

INFORMATION CORRECTION – FOTIOS TO REMAIN EXECUTIVE CHAIRMAN

Eastern Goldfields Limited (ASX:EGS) (“Eastern Goldfields” or “the Company”) has today confirmed that Mr Michael Fotios is expected to remain Executive Chairman of the Company for at least 12 months, following inaccurate media reporting after his Diggers and Dealers Presentation on 8 August 2017.

The Company confirms that it is searching for a CEO to take over the day-to-day running of Eastern Goldfields, and that the CEO would likely move into a position of Managing Director in time. It is anticipated that this would be a 12-18 month process, at which time Mr Fotios would step back from his current position of Executive Chairman and move into a Non-Executive Chairman role.

Investor Enquiries

Michael Fotios

Executive Chairman

T: +61 8 6241 1866

E: admin@easterngoldfields.com.au

Jon Snowball

FTI Consulting

T: +61 477 946 068

E: jon.snowball@fticonsulting.com

BOARD OF DIRECTORS

Mr Michael Fotios
Executive Chairman

Mr Craig Readhead
Non-Executive Director

Mr Alan Still
Non-Executive Director

Ms Shannon Coates
Company Secretary

ISSUED CAPITAL

Shares: 560.4m

Options: 58m

Current Share Price: \$0.25

Market Capitalisation:

\$140.1m

Cash as at 30/06/2017:

\$13,000*

**Excluding total debt facilities of \$35.0m, see ASX announcement 31 Jan 2017. Drawn to date \$15.7m.*

EASTERN GOLDFIELDS LIMITED

ACN 100 038 266
24 Mumford Place
Balcatta WA 6021

T: +61 8 6241 1866

F: +61 8 6241 1811

E: admin@easterngoldfields.com.au

www.easterngoldfields.com.au