

MANAGING DIRECTOR RESIGNS FROM THE BOARD TO TAKE UP PART TIME ROLE AS CHIEF EXECUTIVE OFFICER

The Board of Eastern Iron Limited ("the Company") advises of the resignation from the Board of Managing Director, Mr Greg De Ross effective as of 31 July 2014. Mr De Ross has agreed to continue with the Company in a part time capacity as Chief Executive Officer.

Mr De Ross had expressed a desire for a reduced time commitment to pursue other interests and will continue to provide services to the Company on a part time basis to maintain continuity with the Company's objective of further assessment and development of the Nowa Nowa Iron Project. Mr De Ross will be retained in his new position on a reduced remuneration package which is also consistent with the Company's desire to reduce total fixed cost expenditure.

Chairman, Mr Steve Gemell said, "on behalf of the Board, I want to sincerely thank Greg for his hard and patient work on the Nowa Nowa project and express our gratitude to him for his agreement to continue on in a part time capacity to oversee the next stage in the Company's development".

INVESTOR INFORMATION

Eastern Iron is investigating the potential for development of a high grade magnetite resource at Nowa Nowa in Eastern Victoria as well as a magnetite processing operation based on magnetite deposits it holds under permit in Central Queensland.

Further information, previous Eastern Iron announcements and exploration updates are available at the News and Reports tab on the Company's website – www.easterniron.com.au

Mr Steve Gemell
Chairman

ASX: EFE

For enquiries on your shareholding or change of address please contact:

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