

Erin Ventures Inc. press release to investors reported on the completion of the first five exploratory diamond drill holes on its 100% owned Jarandol Basin Exploration License. Jarandol covers a 35 km² area directly adjacent to, and between, Erin's 100% owned Piskanja boron project (covering 3 km²) on the eastern edge of the Jarandol Basin, and the Pobrdje Boron Mine, some 2.5 km away from Piskanja on the opposite edge of the Jarandol Basin. Jarandol has the potential to host extensions to the Piskanja boron deposit and/or the potential to host separate similar boron deposits.

Drilling of the 6th hole is well underway, having passed the midway point of its targeted depth. The exploration plan was modified from 4 originally planned holes to 8 (vertical) holes, as Erin's exploration team opted for somewhat shallower drill holes than what was originally contemplated. The completion of this drill program will fulfill Erin's license obligations regarding its Jarandol exploration license.

The drill target for this exploration program is located between Erin's Piskanja boron deposit and the Pobrdje boron mine. The closest Jarandol drill holes are located some 900 meters from the nearest

historical drill holes at the Pobrdje boron mine, and more than 1,000 meters from the Piskanja boron deposit, and are in a deeper part of the basin than either of the two known deposits.

Visually, all six holes drilled to date indicate the presence of borate mineralization in field tests, however borate mineralization in holes EVJ-01 to EVJ-03 appear as randomly distributed disseminated nodules and/or veinlets, without any indication of massive borate mineralization.

Drill hole EVJ-04, located some 300 meters to the south of EVJ-01 cut massive borate mineralization at a depth of 201.22 meters to 203.1 meters (1.88 m). Mineralization occurrence and type appears to be similar to that seen in the Piskanja deposit. The first step-out hole EVJ-05, located some 100 meters to the southeast of EVJ-04 also cut a section of massive borate mineralization, similar to that seen in drill hole EVJ-04, at a depth between 260.25 meters and 261.88 meters (1.63 m). The second step-out hole EVJ-06, has been collared some 110 meters SSE of EVJ-04, and was designed to check if there is continuity between the two earlier intersections. At a depth between 135.41 meters and 136.16 meters (0.75 m), a section of massive borate mineralization has now been intersected in EVJ-06, suggesting possible continuity of the borate layer seen in holes EVJ-04 and EVJ-05. The borate layer at hole EVJ-06 is thinning, which is not unexpected as this hole is in direction of the edge of sedimentary basin. Additionally, EVJ-06 intersected a second massive borate zone between 193.01 meters and



Erin Ventures Canada reports progress on its Jarandol Piskanja mining exploration project

194.06 meters (1.05 m) comprised of colemanite and howlite (15 cm nodules). The balance of the drill targets for this year will attempt to further the understanding of this potential new borate zone. Additionally, 883 samples from the recent in-fill drill program at Piskanja have been sent for chemical analysis, with results to be released as soon as available. Samples from Jarandol will be sent for analysis once the drilling at Jarandol has been completed for this year. The ongoing work program at Piskanja and Jarandol is designed to ensure that the project complies with both the Canadian Institute of Mining "Best Practice Guidelines" and Serbian mine licensing and mine development regulations, as well as complying with recommendations made by Erin's geological consulting firm - SRK Exploration Services Ltd.