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Companies Announcements
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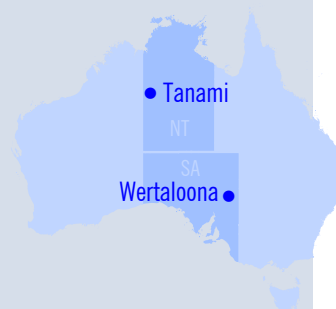
ASX Announcement

28 FEBRUARY 2011

MAJOR TWO STATE 2011 DRILLING AND EXPLORATION PROGRAM

Highlights

- On schedule for maiden lithium drilling at SA's Wertaloona Project in Q2 2011
- Three-pronged NT exploration approach targeting gold, unconformity style uranium and rare earth elements (REE) in Q2 2011
- Additional prospective NT tenement application secured



ERO Mining Limited (ASX: "ERO" or "the Company") is pleased to announce an update of its activities.

WERTALOONA LITHIUM – SA

The Wertaloona Project is located within the wholly-owned EL4601 tenement in northeast South Australia, and has been renamed due to the proposed drilling on Wertaloona Station's lowland. The Wertaloona campaign represents ERO's first formal foray into lithium exploration. "We commence our 2011 exploration campaign undertaking a comprehensive assessment of the potential for lithium contained in sandstone-hosted brines and sediments

across the lowland so that we can select drill targets for next quarter," ERO's Chief Executive Officer, Mr Shane Gale, said today.

"It is our intention to drill two fully cored holes to the base of the Eyre Formation as close as possible to two previous Comalco holes (CF1 and CF2) which intersected lithium ranging up to 250 parts per million (ppm). We are on schedule to commence that drilling next quarter."

The tenement also has high uranium prospectivity, being nearby the uranium-rich Four Mile and Beverley uranium mining projects.

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Wertaloona Station Manager Mr Peter Moroney directs ERO exploration personnel to the previously drilled CF1 and proposed WT1 drill site.

TANAMI PROJECT

GOLD, URANIUM & RARE EARTH ELEMENTS – NT

Overview

The Tanami region, located approximately 600 km northwest of Alice Springs in the Northern Territory, has become Australia's premier Proterozoic gold province, with virtually all discoveries made since the mid-1980s. The region is one of the last remaining provinces in Australia capable of hosting multi-million ounce gold deposits. It is currently the host to the 7 Moz Callie Gold Mine and several other 0.5 Mozs to 1 Mozs deposits. Despite the operation of major processing facilities and considerable gold production, the Tanami remains under explored.

ERO Mining considers the probability for further discoveries to be high. Outcrop in the region is poor which has led to a lack of geological knowledge. While the discovery history of the Tanami has been essentially continuous since the mid-1980s, proprietary information on discoveries has been closely guarded. The release, by major gold companies of large areas of highly prospective land in the Tanami, has rapidly resulted in a significant increase in exploration activity and further supports the Company's exploration strategy in the region.

ERO formulated its Tanami Exploration Initiative in 2007 and is pleased to advise that its pipeline of tenements has advanced to grant, allowing field exploration to commence.

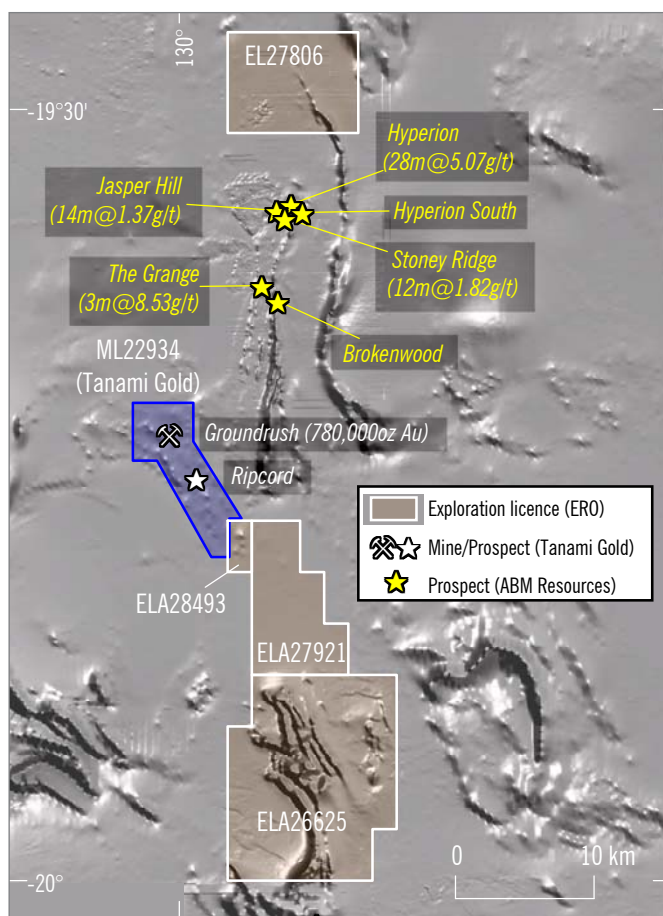


Figure 1 TMI image over ERO's Talbot North and Supplejack tenements, showing deposits and intersections.

ERO personnel have extensive experience in the discovery and subsequent development of several gold deposits in the Tanami, including the Callie Gold Deposit currently operated by Newmont.

The Tanami region is also regarded to be highly prospective for the discovery of large, high grade unconformity style uranium deposits. The geological similarities between the Tanami and the Alligator Rivers uranium field in the Northern Territory are well established but little exploration for uranium until now has been able to progress on Aboriginal Freehold Land.

ERO has secured the rights to explore for both gold and uranium on its Supplejack Project, which lies on Aboriginal Freehold land and for all commodities at the Talbot North Project, situated on Freehold Pastoral Lease land.

EXPLORATION STRATEGIES

GOLD

Gold deposits in the Tanami are associated with major regional NW–SE trending structures coincident with favourable host rocks, in favourable orientations. These lineaments (dark linear features on Figure 2) are clearly discernible on regional magnetic images as structural breaks in the magnetic rock units. Regional alteration and potential gold mineralisation is coincident with the loss of magnetic minerals, due to the passage of oxidising, potentially gold mineralising fluids. The Company considers that the rock units of the Dead Bullock Formation have the best chance of hosting major gold deposits. The coincidence of the alteration system, the favourable host rock orientation and second and third order structures are high priority drill targets for ERO.

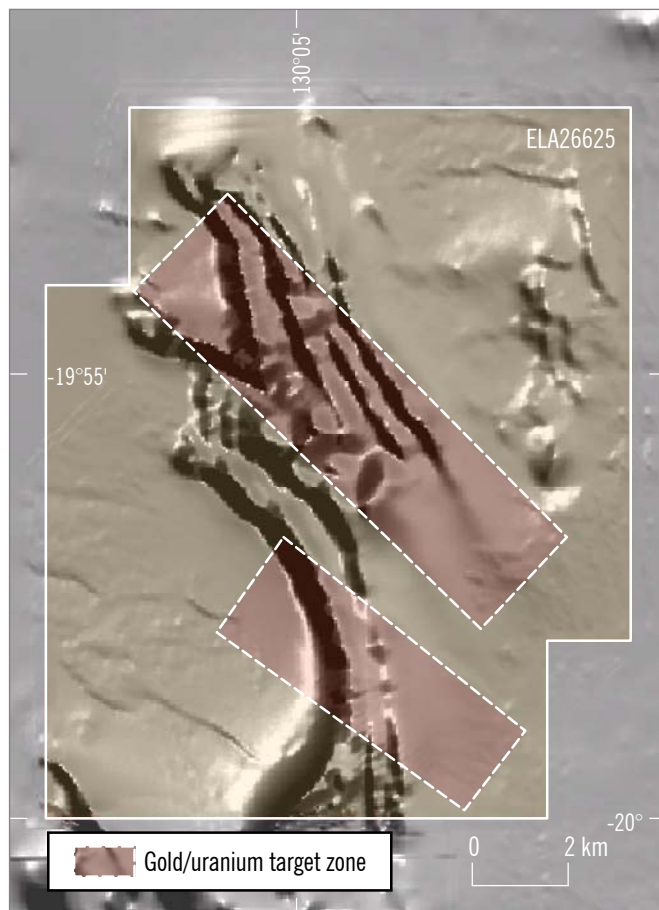


Figure 2 TMI image over ERO's Supplejack tenement.

Airborne EM surveys have been designed to complement the existing datasets by detecting areas of graphite destruction, which led to the discovery of the Callie Gold Deposit.

Major NW–SE trending regional structures and areas of magnetite destruction are clearly visible in geophysical data sets for Suplejack (ELA22655 ERO 100%) and Talbot North (EL27806 ERO 100%). Airborne EM will provide an invaluable additional dataset allowing efficient siting of drillholes. ERO has signed an Exploration Deed with traditional owners at Suplejack, allowing the process to grant to proceed and this is expected to be completed by the end of March 2011. The Deed allows for exploration and subsequent development of both gold and uranium mines.

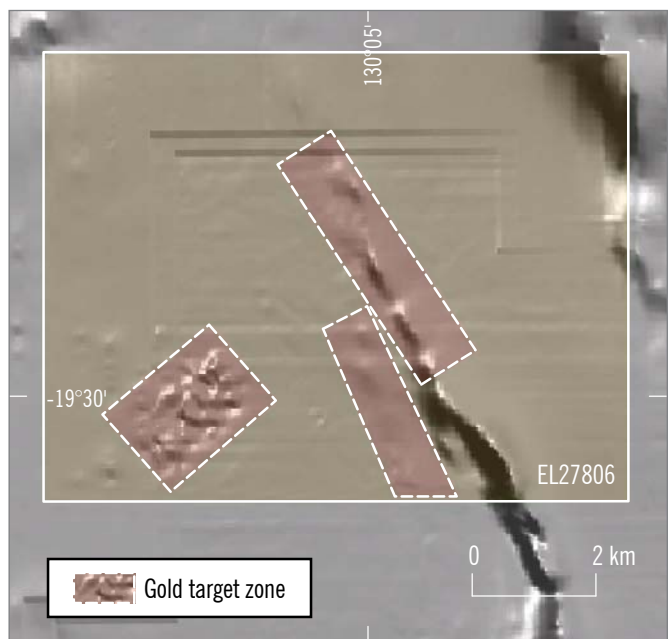


Figure 3 TMI image over ERO's Talbot North tenement showing NNW–SSE linear features with indistinct zones where magnetite destruction has occurred.

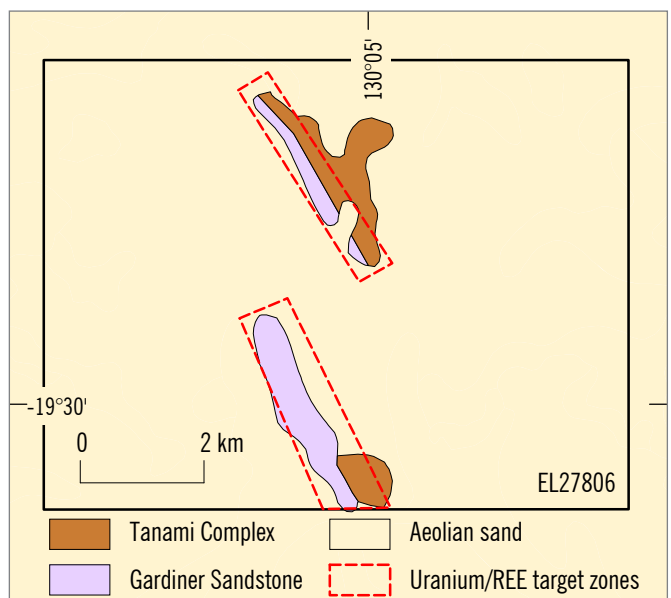


Figure 4 ERO's Talbot North Project showing regional geology.

URANIUM

Unconformity style uranium deposits are high grade, high profitability uranium deposits. Major fields of this style are the Athabasca Basin in Canada and the Alligator Rivers Uranium Province, in the Northern Territory (e.g. Ranger uranium mine). These deposits form within and above Proterozoic graphite and iron bearing basement rocks that are immediately unconformably overlain by thick sandstone sequences.

Stratigraphic comparisons between the Tanami and Athabasca Basin and Alligator Rivers Uranium Provinces show similar stratigraphy and age relationships. In the Tanami the important rock units are the Dead Bullock Formation specifically the graphite and iron rich units, underlying the Gardiner Sandstone.

Many unconformity style uranium deposits contain gold. Thus the target rocks may host gold and uranium.

Suplejack and Talbot North contain the prospective Gardiner Sandstone, lying in unconformable contact with favourable (graphitic and iron rich) units of the Tanami Complex. At Suplejack no surface uranium anomalies are present as the tenement is blanketed by 40–80 metres of Cambrian basalt. At Talbot North detailed interpretation of the regional magnetics has identified areas of significant magnetic destruction, coincident NW–SE trending major structures, favourable host rocks and significant radiometric anomalies attributed to uranium and thorium. Previous uranium exploration in 1973 confirmed minor amounts of uranium in surface rockchips.

As an aid to targeting of drillholes an airborne EM survey will be conducted to identify areas of suitable hosts for unconformity style mineralisation associated with faults within the Gardiner Sandstone.

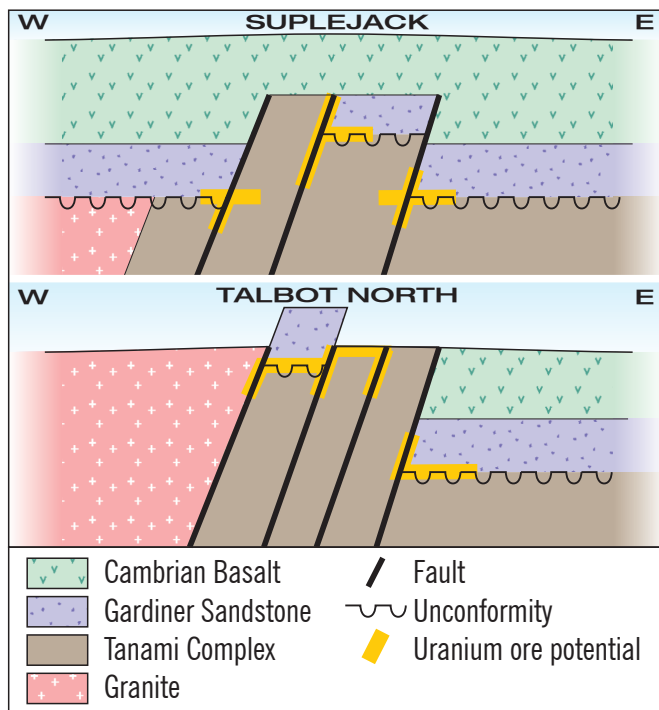


Figure 5 Schematic cross sections of Suplejack and Talbot North Prospects.

RARE EARTH ELEMENTS

Recent REE discoveries by Orion Metals in the Tanami demonstrate the potential of the basal units of the Gardiner Sandstone, where they directly overlie basement Proterozoic rocks contain significant levels of REE and gold.

Basal units of the Gardiner Sandstone intersected during the uranium and gold exploration programs will be routinely assayed for REE.

GROUND RUSH EXTENSION ELA28493

ERO Mining has been awarded a new application considered prospective for gold mineralisation. This tenement, ELA28493, lies just to the southwest, along strike from the Groundrush Deposit and adjacent the Groundrush ML. The Groundrush deposit was mined during 2000–2003 by Newmont Australia. This open pit deposit had a pre-mining resource of 780,000 oz gold at +5 g/t. Airborne magnetic imagery suggests that continuation of the host rocks to the Groundrush mineralisation extends into this tenement application. This tenement application will now progress through a consultation process with the Central Land Council before proceeding to grant.

FORWARD PROGRAM

Project	2011				2012	
	Q1	Q2	Q3	Q4	Q1	Q2
Wertaloona	Community and cultural consultation	Field exploration and drilling				
Talbot North		Field exploration	Airborne EM	Field exploration and drilling		
Suplejack		Finalise cultural consultation	Airborne EM	Field exploration		Drilling



Shane Gale

Chief Executive Officer

28 February 2011

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Further information relating to ERO Mining Limited and its various exploration projects can be found on its website:

www.eromining.com

Disclaimer

This document may contain forward looking statements that are subject to risk factors associated with the exploration and mining industry.

It is believed that the expectations reflected in these statements are reasonable, but they may be affected by variables which could cause actual results or trends to differ materially.

The information in this report that relates to Exploration Results, Mineral Resources and Ore Reserves is based on information compiled by Mr Stephen Hogan (who is a Member of the Australasian Institute of Mining and Metallurgy) and Mr Lyle Sawyer (who is a Member of Australian Institute of Geoscientists). Mr Hogan is Exploration Manager of the Company and Mr Sawyer is a geologist employed by Geos Mining, whom are independent consultants to the Company. Each has sufficient experience that is relevant to the style of mineralisation and types of deposits under consideration and for the activity he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration results, Mineral Resources and Ore Reserves (the JORC Code). Mr Hogan and Mr Sawyer consent to inclusion of the information in this report in the form and context in which it appears.