

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

East Coast Minerals NL

ABN

82 000 738 885

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |  |  |
|---|--|--|
| 1 | +Class of +securities issued or to be issued   | Ordinary fully paid shares and unlisted options  |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued  | 6,833,334 listed ordinary fp shares; and 3,000,000 unlisted options  |
|   | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | 6,833,334 ord fp shares issued and allotted under the terms of the Share Purchase Plan;<br><br>and<br><br>3,000,000 unlisted options issued and allotted in accordance with shareholder approval on 12 October 2009 being options to acquire 3,000,000 fully paid shares at an issue price of 20 cents each with an expiry date being two years after the date of issue of the options on terms and conditions as set out in Additional Information and Annexure 1 of Notice of Meeting. |

+ See chapter 19 for defined terms.

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<p>4 Do the <sup>+</sup>securities rank equally in all respects from the date of allotment with an existing <sup>+</sup>class of quoted <sup>+</sup>securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>The shares rank equally with other fully paid ordinary shares.  The shares issued from the exercise of the options will rank equally with all other fully paid ordinary shares on issue.</p>										
<p>5 Issue price or consideration</p>	<p>\$0.06 per share for the fp listed shares allotted under the SPP; and Nil for the unlisted Options</p>										
<p>6 Purpose of the issue  (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>For the shares, to raise additional working capital.</p>										
<p>7 Dates of entering <sup>+</sup>securities into uncertificated holdings or despatch of certificates</p>	<p>21 December 2009</p>										
<p>8 Number and <sup>+</sup>class of all <sup>+</sup>securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="695 1323 995 1357">Number</th> <th data-bbox="995 1323 1289 1357"><sup>+</sup>Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="695 1357 995 1559">66,320,248</td> <td data-bbox="995 1357 1289 1559">Ordinary fp</td> </tr> </tbody> </table>	Number	<sup>+</sup> Class	66,320,248	Ordinary fp						
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<p>9 Number and <sup>+</sup>class of all <sup>+</sup>securities not quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="695 1637 995 1671">Number</th> <th data-bbox="995 1637 1289 1671"><sup>+</sup>Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="695 1671 995 1715">41,717,538</td> <td data-bbox="995 1671 1289 1715">Ordinary 8c shares paid to 2c</td> </tr> <tr> <td data-bbox="695 1715 995 1783">53,000,000</td> <td data-bbox="995 1715 1289 1783">Options expiring 31 Oct 2011</td> </tr> <tr> <td data-bbox="695 1783 995 1861">6,250,000</td> <td data-bbox="995 1783 1289 1861">Options to acquire Partly Paid 'A' Shares expiring 27 November 2012</td> </tr> <tr> <td data-bbox="695 1861 995 1977">3,000,000</td> <td data-bbox="995 1861 1289 1977">Options exercisable @ \$0.20 to acquire 3 million fp shares, expiring 21 Dec 2011</td> </tr> </tbody> </table>	Number	<sup>+</sup> Class	41,717,538	Ordinary 8c shares paid to 2c	53,000,000	Options expiring 31 Oct 2011	6,250,000	Options to acquire Partly Paid 'A' Shares expiring 27 November 2012	3,000,000	Options exercisable @ \$0.20 to acquire 3 million fp shares, expiring 21 Dec 2011
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10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A
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**Part 2 - Bonus issue or pro rata issue**

11	Is security holder approval required?	
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12	Is the issue renounceable or non-renounceable?	
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13	Ratio in which the +securities will be offered	
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14	+Class of +securities to which the offer relates	
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15	+Record date to determine entitlements	
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16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	
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17	Policy for deciding entitlements in relation to fractions	
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18	<p>Names of countries in which the entity has +security holders who will not be sent new issue documents</p> <p>Note: Security holders must be told how their entitlements are to be dealt with.</p> <p>Cross reference: rule 7.7.</p>	
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19	Closing date for receipt of acceptances or renunciations	
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20	Names of any underwriters	<input type="text"/>
21	Amount of any underwriting fee or commission	<input type="text"/>
22	Names of any brokers to the issue	<input type="text"/>
23	Fee or commission payable to the broker to the issue	<input type="text"/>
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of <sup>+</sup> security holders	<input type="text"/>
25	If the issue is contingent on <sup>+</sup> security holders' approval, the date of the meeting	<input type="text"/>
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	<input type="text"/>
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	<input type="text"/>
28	Date rights trading will begin (if applicable)	<input type="text"/>
29	Date rights trading will end (if applicable)	<input type="text"/>
30	How do <sup>+</sup> security holders sell their entitlements <i>in full</i> through a broker?	<input type="text"/>
31	How do <sup>+</sup> security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	<input type="text"/>
32	How do <sup>+</sup> security holders dispose of their entitlements (except by sale through a broker)?	<input type="text"/>
33	<sup>+</sup> Despatch date	<input type="text"/>

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**Part 3 - Quotation of securities**

*You need only complete this section if you are applying for quotation of securities*

34 Type of securities  
(tick one)

(a)  Securities described in Part 1

(b)  All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

**Entities that have ticked box 34(a)**

**Additional securities forming a new class of securities**

*Tick to indicate you are providing the information or documents*

35  If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36  If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over

37  A copy of any trust deed for the additional +securities

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**Entities that have ticked box 34(b)**

38 Number of securities for which  
 +quotation is sought

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39 Class of +securities for which  
 quotation is sought

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40 Do the +securities rank equally in all  
 respects from the date of allotment  
 with an existing +class of quoted  
 +securities?

If the additional securities do not  
 rank equally, please state:

- the date from which they do
- the extent to which they  
 participate for the next dividend,  
 (in the case of a trust,  
 distribution) or interest payment
- the extent to which they do not  
 rank equally, other than in  
 relation to the next dividend,  
 distribution or interest payment

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41 Reason for request for quotation  
 now

Example: In the case of restricted  
 securities, end of restriction period

(if issued upon conversion of  
 another security, clearly identify that  
 other security)

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42	Number and +class of all +securities quoted on ASX ( <i>including</i> the securities in clause 38)	Number	+Class

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