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[Era Resources Inc.](#) ("Era" or the "Company") (TSX:ERX) is pleased to announce the results of the recent initial diamond drilling program at the La Cobota Project ("La Cobota" or the "Project") located in Sonora, Mexico.

The Project comprises three contiguous mining concessions that together encompass approximately 1,800 hectares. The concessions are situated in the mining-friendly jurisdiction of Sonora State, Mexico, and are located on privately held land approximately 80 kilometres east-southeast of the town of Sonoyta and 10 kilometres south of the US border (Figure 1). The project area is easily accessible via existing roads and unsealed ranch tracks. Era is party to an option agreement for the mining concessions and has undertaken the drilling as part of a systematic exploration program to assess the prospectivity of the mining concessions.

During the period from mid-December 2015 to mid-January 2016, Era completed eight diamond drill holes totaling 955.60 metres at La Cobota (Table 1 and Figure 2). All drill holes were HQ size (63.5 millimetres diameter) and core recovery was excellent. The drill program was designed to test the continuity and grade of an outcropping mineralized structure that was the focus of historical underground mining operations. Assay results from the drilling (Table 2) confirm the presence of high grade copper-silver mineralization and suggest that the mineralization occurs within a north-east plunging shoot.

Mineralization at La Cobota is hosted within a complex iron-oxide vein system that transects an equigranular to porphyritic quartz monzonite intrusion. The principal vein (Vein #1, Figure 2) targeted by drilling is heavily oxidized and composed of massive to semi-massive magnetite and hematite. Copper mineralization principally occurs as fine-grained chalcocite, with some native copper and other copper oxides. Minor remnant chalcopyrite and pyrite is also observed. The vein is faulted and brecciated to a variable degree; and is locally intruded by mafic dykes that appear to stope-out the mineralization. Drilling intersected a major fault beneath the historical mine workings that juxtaposes the quartz monzonite against a polymictic meta-conglomerate unit. This fault is interpreted to be a thrust structure that may truncate the mineralized vein at depth.

Under the terms of the option agreement for the La Cobota mining concessions, Era has an exclusive right to conduct exploration and is responsible for all land taxes and annual concession or permit fees during the option period, which ends on July 1, 2016. The Company has the right to acquire 100% of the concessions for a fixed amount of US\$275,000, subject to a 2.5% Net Smelter Return royalty interest granted to the vendor of the mineral concessions, once it elects to proceed with the acquisition.

"The assay results from the diamond drilling at La Cobota suggest that the mineralized iron oxide vein has significantly more structural complexity and grade variability than was originally anticipated from surface mapping and the available historical mining records. Work is continuing to assess the viability of the mineralized structure to host a resource and the Company will make a decision on the La Cobota option in due course," said Chief Executive Officer Pieter Britz.

The scientific and technical information in this press release was authorized by Mr. Lachlan Reynolds, BSc, MAusIMM, MAIG. Mr. Reynolds is the Vice President, Business Development of [Era Resources Inc.](#) and is a Qualified Person for the purposes of NI 43-101.

To view Figure 1: Location of the La Cobota Project, Sonora, Mexico, please visit the following link:
<http://media3.marketwire.com/docs/1042609Figure1.pdf>

Diamond Drilling Program

A total of eight diamond drill holes were completed at the Project (Figure 2), for a total of 955.60 metres of drilling (Table 1). Seven of these holes (15LC001-006 and 16LC007) were targeted at the main mineralized structure (Vein #1), which was the principal site of historical mining operations. An eighth and final hole was subsequently completed to test a number of mapped veins in the hanging wall to the northwest of Vein #1.

Table 1: Summary of diamond drilling completed at the La Cobota Project

Hole ID	Coordinates*		Azimuth (°)	Inclination (°)	Depth (m)	Date Completed
	East (m)	North (m)				
15LC001	396,228	3,490,725	164	-75	203.55	09/12/2015
15LC002	396,231	3,490,727	164	-50	110.75	11/12/2015
15LC003	396,307	3,490,728	191	-70	90.70	13/12/2015
15LC004	396,307	3,490,728	191	-85	91.10	15/12/2015

15LC005	396,308	3,490,729	140	-70	94.80	17/12/2015
15LC006	396,308	3,490,729	140	-85	95.65	19/12/2015
16LC007	396,351	3,490,744	140	-70	106.35	09/01/2015
16LC008	396,140	3,490,783	180	-60	162.70	13/01/2016
Total:					955.60	

*Coordinate datum NAD84, UTM Zone 12N

To view Figure 2: La Cobota Project drill status plan, please visit the following link:
<http://media3.marketwire.com/docs/1042609Figure2.pdf>

Assay Results

A total of 264 half-core samples were collected from the drill core using a diamond blade saw. Samples were transported to the Bureau Veritas ("BV") sample preparation laboratory in Caborca, Mexico. Gold fire assays were subsequently completed at the BV analytical laboratory in Hermosillo, Mexico. A multi-element assay suite was analyzed at the BV analytical laboratory in Vancouver, Canada.

A quality assurance/quality control ("QA/QC") procedure adopted by the Company confirms that assay results are reliable. This procedure included routine analysis of blank samples and certified standard reference materials. In addition, BV implemented an internal QA/QC procedure consisting of blanks, duplicates, repeats and standard reference materials.

Significant mineralized intersections from the diamond drilling are shown in Table 2. Intersections have been calculated using a 0.1% Cu cut-off, including a maximum of 1 metre of internal dilution. Higher grade zones have been calculated using a 0.5% Cu cut-off, including a maximum of 1 metre of internal dilution.

Full drill results will be available on the Company's website.

Table 2: Mineralized intersections from La Cobota diamond drilling program

Hole ID	From (m)	To (m)	Length* (m)	Cu (%)	Ag (ppm)	Comment
15LC001	7.6	10.6	3.0	0.18	0.63	No significant intersections
	64	67	3.0	0.19	1.00	
15LC002	59.2	60.2	1.0	0.10	2.50	No significant intersections
15LC003	18.35	19	0.65	0.65	3.00	Vein #2
	23	28.15	5.15	0.59	1.59	
including	24.5	27.45	2.95	0.92	2.12	
	55.8	63.4	7.6	0.65	2.99	Vein #1
including	60.4	63.4	3.0	1.25	5.67	
15LC004	19.9	25	5.1	0.30	1.17	Vein #2
including	20.95	21.95	1.0	0.97	2.10	
	68.2	74.95	6.75	0.21	0.91	Vein #1
15LC005	18.2	19.75	1.55	1.42	3.57	
including	18.95	19.75	0.8	2.49	5.70	Vein #1
	66.65	75.82	9.17	1.27	20.45	
including	68.8	75.82	7.02	1.60	26.38	
including	68.8	71.4	2.6	2.76	53.75	Vein #2
15LC006	18.3	19.85	1.55	1.25	3.37	
including	19.3	19.85	0.55	3.30	8.60	
	24.75	27	2.25	0.60	0.73	Vein #1
including	24.75	25.75	1.0	0.84	0.70	
	74.2	81.6	7.4	0.15	0.46	
16LC007	4.4	6.75	2.35	0.44	4.53	Vein #2
	12	19	7.0	0.38	2.18	
including	17.7	18.4	0.7	1.50	4.80	
	20.75	24.25	3.5	1.62	3.52	Vein #2
including	21.6	23.35	1.75	3.06	4.75	
16LC008	32.75	43.3	10.55	0.19	0.95	Vein #4

* Downhole length, close to true width due to the angle of drilling intersections with vein structures

This news release does not constitute an offer to sell or the solicitation of an offer to buy any ordinary shares within the United

States. The ordinary shares have not been offered and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act"), or any state securities laws. Accordingly, the ordinary shares may not be offered or sold in the United States or to U.S. persons (as such terms are defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws or an exemption from such registration are granted.

Cautionary Statement Regarding Forward-Looking Information

This news release contains forward looking information. 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 assumptions regarding the accuracy of exploration results received to date. 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. 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 law, 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.

Factors that could cause actual results to vary materially from results anticipated by such forward-looking statements include the 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. Although Era has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Era undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking statements. Statements concerning mineral reserve and resource estimates may also be deemed to constitute forward-looking statements to the extent they involve estimates of the mineralization that will be encountered if the property is developed. Reference is made to the most recent annual information form of Era available on the Company's profile on SEDAR at www.sedar.com which includes further discussion of the risk factors which may impact the business and operations of Era.

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