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24 September 2021

Australian Securities Exchange Limited

Level 40, Central Park,
152-158 St Georges Terrace,
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ISSUE OF PLACEMENT SHARES AND OPTIONS AND CLEANSING NOTICE

Eastern Iron Limited (the "Company") yesterday issued 109,500,000 fully paid ordinary shares and 21,900,000 options in the same class as the Company's existing quoted class of options (EFEOA) (the "Placement Securities") pursuant to a placement announced on 17 September 2021.

An Appendix 2A application for quotation of these Placement Securities was lodged with the ASX on 23 September 2021.

Notice Under Section 708A(5)(e) of the Corporations Act 2001 (Cth)

In respect of the Placement Securities, the Company gives notice under section 708A(5)(e) of the Corporations Act 2001 (Cth) (the "Act") of the following:

1. the Company has issued the Placement Securities without disclosure under Part 6D.2 of the Act;
2. as at the date of this notice, the Company has complied with;
 - i. the provisions of Chapter 2M of the Act as they apply to the Company;
 - ii. section 674 of the Act; and
3. as at the date of this notice, there is no information to be disclosed which is excluded information (as defined in section 708A (7) of the Act) that is reasonable for investors and their professional advisers to expect to find in a disclosure document.

This announcement has been authorised for release by the Chairman of the Board.

A handwritten signature in black ink, appearing to read "Ian K White".

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Ian K White
Company Secretary