TORONTO, ONTARIO--(Marketwired - July 27, 2016) -

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Era Resources Inc. ("Era" or the "Company") (TSX VENTURE:ERX) is pleased to announce the first results from the 2016 Infill and Proximal Drill Campaign at the Yandera Project, which is advancing a large porphyry copper system in the highlands of Papua New Guinea.

Yandera Drilling Update

A total of 25 diamond drill holes comprising 5,096 metres of drilling have been completed at the Yandera Project during the 2016 drilling program-two drill rigs continue to operate. The drilling program is designed to infill and expand the Yandera resource, testing opportunities both within and around the margin of the known resource where discovery of additional mineralization will significantly impact the current resource estimate and positively affect potential open pit designs. Drilling to date has focused on infill in the Dengru, South Dimbi and Gremi areas, as well as testing some proximal areas, including targets east of South Dimbi, east of Omora and within the Benbenubu areas (Figure 1).

With the remaining approximately 3,000 metres of drilling in the current program, the company plans to complete tests of remaining target areas in the Dimbi, Gamagu and Imbruminda areas, as well as complete tests at the Benbenubu and East Gremi areas.

Results

The company has received assay results for the first 12 holes completed (see locations on Figures 1-5). Hole locations and significant intersections are shown below in Tables 1 and 2.

Dengru

A total of four holes for 925.7 metres have been completed at Dengru (holes YD564, YD568, YD578 and YD580). Drilling at Dengru has intersected copper mineralization in material previously classified as waste within preliminary open pit models based on the 2015 resource estimate. These results fill gaps in drilling data and are expected to increase the resource estimate locally and convert some in-pit waste to resource. Both YD564 and YD568 also intercepted some copper mineralization below the current open pit shell, which may have the net effect of adding further resource and potentially allowing future pit designs to be deepened.

Omora

A total of six holes for approximately 1,210 metres have been completed at Omora (holes YD567, YD570, YD571, YD573, YD575 and YD576). Drilling at Omora (Figures 2 and 3) has also intersected copper mineralization in material that was categorized as waste in the 2015 resource estimate. Holes YD567, YD570 and YD573 intercepted intervals of copper mineralization that are expected to locally increase the resource estimate. The mineralization intercepted in YD575 is proximal to the margin of the modeled open pit as based on the 2015 resource estimate and results from this hole may allow the boundary of the open pit to be expanded to incorporate new resource.

South Dimbi

A total of eight holes for approximately 1,646 metres have been completed at South Dimbi (holes YD565, YD566, YD566A, YD569, YD572, YD577, YD581 and YD583). Drilling at South Dimbi (Figures 4 and 5) has also intersected additional copper mineralization both within and beneath the open pit shells based on the 2015 resource estimate. Mineralization at South Dimbi appears to occur within structurally controlled zones of altered granodiorite with dikes of porphyritic quartz diorite and porphryritic dacite.

Results from YD569 show intervals of previously unknown higher grade copper mineralization both within and outside of the northeastern portion of the current modeled open pit boundary. Results from YD572 also show intervals of higher grade copper mineralization along the southeastern edge of the South Dimbi portion of the 2015 resource estimate. Results from YD565, YD566 and YD566A are therefore expected to allow conversion of some material previously categorized as waste to additional resource.

Gremi, Dimbi, Benbenubu and East Gremi

At Gremi, one 201 metre hole has been completed (YD579). At Dimbi, one 192 metre hole has been completed (YD574). At Benbenubu three holes for 653 metres have been completed (YD582, YD584, and YD586). At East Gremi two holes for 254 metres have been completed (YD 585 and YD587). Assay results for these holes are still pending.

Results from the drilling completed at Yandera to date are very encouraging and are expected to allow conversion of some material classified as in-pit waste to resource and may add additional resource by allowing local expansion or deepening of the conceptual open pit design based on the 2015 resource estimate. Overall, these results are expected to expand the resource estimate and improve the waste to resource ratio in portions of the modelled open pit shells. An updated resource estimate for the Yandera Project incorporating all the results from the drilling campaign is planned to be completed by the end of 2016.

Table 1. Drill Hole Collars. Below are drill hole collar locations, inclination, azimuth, and total depth for the 12 holes with completed assays. Locations are UTM coordinates in reference to Australian Geodetic Datum 1966. These locations were measured with hand-held GPS and have not yet been surveyed to greater resolution. The azimuth for each hole has been corrected for magnetic declination.

HOLE	Easting (m)	Northing (m)	Elevation (m)	Azimuth	Inclination	Total Depth (m)
YD564	293663	9364489	1714	212.5°	-60.4°	223.5
YD565	293679	9365330	1864	205.7°	-71.0°	244.4
YD566	293679	9365330	1864	033.8°	-70.5°	119.8
YD566A	293679	9365330	1864	031.7°	-75.8°	170.1
YD567	293654	9364252	1841	042.0°	-79.5°	256.6
YD568	293552	9364525	1725	208.0°	-60.7°	258.1
YD569	293667	9365481	1929	074.9°	-61.4°	218.7
YD570	293778	9364434	1729	208.5°	-60.5°	224.8
YD571	293582	9364175	1928	212.2°	-69.7°	214.3
YD572	293256	9365337	1729	029.8°	-66.0°	223.1
YD573	293583	9364173	1928	119.6°	-69.6°	248.6
YD575	293845	9364256	1865	010.5°	-60.0°	87.0

Table 2. Significant intersections from assay results of the first 12 holes of drilling at Yandera. Results are grouped by area. Composites were based on a 0.150% Cu cut-off, as used in the 2015 resource estimation and may include up to 10m internal waste. Intervals are based on drilled thicknesses and may not reflect true thickness. Note that ppm is parts per million and 1ppm = 1 gram per tonne.

Area	Hole	From (m)	To (m)	Interval (m)	Cu (%)	Au (ppm)	Mo (%)
Dengru	YD564	144.0	222.0	78.0	0.233	0.020	0.003
	including	*150.0*	*174.0*	*24.0*	*0.369*	*0.028*	*0.005*
	including	*174.0*	*189.0*	*15.0*	*0.227*	*0.016*	*0.001*
	YD568	87.2	169.0	81.8	0.200	0.016	0.003
	including	*101.0*	*133.0*	*32.0*	*0.339*	*0.021*	*0.004*
	including	238.0	250.0	12.0	0.230	0.011	0.003
South Dimbi	YD565	0.0	243.0	243.0	0.185	0.061	0.002
	including	*0.0*	*39.0*	*39.0*	*0.156*	*0.077*	*0.001*
	including	*123.0*	*135.0*	*12.0*	*0.206*	*0.017*	*0.002*
	including	*201.0*	*243.0*	*42.0*	*0.392*	*0.147*	*0.007*
	YD566	0.0	69.0	69.0	0.176	0.034	0.000
	including	*0.0*	*36.0*	*36.0*	*0.225*	*0.041*	*0.001*
	including	*60.0*	*69.0*	*9.0*	*0.210*	*0.045*	*0.000*
	YD566A	0.0	90.0	90.0	0.150	0.037	0.000
	including	*0.0*	*27.0*	*27.0*	*0.267*	*0.056*	*0.001*
	including	*81.0*	*90.0*	*9.0*	*0.153*	*0.050*	*0.001*
	including	165.0	170.1	5.1	0.428	0.259	0.009
	YD569	0.0	218.7	218.7	0.201	0.029	0.003
	including	*83.0*	*104.0*	*21.0*	*0.451*	*0.072*	*0.017*
	including	*155.0*	*188.0*	*33.0*	*0.526*	*0.054*	*0.004*
	YD572	6.0	214.0	208.0	0.201	0.017	0.002
	including	*12.0*	*27.0*	*15.0*	*0.225*	*0.011*	*0.002*
	including	*67.5*	*102.4*	*34.9*	*0.645*	*0.035*	*0.003*
	including	*108.0*	*120.0*	*12.0*	*0.445*	*0.033*	*0.003*

Omora	YD567	0.0	256.6	256.6	0.151	0.011	0.001
	including	*36.0*	*66.0*	*30.0*	*0.214*	*0.011*	*0.002*
	including	*96.0*	*153.0*	*57.0*	*0.224*	*0.011*	*0.000*
	YD570	0.0	12.0	12.0	0.220	0.010	0.000
		99.0	207.0	108.0	0.164	0.012	0.001
	including	*99.0*	*111.0*	*12.0*	*0.330*	*0.018*	*0.003*
	including	*198.0*	*207.0*	*9.0*	*0.671*	*0.031*	*0.001*
	YD571	50.7	53.7	3.0	0.232	0.003	0.002
	YD573	84.0	90.0	6.0	0.330	0.017	0.001
		147.0	153.0	6.0	0.572	0.037	0.000
		219.0	248.6	29.6	0.176	0.017	0.001
	YD575	0.0	87.3	87.3	0.229	0.020	0.000
	including	*18.0*	*54.0*	*36.0*	*0.300*	*0.016*	*0.000*

Quality Control

Analyses were completed by ITS (PNG) Limited, a laboratory independent of the Company located at Lae, PNG, utilizing fire assay and multi-element ICP-AES methods with internal checks, blanks, duplicates and standards at various intervals in the sequence of samples. Era also inserted standards and blanks within the sequence of samples of halved core. The results of quality control samples indicate that the assays are reliable. Intervals of core sampled were generally 3 metres in length.

Qualified Person

Scientific and technical information herein was prepared and approved by Dr. Nathan Chutas, Exploration Manager of the Company, a certified professional geologist and a "qualified person" (as defined by National Instrument 43-101 ("NI 43-101")).

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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 ongoing exploration at Yandera and Pomiea. 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.

For further information on the Yandera Project and the resources contained therein, please refer to the Company's Canadian NI 43-101 technical report "NI 43-101 Technical Report: Updated Resource Estimate Yandera Copper Project, Papua New Guinea" dated June 19, 2015, and with an effective date of May 1, 2015, which is available on the Company's website and at the SEDAR website at www.sedar.com.

Five (5) maps are available at the following address: http://media3.marketwire.com/docs/1063990_Figures.pdf

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