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15 May 2008

Company Announcements Office
Australian Securities Exchange

Completion of Agreement with PlatSearch NL

Eastern Iron Limited (the Company) is pleased to announce the completion of the Sale and Joint Venture Agreement dated 30 January 2008 between the Company and PlatSearch NL.

Yours sincerely

A handwritten signature in black ink, consisting of a stylized 'G' followed by a horizontal line.

Glenn Goodacre
Chairman