



## Announcement Summary

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**Entity name**

EASTERN IRON LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Wednesday April 28, 2021

**The Proposed issue is:**

A placement or other type of issue

**Total number of +securities proposed to be issued for a placement or other type of issue**

ASX +security code	+Security description	Maximum Number of +securities to be issued
n/a	Options exercisable at \$0.012 each on or before 31 January 2023.	31,250,000

**Proposed +issue date**

Thursday May 20, 2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

EASTERN IRON LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

**1.2 Registered Number Type**

ABN

**Registration Number**

70126678037

**1.3 ASX issuer code**

EFE

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

Wednesday April 28, 2021

**1.6 The Proposed issue is:**

A placement or other type of issue



## Part 7 - Details of proposed placement or other issue

## Part 7A - Conditions

**7A.1 - Are any of the following approvals required for the placement or other type of issue?**

- **+Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity**

 Yes

## 7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Tuesday April 13, 2021	<input checked="" type="checkbox"/> Actual	Yes

**Comments**

## Part 7B - Issue details

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

 New class

**Will the proposed issue of this +security include an offer of attaching +securities?**

 No

## Details of +securities proposed to be issued

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

**Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**

 No

**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**

 Yes**ASX +security code****+Security description**



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**+Security type**

Options

**Number of +securities proposed to be issued**

31,250,000

**Offer price details**

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Nil

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.000100

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

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**+Security currency**

AUD - Australian Dollar

**Exercise price**

AUD 0.0120

**Expiry date**

Tuesday January 31, 2023

Details of the type of +security that will be issued if the option is exercised

EFE : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

31250000

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

<https://www.asx.com.au/asxpdf/20210426/pdf/44vv67wls8ccty.pdf>

Clause 4.2

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Part 7C - Timetable

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**7C.1 Proposed +issue date**

Thursday May 20, 2021



Part 7D - Listing Rule requirements

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**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?**

Yes

**7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1**

Tuesday April 13, 2021

**7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?**

No

**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**

No

**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**

No

Part 7E - Fees and expenses

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**7E.1 Will there be a lead manager or broker to the proposed issue?**

No

**7E.2 Is the proposed issue to be underwritten?**

No

**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

Part 7F - Further Information

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**7F.01 The purpose(s) for which the entity is issuing the securities**

Options attaching to Placement Shares included in ASX Appendix 3B lodged on 2 February 2021 and issued on 10 February 2021. Refer ASX Appendix 2A lodged on that day.

**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

No



**7F.2 Any other information the entity wishes to provide about the proposed issue**

The Options referred to in this ASX Appendix 3B replace those referred to in the ASX Appendix 3B lodged on 2 February 2021. This ASX Appendix 3B has been lodged to reflect the following amendments:

- 1) The options are to be quoted on the ASX
- 2) The issue date for these options is 20 May 2021