



17 May 2011

The Manager
Company Announcements Office
ASX Limited
Level 4, Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam,

INVESTOR PRESENTATION

East Energy Resources Limited (ASX: EER) is pleased to provide the Company's most recent corporate investor presentation, which will be delivered to various broker and investment groups over the next few days.

A copy of the presentation is attached.

Yours faithfully

A handwritten signature in blue ink, appearing to read "Ranko Matic", is written over a light blue horizontal line.

Ranko Matic
Non Executive Director
Company Secretary



Investor Presentation

May 2011

Disclaimer

The information and statements contained in the document has been provided to you only by East Energy Resources Limited (EER) and is subject to change without notice. Statements contained in this material, particularly those regarding the possible or assumed future performance, costs, dividends, returns, production levels or rates, prices, reserves, potential growth of EER, industry growth or other trend projections and estimated company earnings are or may be forward looking statements. Such statements relate to the future events and expectations and as such involve known and unknown risks and uncertainties. Nothing contained in this document constitutes investment, legal, tax or other advice. Before making an investment decision, you should consider, with or without the assistance of a professional securities advisor, whether an investment in EER is appropriate in the light of your particular investment leads, objectives and financial circumstances.

Geological Attribution

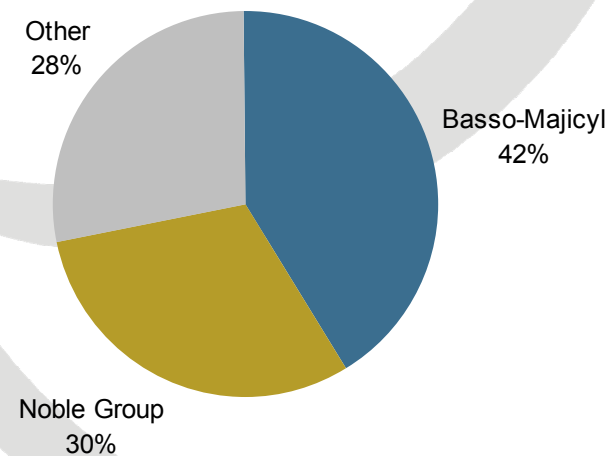
The information in this report that relates to 2011 exploration results and coal resources are based on information compiled by Troy Turner who is a member of the Australian Institute of Geoscientists ("AIG"). Troy Turner has sufficient experience to qualify as a Competent Person for the purposes of the 2005 Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Troy Turner consents to the inclusion in the presentation of the matters based on the information in the form and context in which it appears.

The information in this report that relates to 2009 exploration results and coal resources are based on information compiled by Peter Tighe who is a member of the Australian Institute of Mining and Metallurgy and who is employed by East Energy Resources Limited. Mr Tighe has sufficient experience to qualify as a Competent Person for the purposes of the 2005 Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Tighe consents to the inclusion in the presentation of the matters based on the information in the form and context in which it appears.

Corporate Overview

- **Projects (Eromanga Basin)**
 - Located 45 km from Blackall, Central QLD
 - Eromanga Basin, situated near the Galilee Basin
 - Carlow and Alambi deposits
- **Resource**
 - 1.2Bt inferred resource over an area of 17,000 ha – SRK report 2009
 - 469Mt indicated and 280Mt inferred resource over a smaller exploration area of 9,500 ha – Xenith report 2011
 - Application for Mineral Development License (MDL) is underway
- **Market Information (16 May 2011)**
 - Current share price: \$0.40
 - Shares on issue: 166.4m
 - Market capitalisation: \$66.6m
 - Cash on hand: \$4.7m
 - No outstanding options
 - 52-week low and high: \$0.15 – \$0.66

- **Coal Production**
 - Thermal coal
 - Potential 20Mtpa output
- **Strong Management and Board**
 - Experienced Board
 - Noble Group support and Board representation
- **Ownership**

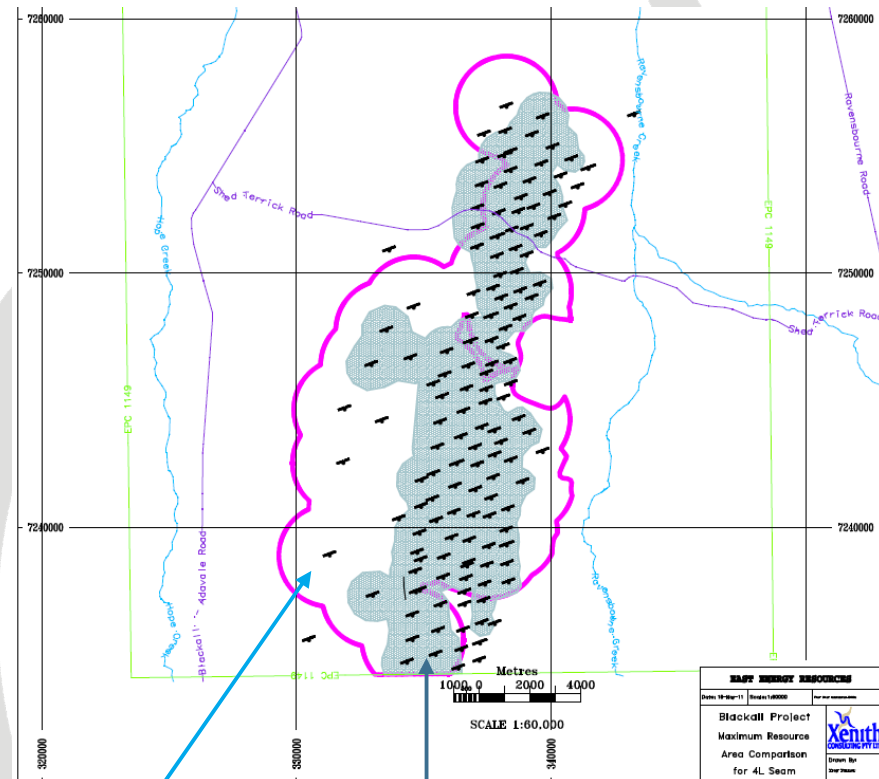


Investment Highlights

- ✓ Located in a major new thermal coal basin with significant resource growth expected over the next 10 years
- ✓ Very large deposit, targeting bulk tonnage of up to 20Mtpa over 30+ year mine life
- ✓ Maiden indicated resource of 469Mt announced on 2 May 2011 – near surface, open cut mine, low strip ratio
- ✓ Drilling in previously unexplored areas is unveiling further large resource targets
- ✓ Well positioned to gain access to new and expanded port and rail infrastructure
- ✓ Sea freight advantage to meet burgeoning demand from Asian and sub-continent consumers
- ✓ Experienced management team
- ✓ Strong shareholder support from key investor Noble Group, with both mine development and marketing expertise
- ✓ Thermal coal demand underpinned by worldwide growth in new coal fuelled power generation

Resource Update

- **SRK 2009** JORC Statement reported initial inferred resources of 1.2Bt thermal coal from 17,000 ha based on drilling grid of 4km centres
- **Xenith 2011** (April) JORC Statement reported indicated resources of 469Mt and inferred resources of 280Mt thermal coal from 9,500 ha based on drilling grid of 1-2km centres
- The Xenith JORC Statement represents a **smaller area** compared to the previously reported 1.2Bt inferred resource and provides **higher certainty** from in-fill drilling of the original drilling
- EER will continue to increase the certainty over the larger landholding and will **increase the size** of the indicated resource from this drilling



SRK 2009 Report
Drilling Area: 17,000 ha
Resources: 1.2Bt inferred

vs.

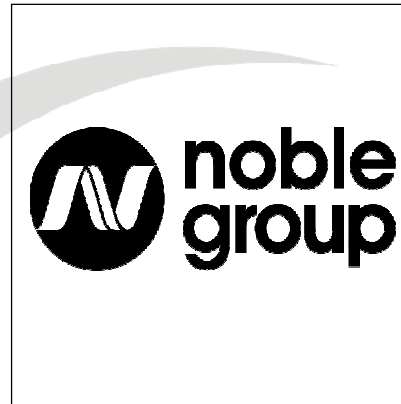
Xenith 2011 Report
Drilling Area: 9,500 ha
Resources: 749Mt
(469Mt indicated + 280Mt inferred)



Noble Group Support

■ Strong Backing from Noble Group

- Noble Group holds direct interest of 30.47%
- One Non-Executive Director
- Provides experience and first hand knowledge across all aspects of coal industry
- Particular expertise in coal marketing, pricing, international networks and long term trends



■ About Noble Group

- One of the world's largest commodity traders with a market capitalisation of S\$13.3bn
- Based in Hong Kong and listed on the Singapore Stock Exchange
- Global network spanning 38 countries across five continents
- Specialises in the origination and delivery of strategic raw materials, adding value at each stage of the supply chain with "hands on" approach
- Coal focus includes sophisticated supply chain management, strong sourcing and distribution capabilities
- Active in Australia in coal and iron ore

Blackall Coal Project – Overview

Project summary

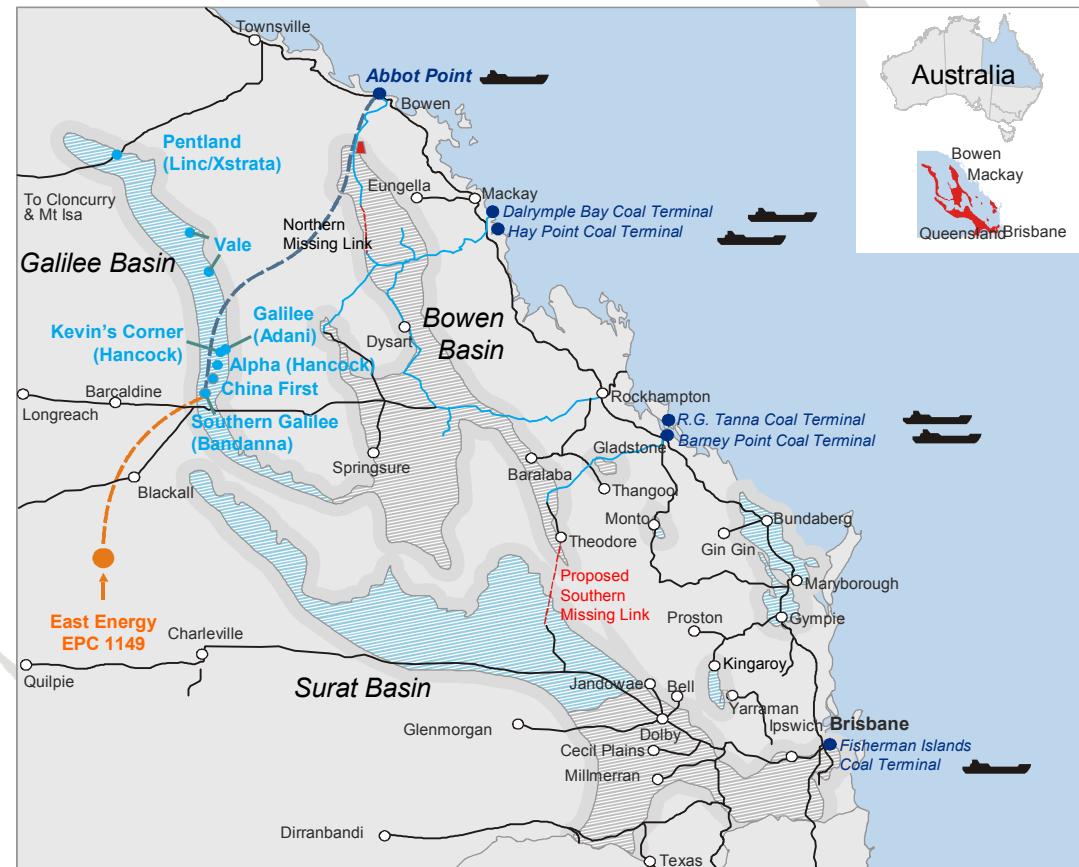
- Carlow and Alambi deposits (EPC 1149)
- 469Mt indicated and 280Mt inferred JORC resources estimated by Xenith Consulting in 2011
- Total resources of 1.2Bt was previously estimated by SRK in 2009 from a larger area
- Continued drilling will increase JORC inferred and indicated resource
- Application for Mineral Development License (MDL) over the JORC indicated coal resource underway
- Potential 20Mtpa output
- Findings support simple open-cut multi-pit mining operation with low strip ratio

Location

- 45km from Blackall, Central Queensland
- Covers an area of ~900km² (90,000 ha)
- Emerging Eastern Eromanga Basin

Infrastructure

- Preliminary rail infrastructure studies commenced, including a 285km extension of Hancock Alpha Railway to Blackall, providing connection to Abbot Point
- Initial EOI submitted to secure up to 20Mtpa export capacity at the new T4-7 port expansion at Abbot Point



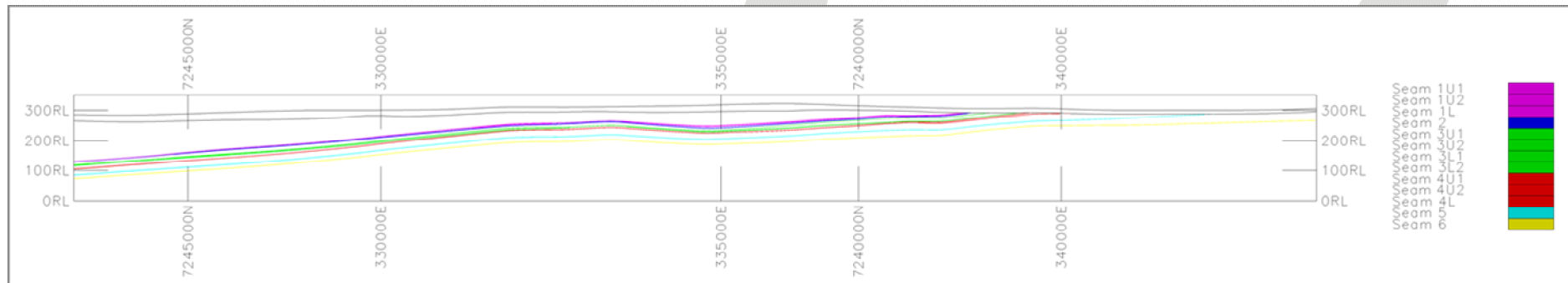
Blackall Coal Project – Drilling Update

2011 Drilling Update

- Maiden JORC indicated thermal resource of 469Mt confirmed at Carlow
 - Based on an exploration area of approximately 12% of the Blackall tenement area and a cut-off depth of 150m
 - Mineralisation extends into Alambi, where drilling is ongoing to further expand project's resource
- Sufficient to support a large scale open-cut thermal coal mine with long mine life
- Successful result over a small area provides confidence to extend exploration program

Coal Ideal for Thermal Power Projects in China and India

- Indonesian sub-bituminous coal of similar quality (CV of 5,000k/cal) already used in many coal fired power stations in Japan, Korea, Taiwan, Thailand, India, China and Europe
- With the limited expansion capabilities for Newcastle and South African exports, consumers have had to source coal from other regions such as Indonesia (exported 57Mt in 2000 vs 265Mt in 2010)
- Eromanga and Galilee Basin coals will take up the new demand as Indonesia focuses on domestic energy requirements



Seam Group	RD Raw (ad g/cc)	Yield (%)	Ash (ad %)	Moisture (ad %)	VM (ad %)	FC (ad %)	CV (ad MJ/kg)	TS (ad %)
1	1.58	76.39	13.37	14.19	30.74	41.73	20.29	0.33
2	1.54	84.98	12.62	14.57	31.38	41.42	20.44	0.31
3	1.53	84.95	11.94	14.25	31.48	42.36	20.82	0.39
4	1.55	81.43	12.11	13.84	31.01	42.96	20.90	0.39



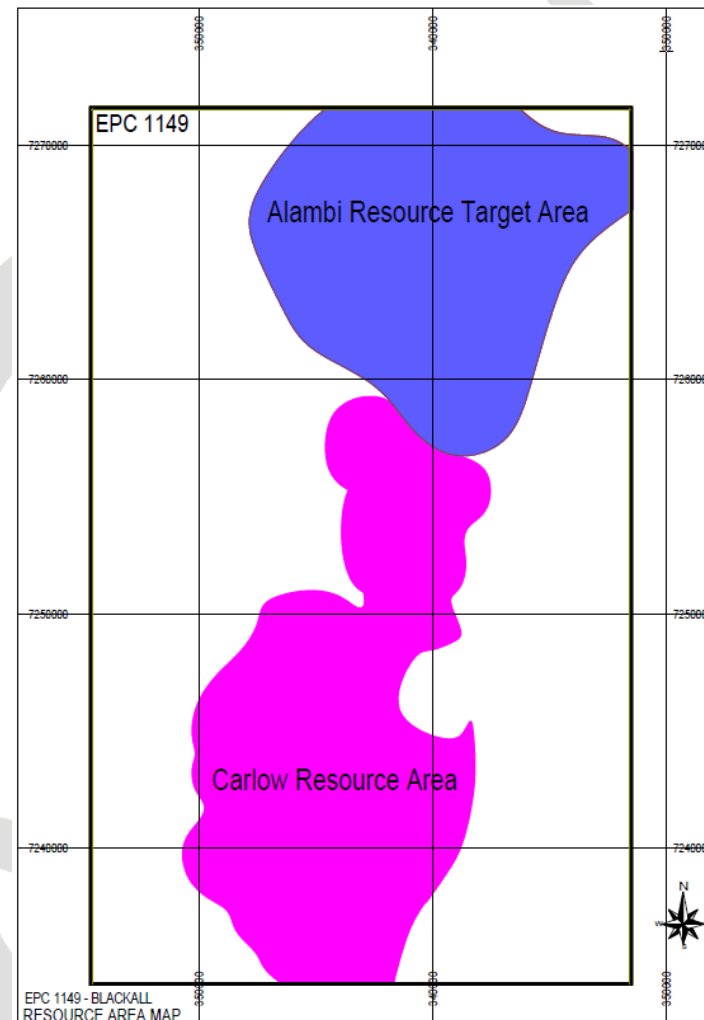
Blackall Coal Project – Key Deposits

Alambi Deposit (North)

- Recently commenced core drilling program to evaluate coal deposit with the aim of establishing additional JORC compliant inferred resources
- Drill spacing reduced to a 2km grid in order to increase confidence in the geological structure and provide additional coal quality data
- Previous exploration drilling program completed April 2010, covering an area of 12km²
 - 25 holes at approximately 3km centres
 - Rock chip and geophysical logs indicate Alambi is continuous with Carlow, and appears similar in geology seam thickness and quality
 - Implies 14km additional strike length

Carlow Deposit (South)

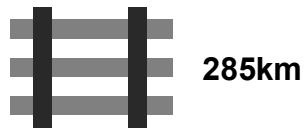
- Recently finalised the current program of resource definition drilling, completing 18 chip holes and 24 partially-cored holes over the March quarter
- Previous bulk sample extracted from depth of 15-24m, showing good calorific values and relatively low ash
- Coffey Mining Report from July 2009 established
 - Potential for 30 year mine life at 20Mtpa
 - Local power station
 - Coal gasification (underground in-situ)
 - Hydrogenation, liquification (gas to liquids)



Infrastructure Overview

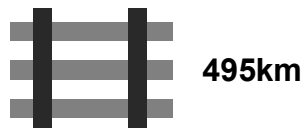
Blackall Rail

- Calibre Rail commissioned to undertake a preliminary review of rail infrastructure options, including a 285km extension of Hancock Alpha Railway to Blackall
- Queensland Transport Department permission provided to access existing rail corridor from Jericho to Blackall for Preliminary Rail Study



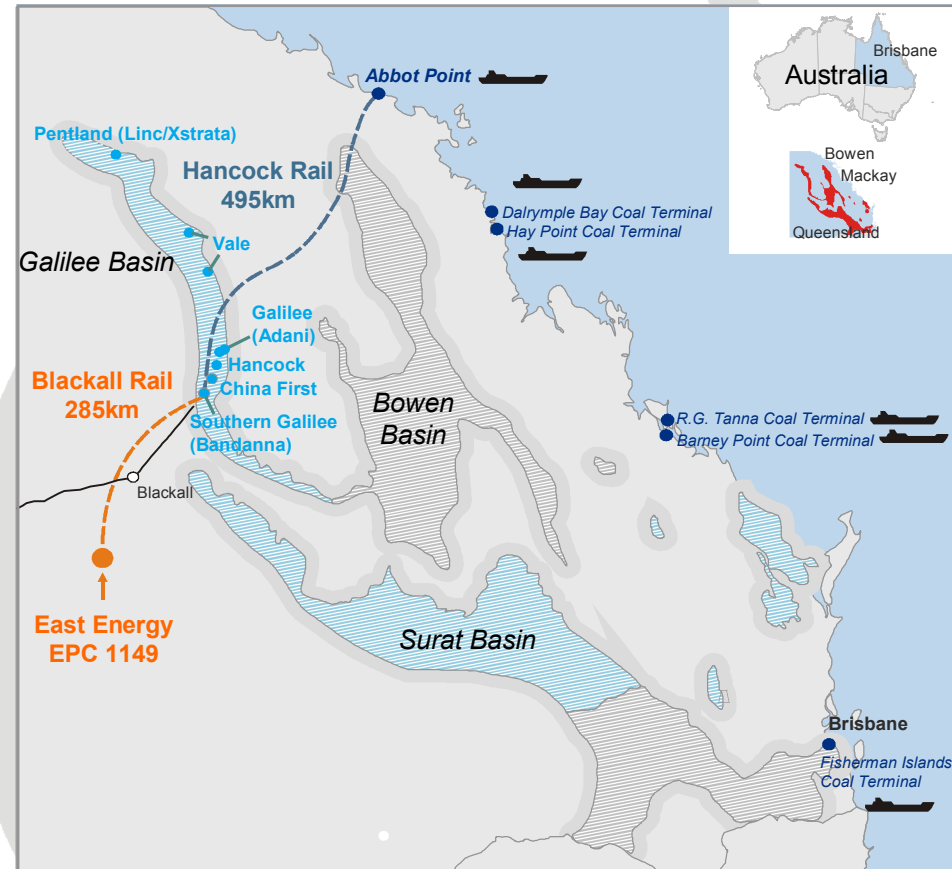
Hancock Rail

- Hancock Coal has proposed a 495km railway to Abbot Point with a capex spend of ~A\$2bn to support its Alpha thermal coal project. Railway received significant project declaration from the Queensland Government in July 2010
- Other rail options exist:
 - Waratah Coal has proposed a 459km railway as part of its A\$8bn China First thermal coal project
 - Adani is also considering rail facilities connecting the basin to either Abbot Point or Hay Point



Abbot Point

- India's Adani recently named the successful bidder with a A\$1.85bn bid for a 99-year lease from the Queensland government to operate the strategic port
- Expansion to 50Mtpa (the 'X50 Project') currently underway and expected to complete by mid-2011 following investment of ~A\$1bn
- Further expansion to 110Mtpa is likely – preferred development status has been conferred to BHP Billiton and Hancock Coal to each develop a 30Mtpa single-user wharf



Key Milestones

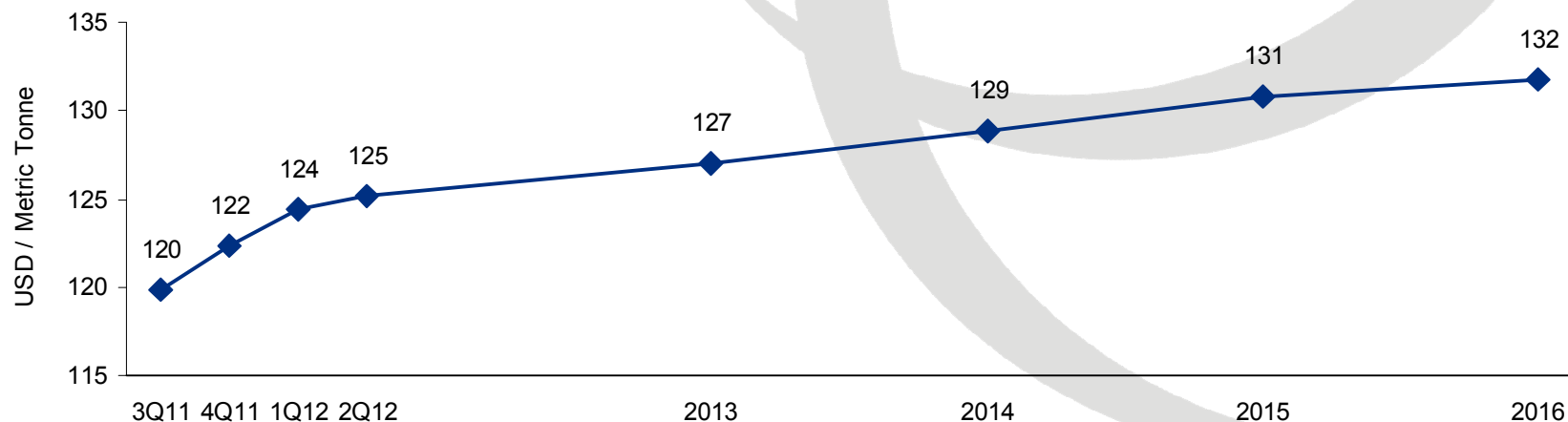
- ✓ **Mid 2010** Noble Group becomes a major shareholder and appoints Rex Littlewood to the Board, formerly Senior Vice President at Noble Energy
- ✓ **Early 2011** Initial EOI to secure up to 20Mtpa export capacity at new T4-7 port expansion at Abbot Point
- ✓ **April 2011** Maiden indicated resource announced at Blackall
- May 2011** Application for Mining Development Licence (MDL)
- Mid 2011** Commence port access studies
- Sept 2011** Drilling to JORC inferred resource at Alambi

Thermal Coal Market

Thermal Coal Market

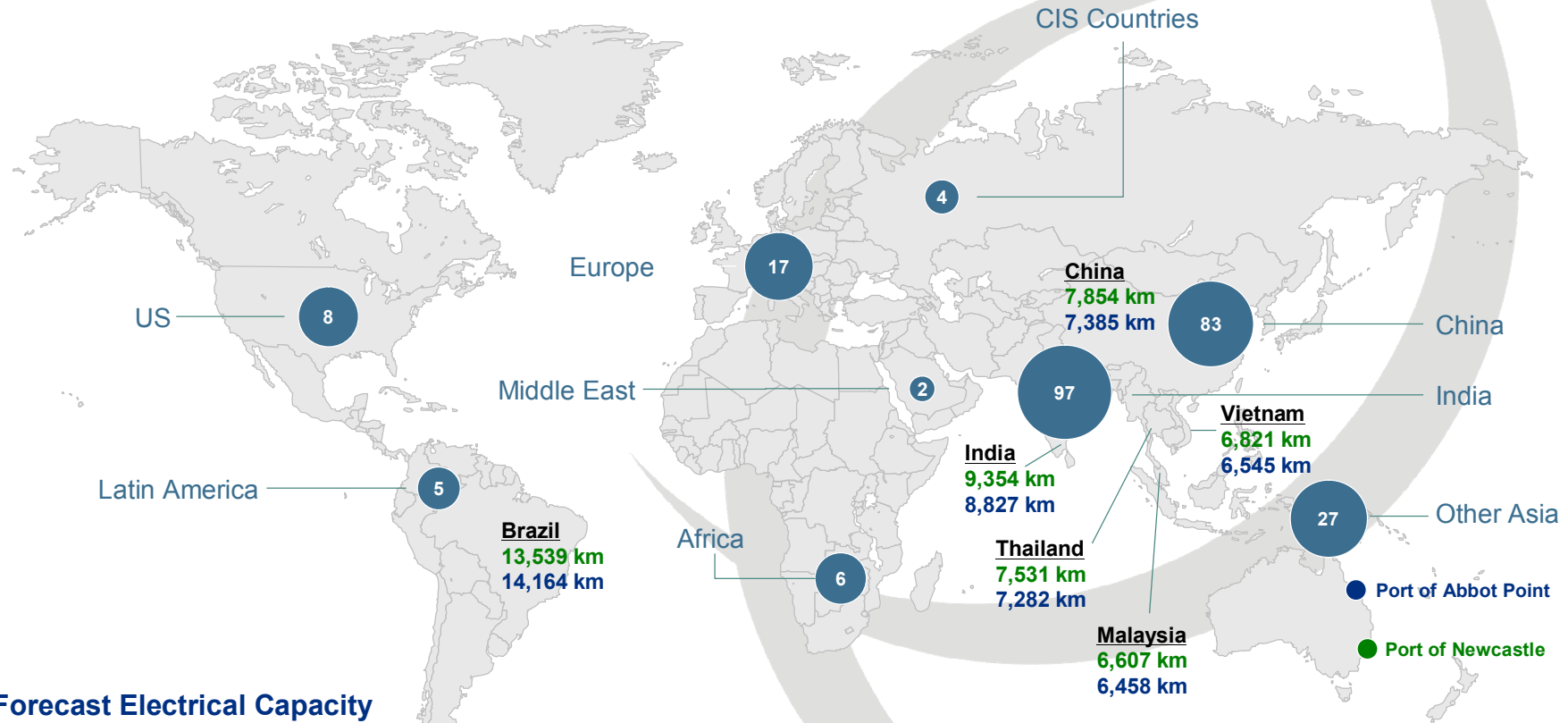
- Next generation electricity producers driving demand in high growth economies such as China and India
 - Indian import demand expected to rise from 60Mt in 2010 to over 120Mt by 2015
 - Chinese import demand forecast to grow at a CAGR of 8% over next 10 years for imports, with domestic industry unable to meet additional 350-400Mt of new supply annually
 - Indian and Chinese companies have been active in acquiring thermal coal assets given their country's demand for coal
- Uncertainty over uranium as a source of energy supply following the Japanese Fukushima nuclear disaster, with recent reports from the Japanese government to not build any new nuclear plants
- Demand expected to tighten for lower rank bituminous coals in response to demand pressures on higher rank Newcastle grade coals by their long term Asian buyers

Newcastle Forward Curve (USD/Metric Tonne)



New Coal-Fuelled Generation Coming Online by 2015

Abbot Point is advantageously positioned to supply countries that are building new coal fired plants to meet electricity growth demand



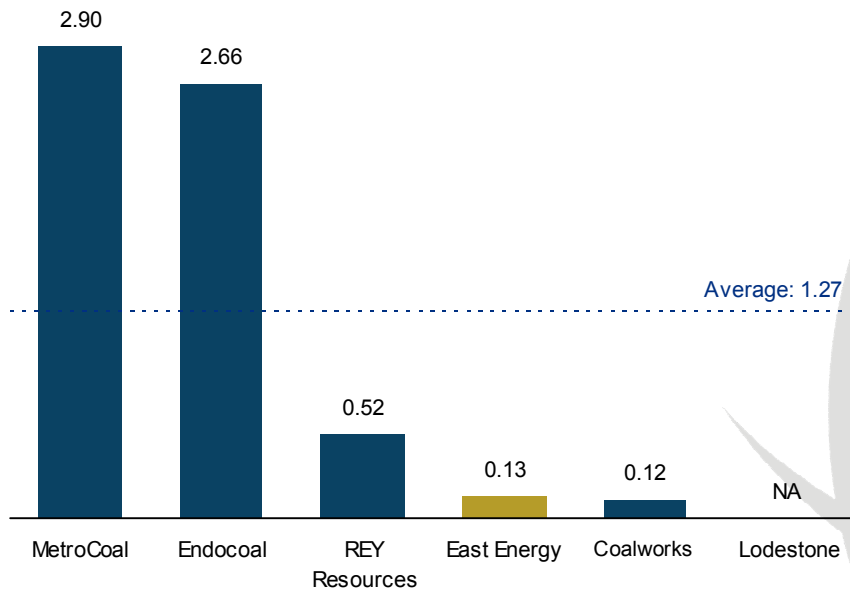
Forecast Electrical Capacity	
Under Construction	→ 249 GW
	→ 790 million tons
Total	→ 425 GW
	→ 1.4 billion tons

Capacity Under Construction, in GW, from 2011–2015
 Distance from Abbot Point (Direct line)
 Distance from Newcastle (Direct line)

East Energy Positioning

Trading Valuation Multiples (A\$/t) ⁽¹⁾

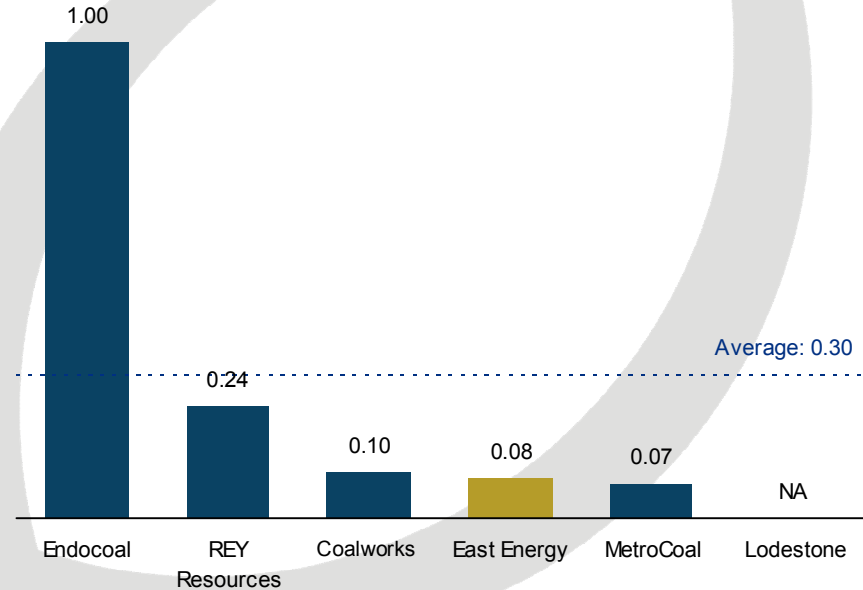
EV / Measured and Indicated Resources



Equity Value (A\$m)

81	50	82	67	102	41
Measured and Indicated Resources (Mt)					
23	16	139	469⁽²⁾	693	0

EV / Total Resources



Equity Value (A\$m)

50	82	102	67	81	41
Total Resources (Mt)					
41	306	848	749⁽²⁾	923	0

Source: Company filings, IRESS. Market data as at 16 May 2011.

- 14 (1): On fully diluted basis, including any performance based options.
 (2): Xenith 2011 JORC Statement.

The Galilee Basin Represents a Highly Prospective Opportunity

Of the emerging Australian coal basins, the Galilee is surfacing as the strongest source of new thermal coal growth – the success of Eromanga is dependent on the development of assets in the Galilee Basin and establishment of the rail infrastructure

1 Galilee Basin

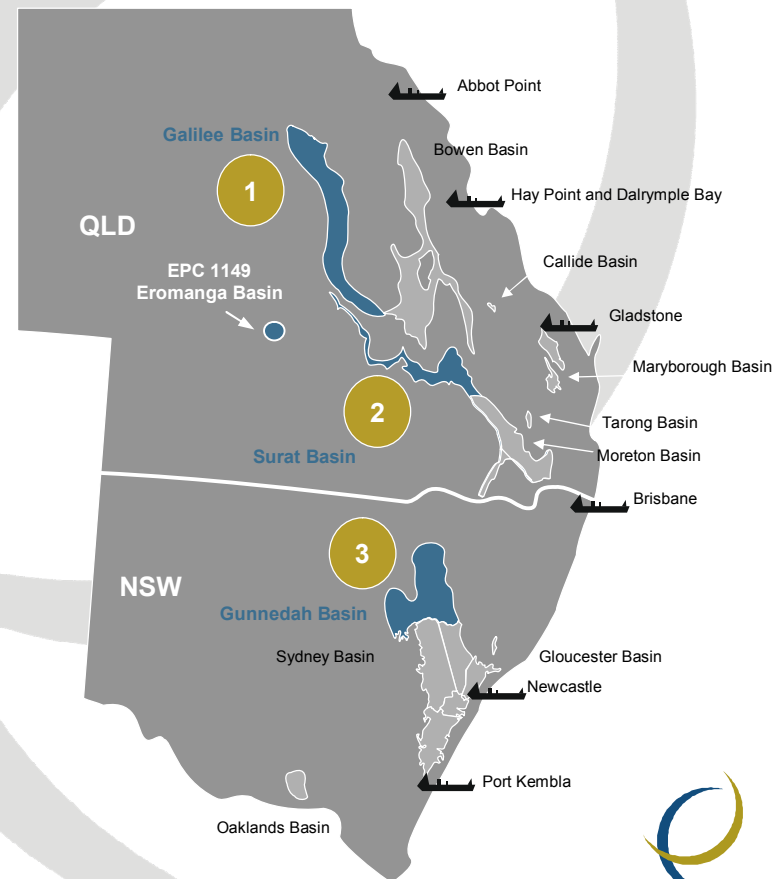
- Large resource bodies
- Potential for scalable production
- Highest growth potential in Australia
- Adani with vested interest in development of infrastructure following recent acquisition of Linc tenements and Abbot Point Coal Terminal
- Infrastructure planning underway
- Attractive position relative to end markets
- Uniform geology and flat coal seams

2 Surat Basin

- WICET Stage 1 subject to delays and Stage 2 timing is uncertain (~2017)
- Surat Basin Rail Link dependent on WICET Stage 2

3 Gunnedah Basin

- Current production limited by local infrastructure
- Coal product understood by consumers
- Major projects, Caroona and Watermark are progressing, only slowly



Strong Board of Directors



**Mr Mark
Basso-Brusa**



**Mr Malcolm
Castle**



**Mr Ranko
Matic**



**Mr Rex
Littlewood**



**Mr William
Randall**

Position	<ul style="list-style-type: none"> → Chairman → Managing Director 	<ul style="list-style-type: none"> → Non-Executive Director 	<ul style="list-style-type: none"> → Non-Executive Director 	<ul style="list-style-type: none"> → Non-Executive Director 	<ul style="list-style-type: none"> → Alternative Director
Biography	<ul style="list-style-type: none"> → Previously CEO of a construction company → Engineering and project management background → Previously involved in projects such as Perth International Airport, LNG Storage Tanks on the Burrup, Iron Ore Ship Unloader Romania and Sub-stations Cape Lambert 	<ul style="list-style-type: none"> → Established a consulting company specialising in exploration management, technical audit, due diligence and property valuation at all stages of development → Over 40 years experience in exploration geology and property evaluation 	<ul style="list-style-type: none"> → Director of a chartered accounting firm and a corporate advisory company based in West Perth → Chartered Accountant with over 20 years experience in the areas of financial and executive management, accounting, audit, business and corporate advisory 	<ul style="list-style-type: none"> → Previously Senior Vice President at Noble Energy, the coal and coke trading subsidiary of Noble Group → Over 30 years experience in coal technology, coal utilisation and marketing and has been responsible for the development of mines, mine management, mining infrastructure and logistics 	<ul style="list-style-type: none"> → Noble Group Head of the Coal and Coke division → Member of the Noble Group Executive Board since 2008 → Established Noble's coal operations, mining and supply chain management businesses

Summary

- ✓ East Energy is an emerging ASX-listed coal exploration company
- ✓ 469Mt indicated coal resource – near surface open cut mine, low strip ratio
- ✓ Stable and limited country risk
- ✓ Lower rank sub-bituminous coal similar to Indonesian coals, which are currently exported to China, India, East Asia and the Americas and Europe
- ✓ Increasingly price competitive against higher rank Newcastle coals
- ✓ Located within range of approved rail and port developments
- ✓ Progress to Mineral Development License (MDL) status on track
- ✓ Experienced management team
- ✓ Noble Group key investor