

ASX Code: EFE

Issued Capital:
410,012,566

Directors

Eddie King (Chairman)

Therese-Marie Taylor

Myles Fang

Nathan Taylor

(Alternate Director)

Myles Fang (Acting CEO)

Address

Level 1, 80 Chandos Street
St Leonards, NSW 2065

Postal

PO Box 956, Crows Nest
NSW 1585

T: +61 2 9906 7751

Twitter: @EasternIronEFE

www.easterniron.com.au

HIGHLIGHTS

- **Acquisition of the Polish Cobalt Project in progress.**
- **Electromagnetic survey at Nowa Nowa Copper Project completed.**

Eastern Iron Limited (ASX: EFE) is pleased to report on activities undertaken during the quarter ended 31 March 2018.

ACQUISITION OF HIGH GRADE POLISH COBALT PROJECT

The Company is in the progress of acquiring the Przeczница Cobalt Project located in Lower Silesia, Poland, which was announced on 22 December 2017.

NOWA NOWA TENEMENT

The Company completed an electromagnetic survey of the Three Mile Prospect, comprising a 500m x 200m loop. The survey has revealed a response which is coincident with part of the magnetic high and a significant intersection of copper mineralisation in existing drilling.

However, due to the proximity of the transmitter loop, the response is dominated by other effects from the loop itself and conducting surface material, which make the response very weak.

Further field works will be considered for the Nowa Nowa Copper prospects in the coming months.

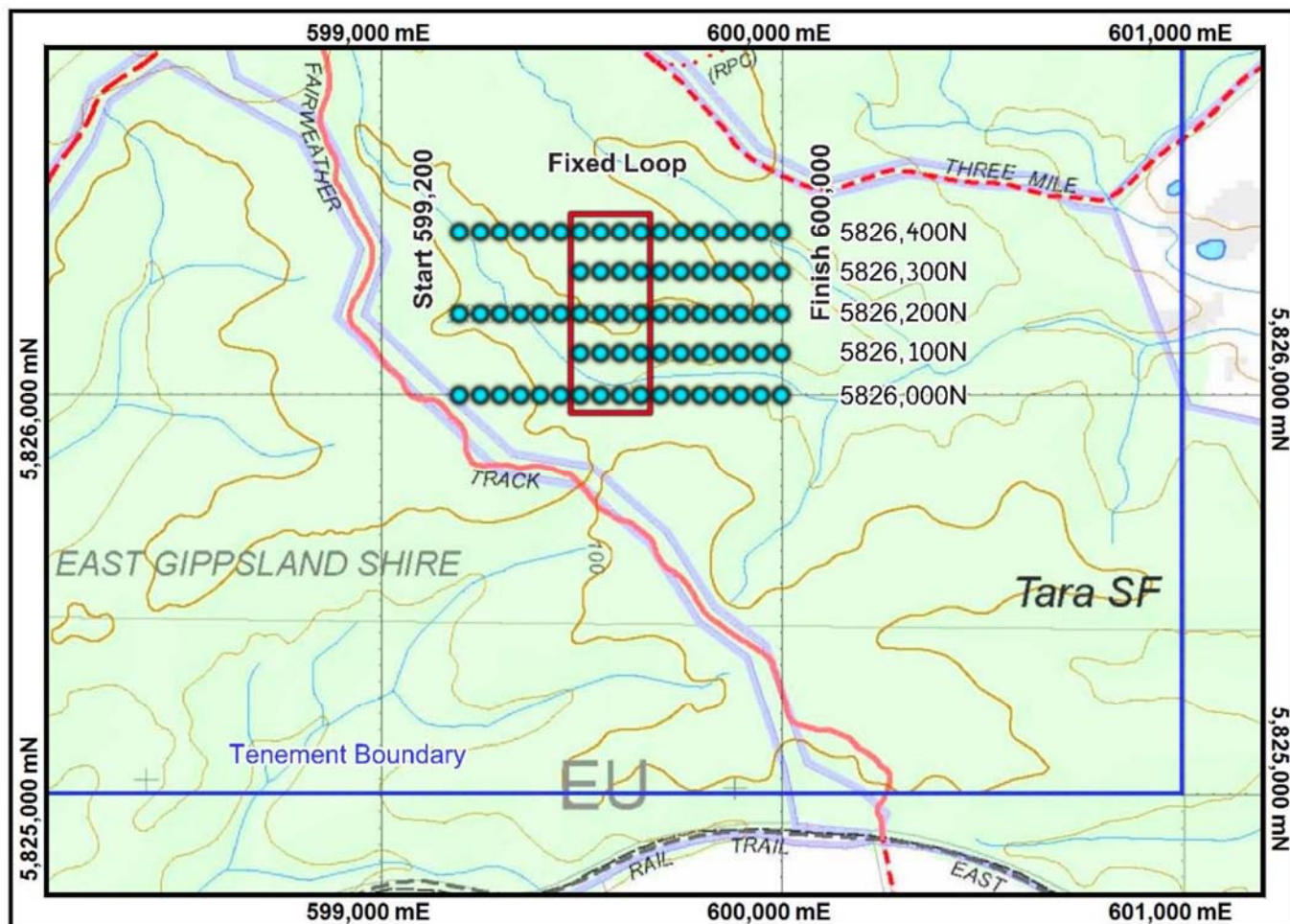


Figure 1: Survey Location

No activities for Nowa Nowa Iron Project are proposed for this quarter.

CORPORATE

On March 2018, Mr Dahui Zhang resigned from the Board as a consequence of his relocation to China. Mr Zhang had been a Director since 22 January 2016 and the Board unanimously resolved to thank Mr Zhang for his services during this period.

On March 2018, Mr Myles Fang was appointed as director of the Company and Mr Duncan Glasgow was appointed as an additional Company Secretary.

FINANCIAL POSITION

Total exploration and evaluation expenditure for the quarter was \$30,000. The cash balance at the end of the quarter was \$1,165,000.

INVESTOR INFORMATION

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

A handwritten signature in black ink, appearing to read "Myles Fang".

Mr Myles Fang,
Director & Acting Chief Executive Officer
T: 02 9906 7551
Mob: 0404 869 892

ASX: EFE

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

Boardroom Limited, GPO Box 3993, Sydney NSW 2001, Phone: (02) 9290 9600