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 N.L.

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).

 *Class of *securities issued or to be issued

Ordinary fully paid shares

Number of *securities issued or to be issued (if known) or maximum number which may be issued 4,120,133 million fully paid listed ordinary shares allotted and issued 29 July 2010, and 4,120,133 unlisted options allotted and issued in accordance with the terms approved by shareholders at 30 April 2010 EGM.

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)

Listed ordinary fully paid shares issued and allotted pursuant to a placement at 2.1 cents per share before costs, and options allotted and issued at no cost with an exercise price of 4 cents per share expiring 14 July 2013, if not already exercised.

⁺ See chapter 19 for defined terms.

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 shares allotted rank equally with other fully paid ordinary shares.

• 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

\$0.021 per share

5 Issue price or consideration

6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)

To meet working capital requirements.

7 Dates of entering *securities into uncertificated holdings or despatch of certificates

29 July 2010

8 Number and *class of all *securities quoted on ASX (*including* the securities in clause 2 if applicable)

Number	+Class
127,723,923	Ordinary fully paid

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⁺ See chapter 19 for defined terms.

9 Number and *class of all *securities not quoted on ASX (*including* the securities in clause 2 if applicable)

Number	+Class	
41,717,538	Ordinary 8c shares paid	
	to 2c.	
3,000,000	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.	
5,000,000	5,000,000 Options to	
	acquire partly paid 'A' shares of 9 cents each,	
	credited as paid to 1 cent,	
	with Options exercisable	
	60 days following ASX	
	trade of ECM shares at a	
	price of equal to or	
	greater than 20c. Options	
	not exercised within 3 yrs	
	will lapse (30 April 2013).	
	Partly paid shares issued	
	following exercise of	
	these options not fully	
	paid up within 3 years of	
	their issue will be	
	forfeited.	
39,929,658	Options exercisable @	
	\$0.04 on 1 for 1 basis,	
	expiring 14 July 2013.	

Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)

Ranks equally for all shares based on amounts paid up.

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	
12	Is the issue renounceable or non-renounceable?	

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⁺ See chapter 19 for defined terms.

Appendix 3B New issue announcement

13	Ratio in which the *securities will be offered
14	⁺ Class of ⁺ securities to which the offer relates
15	⁺ Record date to determine entitlements
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?
17	Policy for deciding entitlements in relation to fractions
18	Names of countries in which the entity has *security holders who will not be sent new issue documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.
19	Closing date for receipt of acceptances or renunciations

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⁺ See chapter 19 for defined terms.

20	Names of any underwriters
21	Amount of any underwriting fee or commission
22	Names of any brokers to the issue
23	Fee or commission payable to the broker to the issue
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of *security holders
25	If the issue is contingent on +security holders' approval, the date of the meeting
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled
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
28	Date rights trading will begin (if applicable)
29	Date rights trading will end (if applicable)
30	How do *security holders sell their entitlements in full through a broker?
31	How do *security holders sell part of their entitlements through a broker and accept for the balance?

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⁺ See chapter 19 for defined terms.

Appendix 3B	
New issue and	nouncement

32 How do ⁺ security holders dispose	
32 How do *security holders dispose	
of their entitlements (except by sale through a broker)?	
33 *Despatch date	
Part 3 - Quotation of securities You need only complete this section if you are applying for quotation of securities	
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 secur employee incentive share securities when restriction ends, securities issued on expiry 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	
If the *securities are *equity securities, the names of the 20 la additional *securities, and the number and percentage of a held by those holders	_
If the *securities are *equity securities, a distribution scheder *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	
A copy of any trust deed for the additional *securities	

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⁺ See chapter 19 for defined terms.

Entitie	es that have ticked box 34(b)		
38	Number of securities for which ⁺ quotation is sought		
39	Class of *securities for which quotation is sought		
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		
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)		
42	Number and *class of all *securities quoted on ASX (including the securities in clause 38)	Number	+Class

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⁺ See chapter 19 for defined terms.

Quotation agreement

- [†]Quotation of our additional [†]securities is in ASX's absolute discretion. ASX may quote the [†]securities on any conditions it decides.
- 2 We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those *securities should not be granted *quotation.
 - An offer of the *securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any *securities to be quoted and that no-one has any right to return any *securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the *securities be quoted.
- If we are a trust, we warrant that no person has the right to return the *securities to be quoted under section 1019B of the Corporations Act at the time that we request that the *securities be quoted.
- We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before †quotation of the †securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:	G LIBBESSON(Director/Company secretary)	Date:29 July 2010
Print name:	GRAHAM LIBBESSON	
	== == == ==	

+ See chapter 19 for defined terms.

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