

Nowa Nowa Iron Project

October 2022



About Gippsland Iron

Gippsland Iron Pty Ltd is a wholly owned subsidiary of Eastern Resources Limited and was created for the management and operation of the Nowa Nowa Iron Project. The Sydney based parent company, Eastern Resources is an Australian listed diversified minerals explorer focused on the assessment of the Nowa Nowa Iron Project as well as battery metal projects in WA.

Eastern Resources (formerly Eastern Iron Ltd) has been listed on the Australian Stock Exchange since 2008.

Welcome

Welcome to the first newsletter of the Nowa Nowa Iron Ore Project. The newsletter will be the first of regular updates to provide information to stakeholders and the wider community:

- on the project and its progress through the assessment and permitting process;
- to keep up with the latest news; and
- importantly, to find how to give us your input.

In this edition, we aim to give you a brief background to the project, a look at the environmental approval process and a look at how we plan to communicate with you, the community.

In this issue

- Introduction to the Project
- Environmental Approvals Overview and progress
- We want to hear from you
- Next Edition

Introduction to the Project

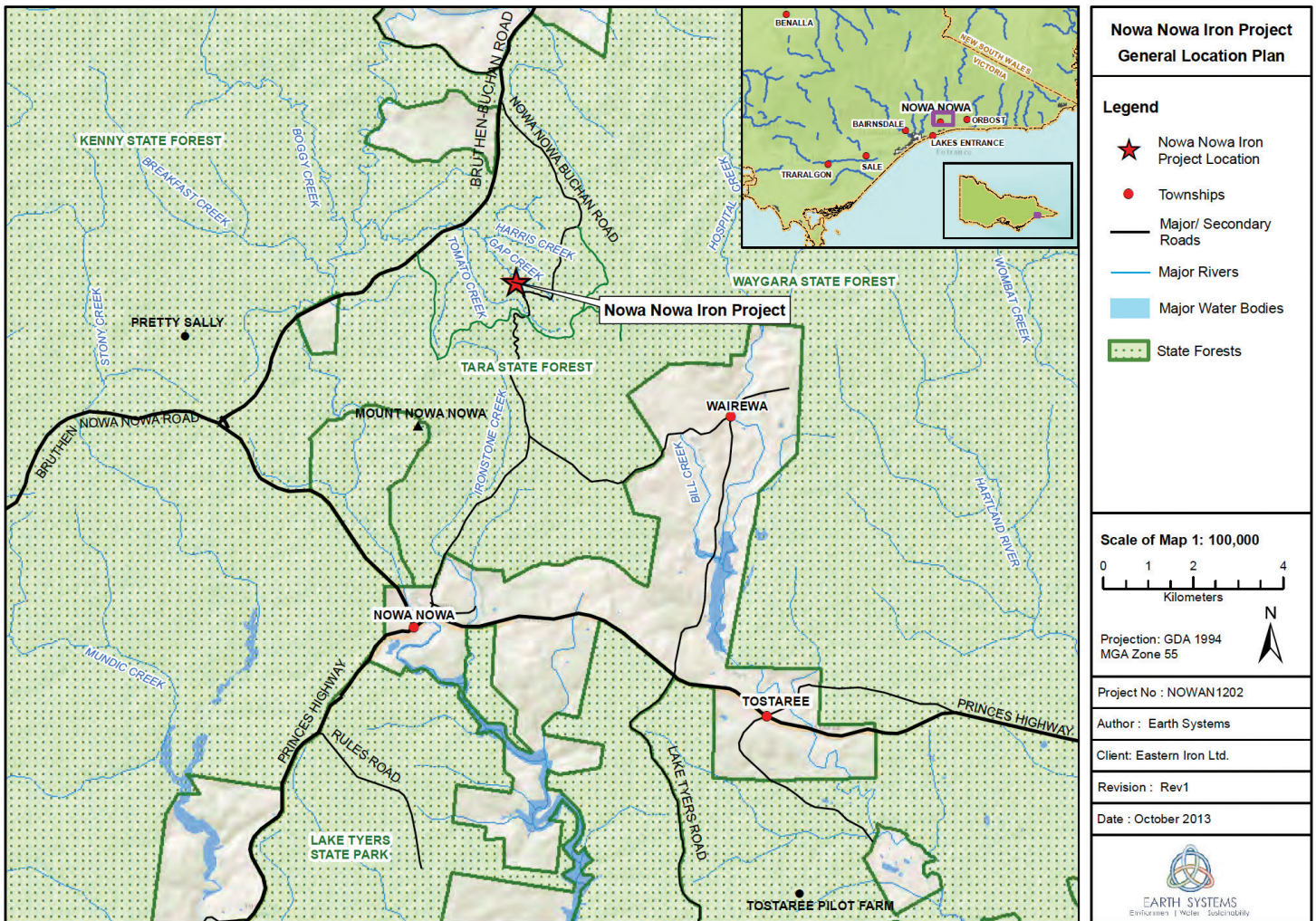
The Nowa Nowa Iron Project (Five Mile Deposit) is located approximately 7km north of the township of Nowa Nowa, Victoria. It is some 320km by road east of Melbourne, and approximately 234km by road west of the ANWE bulk loading facilities at the Port of Eden (the Port Facilities).

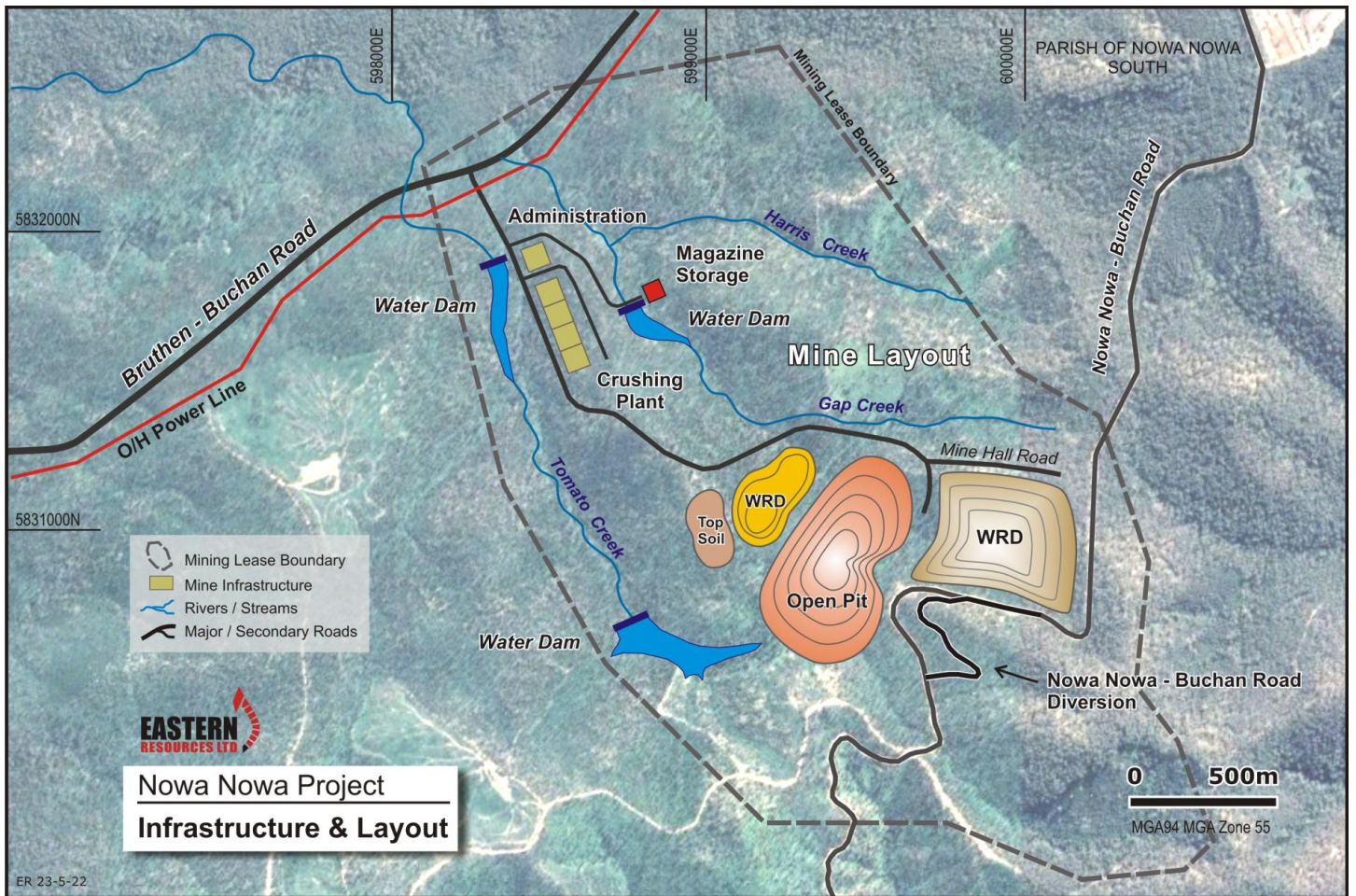
The deposit was discovered in the 1950's, when it was drilled and characterized by the Victorian Department of Mines as being dominantly consisting of the iron bearing mineral, magnetite. While it was recognized as one of 'the largest iron ore deposits in the State' it is relatively small compared to those operating in other states. The project gains economic significance in having ready access to existing infrastructure such as roads, port, and community infrastructure.

Eastern Resources acquired the project in 2012 and has developed the '5 Mile' section to a resource of over 9 million tonnes of mineralised rock with an average grade of 50.8% iron and transferred management to Gippsland Iron.

Mining operations are planned to be carried out by open pit mining and will produce around 1 million tonne of ore per year over a five year production period. The production period will be preceded by time for construction and followed by mine closure and rehabilitation.

During production, ore will be crushed and screened on site and the product road hauled to the Port Facilities.





Environmental Approvals

The project is the subject of the Environment Effects Statement (EES) process under the *Environment Effects Act 1978* and will undergo Victoria's most rigorous process for assessing and managing the potential environmental impacts of large-scale projects.

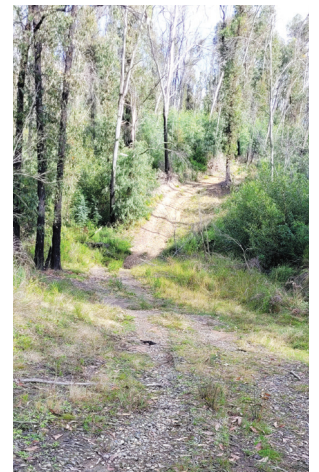
At this stage, the EES has progressed to the approval of the Scoping Requirements for the EES which sets out the environmental matters to be investigated and the process that the EES will follow. The EES Scoping Requirement document is available at www.planning.vic.gov.au/environment-assessment/browse-projects/projects/nowa-nowa-iron

The next stage of the EES is underway and requires Gippsland Iron to define all phases of the mine activities and commission technical experts to

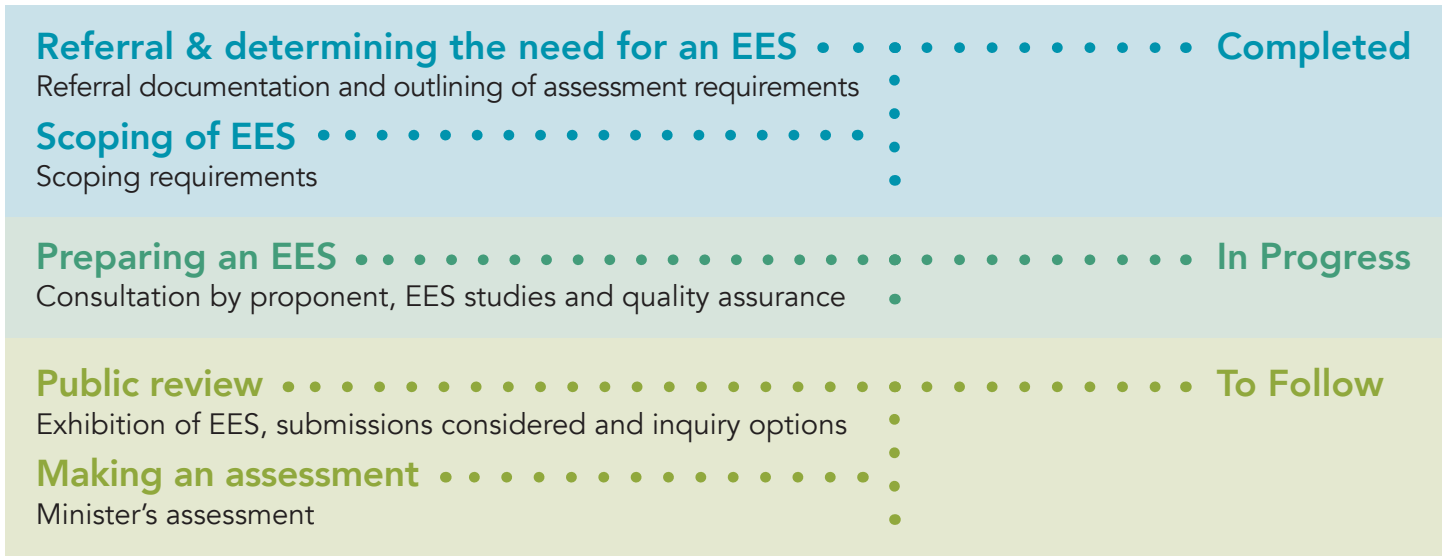
assess the risk of environmental impact as defined by the Scoping Requirements. Gippsland Iron have commenced procurement of technical experts and in some cases the studies have commenced.

The environmental studies to be undertaken are:

- Terrestrial ecology
- Aquatic ecology
- Groundwater
- Surface water
- Geochemical assessment of waste and ore
- Socio-economic
- Air quality
- Noise and vibration
- Traffic
- Land use planning
- Landscape and visual
- Cultural heritage
- Safety and hazard



EES Process



Next Edition

This newsletter has given a very brief overview of the main areas. The next edition is due in December and will give additional information on:

Project – Mine Face to Port product handling

Approvals – The composition and role of the Technical Reference Group

Community – Consultation completed

Cheers from the team at Gippsland Iron



We want to hear from you

A Communications Plan is in place to share and receive information and concern on the project. The plan identifies one on one interaction, target meetings, mailouts and other engagement opportunities and activities will happen throughout the approvals process.

A key tool for feedback and information will be the project website which will provide information dates of engagement activities and importantly give opportunity to share concern or ask questions. Go to www.easternresources.com.au or phone **1800 595 171** for your say. Responses to your queries will be posted as soon as reasonably possible. Feedback will be considered in the development of approvals documentation.

Contact us

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