

# Ero Copper announces a US\$25.6 million reduction in total debt

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VANCOUVER, British Columbia, Dec. 21, 2017 (GLOBE NEWSWIRE) -- [Ero Copper Corp.](#) (TSX:ERO) (the "Company") is pleased to announce a US\$25.6 million (15.4%) reduction in consolidated total debt. The reduction in debt is being facilitated by replacing US\$75.6 million in senior secured notes of the Company's subsidiary, Mineração Caraíba S.A., held by Itaú Unibanco S.A and Banco Votorantim S.A., with a new US\$50 million senior secured non-revolving credit facility (the "Facility") with The Bank of Nova Scotia.

The new Facility matures 5 years from closing and features a 12-month principal payment holiday with equal quarterly principal installments thereafter. The Facility bears an interest rate of LIBOR + 7.0% for the first 12 months, and subject to the completion of construction of the Vermelhos Mine, will bear a reduced interest rate of between LIBOR + 4.5% and LIBOR + 5.5% depending on the Company's leverage ratio at that time.

A copy of the Facility Agreement and Participation Agreement will be filed on SEDAR.

## ABOUT ERO COPPER CORP

[Ero Copper Corp.](#), headquartered in Vancouver, B.C., is focused on copper production growth from the Vale do Curaçá Property, located in Bahia, Brazil. The Company's primary asset is a 99.5% interest in the Brazilian copper mining company, Mineração Caraíba S.A. ("MCSA"), 100% owner of the Vale do Curaçá Property with over 37 years of operating history in the region. The Company currently mines copper ore from the Pilar underground and the Surubim open pit mines. In addition to the Vale do Curaçá Property, MCSA owns 100% of the Boa Esperança development project, an IOCG-type copper project located in Pará, Brazil. Additional information on the Company and its operations, including Technical Reports on both the Vale do Curaçá and Boa Esperança properties, can be found on the Company's website ([www.ero-copper.com](http://www.ero-copper.com)) and on SEDAR ([www.sedar.com](http://www.sedar.com)).

## ERO COPPER CORP.

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**CAUTION REGARDING FORWARD LOOKING INFORMATION AND STATEMENTS** This news release contains "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and "forward-looking information" within the meaning of applicable Canadian securities legislation (collectively, "forward-looking statements"). Forward-looking statements include statements that use forward-looking terminology such as "may", "could", "would", "will", "should", "intend", "target", "plan", "expect", "budget", "estimate", "forecast", "schedule", "anticipate", "believe", "continue", "potential", "view", or the negative or grammatical variation thereof or other variations thereof or comparable terminology. Forward-looking statements include, but are not limited to, statements with respect to the interest rate of the Facility following the first 12 months and completion of construction of the Vermelhos Mine within 12 months of the Facility.

Forward-looking statements are not a guarantee of future performance and are based upon a number of

estimates and assumptions of management in light of management's experience and perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances, as of the date of this news release including, without limitation, assumptions about; development and exploration of the Company's properties and assets; future prices of copper and other metal prices; the timing and results of exploration and drilling programs; the accuracy of any Mineral Reserve and Mineral Resource estimates; production costs; the accuracy of budgeted exploration and development costs and expenditures; the price of other commodities such as fuel; future currency exchange rates and interest rates; operating conditions being favourable such that the Company is able to operate in a safe, efficient and effective manner; political and regulatory stability; the receipt of governmental, regulatory and third party approvals, licenses and permits on favourable terms; obtaining required renewals for existing approvals, licenses and permits on favourable terms; requirements under applicable laws; sustained labour stability; stability in financial and capital goods markets; availability of equipment; positive relations with local groups and the Company's ability to meet its obligations under its agreements with such groups; and satisfying the terms and conditions of the Company's current loan arrangements. While the Company considers these assumptions to be reasonable, the assumptions are inherently subject to significant business, social, economic, political, regulatory, competitive and other risks and uncertainties, contingencies and other factors that could cause actual actions, events, conditions, results, performance or achievements to be materially different from those projected in the forward-looking statements. Many assumptions are based on factors and events that are not within the control of the Company and there is no assurance they will prove to be correct.

Furthermore, such forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: risks related to general economic conditions, political conditions in Canada and Brazil, risks related to international operations, the actual results of current mining and exploration activities, conclusions of economic evaluations, changes in project parameters as plans continue to be refined, future prices of copper, gold and silver, market conditions and the availability of financing for mining companies. There can be no assurance that any forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company does not undertake to update any forward-looking statements that are included herein, except in accordance with applicable securities laws.

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