

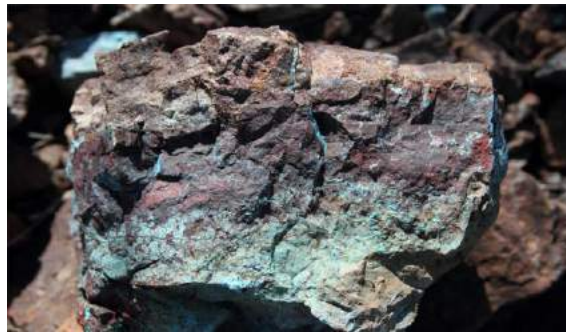


## **YANDERA COPPER PROJECT IN PNG**

***PNG Mining & Petroleum Investment Conference***

***6 December 2016***

***Presented by: Andre Wessels***



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This presentation contains general and background information about Era's activities current, as at the date of this presentation, and should not be considered to be comprehensive or to comprise all the information that an investor should consider when making an investment decision. The information is provided in summary form, has not been independently verified, and should not be considered to be comprehensive or complete. It should be read solely in conjunction with the oral briefing provided by Era and all other documents provided to you by Era. Era is not responsible for providing updated information and assumes no responsibility to do so.

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In providing the forward looking information included in this presentation, the Company has made numerous assumptions. The assumptions include, among other things, assumptions regarding: (i) the accuracy of exploration results received to date; (ii) anticipated costs and expenses; (iii) the accuracy of the Company's mineral resource estimate; (iv) the future price of copper, gold, and molybdenum; and (v) that the supply and demand for copper, gold, molybdenum, and other metals develop as expected. Although management believes that the assumptions made and the expectations represented by such information are reasonable, there can be no assurance that the forward looking information will prove to be accurate. By its nature, forward looking information is based on assumptions and involves known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements, or industry results, to be materially different from future results, performance or achievements expressed or implied by such forward looking information. Such risks, uncertainties and other factors include, among other things, the following: (i) the need for additional financing to develop the Yandera Project; (ii) the ability to maintain debt obligations; (iii) the nature of mineral exploration, development and mining activities; (iv) mineral resource estimates and lack of mineral reserves; (v) no history of mineral production; (vi) decreases in the price of copper, gold, and molybdenum; (vii) exploration risk; (viii) the risk that the Company will not obtain a renewal of exploration license 1335; (ix) dependence on the Yandera Project; (x) state equity interest; (xi) limited operating history; (xii) inherent risks of mining; (xiii) political instability in developing countries; (xiv) economic uncertainty in developing countries; (xv) other foreign operations risks; (xvi) insurance and uninsured risks; (xvii) environmental risks and regulations; (xviii) potential changes in applicable laws and government regulations; (xix) title to the Company's mineral properties cannot be guaranteed and may be subject to prior unregistered agreements, transfers or claims and other defects; (xx) hedging policies; (xxi) competition; (xxii) dependence on key personnel; (xxiii) currency; (xxiv) repatriation of earnings; (xxv) no production revenues; (xxvi) stock exchange prices; (xxvii) conflicts of interest; (xxviii) ability to exercise statutory rights and remedies under Canadian securities laws; (xxix) enforceability of foreign judgments; (xxx) unforeseen litigation; (xxxi) structural subordination of the common shares; (xxxii) future sales or issuances of common shares; (xxxiii) risk of suspension; (xxxiv) risk of fines and penalties; (xxxv) risk of improper use of funds in local entity; and (xxxvi) effecting service of process.

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## Monetary values

Unless otherwise stated, all dollar values are in United States dollars (US\$)

## Technical Information

The scientific and technical information contained in this presentation relating to the Company's Yandera Central copper deposit located in Madang Province, Papua New Guinea (the "Yandera Project") is supported by the technical report titled "Technical Report Updated Resource Estimate Yandera Copper Project Papua New Guinea" dated June 19, 2015, and with an effective date of May 1, 2015, (the "Yandera Technical Report"), prepared by J.B. Pennington and Justin Smith of SRK Consulting (U.S.) Inc.

The scientific and technical information contained in this presentation was reviewed and approved by Dr. Nathan Chutas. Dr. Chutas is a Certified Professional Geologist with the American Institute of Professional Geologists in the United States of America and he provides technical advisory consultancy services to Era. Dr. Chutas is a "Qualified Person" as defined by National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("NI 43-101"). Dr. Chutas verified the data underlying the information in this presentation. Where appropriate, certain information contained in this presentation updates information derived from the Yandera Technical Report.

For further information relating to the Yandera Project and the Yandera Technical Report are available under the Company's issuer profile on SEDAR at [www.sedar.com](http://www.sedar.com).

# COMPANY OVERVIEW

- Listed on TSX-V (ERX) with corporate head office in Toronto, Canada
- Building a global base metals business
  - Flagship Yandera copper project in Papua New Guinea (Era owns 100% of Yandera Mining Company Limited)
  - Working with strong partners to unlock strategic value
- Focused and energized team
  - Focused on commercialization of opportunities
- Well Financed
  - Funding secured for ongoing work programs



# DIRECTORS

## **John Hick: Non-executive Chairman**

Mr. Hick has over 30 years of experience in the mining industry in both senior management positions and as an independent director, during which he has spent the majority of his time based in Toronto, Canada. He is also an independent director of a number of TSX (or TSXV) listed mining companies including Algold Resources Inc., Carpathian Gold Inc., Eurotin Inc., Hudson Resources Inc., Samco Gold Ltd., Sphinx Resources Ltd. and St Andrew Goldfields Ltd. Previously Mr. Hick has held board and/or senior management positions with a number of other Canadian mining companies, including Medoro Resources Ltd., Defiance Mining Corp./Geomaque Explorations Ltd, Cambior Inc., Rio Narcea Gold Mines Ltd, Rayrock Resources Inc., Revett Minerals Inc. and Placer Dome Inc.

## **Pieter Britz: President & Chief Executive Officer**

### **Sir Rabbie Namaliu: Non-executive**

Former Prime Minister Sir Rabbie Namaliu is a distinguished statesman and committed Papua New Guinean with ministerial experience in Foreign Affairs and Trade, Treasury, Primary Industry, Petroleum and Energy and other areas of government responsibility including being the Speaker of the Papua New Guinea National Parliament. Sir Rabbie holds directorships of other Papua New Guinea companies, including non-executive director of Bougainville Copper Limited and Kina Securities Limited, and Chairman of the publicly listed investment company Kina Asset Management Limited. In February 2010, Sir Rabbie was appointed Chairman of Kramer Ausenco, a new joint venture of PNG engineering company Kramer (PNG) Limited and Ausenco of Australia. He has also been appointed as a director of Interoil Corporation PNG.

### **Keith Morrison: Non-executive**

Mr. Morrison is a prominent Canadian-based mining entrepreneur with over 30 years of international experience and an accomplished background in strategy, finance, exploration, technology, global operations, capital markets and corporate development. He co-founded two significant Canadian-based success stories, Quantec, a world-leader in deep sub-surface imaging technologies, and QGX, a Canadian-based exploration company which operated in Mongolia prior to its acquisition for \$300 million. He is currently Chief Executive Officer of Gedex Inc., a private exploration data technology.

### **David Danziger: Non-executive**

Mr. Danziger is the Senior Vice President of Assurance as well as the National Leader of Public Companies for MNP LLP, Chartered Professional Accountants, among the largest accounting firms in Canada. He has been an accounting professional since 1980, with extensive audit and compliance experience. He has served from time to time as a director of various TSX, TSXV, NYSE and AMEX listed public companies, a number of which are in the mining sector. Mr. Danziger is a member of the Ontario Securities Commission's Small to Medium Sized Enterprise Advisory Committee, as well as a member of the PDAC/CPA Mining Taskforce on IFRS.

## EXECUTIVE TEAM

### **Pieter Britz**

#### ***President & Chief Executive Officer***

Over 20 years international experience in operations, capital markets and corporate development in the resources sector. Mr. Britz has served as director on the board of a number of resource companies in Canada, Australia and China.

### **Alex Dann**

#### ***Chief Financial Officer & Corporate Secretary***

Over 20 years experience leading financial operations and strategic planning for multinational companies primarily in the mining sector. Mr. Dann has held senior roles with Falconbridge Limited, Rio Algom Ltd., and most recently, as CFO of Avion Gold Corp. prior to its acquisition by Endeavour Mining Corporation and served as a director on the board of a public resource company in Canada.

### **André Wessels**

#### ***Vice President, Global Operations***

More than 23 years experience in mining and related services, steel, financial services, and information and communication technology industries. Mr. Wessels is a graduate member of the Australian Institute for Company Directors and member of AusIMM.

## PNG TEAM

### **Nathan Chutas**

#### ***Exploration Manager***

Over 15 years of experience in mining and exploration. Mr. Chutas has worked on a variety of metallic resource projects in the US, Alaska, Mexico, South Africa and PNG.

### **Sayam Papua**

#### ***Senior Geologist***

More than 7 years of experience in mining, regional mapping and mineral exploration projects in PNG, with more than five years working on the Yandera Project.

### **Irena Al-Shameri**

#### ***Financial Controller, PNG***

More than 20 years of broad experience in finance and accounting. Commenced her career with KPMG in East Europe and since held leadership positions with multinational companies in the Middle East and Australia, mainly in the resources sector.

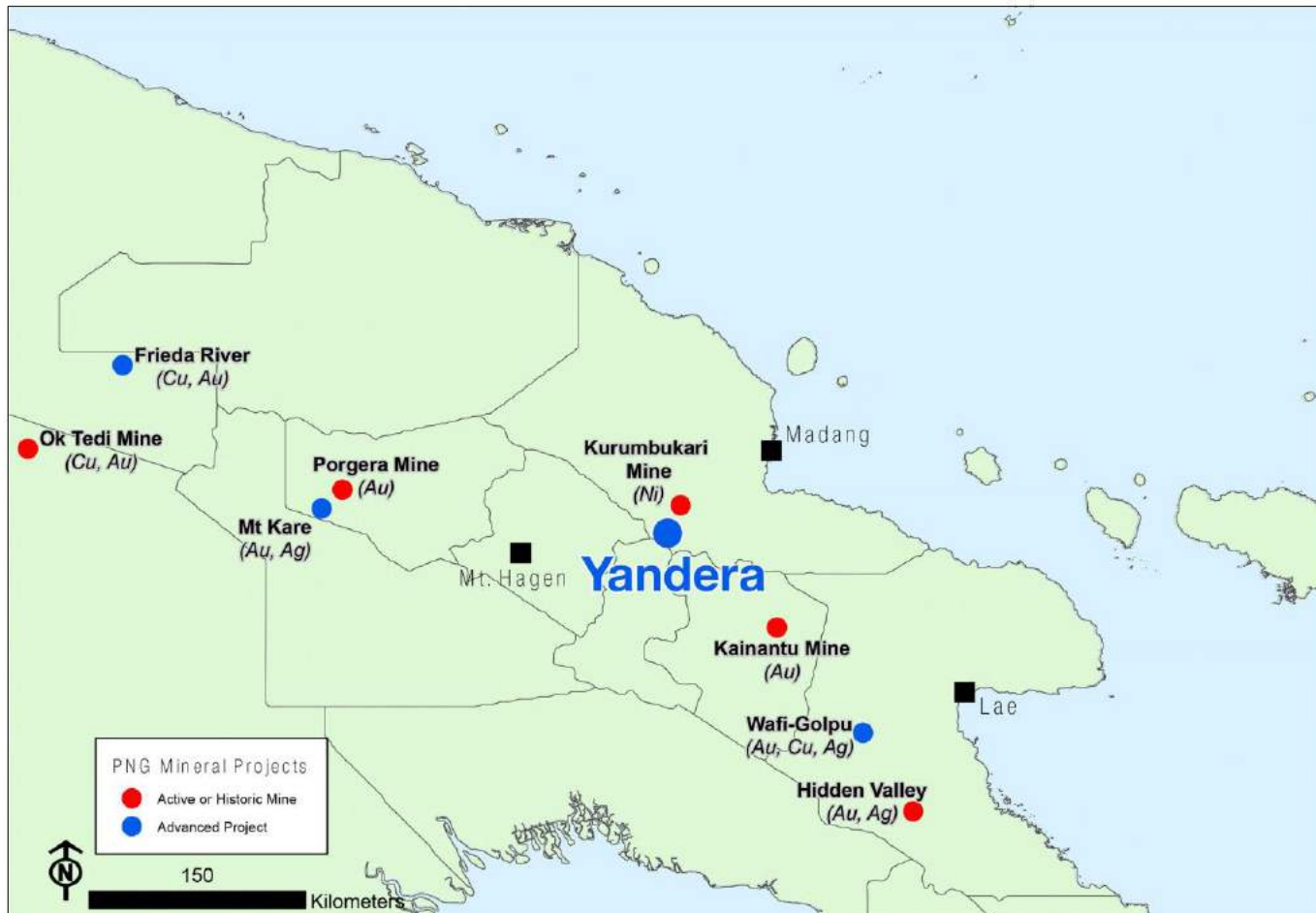
### **Nathan Brooks**

#### ***Facilities and Business Support Manager***

Over 12 years of international facilities management experience in remote locations in the UK, Afghanistan, and Indonesia.

# FLAGSHIP YANDERA COPPER PROJECT

*The project is located about 95km southwest of the city of Madang, in the same Porphyry belt that hosts Ok Tedi and Grasberg to the west*



# FLAGSHIP YANDERA COPPER PROJECT

- An high-priority mining development (as ranked by PNG government)
- Large defined NI 43-101 resource
  - Measured: 195Mt @ 0.46% CuEq
  - Indicated: 435Mt @ 0.38% CuEq
  - Inferred: 117Mt @ 0.34% CuEq
- Targeted Drill Campaign to Increase Significantly
  - Resource Estimate by end 2016 calendar year

# YANDERA COMMERCIALIZATION TIMELINE



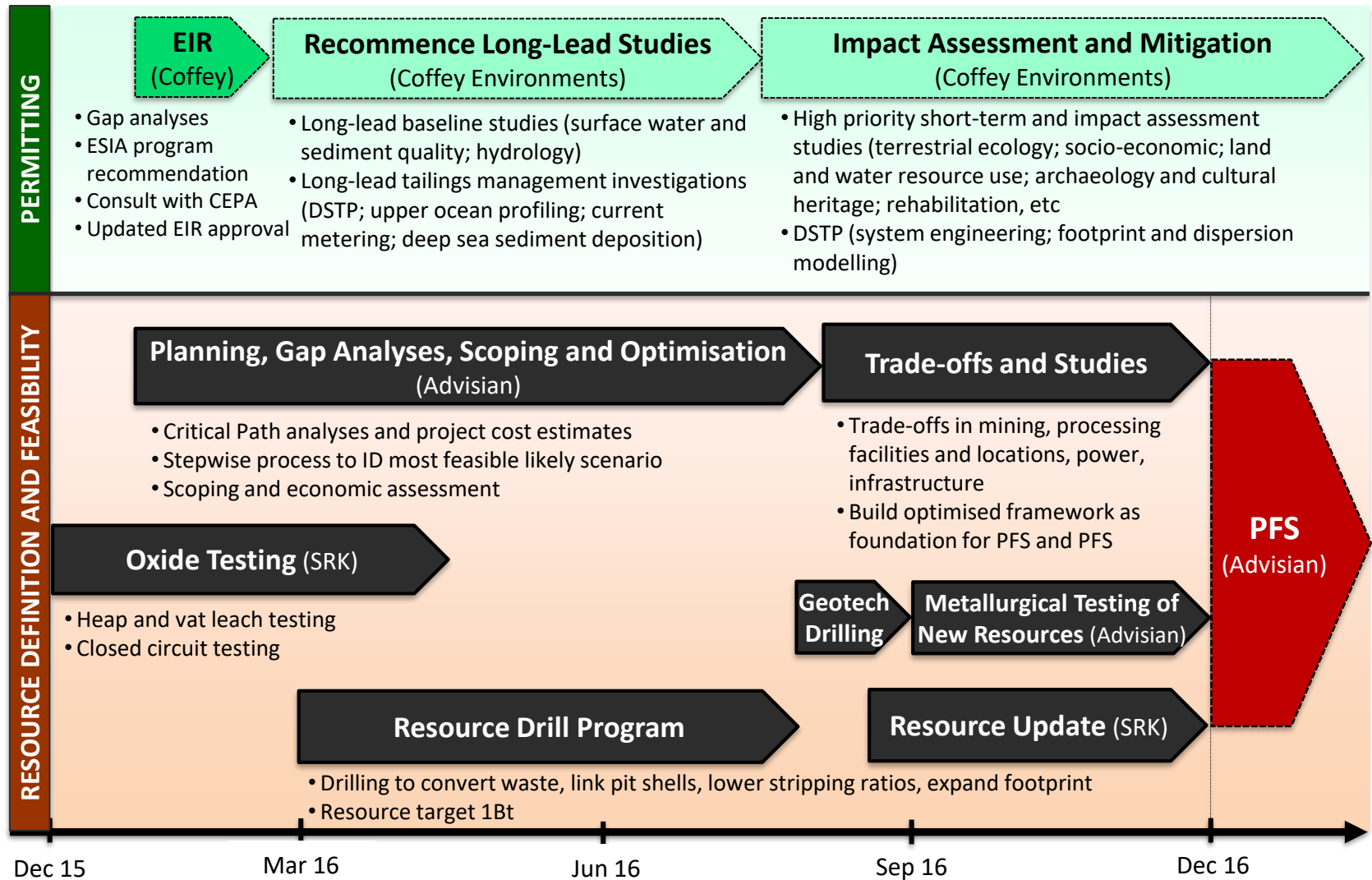


# STRATEGIC RELATIONSHIPS

- Strategic Development Partner Opportunities
  - Identification of, and engagement with, companies that have a strategic fit with Yandera in terms of engineering / commercial interests
- Consulting Companies
  - *Advisian (part of WorleyParsons Group)* for program coordination, project scoping and optimization, and selected engineering studies
  - *SRK* for resource estimates, geological modelling and mine design
  - *Coffey Environments* for environmental permitting and management

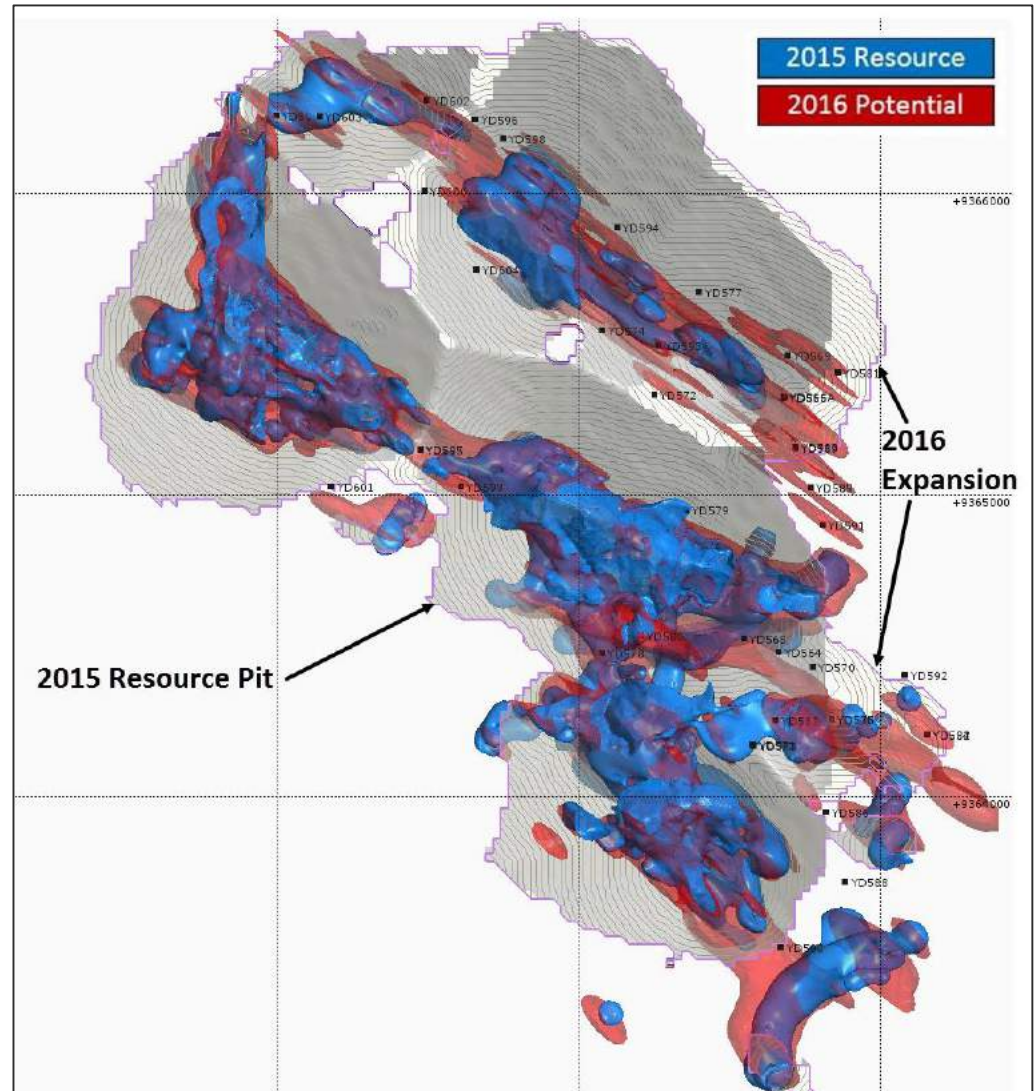
# PROJECT FRAMEWORK IN LEAD-UP TO PFS

## Project Activities



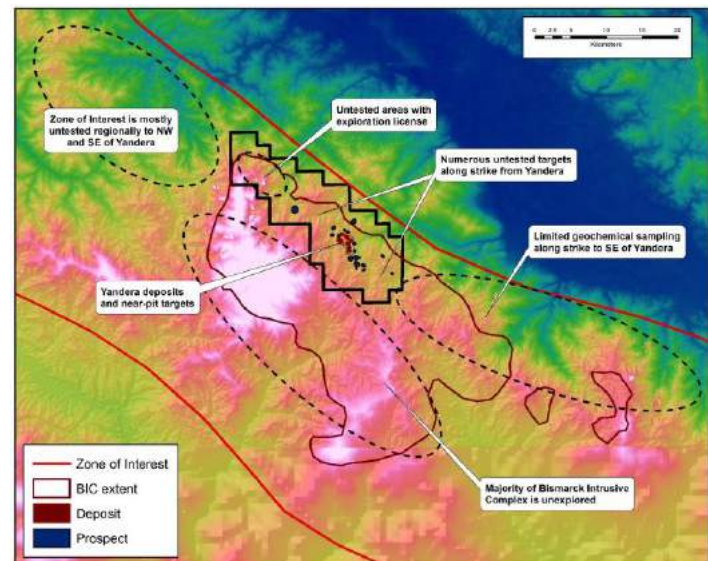
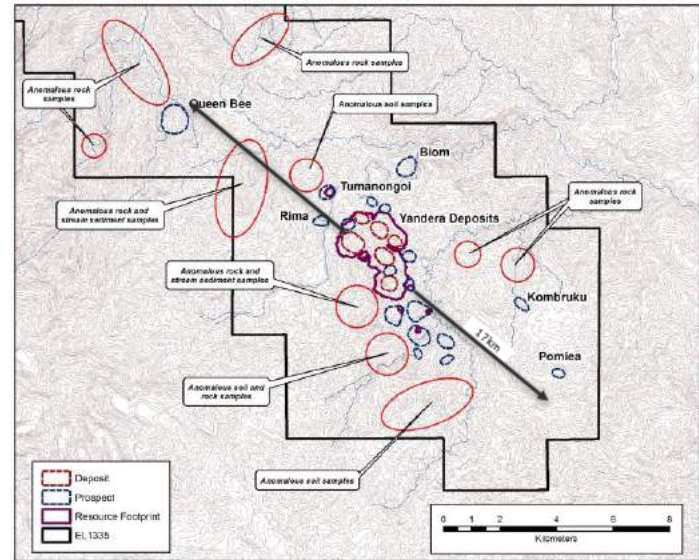
# TARGETED DRILLING CAMPAIGN TO INCREASE RESOURCE

- 747Mt porphyry deposit @ 0.4% CuEq
  - ✓ 0.34% Cu
  - ✓ 98.4 ppm Mo
  - ✓ 0.07 g/t Au
- 2016 drill campaign
  - ✓ 1 billion ton target
  - ✓ 8,917m / 43 holes drilled
  - ✓ Resource Update by Dec'16



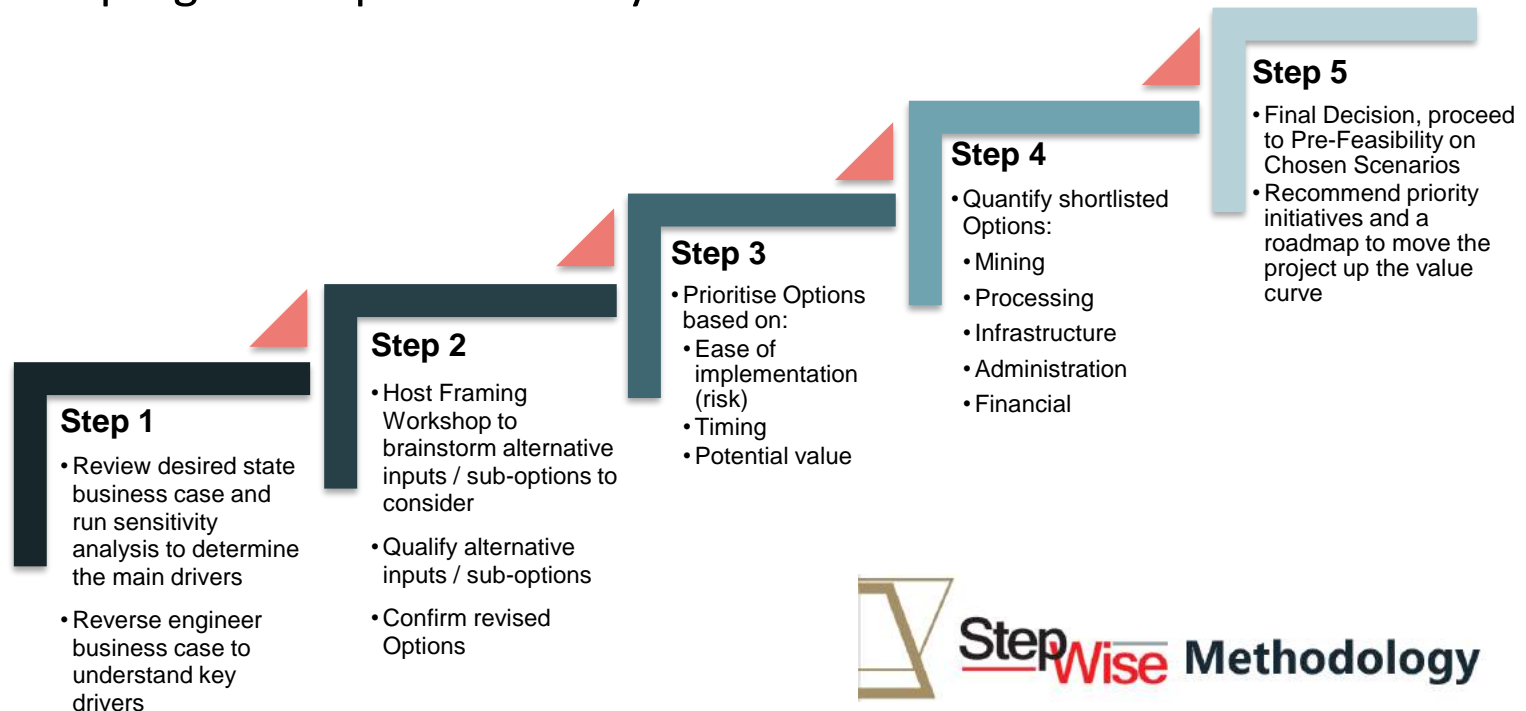
# EXPLORATION PROGRAM CONTINUES TO DEMONSTRATE RESOURCE UPSIDE

- Less than 10% of exploration license area
- Mineralised prospects identified over 17km strike length
- Mineralization remain open at depth and along strike from current Yandera resource
- Regional potential of mineralization across the broader Bismark Intrusive Complex
- Geology prospective for hosting other styles of mineralisation
- Potential for significant expansion of the resource



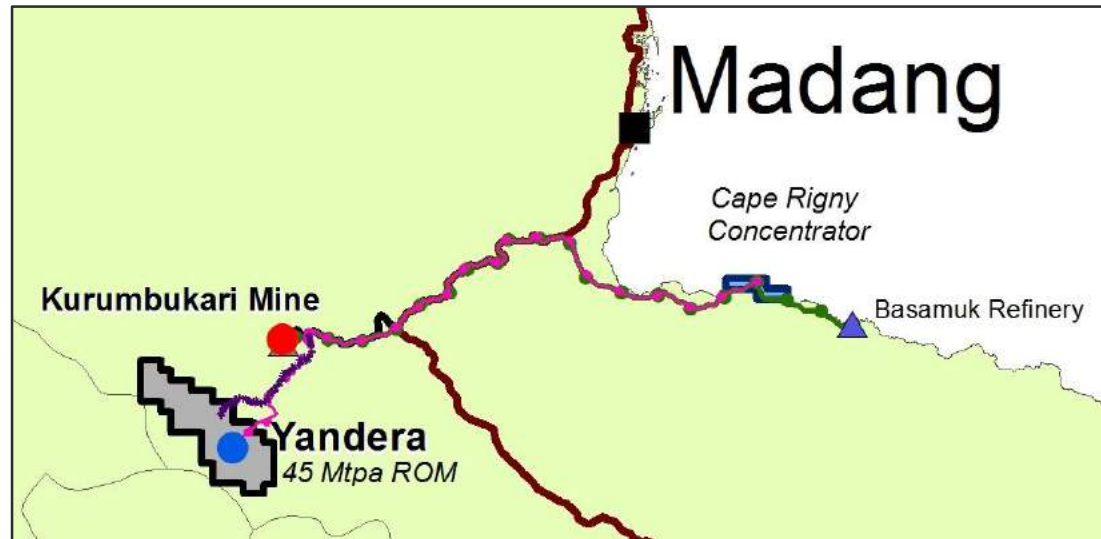
# SCOPING STUDY – WorleyParsons Group

1. Review and analyze information
2. Identify options
3. Eliminate technically unfeasible options
4. Quantify shortlisted options
5. Select options that have sufficient merit to progress to pre-feasibility

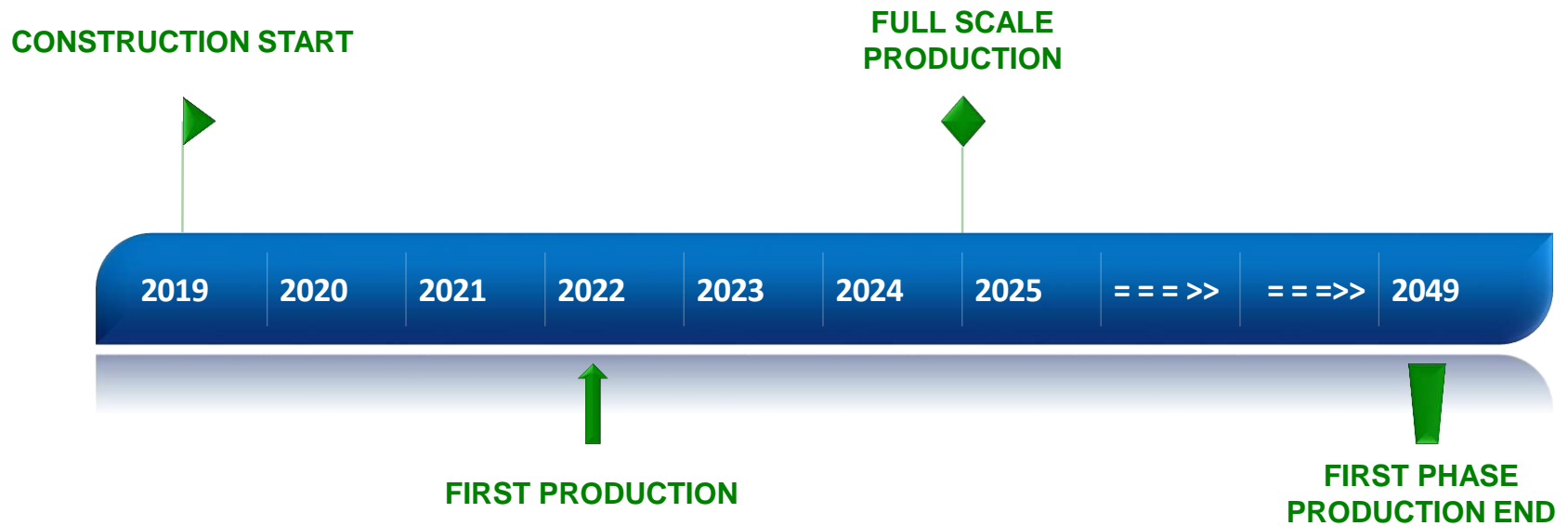


# BASE CASE FLOWING FROM SCOPING STUDY

- Yandera Mine
  - Mining, crushing and milling
  - 45mtpa ROM slurry pipeline to coast
  - 28+ years of production (first phase)
- Concentration Plant at Coast
  - 45 million tpa capacity
  - DSTP and wharf
  - Molybdenum extracted
  - 28% Cu in concentrate
  - Gold reports in copper concentrate

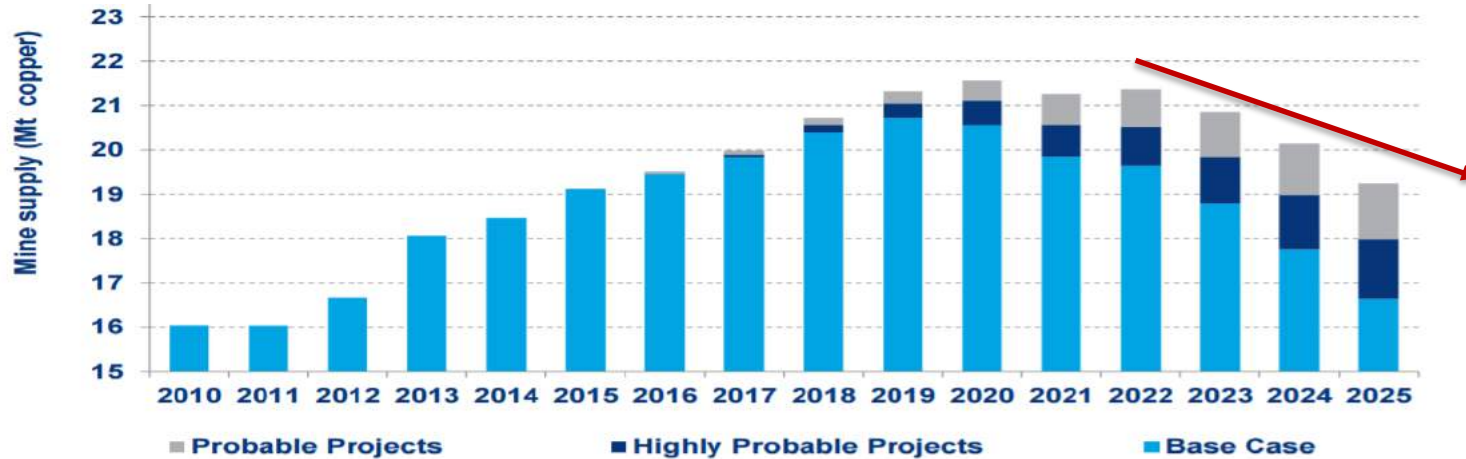


# KEY PROJECT MILESTONES

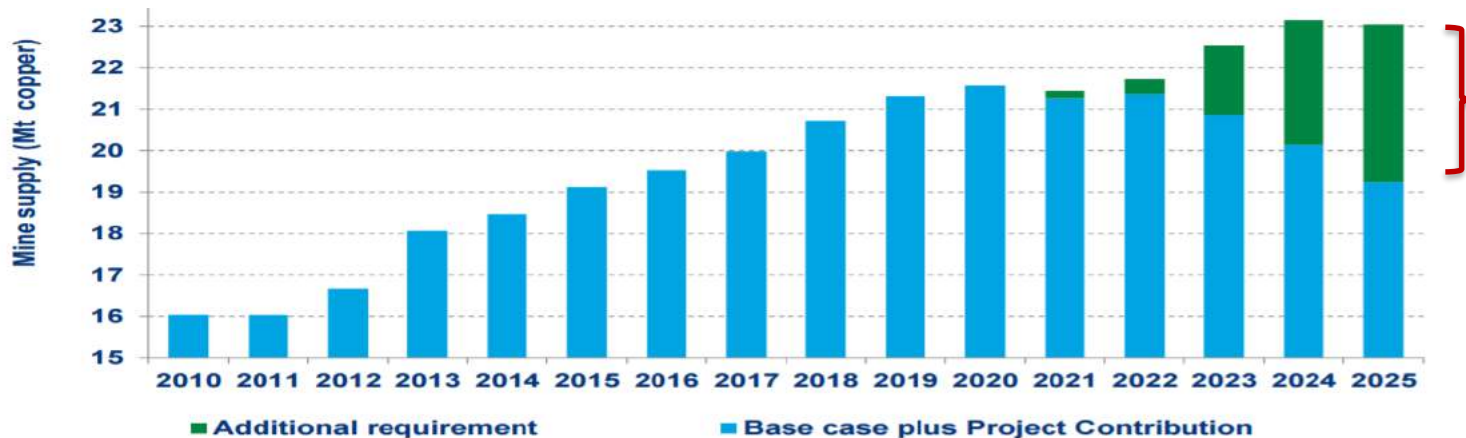


# CONFIDENCE IN COPPER MARKET FUNDAMENTALS

WoodMackenzie forecast September 2016:



Current wave of mine project development coming to an end

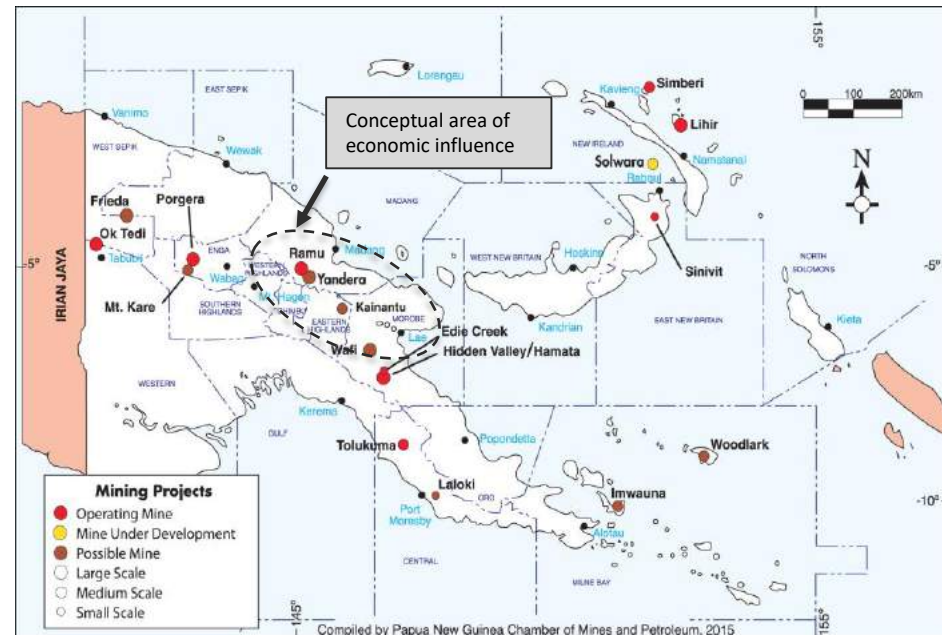


Requirement for additional mine supply from 2021



# YANDERA, NOW MORE THAN EVER, A PROJECT OF NATIONAL INTEREST

- Yandera set to become one of PNG's most significant Cu mines
- Area of economic influence could span 5 or more provinces (Madang, Western Highlands, Chimbu, Eastern Highlands, Morobe)
- Inter-generational wealth creation
  - Establishment of strategic road, power generation, and port infrastructure
  - Underpins upgrade and modernization of Ramu power grid
  - Underpins upgrade and extension of Ramu Highway
  - Provide real jobs with training and skills development
  - Support communities along the Yandera development corridor
- Important contributor to PNG treasury
  - Upfront investment: 5+% of GDP
  - Foreign revenues: 100+% of GDP
  - Royalties and taxes: 13+% of GDP



## SUMMARY

- Era Resources Inc. is focused on advancing Yandera through feasibility to commercialization
- Revised EIR approved by CEPA on 2<sup>nd</sup> August 2016
- Strategic partners engaged and committed to PFS and DFS
- Foundation laid for completion of PFS by end 2017
- Committed to relationships with key stakeholders and strategic partners