

Australian Securities Exchange Limited

Level 40, Central Park
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Perth WA 6000

PROPOSED CONSOLIDATION OF CAPITAL

Eastern Resources Limited (ASX: EFE) advises that it is seeking shareholder approval at the 2024 Annual General Meeting to be held on Wednesday 20 November 2024 to consolidate the issued capital of the Company through the conversion of every ten (10) shares into one (1) share (Consolidation).

The Consolidation is proposed to reduce EFE's shares on issue to result in a more appropriate and effective capital structure for EFE (creating a share count below one billion) and provide for a share price that is considered more appealing to a wider range of investors.

The Consolidation applies equally to all shareholders and as such the shareholders proportional interest in the Company's issued capital will remain unchanged (other than minor variations resulting from the rounding of fractional shareholdings).

The Directors of EFE unanimously recommend that shareholders vote FOR the proposed Consolidation.

For full details of the proposed Consolidation please refer to the 2024 Notice of Annual General Meeting Notice (Notice of Meeting) released today.

Table 1: Effect of the Consolidation

Security	Number (pre-Consolidation)	Number (post-Consolidation)
Shares		
Shares on issue as at the date of this Notice	1,241,946,461	124,194,646
Options		
Options on issue as at the date of this Notice	20,765,519	2,076,552
Performance Rights		
Performance Rights on issue as at the date of this Notice	65,500,000	6,550,000

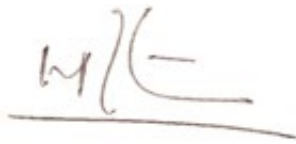
Note: This does not include any Shares contemplated by Resolutions 7 to 10 in the Notice of Meeting and assumes no performance rights or options are converted. These are approximate numbers only. The actual numbers will depend on the number of Shares, Performance Rights and Options held by each security holder as at 20 November 2024 and the effects of rounding

Table 2: proposed timeline of the Consolidation

If approved by Shareholders, the Consolidation will take effect in accordance with the following timetable (as set out in Appendix 7A (paragraph 7) of the ASX Listing Rules.

Action	Date
Effective date of Consolidation (being the date Shareholder approval is obtained).	20 November 2024
Last day for pre-Consolidation trading.	21 November 2024
Post-Consolidation trading starts on a deferred settlement basis.	22 November 2024
Record Date Last day for Company to register transfers on a pre-Consolidation basis.	25 November 2024
First day for Company to update its register and to send holding statements to Security Holders reflecting the change in the number of Securities they hold.	26 November 2024
Last day for Company to update its register and to send holding statements to Security Holders reflecting the change in the number of Securities they hold. Deferred settlement market ends	2 December 2024

This announcement has been authorised for release by the Board.



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Heath Roberts
Company Secretary