

TERMINATION OF OPTION AGREEMENT TO ACQUIRE MT COBALT CORRIDOR PROJECT AND RESIGNATION OF COMPANY SECRETARY

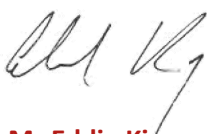
On 28 August 2018 Eastern Iron Ltd (ASX: EFE) (the “Company”) announced that it had entered into a binding Option Agreement (“Option”) with Heavy Metal Exploration Pty Ltd (“Heavy Metal”) to acquire an interest in the Mt Cobalt Corridor project. Details of the Option were included in the announcement.

As a consequence of Heavy Metal failing to obtain the necessary approvals for the grant of all of the tenements included in the Option by 31 October 2018, the Company has terminated the Option.

Mr Duncan Glasgow, who was engaged as an additional and unpaid Company Secretary on 13 March 2018 has today resigned. The Company wishes to thank Mr Glasgow for his support.

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 'Eddie King'.

Mr Eddie King
Chairman
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ASX: EFE

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