

Appendix 3X

Initial Director's Interest Notice

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 30/9/2001.

Name of entity	Eastern Iron Limited
ABN	70 126 678 037

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Glenn Elliott Goodacre
Date of appointment	Appointed 13 November 2007 (Eastern Iron Limited to commence trading on ASX 16 May 2008)

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities

10,000 Fully paid ordinary shares

+ See chapter 19 for defined terms.

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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of Securities
Note: Provide details of the circumstances giving rise to the relevant interest.	
Accord MBO Pty Ltd <MBO Super Fund A/C> - Superannuation fund of Mr G Goodacre	250,000 Fully paid ordinary shares
Accord Capital Investors Pty Limited – Mr G Goodacre is a Director	60,000 Fully paid ordinary shares
Accord Capital Investors Pty Ltd – Mr G Goodacre is a director	500,000 unquoted options with an exercise price of 25 cents each and expiry date of 19 December 2010

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Not applicable
Nature of interest	Not applicable
Name of registered holder (if issued securities)	Not applicable
No. and class of securities to which interest relates	Not applicable

+ See chapter 19 for defined terms.