

\$300,000 GRANT RECEIVED FOR NOWA NOWA IRON PROJECT

- **Victorian Government grant of \$300,000 has been received**
- **Funding for Feasibility Study related to infrastructure requirements**
- **Updated Nowa Nowa mining study due for completion in June**

Eastern Iron Limited (ASX:EFE) is pleased to announce that it has received \$300,000 as a grant from the Victorian Government, through Regional Development Victoria. The grant represents the Government's contribution towards studies undertaken during the Nowa Nowa Definitive Feasibility Study (DFS) and related to infrastructure requirements for the project.

The funds will be used to progress project permitting and finalise an updated mining study being completed as part of the DFS which is examining opportunities for reducing the cost of mining and waste rock handling. The study is expected to be completed in June.

INVESTOR INFORMATION

Eastern Iron is investigating the potential for development of a high grade magnetite resource at Nowa Nowa in Eastern Victoria as well as a magnetite processing operation based on magnetite deposits it holds under permit in Central Queensland.

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



Mr Greg De Ross
Managing Director
Mob: 0417 711 274

The information in this report that relates to Exploration Results, Mineral Resources and Ore Reserves is based on information compiled by Greg De Ross, BSc, who is a Fellow of the Australasian Institute of Mining and Metallurgy. Greg De Ross is Managing Director and a full-time employee of Eastern Iron Limited and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr De Ross consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

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