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[Era Resources Inc.](#) ("Era" or the "Company") (TSX VENTURE:ERX) is pleased to announce that it has entered into a Memorandum of Understanding (the "MOU") with Mayur Power Generation PNG Ltd, a company with a vertically integrated power generation strategy that is actively developing new low cost, multi-fuel power projects in Papua New Guinea (PNG).

Under the MOU, the parties have agreed to negotiate on a non-exclusive basis the terms of a development agreement to secure over-the-fence supply of power for the Yandera Project.

Paul Mulder, Mayur's Managing Director, commented that "we are excited about the potential of the Yandera Project and the significance of it as a project of national interest in PNG. Mayur Power Generation is optimistic about our ability to provide a cost effective and reliable power solution."

André Wessels, Era's Vice President, Global Operations, commented that "we are impressed with Mayur's strategic approach, and progress, with addressing some of the challenges in relation to power generation in PNG. We look forward to working with Mayur towards securing a competitive power solution for the Yandera Project."

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.

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