

RIGHTS ISSUE UPDATE

On 13 June 2017, the Company announced that as part of a capital raising, it would launch a 1:4 Rights Issue to existing shareholders with Kaz Capital underwriting any shortfall.

The Directors have since determined that the Company's current cash balance of \$1.19m is at present sufficient to meet the needs of its project evaluation and working capital requirements. As a consequence, Directors have determined not to proceed with a Rights Issue at this time.

The Company is at present actively engaged in a search for an additional resource project consistent with its resource development strategy. At the time that the Company identifies a suitable project, it may undertake Rights Issue as part of the overall project financing.

INVESTOR INFORMATION

Further information, previous Eastern Iron announcements and exploration updates are available at the News and Reports tab on the Company's website – www.easterniron.com.au.



Ian White
Company Secretary
Mobile: 0416 026 790

ASX: EFE

For enquiries on your shareholding or change of address please contact:

Boardroom Limited GPO Box 3993, Sydney NSW 2001 Phone: (02) 9290 9600