

NOWA NOWA WORKS PROGRAM AND NEW PROJECT SEARCH

Eastern Iron Limited (ASX: **EFE**) (the **Company**) is pleased to announce that it will recommence exploration activities at its Nowa Nowa Copper Project (**Nowa Nowa**) located near the town of Nowa Nowa in Victoria. Scope of work and quotations have been sought from contractors and the Company is expected to mobilise exploration at Nowa Nowa during October 2020.

Work Program – Nowa Nowa Copper

The focus at Nowa Nowa is the Three Mile prospect which was originally labelled as a moderately strong well-defined magnetic anomaly that was detected in the 1980s, followed by 9 drillholes in late 1990s, drilled on a single grid east west traverse line over a distance of around 600m. Drilling intersected a sequence of acid volcanics underlain by chloritized carbonates, quartzose sediments and volcanics.

In 2018, the Company completed a ground EM survey at Three Mile which confirmed the location of the anomaly detected from previous exploration, however further modelling of the ground EM data will be difficult due to the subtlety of the response and effects from the proximity of the ground EM transmitter loop.

The Company is now proposing to undertake a work program at Nowa Nowa including the following:

- Four RC drill holes at Three Mile designed to intersect the source of the EM anomaly.
- Total meters: 800.

Hole ID	Prospect	MGAE	MGAN	RL	Depth	Azimuth T	Dip
Prop1	Three Mile	599790	5826159	90	200	300	-60
Prop2	Three Mile	599832	5826133	90	200	300	-60
Prop3	Three Mile	599689	5826087	90	200	300	-60
Prop4	Three Mile	599727	5826064	90	200	300	-60

New Project Search

The Company continues its search for a suitable additional exploration project. The Company is currently in discussion with a third party with a view to acquiring an interest in a mineral exploration project. At this stage, negotiations are incomplete, but are ongoing.

The Company will make further announcements as the likelihood of participation in this project becomes more definite.

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.

Authorised for release by Mr. Eddie King, Chairman.



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