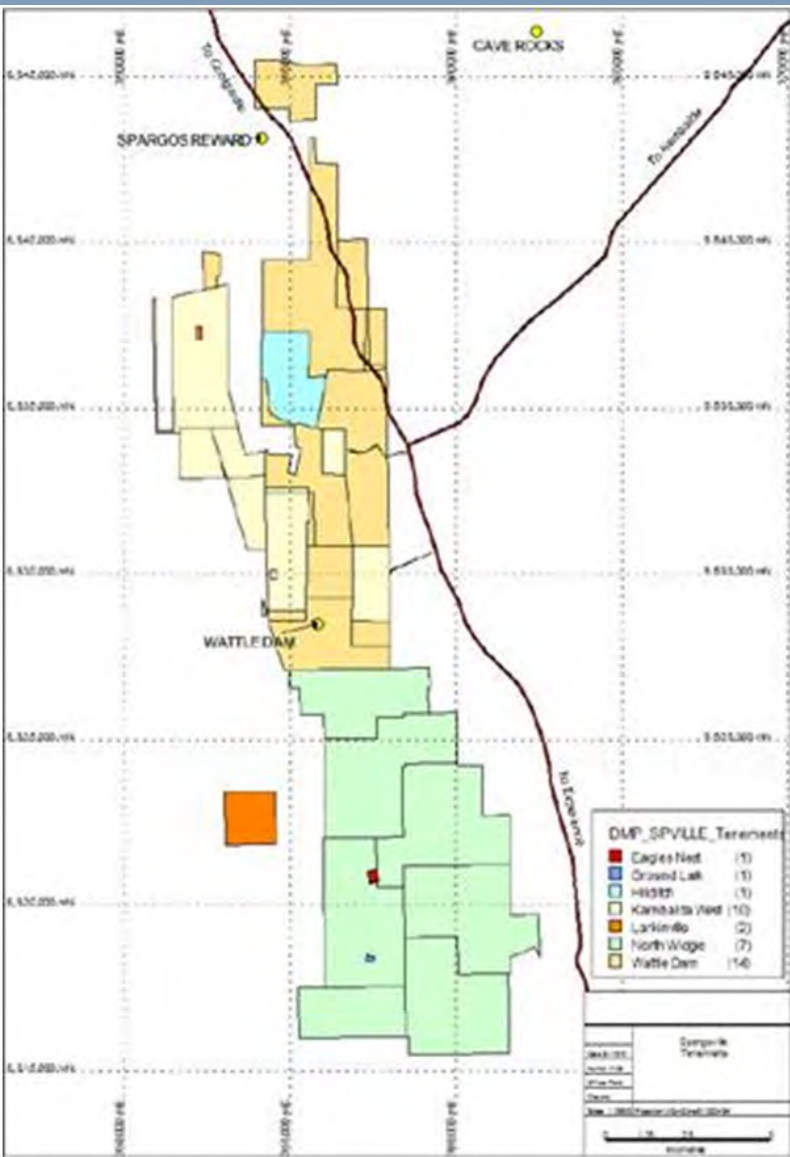
<b>Transaction overview</b>	<ul style="list-style-type: none"><li>• ERO to acquire 100% interest in gold rights and various nickel rights in the Spargoville Project tenements from Ramelius Resources Ltd</li><li>• In principle agreement also reached for Strategic Alliance whereby Ramelius may assist ERO with commercialisation of gold discoveries at Spargoville Project and ERO gold projects</li></ul>
<b>Consideration</b>	<ul style="list-style-type: none"><li>• Total consideration is the issue of 133,333,334 fully paid shares to Ramelius</li><li>• Equates to value of A\$400,000 @ ERO share price of A\$0.003</li></ul>
<b>Key conditions</b>	<ul style="list-style-type: none"><li>• Grant of shareholder approvals by ERO's shareholders</li><li>• ERO being satisfied with its due diligence on the project</li><li>• ERO and Ramelius executing Toll Milling Agreement</li></ul>
<b>Transaction implementation</b>	<ul style="list-style-type: none"><li>• Execution of binding Sale and Purchase Agreement (expected shortly)</li><li>• ERO shareholders to receive Notice of Meeting (including Explanatory Memorandum) to convene shareholder meeting to approve acquisition of Spargoville Project</li><li>• Completion 2 business days following conditions being satisfied or waived</li></ul>

# Spargoville Gold Project – WA



- Located in Eastern Goldfields in WA
- Highly prospective advanced exploration project
- Encompasses previously mined, high grade Wattle Dam gold deposit
- Wattle Dam mine produced 880,000 t @ 10.1 g/t Au for 286,000 ozs

# Spargoville Gold Project – WA (cont)



- Substantial exploration tenement package:
  - 27 granted mining leases
  - 2 granted exploration licences
  - 5 prospecting licences
  - 2 miscellaneous licences
- Exploration area of 11,440 ha
- 100% gold rights and various nickel rights
- Looking to discover significant gold deposits similar to Wattle Dam

# Valley Floor prospect acquisition

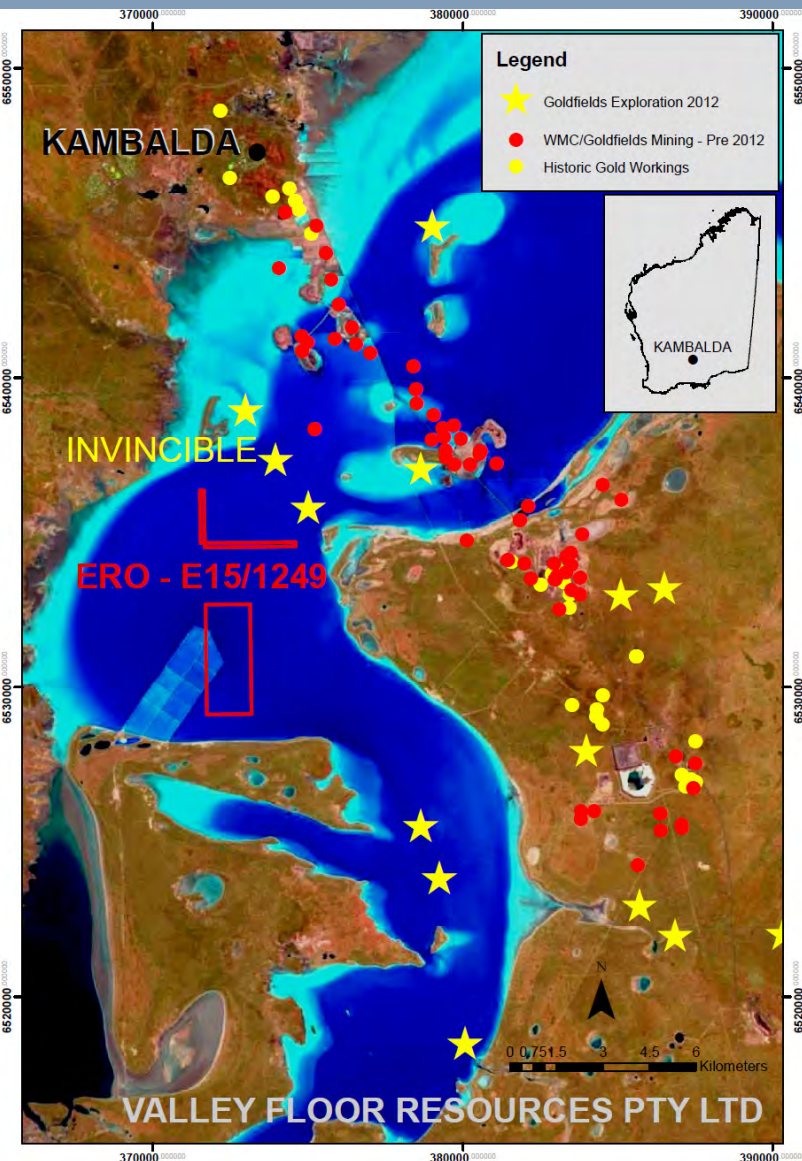


## SUMMARY OF ACQUISITION

<b>Transaction overview</b>	<ul style="list-style-type: none"><li>• ERO to acquire 100% of the issued capital of Valley Floor Resources Pty Ltd</li><li>• Valley Floor Resources is the holder of Exploration Licence E15/1249 in WA containing Valley Floor Prospect</li></ul>
<b>Consideration</b>	<ul style="list-style-type: none"><li>• Total consideration is the issue of 49,999,999 fully paid shares to be apportioned amongst the VFR shareholders</li><li>• Equates to value of A\$150,000 @ ERO share price of A\$0.003</li></ul>
<b>Key conditions</b>	<ul style="list-style-type: none"><li>• Grant of shareholder approvals by ERO's shareholders</li><li>• ERO being satisfied with the outcome of its due diligence on Valley Floor Resources and the tenement</li><li>• Grant of all necessary regulatory approvals</li></ul>
<b>Transaction implementation</b>	<ul style="list-style-type: none"><li>• Execution of binding Share Sale Agreement (expected shortly)</li><li>• ERO shareholders to receive Notice of Meeting (including Explanatory Memorandum) to convene shareholder meeting to approve acquisition of Valley Floor Resources</li><li>• Completion 2 business days following conditions being satisfied or waived</li></ul>



# Valley Floor Prospect – WA



- Exploration licence E15/1249 containing Valley Floor Prospect
- Located in Eastern Goldfields directly south of Kambalda, WA
- Exploration area of 5.5 km<sup>2</sup>
- Nearby Alpha Island Fault is the focus of several recent discoveries including Goldfields' "Invincible discovery"
- Drilling program planned for 2H13 to test interpreted structures for gold mineralisation

# Tanami Projects – NT

## GROUNDROUSH SOUTH

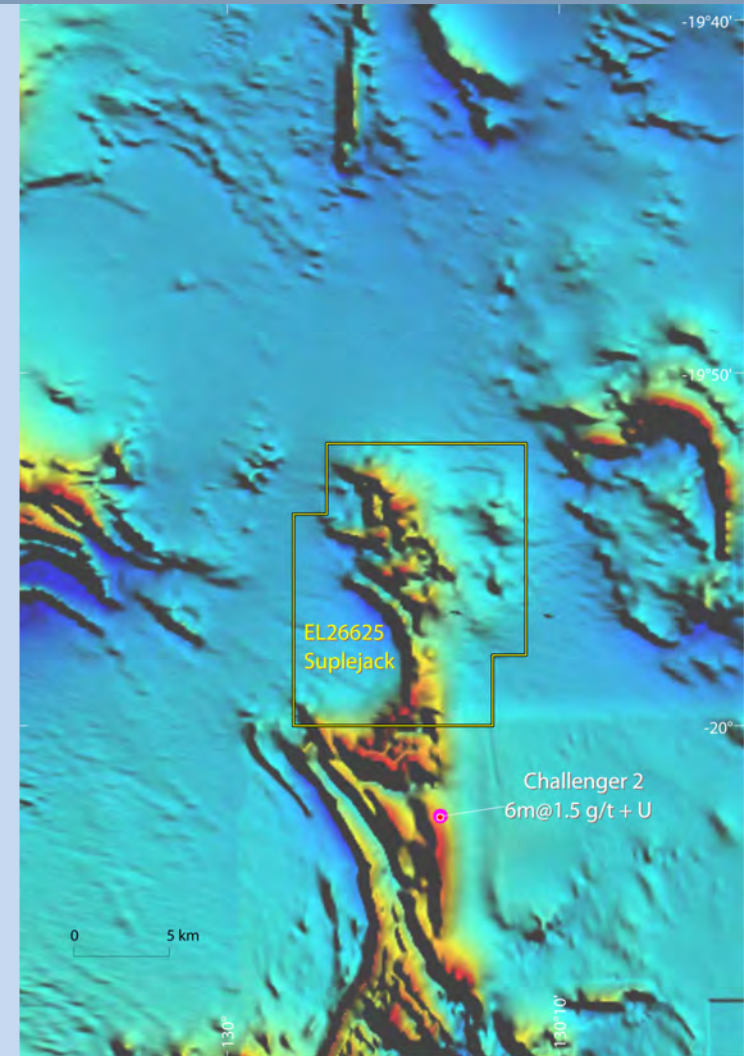
- Along strike to the south of Groundrush Mine and Ripcord deposit
- Groundrush – gold mined with further resources below base of open pit
- Ripcord – discovery by TAM
- Exploration application area covers almost identical geological setting
- Drill targets identified





## SUPLEJACK PROJECT

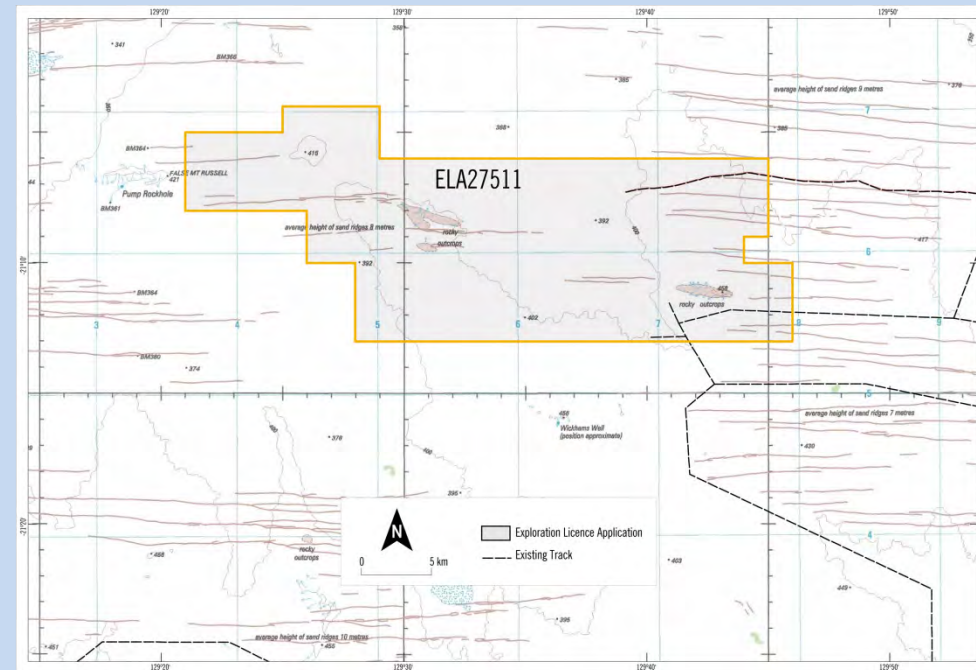
- Granted tenement with rights to explore for uranium and gold
- Previous AGSO studies highlight strong geological similarities with uranium rich South Alligator River
- Uranium mineralisation intersected in historic drilling to the immediate south of Suplejack tenure
- Magnetic images indicate strong similarities with Callie Gold Mine
- Seeking JV partner



# Tanami Projects – NT

## HIGHLAND ROCKS

- Large exploration licence application – 484 km<sup>2</sup>
- No effective modern exploration
- NTGS mapping indicates highly favourable setting for gold mineralisation
- Significant outcropping quartz veining throughout tenement
- Structural setting similar to Callie Gold Mine



# *Proposed name change*

- In order to reflect the change of direction of the Company, the Board has decided to change the Company's name to 'Tychean Resources Ltd' (subject to shareholder approval)
- Proposed new ASX Issuer Code: TYK
- Proposed new website address: [www.tycheanresources.com](http://www.tycheanresources.com)
- 'Tyche' is the Greek goddess of fortune (the Roman goddess being Fortuna)
- Copyrighted logo shows the crown of Tyche as a series of gold bars on the black background
- Resources belonging to 'Tyche' are what we hope to discover

# Proposed name change

- The pronunciation of 'Tyche' is as follow:
  - Tyche (Tī́kē) is pronounced Tike, as in Nike
  - The punctuation includes a macron over the i (ī) followed by a heavy stress mark´ and a macron over the e (ē)
  
- So it's pronounced:
  - t (as in tell, it)
  - ī is i (as in ice, five)
  - then the heavy stress mark´ follows the syllable with primary or strong accent
  - followed by k (as in kind, seek)
  - ē is e (as in equal, see)
  - then we add "an", a (as in hat, cap), n (as in no, in) and get Tychean (Tī́kēan) which we interpret as belonging to Tyche



# Investment Highlights



- Making transition towards becoming pure gold explorer 'Tychean Resources'
- Disposed of underperforming assets and assets not aligning with new focus
- Positioned for growth in gold sector through proposed acquisitions of Spargoville Gold Project and Valley Floor Prospect
- New Board/Management led by Joe Houldsworth who has successful track record in gold sector
- Agreement reached for Strategic Alliance with Ramelius Resources
- Core focus on WA's Eastern Goldfields:
  - established infrastructure; and
  - readily available workforce and abundance of toll milling options.



ASX Issuer Code: ERO

Internet Address: <http://www.eromining.com>

Registered Office Address: Level 3, 100 Pirie St, Adelaide, SA, 5000

Office Telephone: (08) 7324 3195

Share Registry: Computershare Investor services Pty Limited, Level 5,  
115 Grenfell Street, Adelaide, SA, 5000