

EASTERN CORPORATION LIMITED

August 2007

New Zealand



Statements, particularly those regarding the possible or assumed future performance, production levels, growth or other trend projections are or may be forward looking statements. Actual results, actions and developments may differ materially from those expressed or implied by these forward looking statements depending on a variety of factors that are largely beyond the Company's control.

Eastern Strategy



- Continue to develop the successful NZ domestic coal business
- Develop Whareatea West export opportunity
- Pursue North Island acquisition
- Expand NZ management team
- Progress Coal Seam Gas and Conventional Hydrocarbons in Australia
- Develop/acquire coal operation in Australia



Locations



NZ Projects



- Cascade Mine
 - 4 – 5 year life of mine
 - High value domestic sales
- Whareatea West - Exploration Permit
 - Potential export
 - Seeking JV participation
 - Lead on from Cascade
- Takitimu Coal Mine
 - Long term contracts
 - 40,000 tpa 07/08
 - 140,000 tpa 08/09
- Ohai & Orepuki - Prospecting Permits
 - Sub bituminous coal
- Timaru Coal Yard (Eastern Coal Supplies Ltd)



Cascade & Whareatea West



Takitimu



EASTERN
CORPORATION LIMITED



Galilee Energy



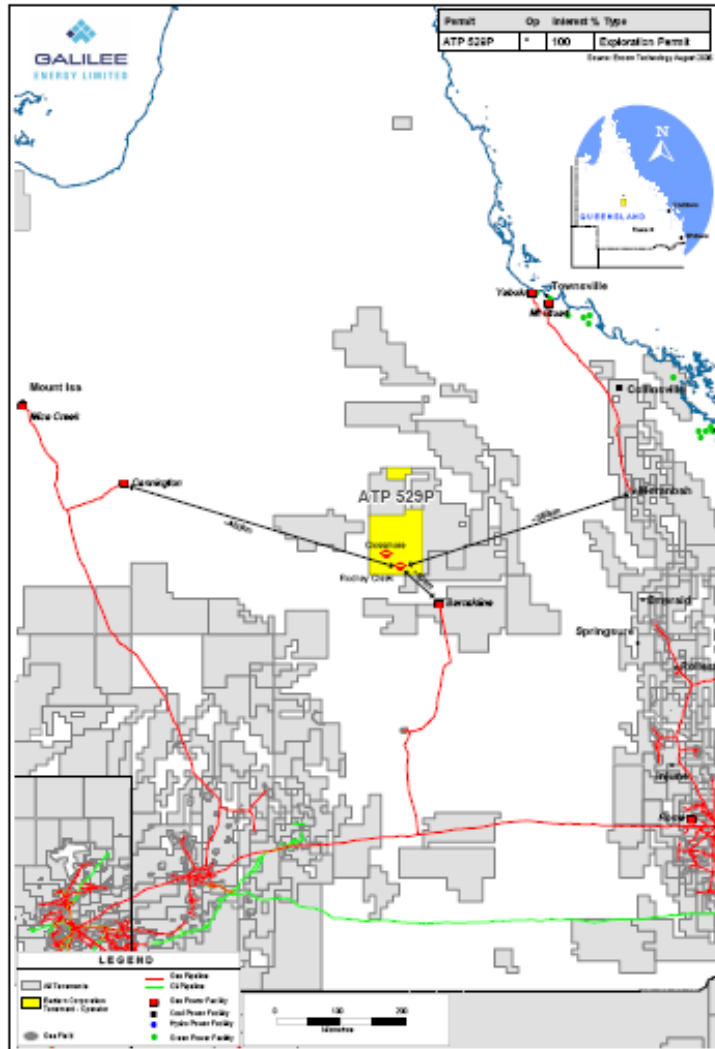
- Extensive permit largely unexplored
 - 67% subsidiary of Eastern Corporation
- Seam Gas Potential
 - Exploration drilling completed July 07
 - Further testing and analysis underway
 - Results Oct/Nov 07
- Desktop petroleum study
 - Stage 1 - Positive indication of conventional HC potential
 - Stage 2 – Exploration post CBM programme
- Way forward
 - Continuing exploration of CSM and conventional HC potential
 - Farm Ins
 - Share placement or float



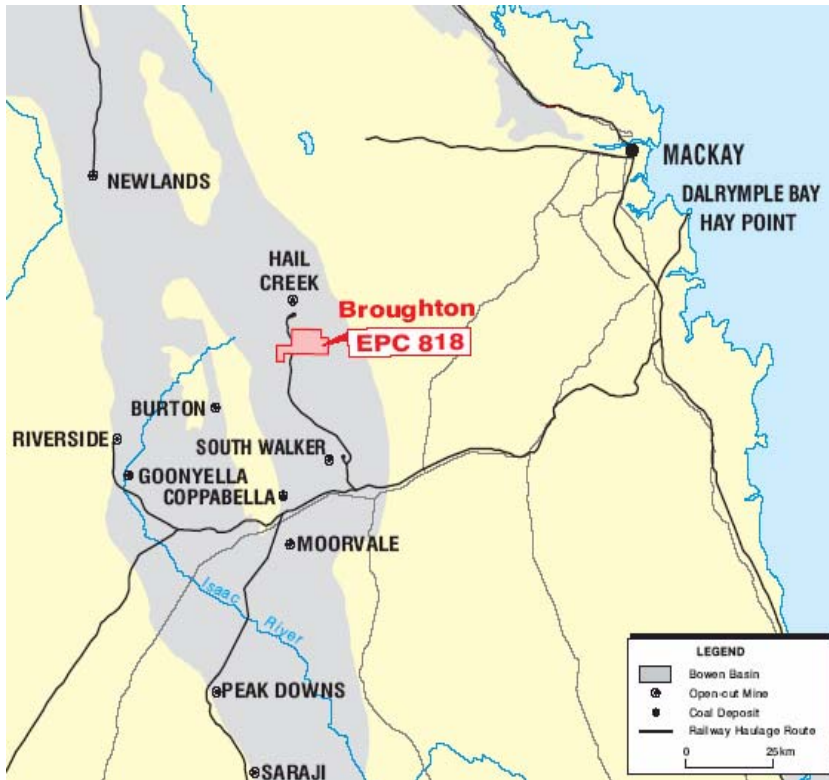
Galilee Energy



EASTERN
CORPORATION LIMITED



Broughton Coal Joint Venture



- Open cut hard and semi hard coking coal resource
- Adjacent to Rio Tinto's Hail Creek mine
- 100km rail link to Dalrymple Bay



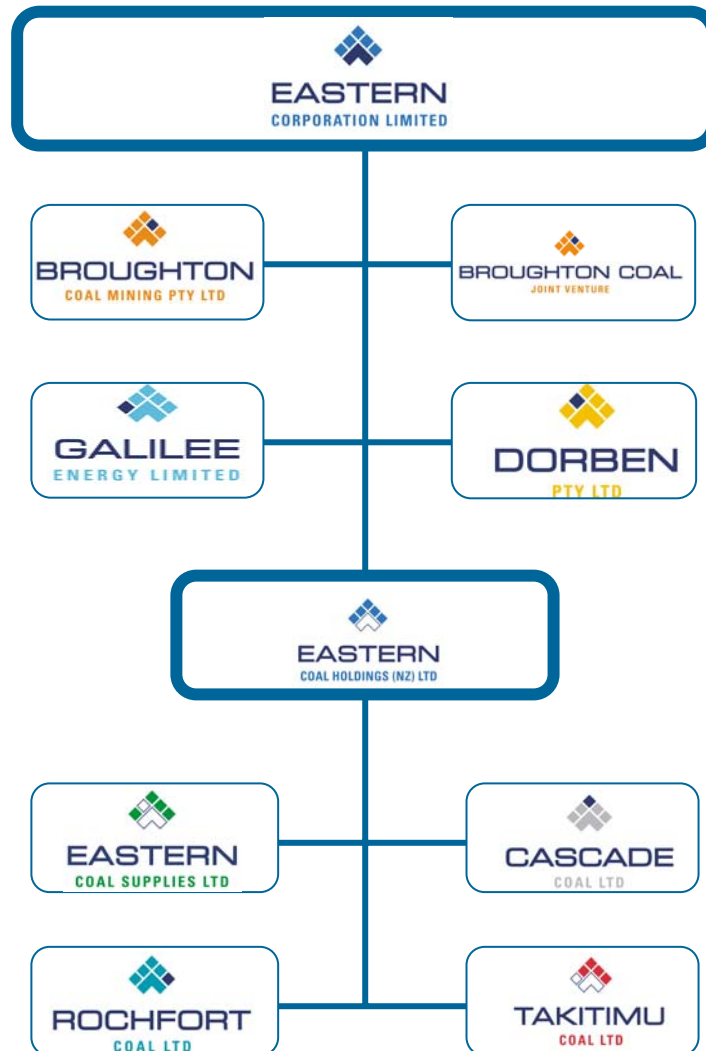
Broughton Coal Joint Venture



- Feasibility study concluded “stand alone” operation not viable at this time
 - Mitsui retaining 10% interest
- Pursuing range of options to extract value
 - Joint development with neighbouring properties
 - Sale of ROM coal
 - Considering underground potential
 - Targeting higher ash products



Company Structure





EASTERN
CORPORATION LIMITED

Eastern Board

- Campbell Smith, Managing Director. As Operations Manager for Brookfield Equipment Company, Mr Smith has been involved in a number of major mining projects such as the Ivanhoe Copper Company's mine in Myanmar and the Ernest Henry mine in north Queensland.
- John McIntyre, Director. Mr McIntyre is a professional mining engineer with both open pit and underground management experience. He is Managing Director of the Australian subsidiary of US mineral industry consultant, Behre Dolbear. He previously held senior positions at the Goonyella and Curragh coal mines in the Bowen Basin.
- Richard May - Director. Mr May, a former partner with accounting firm KPMG, has extensive experience in accounting, taxation, auditing and business advisory matters having provided services to a diverse client base including Australian and international corporations.





EASTERN
CORPORATION LIMITED

Eastern Management

- Campbell Smith – Managing Director
- Warwick Parker – Chief Financial Officer
- Sam Aarons - Business Development & Corporate Relations
- Kevin Poynter - New Zealand Operations Manager
- Craig Pilcher - New Zealand Marketing and Transport Manager
- Karen Sandford – Business Administration Manager
- John Marnane – Takitimu Mine Manager
- TBA – NZ CFO



Funding Eastern's Growth



- For immediate requirements
 - Debt facility NZ \$4 mill
- Future Opportunities
 - Further equity sell down in Broughton
 - JV partner for Whareatea West exploration
 - JV/Farm-in for Galilee CBM and Petroleum





EASTERN
CORPORATION LIMITED

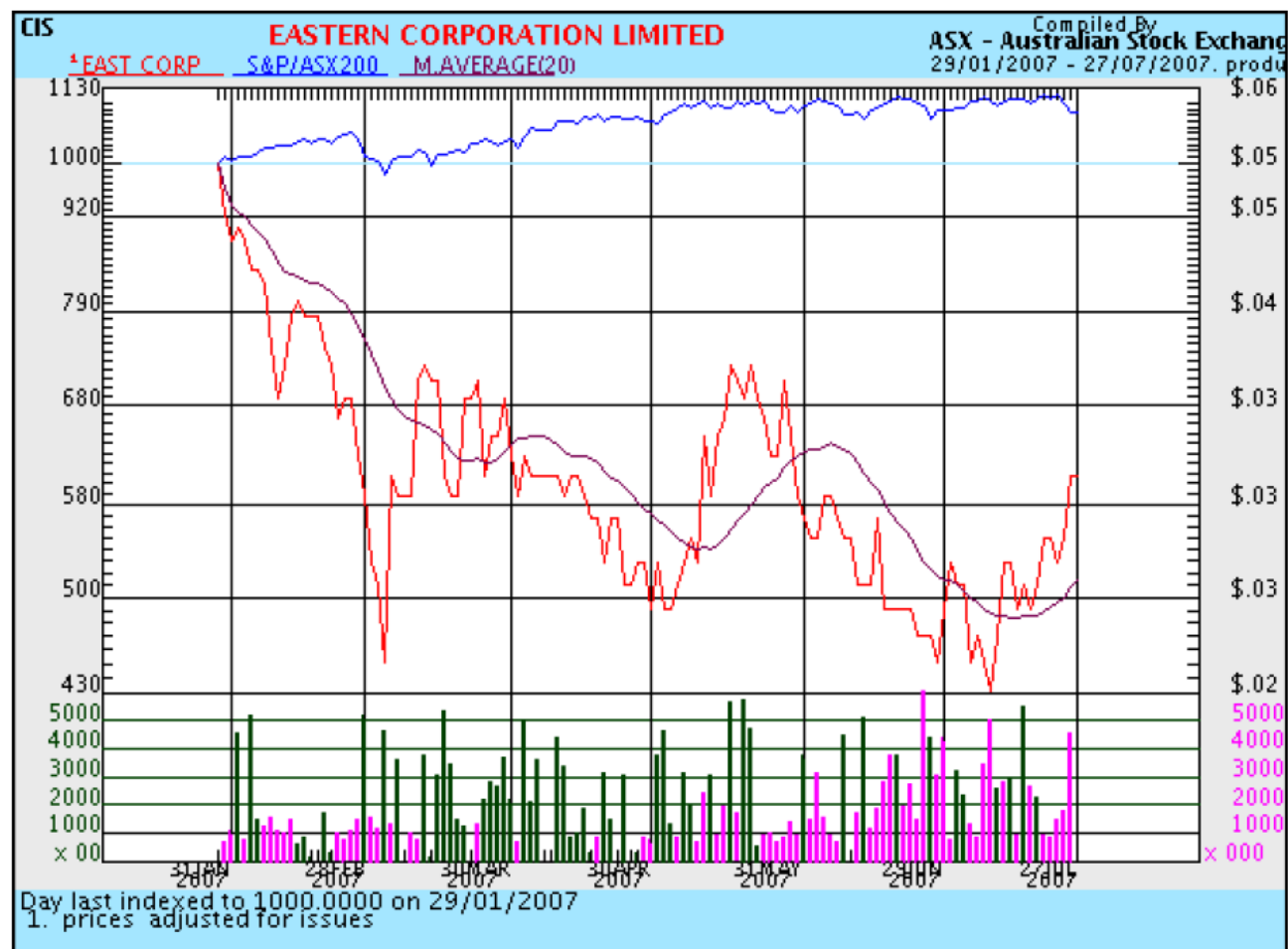
Eastern in more detail

- Market Cap - \$23 million
- Shares on issue – 717 million
- Share price @ 31 July – 0.034cps
- Major Shareholders
 - Propwood Pty Ltd – 33%
 - AMP Life Ltd – 10%
- Top 10 shareholders – 57%





EASTERN
CORPORATION LIMITED



Top 10 Shareholders

31 July 2007

	%
• Propwood Pty Ltd	33.3
• AMP Life Limited	10.2
• Resource Capital Fund III LP	3.0
• ANZ Nominees Ltd	1.7
• Jade Securities	1.5
• Becamal Pty Ltd	1.4
• W W Brown & M H Brown (ATF) WWB Investments	1.3
• DK & RM Edwards Super Fund	1.3
• PR & EA Kirkham Super Fund	1.3
• W W Brown & M H Brown	1.3
TOTAL	56.3

