

NOTICE IS HEREBY GIVEN that the 2018 Annual General Meeting of Eastern Iron Limited (the “Company”) will be held on Thursday 15 November 2018 at 2:00pm (Sydney time) the offices of BDO, Level 11, No. 1 Margaret Street Sydney, New South Wales.

The business to be considered at the meeting is set out below. This Notice of Meeting should be read in conjunction with the accompanying Explanatory Memorandum, which contains information in relation to each of the following items of business. A Proxy Form also accompanies this Notice of Meeting.

ORDINARY BUSINESS

1. Financial Statements and Reports

To receive and consider the Reports of the Directors and the Auditors, and the Financial Statements for the period ended 30 June 2018.

A copy of the Company’s 2018 Annual Report (including the Reports of the Directors and Auditors, and the Financial Statements for the period ended 30 June 2018) has not been mailed to all shareholders with this Notice of Meeting. Shareholders may access these documents electronically at the following website: www.easterniron.com.au.

2. Adoption of the Remuneration Report

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That the Remuneration Report for the financial period ended 30 June 2018 be adopted.”

3. Election of Mr Myles Fang as a Director

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That Mr Myles Fang who was appointed to the Board on 12 March 2018 in accordance with the Company’s Constitution to hold office until the next AGM, being eligible and offering himself for election is elected as a Director of the Company.”

The Directors (Mr Fang excepted) recommend that Shareholders vote in favour of this resolution.

4. Re-election of Ms Therese-Marie Taylor as a Director

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That Ms Therese-Marie Taylor who retires as a Director in accordance with the Company’s Constitution and, being eligible and offering herself for re-election, be elected as a Director of the Company.”

The Directors (Ms Taylor excepted) recommend that Shareholders vote in favour of this resolution.

5. Ratification of a Previous Issue of Shares

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rules 7.1, 7.1A and 7.4 and for all other purposes, ratification be given to the Company of the issue of 1,887,812 fully paid ordinary shares in the Company at an issue price of \$0.008 per share to Tunas ICT Pty Ltd, and otherwise on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice.”

The Directors recommend that shareholders vote in favour of this resolution.

6. Issue of Shares

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval be given for the Company to issue up to 50,000,000 fully paid ordinary shares in the Company at an issue price of not less than 80% of the 5-day volume weighted average market per share to professional and / or sophisticated investors and otherwise on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice.”

The Directors recommend that shareholders vote in favour of this resolution.

SPECIAL BUSINESS

7. Issue of Shares up to 10% of the Company’s Issued Capital

To consider, and if thought fit, to pass the following as a **special resolution**:

“That, for the purpose of Listing rule 7.1A and for all other purposes, approval is given for the issue of equity securities up to 10% of the issued share capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in Listing Rules 7.1A.2 and on the terms and conditions set out in the Explanatory Memorandum.”

The Directors recommend that shareholders vote in favour of this resolution.

VOTING EXCLUSION STATEMENTS

Item 2

A vote on Item 2 must not be cast (in any capacity) by or on behalf of a member of the Key Management Personnel, details of whose remuneration is included in the Remuneration Report, or a closely related party of that member.

The Company will disregard any votes cast on Item 2 by or on behalf of a person who is a member of the Key Management Personnel named in the Remuneration Report or their closely related parties (regardless of the capacity in which the vote is cast). The Company will disregard any votes cast on Item 2 as proxy by a person who is a member of the Key Management Personnel on the date of the Annual General Meeting or their closely related parties.

However, votes will not be disregarded if they are cast as proxy for a person who is entitled to vote, if the person does so as a proxy appointed by writing that specifies how the proxy is to vote on Item 2 or is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with express authorisation in the proxy form to exercise the proxy even though the resolution is connected with the remuneration of the Key Management Person.

Item 5

The Company will disregard any votes cast on Item 5 by Tunas ICT Pty Ltd or any of its associates. However, the Company need not disregard any vote by any such persons on Item 5 if it is cast by any of them as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or it is cast by any of them who is chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Item 6

The Company will disregard any votes cast on Item 6 by a person who may participate in any issue of the shares and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed and any associate of that person. However, the Company need not disregard any vote by any such persons on Item 6 if it is cast by any of them as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or it is cast by any of them who is chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Item 7

The Company will disregard any votes cast on Item 7 by a person who may participate in any issue of the shares and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed and any associate of that person. However, the Company need not disregard any vote by any such persons on Item 7 if it is cast by any of them as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or it is cast by any of them who is chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

VOTING ENTITLEMENT

In accordance with Regulation 7.11.37 of the *Corporations Regulations 2001*, the Board has determined that, for the purposes of the Annual General Meeting, shares will be taken to be held by the persons who are registered holders at close of business (7:00 pm Sydney time) on 13 November 2018. Only those persons will be entitled to vote at the Annual General Meeting on 15 November 2018.

ADMISSION TO MEETING

Corporate representatives are required to bring appropriate evidence of appointment as a representative in accordance with the constitution of the represented company. Attorneys are requested to bring the original or certified copy of the power of attorney pursuant to which they were appointed. Proof of identity will also be required for corporate representatives and attorneys.

PROXIES

- Votes at the Annual General Meeting may be given personally, by proxy, attorney or representative;
- Each Shareholder has a right to appoint one or two proxies;
- A proxy need not be a Shareholder of the Company;
- Documents executed by Shareholders that are companies must be done under common seal or otherwise in accordance with the represented company's constitution and the Corporations Act.;
- Where a Shareholder is entitled to cast two or more votes, the Shareholder may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise;
- If a Shareholder appoints two proxies, and the appointment does not specify the proportion or number of the Shareholder's votes, each proxy may exercise half of the votes;
- If a proxy has two or more appointments that specify different ways to vote on a resolution, the proxy must not vote on a show of hands; and
- A proxy must be signed by the Shareholder or his or her power of attorney who has not received any notice of revocation of the authority. Proxies given by companies must be signed in accordance with the represented company's constitution and the Corporations Act.

To be effective, proxy forms must be received by the Company's share registry (Boardroom Pty Limited) no later than 24 hours before the commencement of the Annual General Meeting, that is no later than 2:00 pm (Sydney time) on 14 November 2018. Any proxy form received after that time will not be valid for the scheduled meeting.

Hand Delivery
Boardroom Pty Limited
Level 12
225 George St
SYDNEY NSW 2000

By Mail
Boardroom Pty Limited
GPO Box 3993
SYDNEY NSW 2001

By Facsimile
(02) 9290 9655

BY ORDER OF THE BOARD



Ian K White
Company Secretary
12 October 2018

Notice of Annual General Meeting

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Explanatory Memorandum

These Explanatory Notes set out information in connection with the business to be considered at the 2018 Annual General Meeting.

ORDINARY BUSINESS

Item 1 – Financial Statements and Reports

The Corporations Act requires that the reports of the Directors, Auditor and the financial statements of the Company (collectively the “Annual Report”) be laid before shareholders at the Annual General Meeting. The Corporations Act does not require a vote of shareholders on these reports or statements.

The 2018 Annual Report was released to the ASX on 25 September 2018. As a result of the legislative changes, the 2018 Annual Report has not been automatically mailed to all Shareholders. The 2018 Annual Report can be accessed on the Company’s website at www.easterniron.com.au. Alternatively, printed copies can be supplied to shareholders on request.

Shareholders will be given a reasonable opportunity at the Annual General Meeting to ask questions of the Board in relation to the Annual Report and the management of the Company. Shareholders will also be given reasonable opportunity to ask the Auditor questions relevant to the conduct of the audit, the preparation and content of the Independent Auditor’s Report, the accounting policies adopted by the Company in relation to the preparation of its financial statements and the independence of the Auditor in relation to the conduct of the audit.

Item 2 – Adoption of the Remuneration Report

The Remuneration Report for the year ended 30 June 2018 is set out in the Directors’ Report on pages 13 to 16 of the Annual Report. The Remuneration Report:

- Explains the Board’s policies relating to remuneration of directors, secretaries and executives of the Company;
- Discusses the relationship between such policies and the Company’s performance;
- Provides details of any performance conditions attached to such remuneration; and
- Sets out remuneration details for each director and certain named executives.

The Chair of the meeting will allow a reasonable opportunity for shareholders to ask questions about or make comments on the Remuneration Report at the meeting.

In addition, shareholders will be asked to vote on the Remuneration Report. The vote on this Item is advisory only and does not bind the Directors or the Company. However, if at least 25% of the votes cast are against the adoption of the Remuneration Report, the Company’s next Remuneration Report must explain the Board’s proposed action in response or explain why no action has been taken.

In the following year, if at least 25% of the votes cast on the resolution that the Remuneration Report be adopted are against adoption, shareholders will then vote to determine whether the Directors, excluding any Managing Director, will need to stand for re-election. If more than 50% of the votes cast on the resolution are in favour, a separate re-election meeting must be held within 90 days.

A vote on this resolution must not be cast (in any capacity) by or on behalf of either of the following classes of persons:

- A member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report; or
- A closely related party of such a member.

However, such a person may cast a vote on the resolution if:

- The person does so as a proxy appointed by writing that specifies how the proxy is to vote on the proposed resolution; and
- The vote is not cast on behalf of such a person.

Votes will not be disregarded if they are cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with express authorisation in the proxy form to exercise the proxy even though the resolution is connected with the remuneration of the Key Management Person.

The Chair will vote undirected proxies in favour of Item 2.

Item 3 – Election of Mr Myles Fang as a Director

On 12 March 2018, the Board announced to the ASX that Mr Myles Fang had been appointed as a Director of the Company.

Under article 9.1 of the Company’s Constitution, Directors can appoint a qualified person to be a Director provided that the total number of directors in office does not exceed 9. Under article 9.2 of the Company’s Constitution and ASX Listing Rule 14.4, any Director appointed to fill a casual vacancy or as an addition to the Board, holds office only until the end of the next Annual General Meeting, but is eligible for election at that meeting. Mr Fang was appointed in accordance with article 9.1 and being eligible, now offers himself for election.

Mr Fang is an engineer with more than 20 years’ experience in business development, corporate & project management, project finance, and M&A, including 15 years’ experience in mining industry, both in Australia and overseas.

He has experience on all the aspects of project development through exploration, feasibility studies and resources development and mining in commodities such as iron ore, coal, base and precious metals, and mineral sands. His experience also includes setting up joint ventures between Australian mining Company’s and Chinese SOE.

He has been a senior executive of WPG Resources Ltd, and Aard Metals Ltd and is currently the Company’s acting CEO.

During the past three years Mr Fang has not served as a director of any other listed companies.

Mr Fang is not considered to be independent due to his executive role in the Company.

Item 4 – Re-election of Ms Therese-Marie Taylor as a Director

Ms Taylor is an accountant with extensive experience in the mining, energy and utilities sectors including a period with the Treasury and Commodities Division of Australia’s largest investment bank. In this role, she provided accounting services and advice relating to mining and commodity related transactions.

During the past three years Ms Taylor has not served as a director of any other listed company.

The Board considers that Ms Taylor is an independent director.

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Item 5 – Ratification of a Previous Issue of Shares

Item 5 seeks that for the purposes of ASX Listing Rules 7.1, 7.1A and 7.4 and for all other purposes, ratification be given to the Company for the issue on 11 September 2018 of 1,887,812 fully paid ordinary shares in the Company (“Shares”) to Tunas ICT Pty Ltd (“Tunas”) at an issue price of \$0.008 per share.

Tunas is a corporate advisory firm engaged by the Company on 26 June 2018 on a non-exclusive basis and for a period of 180 days to identify potential mining projects of interest to the Company.

As a consequence of this engagement, Tunas introduced the Mt Corridor Cobalt project. As announced to the ASX on 28 August 2018, the Company has entered into a Call Option agreement with Heavy Metal Exploration Pty Ltd to acquire an interest in this copper cobalt sulphide project located in north west Queensland.

The fee for this service was \$15,000 which Tunas agreed could be paid by the issue of fully paid ordinary shares in Eastern Iron Limited at an issue price equal to a 20-day VWAP calculated up to 28 August 2018.

The Shares were issued without prior Shareholder approval out of the Company’s 15% Listing Rule 7.1 annual placement capacity.

By ratifying this issue, the Company will refresh its ability to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7 without the requirement to obtain prior Shareholder approval.

Item 6 – Issue of Shares

Item 6 seeks shareholder approval under ASX Listing Rule 7.1 for the company to complete a share placement by issuing up to 50,000,000 shares at an issue price of not less than 80% of the 5-day Volume weighted average price of shares traded on the ASX. The equity security issue capacity provided to the Company if the resolution at Item 6 is passed will be in addition to the equity security issue capacity the Company will have under ASX Listing Rules 7.1 and 7.1A (if the resolution at Item 7 is passed).

The Company is seeking this placement capacity in order to be able to quickly fund an additional resource asset should an appropriate opportunity arise. The Company will use the issue, whether issued for cash consideration or non-cash consideration, for all or part of the cost of acquisition of new resources assets and investments (including expenses associated with such acquisition); and/or general working capital.

No specific opportunity has been identified at this point and it may be the case that a lesser number of shares or no shares at all are issued under this approval. In any case the maximum number of shares that may be issued under this approval is 50,000,000.

Any shares issued pursuant to this resolution will be made at a time within 3 months of the date of this resolution being passed. Any shares issued will be on the same terms as the Company’s existing fully paid ordinary shares.

The shares (if any) will be issued to professional and sophisticated investors. The Company has not yet determined who these investors will be they but may include existing substantial shareholders and/or new shareholders who are not related parties or associates of a related party of the Company.

If Company is successful in acquiring new resources assets it is possible that the shares may be issued to the vendors of the new resources assets.

SPECIAL BUSINESS

Item 7 - Issue of Shares up to 10% of the Company’s Issued Capital

Listing Rule 7.1A enables an eligible entity to seek shareholder approval to issue Equity Securities up to 10% of its issued share capital over a 12-month period commencing from the Annual General Meeting where shareholder approval is received. The 10% issue capacity allowed under Listing Rule 7.1A (“7.1A 10% Capacity”) is in addition to the Company’s 15% annual placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity. The Company is now seeking shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 7.1A 10% Capacity. The exact number of Equity Securities to be issued under the 7.1A 10% Capacity will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2.

The Company may use the 7.1A 10% Capacity to acquire new resource assets or investments, to carry out further exploration on the Company’s tenements, as part of the consideration for the acquisition of further tenements and/or for the working capital needs of the Company.

Item 7 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

a) Listing Rule 7.1A

Shareholder approval required

The ability to issue Equity Securities under Listing Rule 7.1A is subject to shareholder approval by way of special resolution at an Annual General Meeting.

Class of equity securities issued

Any Equity Securities issued under the 7.1A 10% Capacity must be in the same class as an existing quoted class of Equity Securities of the Company.

As at the date of this Notice, the Company has only one class of quoted Equity Securities – fully paid ordinary shares.

Calculating 7.1A 10% Capacity

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an Annual General Meeting may issue or agree to issue during the period of the approval a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

Where:

- A** is the number of shares on issued 12 months before the date of issue or agreement:
 - **Plus** the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;
 - **Plus** the number of partly paid shares that became fully paid in the 12 months;
 - **Plus** the number of fully paid shares issued in the 12 months with approval of holders of shares under Listing Rule 7.1 and 7.4. This does not include an issue of fully paid shares under the entity’s 15% placement capacity without shareholder approval;
 - **Less** the number of fully paid shares cancelled in the 12 months.
- D** is 10%.
- E** is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under Listing Rule 7.1 or 7.4.

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Effect of Listing Rule 7.1 with 7.1A

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% issue capacity under Listing Rule 7.1.

At the date of this Notice, the Company has on issue 411,900,378 shares and therefore will have a capacity to issue:

- (i) 61,785,057 Equity Securities under Listing Rule 7.1; and
- (ii) Subject to shareholder approval being sought under this Item 41,190,038 Equity Securities under Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1. A.2.

| Variable 'A' in Listing Rule 7.1A2 | | Issue Price Assumptions | | |
|--|--------------|-------------------------|-----------------|-----------------------|
| | | Less: 50% \$0.0035 | Base \$0.007 | Plus: 100% \$0.014 |
| Current plus 50,000,000 shares at Item 6. | 10% issue | 46,190,038 | 46,190,038 | 46,190,038 |
| 461,900,378 | Funds raised | \$161,665 | \$323,330 | \$646,661 |
| Plus 50% | 10% issue | 69,285,057 | 69,285,057 | 69,285,057 |
| 692,850,567 | Funds raised | \$242,498 | \$484,995 | \$969,991 |
| Plus 100% | 10% issue | 92,380,076 | 92,380,076 | 92,380,076 |
| 923,800,755 | Funds raised | \$323,330 | \$646,661 | \$1,293,321 |

If shareholders approve the resolution at Item 6, the Company will have capacity to issue, in addition to the above, a further:

- (i) 7,500,000 Equity Securities under Listing Rule 7.1; and
- (ii) Subject to shareholder approval being sought under this Item 5,000,000 Equity Securities under Listing Rule 7.1A.

Minimum Issue Price

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 trading days immediately before:

- The date on which the price at which the Equity Securities are to be issued is agreed; or
- If the Equity Securities are not issued within 5 trading days of the date referred to above, the date on which the Equity Securities are issued.

Approval Validity Period

Shareholder approval of the 7.1A 10% Capacity under Listing Rule 7.1A is valid from the date of the Annual General Meeting at which the approval is obtained and expires on the earlier to occur of:

- The date that is 12 months after the date of the Annual General Meeting at which the approved is obtained; or
- The date of the approval by shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

b) Specific Information required by Listing Rule 7.3A

The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities over the 15 trading days immediately before:

- (i) The date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) If the Equity Securities are not issued within 5 trading days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

If Item 7 is approved by Shareholders and the Company issues Equity Securities under the 7.1A 10% Capacity, the existing Shareholders' voting power in the Company will be diluted as shown in the table below. There is a risk that:

- (i) The market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Annual General Meeting; and
- (ii) The Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date or the Equity Securities are issued as part of consideration for the acquisition of a new asset, which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The table above shows the dilution of existing Shareholders on the basis of the current market price of Shares and assuming that shareholders vote in favour of the resolution at Item 6 for variable 'A' calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice.

Variable 'A' is based on the number of ordinary securities the Company has on issue plus an additional 50,000,000 shares that may be issued with shareholder approval under Item 6. The number of ordinary securities on issue may further increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting.

The table shows three examples where variable 'A' has:

- increased by 50%; and
- increased by 100%.

The table also shows two examples where the issue price of ordinary securities has:

- decreased by 50%; and
- increased by 100%;

against the current market price.

The table has been prepared on the following assumptions

- The Company issues all of the shares that may be approved by shareholders at Item 6 before issuing any shares under the 7.1A 10% capacity.
- The Company issues the maximum number of Equity Securities available under the 7.1A 10% Capacity.
- The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- The table does not show an example of dilution that may be caused to a particular shareholder by reason of placements under the 7.1A 10% Capacity, based on that Shareholder's holding at the date of the Meeting.

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- The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A and not under the 15% placement capacity under Listing Rule 7.1.
- The issue price is \$0.007 being the closing price of the Shares on ASX on 2 October 2018.

The Company will only issue and allot the Equity Securities during 12 months following the approval of Item 7. The approval under Item 7 for the issue of the Equity Securities will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities or Listing Rule 11.2 (disposal of main undertaking).

The Company may seek to issue the Equity Securities for the following purposes:

Non-cash consideration

- For all or part of the cost of acquisition of new resources assets and investments (including expenses associated with such acquisition); and/or
- Exploration and feasibility study expenditure on any of the Company's resource assets; and/or
- For the payment of any creditors of any kind who may agree with the Company to accept Equity Securities in lieu of cash.

In all of the foregoing circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3;

Cash consideration

- For all or part of the cost of acquisition of new resources assets and investments (including expenses associated with such acquisition); and/or
- Exploration and feasibility study expenditure on any of the Company's resource assets; and/or
- General working capital.

The Company will comply with the disclosure obligations under Listing Rules 7.1A (4) and 3.10.5A upon issue of any Equity Securities.

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 7.1A 10% Capacity.

The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- The methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing securities holders can participate;
- The effect of the issue of the Equity Securities on the control of the Company;
- The financial situation and solvency of the Company; and
- Advice from corporate, financial and broking advisers (if applicable).

The allottees under the 7.1A 10% Capacity have not been determined as at the date of this Notice but may include existing substantial shareholders and/or new shareholders who are not related parties or associates of a related party of the Company.

Further, if the Company is successful in acquiring new resources assets or investments, it is likely that the allottees under the 7.1A 10% Capacity will be the vendors of the new resources assets or investments.

The following table shows details of all issues of Equity Securities in the 12 months preceding this Annual General Meeting and other information required under Listing Rule 7.3A. On 15 November 2017, the Company had on issue 357,322,090 ordinary shares and 56,182,178 options making a total of 413,504,268 Equity Securities. During the 12 months prior to this Annual General Meeting the Company issued 54,578,288 ordinary shares and no options making a total of 54,578,288 Equity Securities or 13% of the total on issue at 15 November 2017. The Company previously obtained Shareholder approval under Listing Rule 7.1A on 28 November 2017.

A voting exclusion statement is included in this Notice of Meeting. At the date of this Notice, the Company has not approached any particular class of existing Shareholder or security holder or an identifiable class of existing security holders to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

| Date | Details | Consideration | Use of Cash Raised | Balance Remaining | Number | Class | Issue Price | Market | - Discount/ + Premium |
|-----------|--|-----------------|--|-------------------|-------------------|----------------------------|-------------|----------|--------------------------|
| 28-Dec-17 | Share placement to various sophisticated investors | 600,000 Cash | Secure new mining project and working capital | NIL | 50,000,000 | Fully paid ordinary shares | \$0.0120 | \$0.0150 | -20% |
| 28-Dec-17 | Share issue to creditor | 18,000 | Provision of capital raising advisory services | NIL | 1,500,000 | Fully paid ordinary shares | \$0.0120 | \$0.0150 | -20% |
| 28-Dec-17 | Share issue on option conversion | 11,905 Cash | Secure new mining project and working capital | NIL | 1,190,476 | Fully paid ordinary shares | \$0.0100 | \$0.0150 | -33% |
| 11-Sep-18 | Share issue to creditor | 15,102 | Provision of corporate advisory services | NIL | 1,887,812 | Fully paid ordinary shares | \$0.0080 | \$0.0070 | +14% |
| | | | | Total | 54,578,288 | | | | |



All Correspondence to:

 **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia

 **By Fax:** +61 2 9290 9655

 **Online:** www.boardroomlimited.com.au

 **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 2:00pm (Sydney time) on Wednesday 14 November 2018.**

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.


Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 24 hours before the commencement of the meeting, therefore by **2:00pm (Sydney time) on Wednesday 14 November 2018.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

 **By Fax** + 61 2 9290 9655

 **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia

 **In Person** Boardroom Pty Limited
Level 12, 225 George Street,
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

Your Address
 This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.
Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of Eastern Iron Limited (Company) and entitled to attend and vote hereby appoint:

the Chair of the Meeting (mark box)

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at the offices of BDO, Level 11, 1 Margaret Street, Sydney NSW 2000 on Thursday 15 November 2018 at 2:00pm (Sydney time) and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Item 2, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of this Item even though Item 2 is connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Item 2). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that Item

STEP 2 VOTING DIRECTIONS
 * If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

| | | For | Against | Abstain* |
|--------|---|--------------------------|--------------------------|--------------------------|
| Item 2 | Adoption of the Remuneration Report | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Item 3 | Election of Mr Myles Fang as a Director | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Item 4 | Re-election of Ms Therese-Marie Taylor as a Director | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Item 5 | Ratification of a Previous Issue of Shares | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Item 6 | Issue of Shares | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Item 7 | Issue of Shares up to 10% of the Company's Issued Capital | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

STEP 3 SIGNATURE OF SECURITYHOLDERS
 This form must be signed to enable your directions to be implemented.

| | | |
|---|---|---|
| Individual or Securityholder 1 | Securityholder 2 | Securityholder 3 |
| <div style="border: 1px solid black; height: 30px; width: 100%;"></div> | <div style="border: 1px solid black; height: 30px; width: 100%;"></div> | <div style="border: 1px solid black; height: 30px; width: 100%;"></div> |
| Sole Director and Sole Company Secretary | Director | Director / Company Secretary |

Contact Name..... Contact Daytime Telephone..... Date / / 2018