

ASX Code: EFE

Issued Capital: 285,857,734
(as at 31 March 2017)

Directors

Steve Gemell (Chairman)

Greg Jones

Michael Giles

Dahui Zhang

Yungang Wu

Myles Fang (Acting CEO)

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HIGHLIGHTS

The company continued to review several operating and near-development base and precious metal projects, consistent with the previously announced objective to acquire a major project.

Eastern Iron Limited (ASX: EFE) is pleased to report on activities undertaken during the quarter ended 31 March 2017.

NEW PROJECT SEARCH AND POTENTIAL ACQUISITION

As reported previously, Eastern Iron is actively reviewing opportunities to acquire an advanced exploration, substantial near-development or operating resource project for base or precious metals.

A number of projects have been evaluated. Nevertheless, with the continued support of its major shareholders, the company remains confident of acquiring a quality project.

NOWA NOWA IRON PROJECT

The decline in the iron ore price over the last few years has rendered the economics of the project problematic. The Company is in the process of applying for a retention licence so that it can progress the Nowa Nowa Iron Project notwithstanding low iron ore prices.

FORWARD PROGRAM

Development Projects

The Company expects to continue evaluating new project opportunities during the next quarter.

FINANCIAL POSITION

Total exploration and evaluation expenditure for the quarter was \$23,000. The cash balance at the end of the quarter was \$853,000.



INVESTOR INFORMATION

Further information, previous Eastern Iron announcements and exploration updates are available at the News and Reports tab on the Company's website – www.easterniron.com.au

A handwritten signature in black ink, appearing to read "Myles Fang".

Mr Myles Fang,
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For enquiries on your shareholding or change of address please contact:
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