

EASTERN IRON AND ION MINING TO RENEGOTIATE OPTION AGREEMENT

On 22 December 2017 Eastern Iron Ltd (ASX: EFE) (the Company) announced that it had entered into a binding Option Agreement (Agreement) with Ion Mining Pty Ltd (Ion Mining) to acquire a high grade Polish cobalt project. The Agreement expires on 20 June 2018.

The Company is currently in the process of renegotiating the terms of this Agreement with Ion Mining.

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'.

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