Health Corporation Limited

(to be renamed "Erin Resources Limited")

For personal use only

GOLD IN SENEGAL

Investor Presentation - July 2012

For personal use only

Disclaimer

- The summary information contained herein has been provided by Health Corporation Ltd ("HEA" or the "Company"). No representation, express or implied, or warranty as to the accuracy or completeness of the information contained herein is made by any party and nothing contained herein is or shall be relied upon as a promise or representation as to the future. In all cases, recipients should conduct their own investigation and analysis of HEA. The information is neither an offer to sell nor a solicitation of an offer to buy any securities.
- HEA and its respective directors, employees, agents and consultants shall have no liability (including liability to any person by reason of negligence or negligent misstatement) for any statements, opinions, information or matters (express or implied) arising out of, contained in or derived from, or for any omissions from the Presentation, except liability under statue that cannot be excluded.
- All statements and other information contained in this document related to exploration potential, constitute forward-looking statements. Forward-looking statements often, but not always, are identified by the use of words such as ''seek', 'anticipate', 'believe', 'plan', 'estimate', 'expect', 'intend', 'forecast', 'project', 'likely', 'potential', ''target' and 'possible' and statements that an event or result 'may', 'will', 'would', 'should', 'could' or 'might' occur or be achieved and other similar expressions. Forward-looking statements are subject to known and unknown technical, business and economic risks and uncertainties and other factors that could cause actual results of operations to differ materially from those expressed or implied by the forward-looking statements. Forward-looking statements are based on estimates and opinions of management at the date the statements are made.
- HEA does not undertake any obligation to update forward-looking statements even if circumstances or management's estimates or opinions should change. For the reasons set forth above, investors should not place undue reliance on forward-looking statements.
- The information in this document that relates to Exploration Results or grade estimates is based on information compiled or reviewed by Mr Neil Inwood who is a Fellow of The Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. Mr Inwood is a consultant of HEA. Mr Inwood has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which 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'. Mr Inwood consents to the inclusion in this document of the matters based on his information in the form and context in which it appears.
- All references to gold mineralisation are conceptual in nature and there can be no assurance that HEA will be able to define mineral resources, or confirm the presence of economic gold mineralisation.

For personal use only

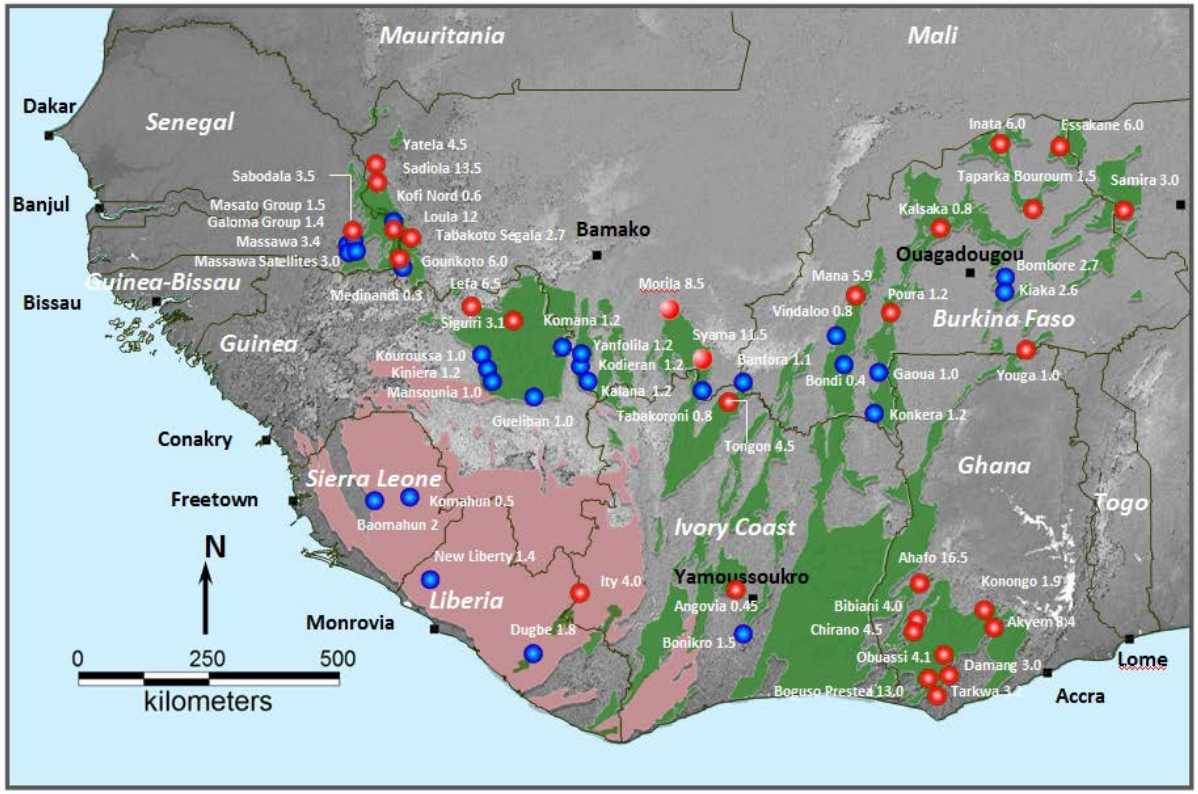
Board and Management Post Completion

- **Grant Davey – *Managing Director***
  - Mining Engineer with extensive international mining experience
  - African gold operational experience
- **Jim Malone – *Chairman***
  - Worked as an accountant, stockbroker, business analyst and chief executive officer of medium sized businesses for the past 23 years, with the last 11 years in the natural resources sector.
  - Mr Malone's expertise is in the area of business development, investor relations, capital raisings, ASX liaison and financial and administrative management.
- **Jason Davis – *Director***
  - Mr Davis is a Perth Regional Head with national stockbroking firm BBY and an active investor in early stage companies. Mr Davis has a Masters of Applied Finance from Macquarie University and is a member of the Australian Institute of Company Directors.
  - Mr Davis's expertise is in the area of corporate finance, capital raising, venture capital investment and business development.
- **Michael Houston – *Director***
  - Mike Houston is currently the Managing Director of Erin and has twenty six years of mining and executive experience in Zimbabwe.
  - Mr Houston was previously responsible for all the mining activities of the Anglo American Corporation Zimbabwe Limited group of companies.
  - Mr Houston is currently a Non-executive director of Zimplats Holdings Ltd and Hana Mining Ltd (a Canadian listed company).
- **Robert (Bob) Besley – *Director***
  - Bob is a geologist with more than 40 years' experience in the global mining industry and is a Non-executive Director of Erin.
  - He was Managing Director of ASX listed CBH Resources Limited from its inception and oversaw its growth to become a major Australian lead-zinc-silver producer.
  - He is a Non-executive director of KBL Mining Limited and Queensland Mining Limited and is Chairman of Silver City Minerals Limited.
- **Mark Fleming – *Country and Exploration Manager***
  - Focused on exploration management in Africa
  - Multi-commodity experience
  - Involved in all stages of exploration projects from assessment to feasibility study
- **Daniel Courtney – *Senior Site Geologist***
  - 7 ½ years experience in East Senegal Kedougou Inlier
  - Gold Experienced

For personal use only

West African Gold

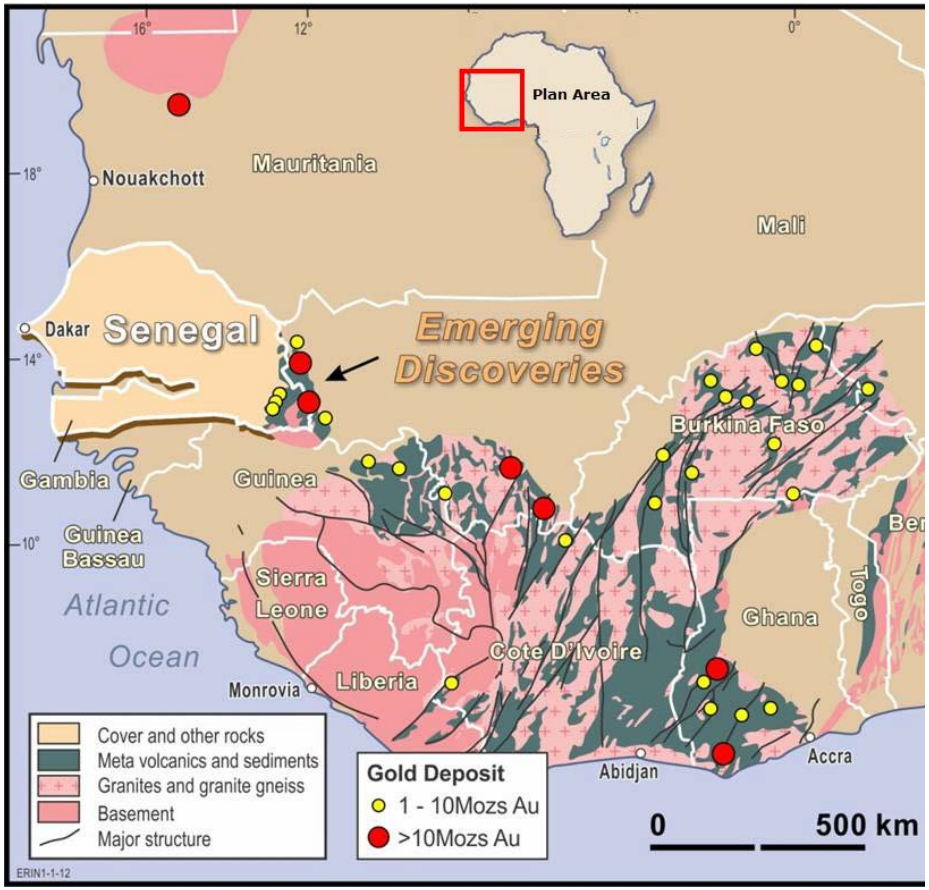
- The Right Geology



For personal use only

Senegal

- Stable democracy
- Investor friendly
- New Mining Code (2003) designed to encourage resources investment
  - Stable, non-discriminative
  - Attractive tax concessions
- Attractive geology
- Emerging mineral fields



For personal use only

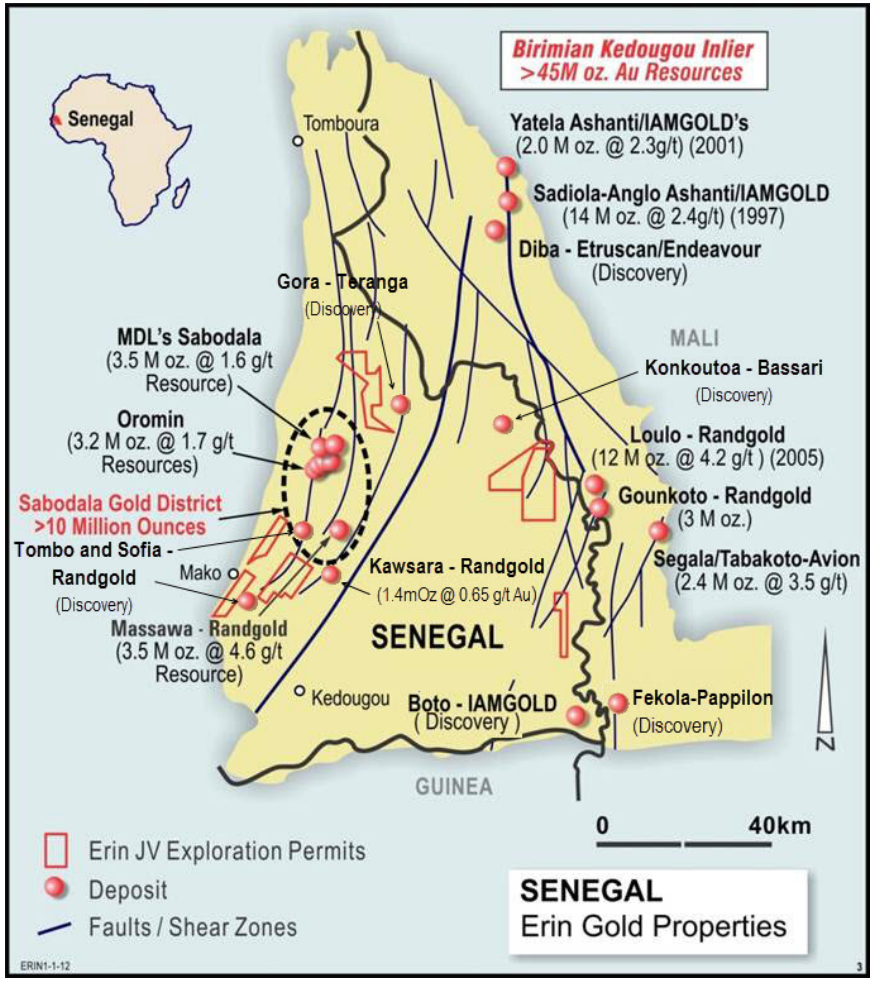
Senegal Mining Code

- Updated in 2003 (gazetted in 2004)
- Exploration licences for 3 years, plus two renewals of 3 years (25% relinquishment).
- Attractive tax concessions:
  - Tax relief during the exploration period of the licenses
    - Fuels, petrol products and spares
    - Exoneration of customs duties and taxes for materials and goods required for exploration activities (research permit):
    - Exemption of export tax for products resulting from activities
    - Exemption from value added goods and services, duties, and others… (mining projects)
    - Corporate tax relief (mining projects)

For personal use only

Senegal Mining Projects

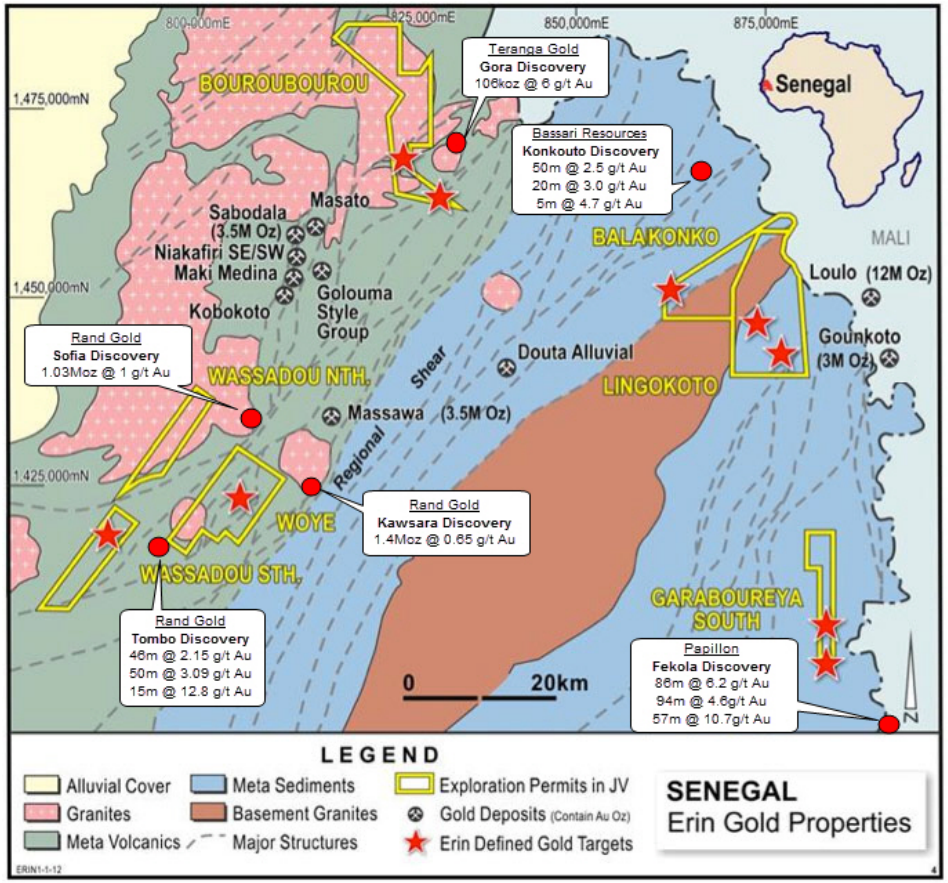
- Emerging Gold Discoveries
- Kedougou Inlier host to
  - + 45 Moz Au Resources
- Sabodala District host to
  - + 10 Moz Au includes recent discoveries
- Randgold
- Iamgold
- Bassari
- Oromin
- Teranga
- Papillon



For personal use only

Senegal Licences

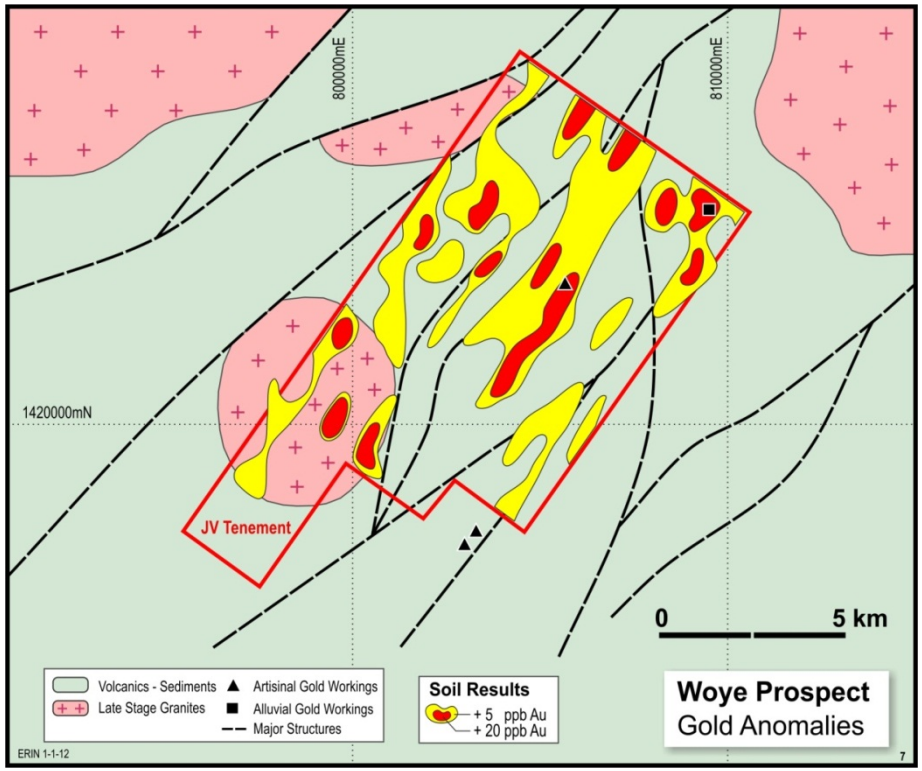
- HEA holds a large land position (613km^2)
- 7 JV licences
- 9 targets delineated by soil geochemistry
- Artisanal workings present
- Licences are along geological trend of major gold deposits



For personal use only

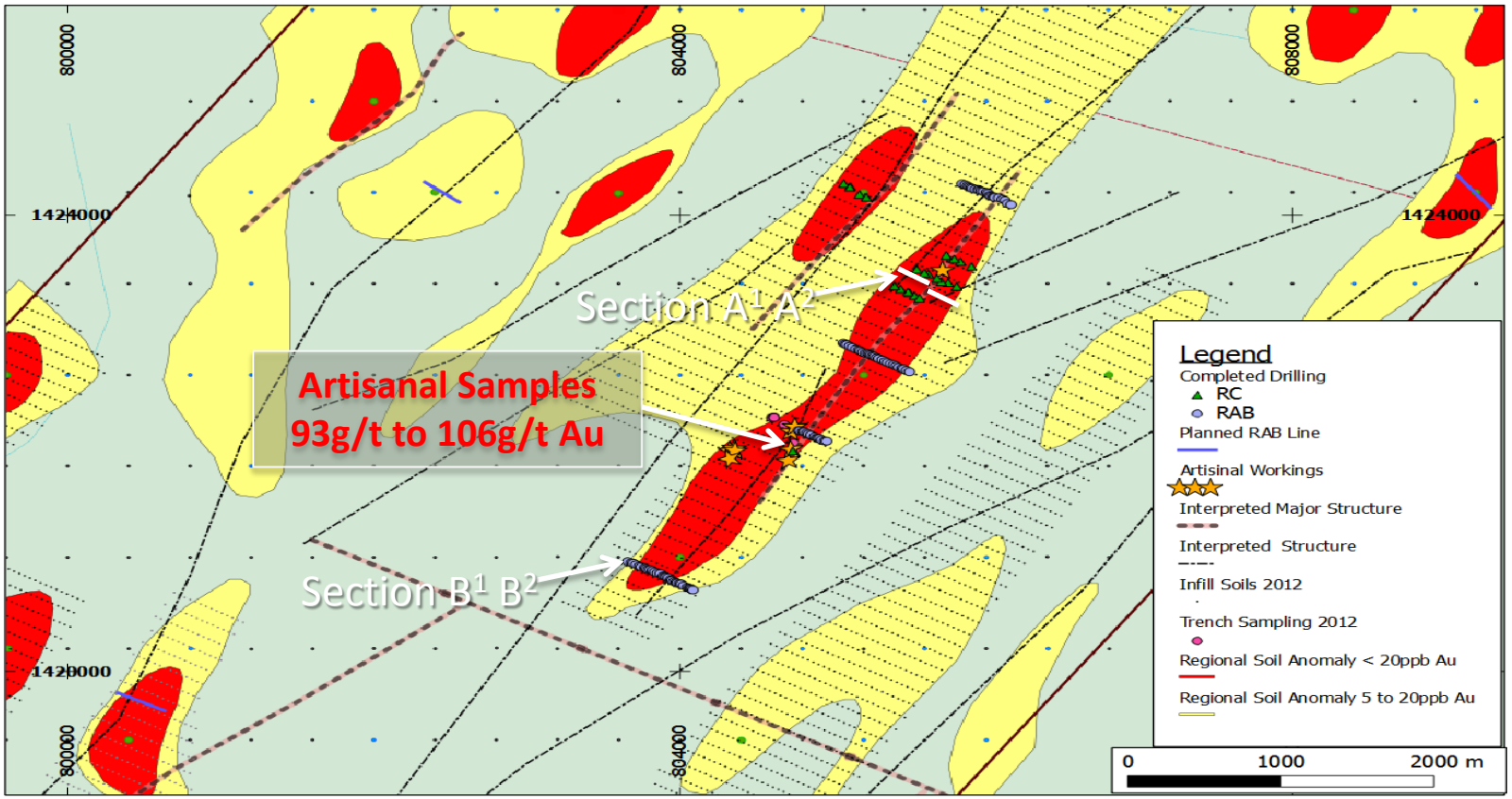
Woye Project

- Linear gold anomalies up to 7km long, artisanal workings.
- Analogous to the nearby Sabodala District
- RC drilling, RAB and soil sampling underway now
- HEA holds an 80% interest.



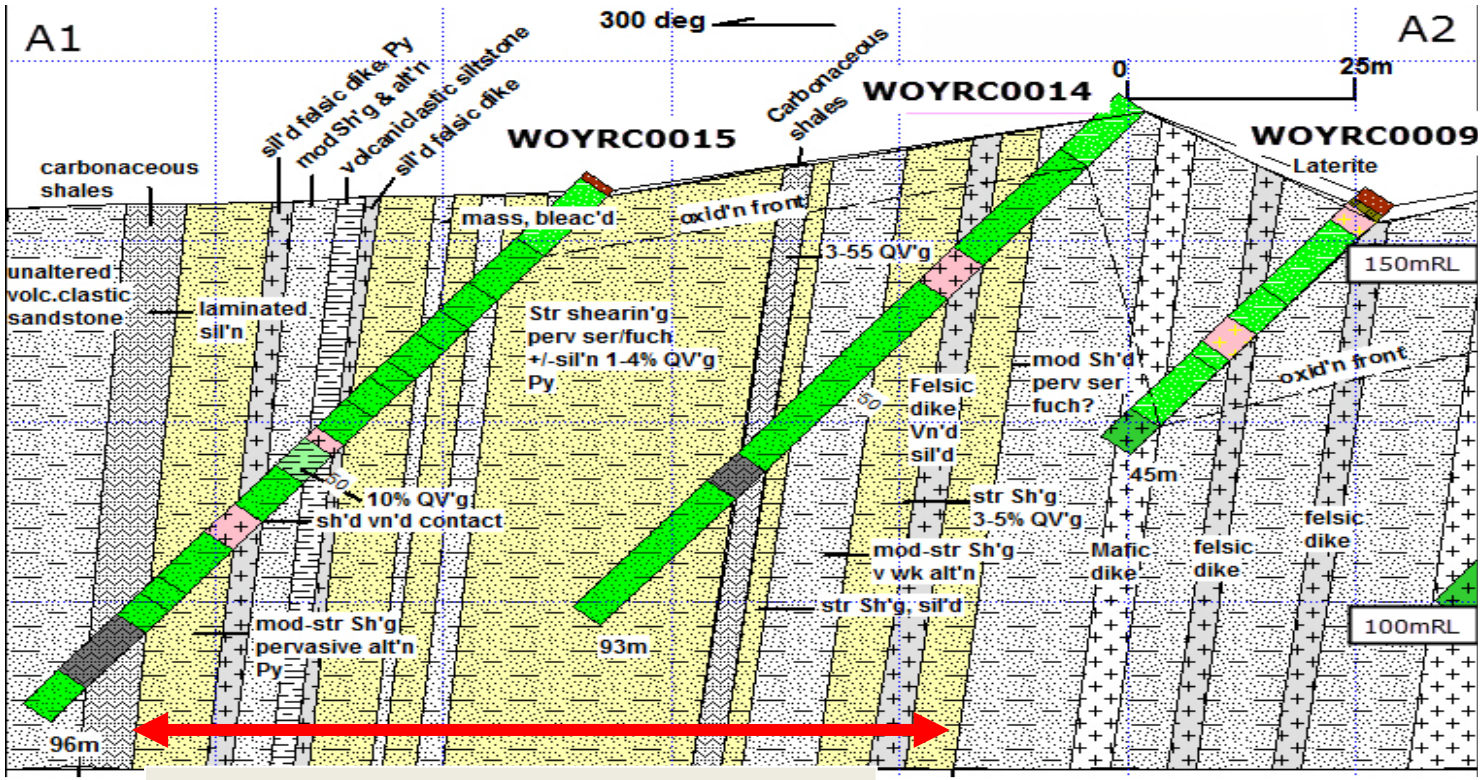
For personal use only

Woye Activities



For personal use only

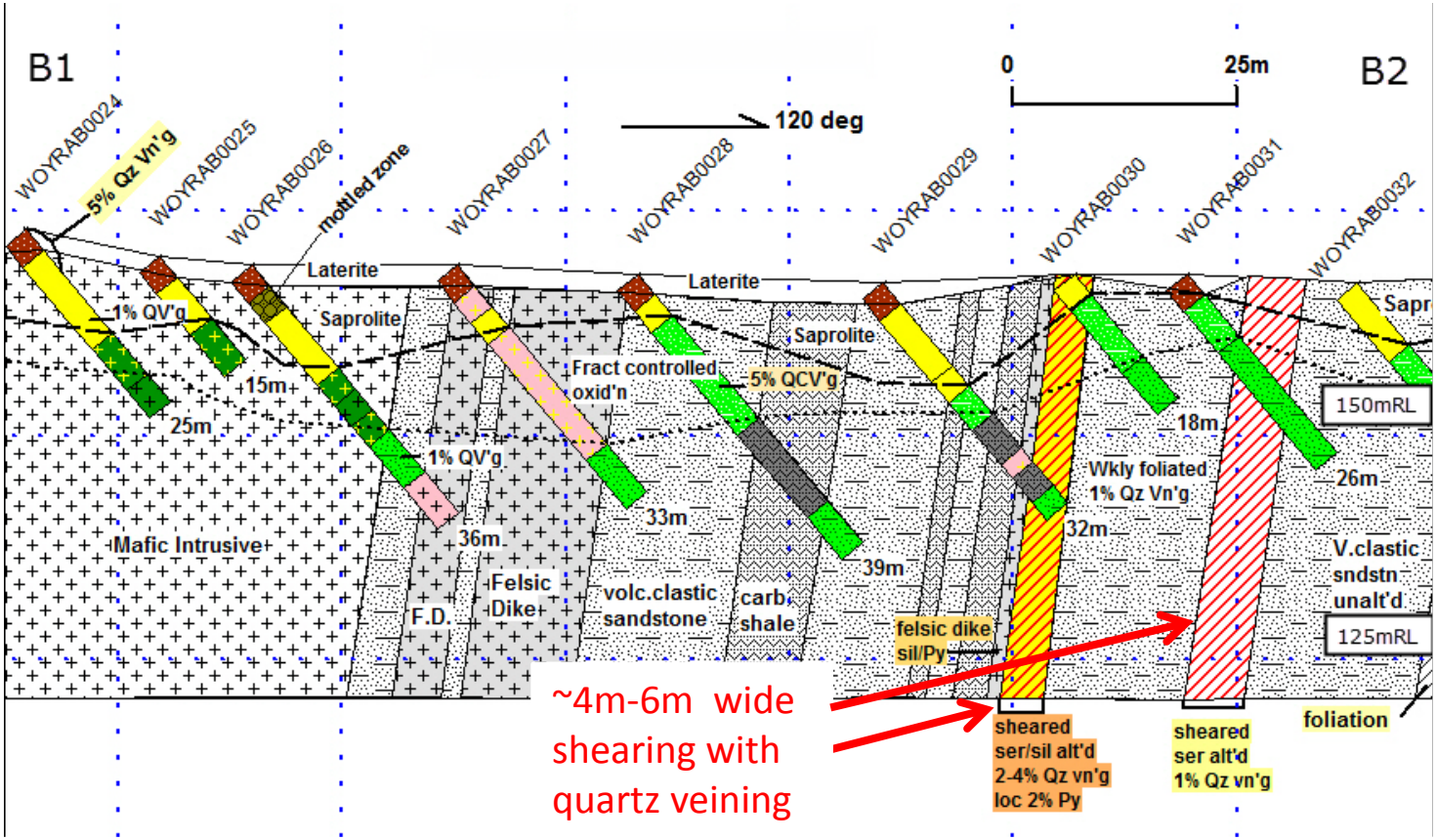
Woye Section - RC



80m wide zone of shearing, alteration, sulphides and Quartz Veining

For personal use only

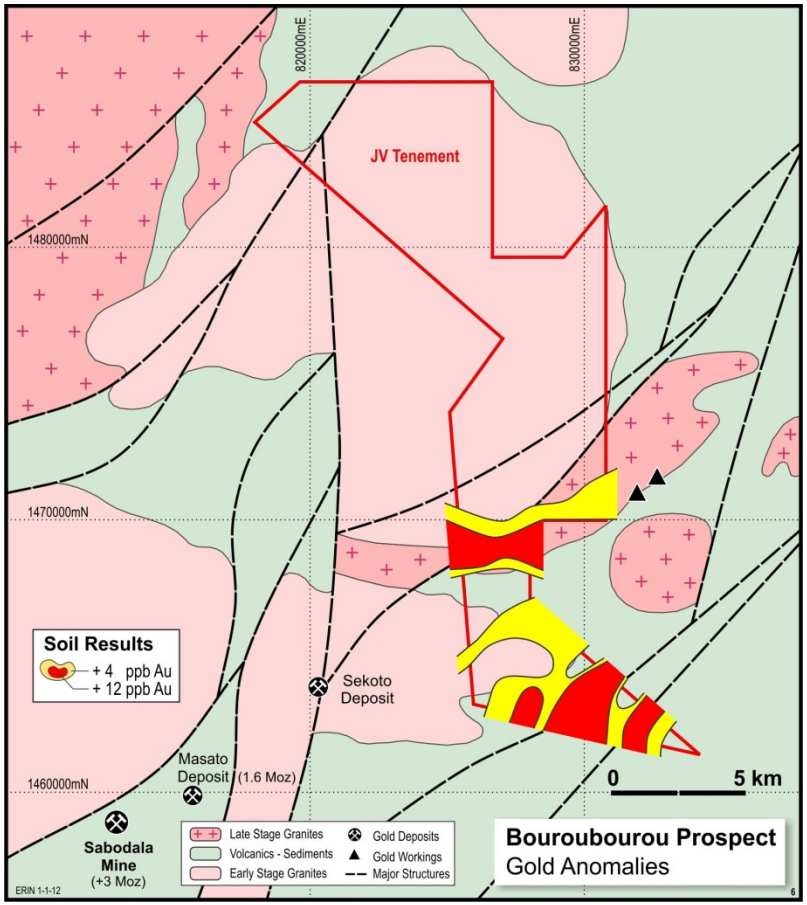
Woye Section - RAB



For personal use only

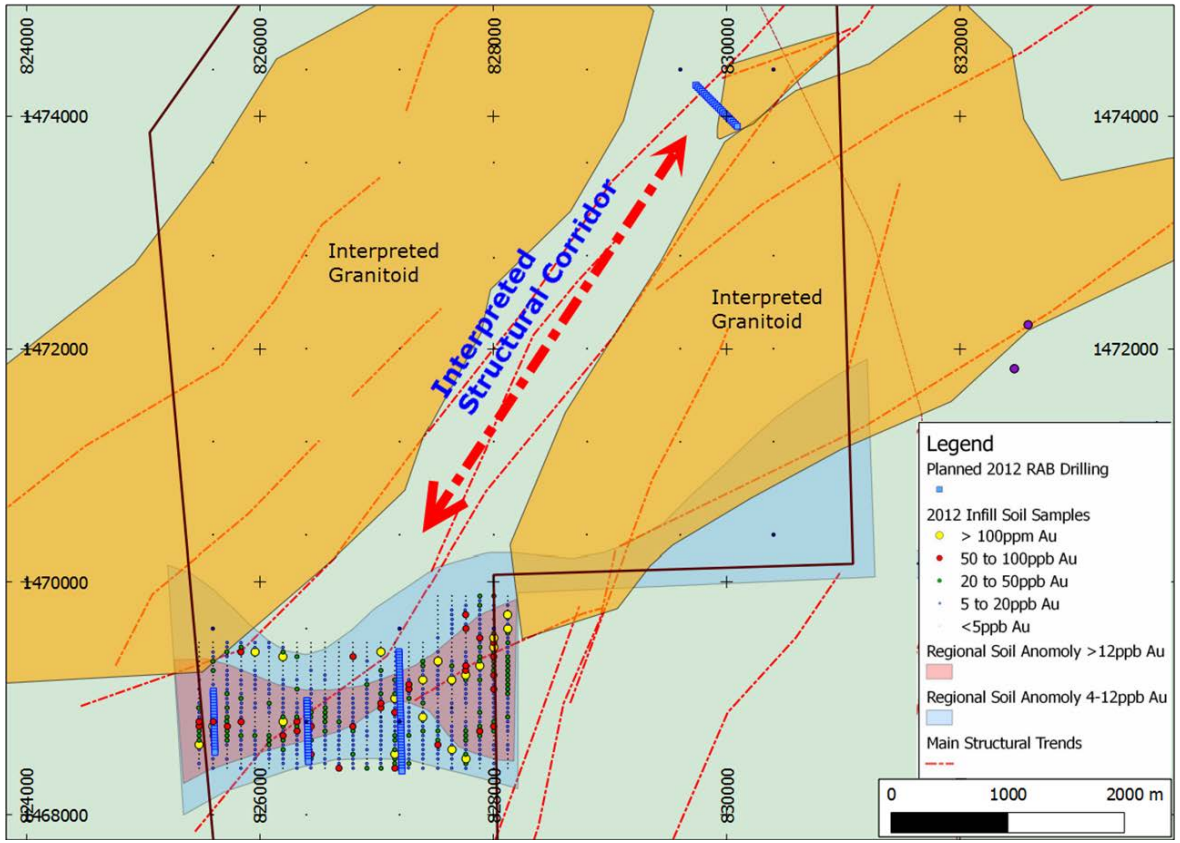
Bouroubourou Project

- 2 anomalous trends identified by soil geochemistry, artisanal workings.
- Along structural trends from the Sabodala Mine (3.5M oz) and Masato Deposit (1.6M oz)
- RAB, RC and infill soil geochemistry to be undertaken
- HEA holds an 80% interest



For personal use only

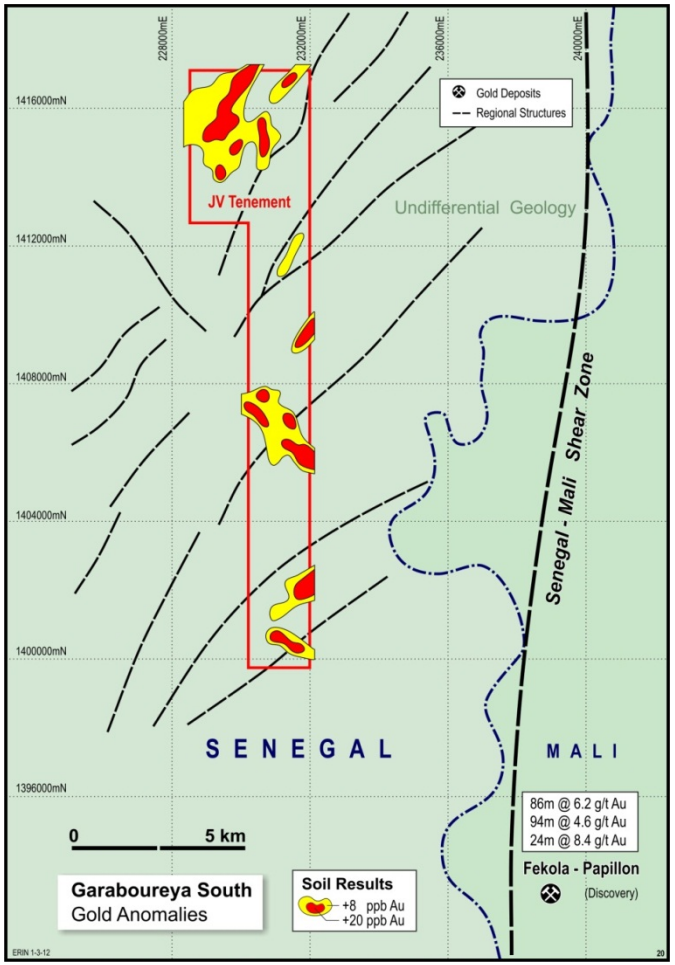
Bouroubourou RAB



For personal use only

Garaboureya South Project

- Situated within Senegal-Mali Structural Corridor within 10 km's of the exciting new Fekola discovery
- Papillion's Fekola discovery is developing into a major new gold deposit
- Untested gold in soil anomalies defined over +2km and associated with dilation structures analogous to the interpreted structural setting at Fekola
- Immediate targets for RAB drilling



For personal use only

Summary

- Experienced and results driven exploration team
- Well established region with good regional prospectivity
  - Koudougou inlier (45 million ounces)
  - Good 'neighbourhood' (Randgold, Iamgold, Teranga, Bassari):
  - Multi-million oz gold deposits (Massawa, Sabodala, Loulo, Fakola)
  - Major company exploration
- 613 Km^2 of high potential gold exploration projects
  - Investor friendly government
  - Participative and friendly community
  - Good JV partners
- Encouraging geology through initial drilling

For personal use only

HEA Capital Structure – Post Merger (10:1 recon)

Shares	Number (m)
Existing Shares	21.5
Vendor Shares (escrowed)	25
Verona Shares (escrowed)	3.5
Capital Raising- $2.5m at 20c	12.5
TOTAL SHARES	**62.5**

Milestone Based Shares	Number (m)
Vendor VHL Shares (escrowed)	13
TOTAL VHL Shares	**13.0**

Unlisted Options	Number (m)
Options @ 20c (escrowed)	4
TOTAL OPTIONS	**4.0**

For personal use only

Competent Persons Statement

The information in this document that relates to Exploration Results is based on information compiled or reviewed by Mr Mark Fleming who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Fleming is a full time employee of the Company. Mr Fleming has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which 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'. Mr Fleming consents to the inclusion in this document of the matters based on his information in the form and context in which it appears.

Health Corporation Limited

(to be "Erin Resources Limited")

Level 21, Allendale Square
77 St Georges Tce
Perth WA 6000

PO Box Z5446
St Georges Tce
Perth WA 6831

Tel +61 8 9389 2000
Fax +61 8 9389 2099
info@healthcorporation.com.au