

EASTERN GOLDFIELDS' RECORD GOLD POUR

HIGHLIGHTS

- Record weekly gold pour realises \$1.48 million
- Mining and processing rates stabilising
- Increased throughput rates at processing plant

Eastern Goldfields Limited (ASX: EGS) (**Eastern Goldfields** or the **Company**) is pleased to provide an update on progress at the Davyhurst Gold Project, located 120 km northwest of Kalgoorlie, Western Australia.

Gold production continues to ramp up at the Davyhurst Gold Project, resulting in a record weekly gold pour last week of 850 fine ounces.

The gold was sold at an average price of AU\$1,744.26 per ounce, realising AU\$1.48 million in weekly revenue.

The operation continues its positive run, remaining on schedule and increasing daily gold production. This trend is expected to continue with the Company looking to steadily increase ore throughput rates and capitalise on the improving availability of the processing plant.

In the first 9 days this month, the mill has crushed 23,000 tonnes and milled 19,780 tonnes at a calculated grade of 1.89 g/t gold. Gold is currently sitting at around AU\$1,760 per ounce.

Executive Chairman Michael Fotios commented *"These results demonstrate continued progress, reliability and stability for the operation. 2018 is continuing to be a transformational year for Eastern Goldfields as we focus on generating significant cash flow and value for our shareholders."*

We appreciate the ongoing support of our stakeholders - employees, contractors, communities and shareholders - as we continue to realise our vision to become the next mid-tier gold producer in the eastern goldfields."

Investor Enquiries

Michael Fotios

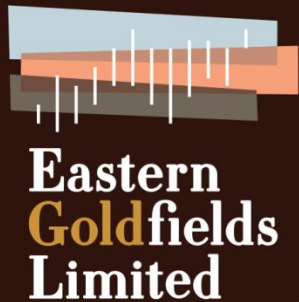
Executive Chairman

T: +61 8 6241 1888

E: admin@easterngoldfields.com.au

About Eastern Goldfields

Eastern Goldfields Limited (ASX: EGS) is a uniquely positioned gold production and exploration company and 100% owner of the Davyhurst Gold Project in the highly prospective eastern goldfields region of Western Australia.



BOARD OF DIRECTORS

Mr Michael Fotios
Executive Chairman

Mr Craig Readhead
Non-Executive Director

Mr Alan Still
Non-Executive Director

Ms Shannon Coates
Company Secretary

CHIEF EXECUTIVE OFFICER

Mr Victor Rajasooriar

ISSUED CAPITAL

Shares: 758.6 m

Options: 223.6 m

Current Share Price: \$0.15

Market Capitalisation: \$113.8 m

Cash as at 31/03/2018: \$3.8m*

*Excluding total debt facilities of \$35.0m, see ASX announcement 31 Jan 2017. Drawn to date \$18.6m.

EASTERN GOLDFIELDS LIMITED

ACN 100 038 266
24 Mumford Place
Balcatta WA 6021

T: +61 8 6241 1866

F: +61 8 6241 1811

E: admin@easterngoldfields.com.au

www.easterngoldfields.com.au