

EASTERN IRON SECURES NEW FUNDING

- **Eastern Iron has received \$147,000 from the placement of 3,500,000 shares at \$0.042 per share with existing substantial shareholder Harland Capital Fund LLC.**
- **Share placement has been achieved at an 83% premium to the current share price.**

Eastern Iron Limited (ASX: EFE) is pleased to announce that it has received \$147,000 from a placement of 3,500,000 shares with existing substantial shareholder, Harland Capital Fund LLC. This placement was approved by shareholders at the recent Annual General Meeting held on 19 November 2014.

The funds will be used to support ongoing programs relating to copper-gold exploration at Nowa Nowa and further progressing the development of the Nowa Nowa Iron Project in Eastern Victoria.

Commenting on the placement, Michael Giles representing Harland Capital Fund LLC said, “The Nowa Nowa Iron Project has one of the lowest cost profiles of any iron ore project in Australia with an FOB cost of only US\$35/t. With a falling Australian dollar, and what appears to be a stabilizing iron ore price, I believe Eastern Iron continues to have the potential to be a future Australian iron ore producer”.

INVESTOR INFORMATION

Eastern Iron is progressing exploration for copper-gold volcanogenic massive sulphide deposits and investigating the potential for development of a high grade magnetite resource at Nowa Nowa in Eastern Victoria.

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

A handwritten signature in black ink, appearing to read 'G. De Ross'.

Mr Greg De Ross
Chief Executive Officer
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For enquiries on your shareholding or change of address please contact:

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