



Canada

c/o Bennett Jones LLP
3400 One First Canadian Place
100 King Street West
PO Box 130
Toronto, ON, M5X 1A4
T: +1 416 777 4826
F: +1 416 863 1716
eraresources.com

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**For Immediate Distribution
April 3, 2017**

TSXV: ERX

**ERA RESOURCES ANNOUNCES CONVERSION OF CONVERTIBLE DEBENTURES BY THE
SENTIENT GROUP**

Toronto, Ontario – April 3, 2017 – Era Resources Inc. ("Era" or the "Company") (TSXV: ERX) announces that it has received a notice of exercise of convertible debentures from Sentient Executive GP IV, Limited, for the general partner of Sentient Global Resources Fund IV, L.P. (collectively, "Sentient IV") relating to the conversion of US\$25,926,130 principal amount of convertible debentures of the Company into common shares of the Company ("Common Shares") at a conversion price of C\$0.25 per Common Share for an aggregate of 112,669,627 Common Shares. Following the conversion, Sentient IV holds 112,962,967 Common Shares, representing approximately 91.1% of the outstanding Common Shares, and the Sentient Group (as defined below) holds, in aggregate, 115,169,157 Common Shares, representing approximately 92.8% of the outstanding Common Shares.

Prior to the conversion, Sentient Global Resources Fund II, L.P., Sentient Global Resources Fund III, L.P. and Sentient IV (collectively, the "Sentient Group") held 2,499,530 Common Shares, representing approximately 22.0% of the Common Shares.

Following the conversion, the Sentient Group continues to hold US\$41,000,000 principal amount of convertible debentures of the Company entitling the Sentient Group to acquire up to an additional 195,755,600 Common Shares.

The board of directors of the Company has formed a special committee of independent directors to consider the strategic alternatives available to the Company. The Company understands that future financial support of the Company from the Sentient Group will be conditioned upon reductions in expenses including reduction of the public company expenses. The special committee and board of directors anticipate reporting to shareholders when they have completed their review.

The Company will issue a further press release as additional information becomes available.

For further information:

Pieter Britz President & Chief Executive Officer Era Resources Inc. Telephone: +61 400 666980 Email: pb@eraresources.com	Alex Dann Chief Financial Officer & Corp. Secretary Era Resources Inc. Telephone: +1 416 464 4067 Email: ad@eraresources.com
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Cautionary Statement Regarding Forward-Looking Information

This news release contains forward looking information, including but not limited to statements with respect to: the interests of the Sentient Group in the convertible debentures of the Company and in the Common Shares; any future intentions of the Sentient Group and the Company in respect of the remaining equity interests of the Company or whether the Company will remain a reporting issuer. Such forward-looking information is often, but not always, identified by the use of words such as “seek”, “anticipate”, “believe”, “plan”, “estimate”, “expect” and “intend” and statements that an event or result “may”, “will”, “should”, “could”, or “might” occur or to be achieved and any other similar expressions.

In providing the forward-looking information in this news release, the Company has made numerous 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 and molybdenum; and (v) that the supply and demand for copper, 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. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those contained in the forward-looking information, including actual results of exploration activities, changes in market conditions, risks relating to international operations, fluctuating metal prices and currency exchange rates, and other risks of the mining industry. Some of these risks, uncertainties and other factors are described under the heading “Risks Factors” in the Company's annual information form available on the Company's profile on SEDAR at www.sedar.com. Forward-looking information is based on estimates and opinions of management at the date the statements are made. Except as required by applicable securities laws, Era does not undertake any obligation to update forward-looking information even if circumstances or management's estimates or opinions should change. Readers should not place undue reliance on forward-looking information.

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.