

EGANSTREET RECEIVES APPROVAL FOR ROTHSAIY MINING PROPOSAL AND MINE CLOSURE PLAN

HIGHLIGHTS

- > The Western Australian Department of Mines, Industry Regulation and Safety (DMIRS) has approved the Mining Proposal and associated Mine Closure Plan for EganStreet's 100%-owned Rothsay Gold Project.
- > Native Vegetation and Clearing Permit (NVCP) under assessment with DMIRS.
- > Works Approval and License Application under assessment with Department of Water & Environmental Regulation (DWER).

EganStreet Resources Limited (ASX: EGA) (**EganStreet** or the **Company**) is pleased to advise it has received approval for the Mining Proposal and Mine Closure Plan for its flagship Rothsay Gold Project (**Rothsay** or the **Project**), located 300km north-east of Perth in WA's Midwest region.

The approvals are for the 2 mining leases (M59/39 and M59/40) and associated miscellaneous licence (L59/24), covering the planned mining, processing, waste facilities and haul roads (*refer to Figure 1*).

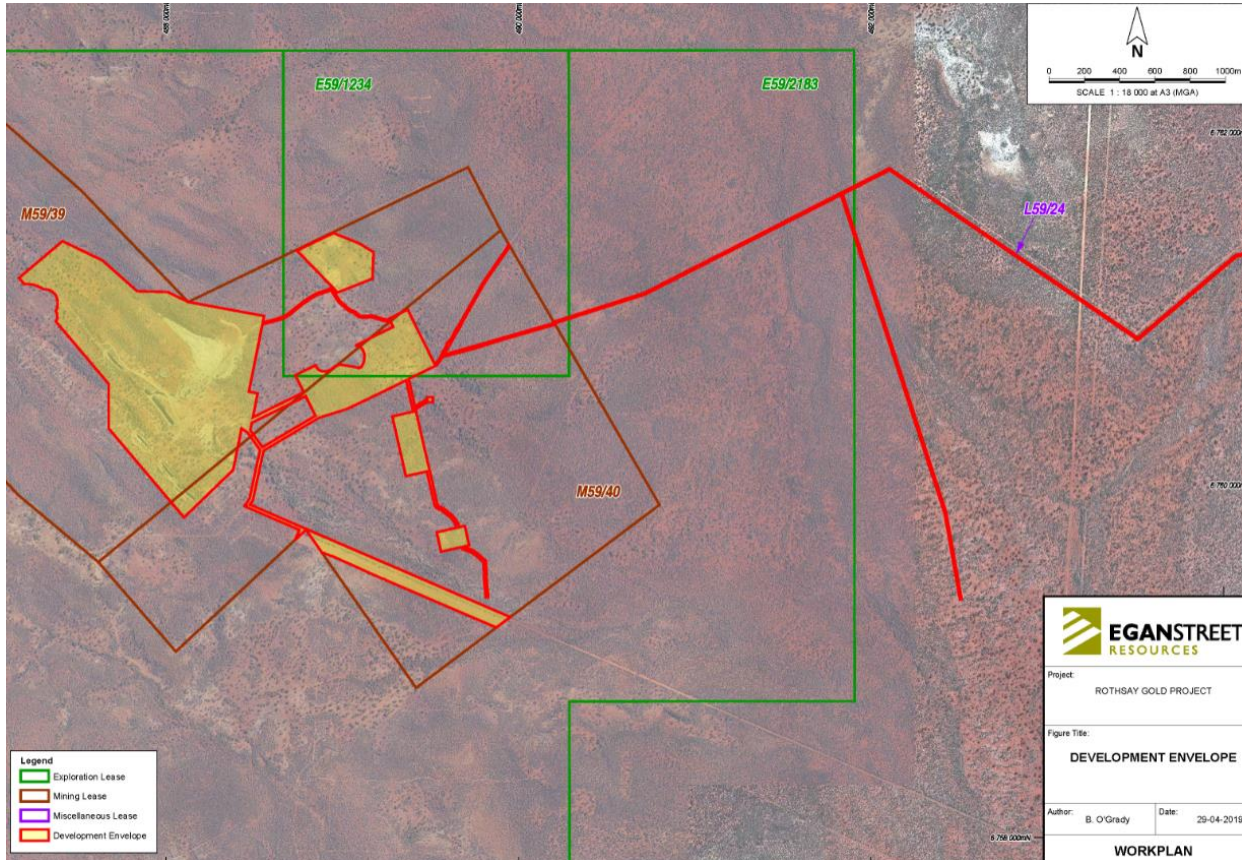


FIGURE 1 – ROTHSAIY GOLD PROJECT APPROVED DEVELOPMENT ENVELOPE

The Company is also engaged with the relevant government authorities with respect to the remaining approvals – the Native Vegetation Clearing Permit (NVCP) and the Works Approval and License Application, both of which are currently under assessment.

EganStreet continues to advance project finance discussions for development of the Rothsay Gold Project. Receipt of these key approvals will be viewed favourably by EganStreet’s potential financiers as the Company works towards securing project financing for Rothsay.

For more information, please contact:

Investors:**Marc Ducler, Managing Director****T. 08 6424 8130****E. info@eganstreet.com.au****Media:****Nicholas Read, Read Corporate****T. 08 9388 1474****E. nicholas@readcorporate.com.au**

ABOUT EGANSTREET RESOURCES

EganStreet is an emerging Western Australian gold company which is focused on the exploration and development of the 100%-owned Rothsay Gold Project, located 300 km north-east of Perth in WA’s Midwest region.

The Rothsay Gold Project currently hosts high-grade Mineral Resources of 454koz at an average grade of 9.2g/t Au (Indicated 949kt @ 9.6g/t Au and Inferred 590kt @ 8.6g/t Au) and a production target (Updated Definitive Feasibility Study Update published 12 February 2019) of 2.3Mt mined and 1.3Mt processed at 7.2g/t Au for 289koz of gold produced.

The Company is focused on successfully bringing the Rothsay Gold Project into production. EganStreet has a strong Board and Management team which has the necessary range of technical and commercial skills to progress the Rothsay Gold Project.

EganStreet’s longer term growth aspirations are based on a strategy of utilising the cash-flow generated by an initial mining operation at Rothsay to target extensions of the main deposit and explore the surrounding tenements, which includes an 18 km strike length of highly prospective and virtually unexplored stratigraphy.

COMPETENT PERSON'S STATEMENT

The information in this announcement that relates to the Rothsay Mineral Resource is extracted from the announcement titled "Rothsay Increases to 454,000oz at 9.2 g/t Au" lodged on 27 November 2018 which is available to view at www.eganstreetresources.com.au and www.asx.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the Mineral Resource estimate continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

FORWARD LOOKING STATEMENTS & DISCLAIMERS

This announcement includes forward-looking statements that are only predictions and are subject to risks, uncertainties and assumptions, which are outside the control of EganStreet.

Actual values, results, interpretations or events may be materially different to those expressed or implied in this announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward-looking statements in the announcement as they speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and ASX Listing Rules, EganStreet does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement or any changes in events, conditions or circumstances on which any such forward-looking statement is based.

This announcement has been prepared by EganStreet. The document contains background information about EganStreet current at the date of this announcement. The announcement is in summary form and does not purport to be all-inclusive or complete.

Recipients should conduct their own investigations and perform their own analysis in order to satisfy themselves as to the accuracy and completeness of the information, statements and opinions contained in this announcement.

The announcement is for information purposes only. Neither this announcement nor the information contained in it constitutes an offer, invitation, solicitation or recommendation in relation to the purchase or sale of shares in any jurisdiction. The announcement may not be distributed in any jurisdiction except in accordance with the legal requirements applicable in such jurisdiction. Recipients should inform themselves of the restrictions that apply to their own jurisdiction as a failure to do so may result in a violation of securities laws in such jurisdiction.

This announcement does not constitute investment advice and has been prepared without considering the recipient's investment objectives, financial circumstances or particular needs and the opinions and recommendations in this announcement are not intended to represent recommendations of particular investments to particular persons.

Recipients should seek professional advice when deciding if an investment is appropriate. All securities transactions involve risks, which include (among others) the risk of adverse or unanticipated market, financial or political developments. To the fullest extent of the law, EganStreet, its officers, employees, agents and advisers do not make any representation or warranty, express or implied, as to the currency, accuracy, reliability or completeness of any information, statements, opinion, estimates, forecasts or other representations contained in this announcement. No responsibility for any errors or omissions from the announcement arising out of negligence or otherwise is accepted.