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19 November 2021

Australian Securities Exchange Limited

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

Eastern Iron Limited (the "Company") has this week issued 13,232,000 fully paid ordinary shares ("Shares") pursuant to the exercise of 6,232,000 EFEOA listed options and 7,000,000 EFEAU unlisted options.

Two Appendix 2A applications for quotation of these Shares were lodged with the ASX today.

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

In respect of the Shares, 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 Shares 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