



Activities Report for Quarter ending 30 September 2016

Eastern Goldfields Limited (ASX: EGS) (**Eastern Goldfields** or the **Company**) is pleased to provide the following Activities and Cash Flow Report for the Quarter ending 30 September 2016.

HIGHLIGHTS

- Company remains on track for re-commissioning of the Davyhurst processing facility in the December quarter of 2016
- Strategic Joint Venture with Intermin Resources for earn in to the Menzies and Goongarrie Projects
- GR Engineering commence refurbishment of Davyhurst gold plant
- Resource drilling program ongoing at Siberia mining centre
- Evaluating debt finance facility options for completion of Davyhurst refurbishment program and working capital requirements
- Numerous drilling programs have returned encouraging results during the Quarter:
 - **Siberia (Sand King):** (ASX announcements 13 & 22 September 2016)
20.3m @ 4.97g/t Au from 160.7m
6.10m @ 13.14g/t Au from 81.7m
9.00m @ 2.32g/t Au from 127.4m
4.35m @ 4.17g/t Au from 143.6m
 - **Siberia (Missouri):** (ASX announcements 13 & 22 September 2016)
5.90m @ 7.61g/t Au from 97.1m
4.3m @ 41.65g/t Au from 9.8m
3.1m @ 23.66g/t Au from 88.3m
4.30m @ 5.65g/t Au from 1.0m
6.60m @ 5.61g/t Au from 66.0m
 - **Callion Project:** (ASX announcement 28 July 2016)
7.65m @ 9.35g/t Au from 232.0m (Main Lode)
0.30m @ 19.97g/t Au from 15.0m (Hanging Wall)
0.45m @ 8.78g/t Au from 250.4m (Hanging Wall)
 - **Lights of Israel Complex:** (ASX announcement 10 August 2016)
5.50m @ 5.95g/t Au from 122.2m
7.00m @ 4.05g/t Au from 218.0m
7.00m @ 3.60g/t Au from 134.0m
 - **Bombay Prospect:** (ASX announcement 29 July 2016)
4.00m @ 4.95g/t Au from 36.7m
1.75m @ 3.52g/t Au from 128.6m

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

ISSUED CAPITAL

Shares: 489m
Options: 50.2m
Current Share Price: \$0.30
Market Capitalisation:
\$146.8m
Cash as at 30/9/2016: \$5.5m

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OVERVIEW

Davyhurst Project

The Davyhurst Project includes both open cut and underground mining targets, located 120 kilometres north-west of Kalgoorlie. Open pit mining operations are planned to commence in the December quarter at Siberia followed by underground resources within the Davyhurst area.

Refurbishment of the Company's 1.2Mtpa gold processing plant commenced during the quarter. The refurbishment work will reinstate the nameplate capacity of the plant, while improving efficiency specifically related to the crushing circuit, gravity gold circuit, elution circuit and the installation of a new tailings thickener.

Project development work continued, primarily related to resource definition drilling and modelling at Siberia and Lights of Israel. The Company continues to enhance and construct a robust mining model based on informed and detailed geological modelling of the proposed mines.

For the quarter, a total of 27 diamond holes (4,443m), 14 reverse circulation (**RC**) holes (1,471m) and 532 geochemical auger holes were completed across the project area. Both RC and diamond drilling work focused on Siberia, Callion and Lights of Israel while the auger drilling was assessing regional prospectivity in Siberia South and Lady Ida.

PROJECT DEVELOPMENT UPDATE

Siberia Project Area

The Siberia mining centre is 35 kilometres south east of Davyhurst and contains two main deposits, Sand King and Missouri, both of which remain the subject of detailed mine evaluation works.

Drilling progressed during the quarter, with diamond drilling nearly completed on the Sand King and Missouri deposits and RC drilling expected to be completed in October 2016. To date, approximately 937m of RC and 3,773m of diamond drilling has been completed. Drilling has intersected significant mineralisation with the results reported to the ASX on 13 and 22 September 2016. In most instances, the mineralised zones continue to be intercepted where expected, confirming the geometry and integrity of the current geological modelling.

As assay results are received from this drilling, they will be incorporated into new resource estimation prior to optimisation and final pit design in the coming quarter.

Geotechnical evaluation of both the Sand King and Missouri pits was conducted during the quarter, with the results to be incorporated into the mining optimisation scheduled for the final quarter of the 2016 calendar year.

Davyhurst Project Area

Golden Eagle Deposit

Environmental approvals for the proposed Golden Eagle mining event were received post the period end. The Company is now scheduling the construction of water pipelines required for the pre-mining dewatering event.

Lights of Israel Mining Centre

The Lights of Israel deposit (**LOI**), the Makai and the Great Ophir are collectively known as the LOI Complex.

Results were received from the LOI Complex during the quarter (Figures 1 and 2). These results confirm gold mineralisation at the Makai Deposit, while LOID001, the first hole EGL has drilled into the Great Ophir Deposit, successfully intercepted significant mineralisation, enhancing underground mining opportunities.

Significant new drilling results:

- LOID001 with **5.5m @ 5.95g/t Au** from 122.2m (Great Ophir)
- LOID002 with **7.0m @ 4.05g/t Au** from 218.0m, including 4.3m @ 5.90g/t Au (Makai)
- LOID003 with **7.0m @ 3.60g/t Au** from 134.0m, including 2.1m @ 7.98g/t Au (Makai)

Following commitments at the Company's Siberia Project, a diamond rig returned to LOI to continue drilling at Great Ophir. A program of 34 holes for over 9,000m is planned. As at 30 September 2016, one hole was complete, intersecting the typical biotite schist ore zone. Results are pending. The additional drilling scheduled at the Great Ophir deposit is designed to provide a high level of confidence (indicated) Mineral Resource for mine evaluation by the end of the year.

As with the Makai shoot, the intention is to mine the Great Ophir shoot, leveraging off the existing LOI infrastructure.

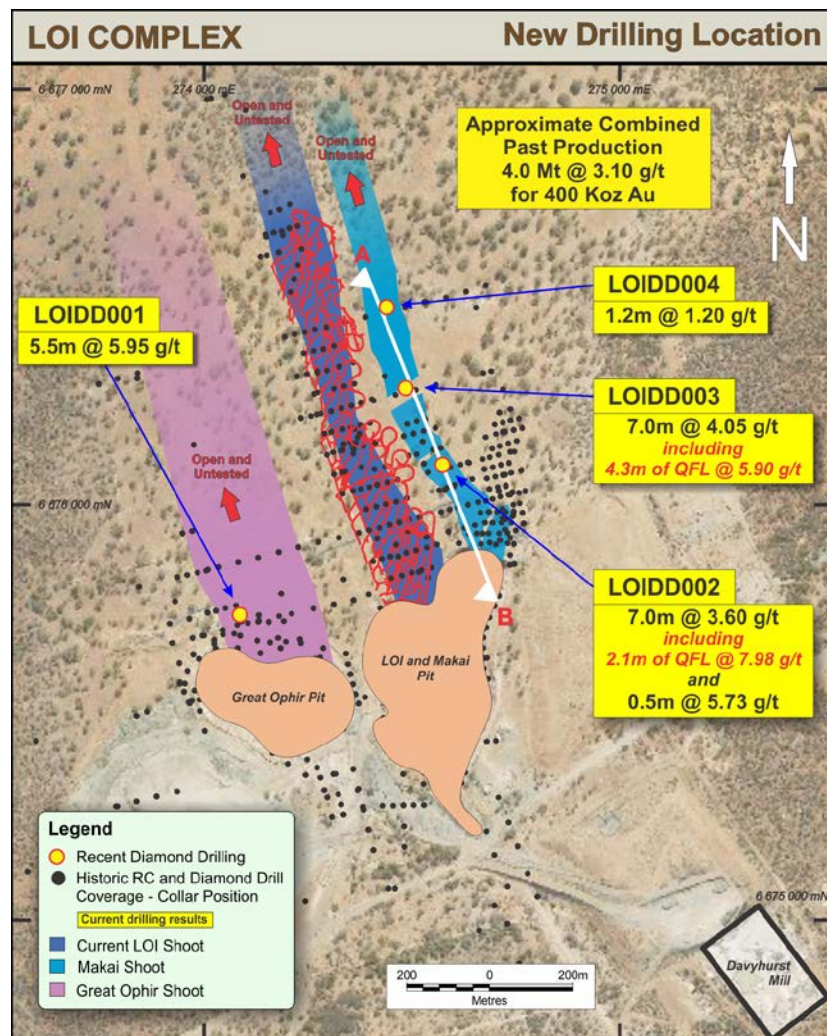


Figure 1: Plan of LOI Complex showing recent drilling on Makai and Great Ophir shoots.

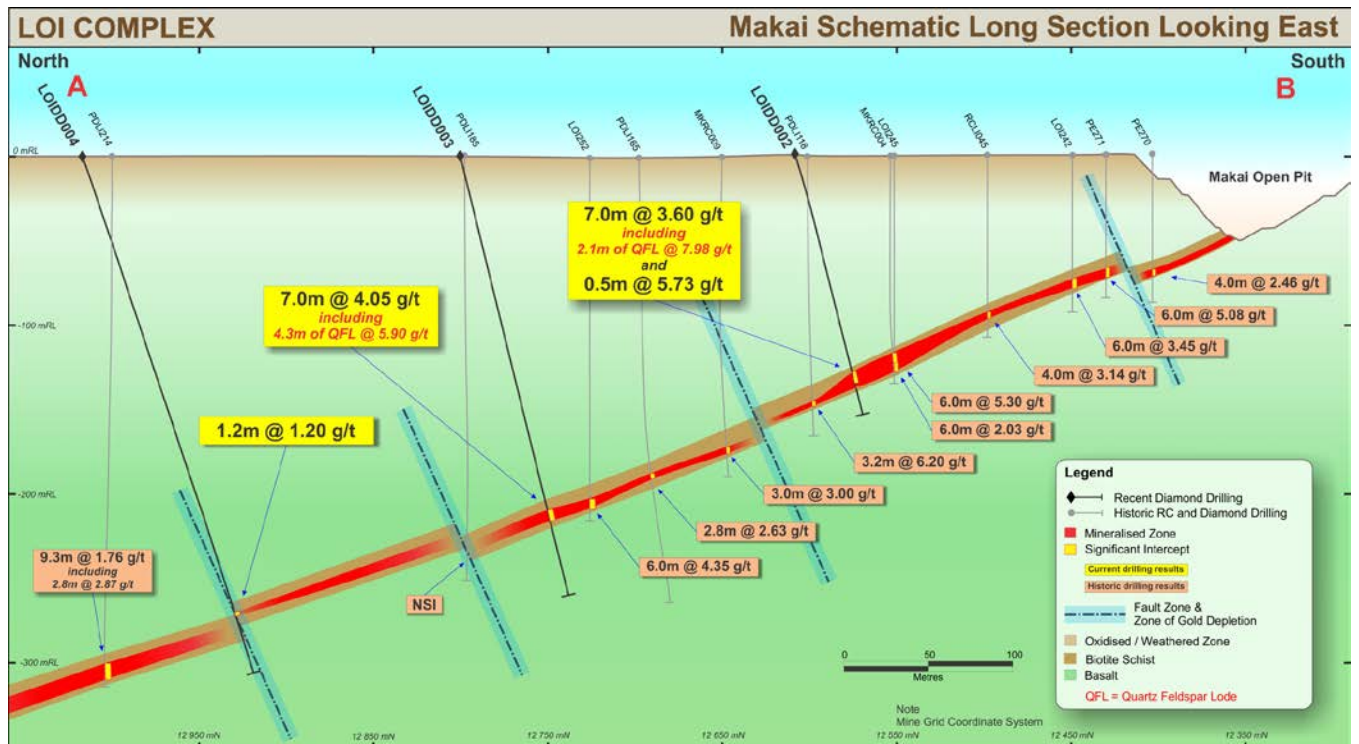


Figure 2: Makai Long section showing drilling and east-west cross faults

Site Engineering Works

Preliminary plant works continued during the September quarter in the lead up to major works with a focus on concrete repair, sand blasting, repair and painting of steelworks and the recommissioning of miscellaneous supporting infrastructure. In addition, office refurbishment works, communications upgrade, village accommodation capacity expansion and the replacement of village messing facilities have commenced.

On 23 September 2016, the Company announced GR Engineering Services Limited (**GRES**) had been awarded the contract to refurbish the Davyhurst Gold Processing Plant (**Work**) following the completion of its study. The Target Cost Estimate for completion of the Work is \$12,566,697. Eastern Goldfields will continue to manage some of the work comprising tails line installation, concrete repairs and repainting of structural steel. At period end, GRES had commenced mobilisation to site, installed its site office and workshop and had commenced works within the plant.



Upgraded village recreation area



Shotcrete of Primary Crusher plinth in progress



Installation of Salmon Gums accommodation units



Installation of new ERT & Training Room buildings

Riverina Project Area

The Riverina deposit lies approximately 40 kilometres north-west of Davyhurst, with gold hosted in a series of sub-vertical mylonites (intense shear).

Drill planning was conducted on the Riverina Project during the quarter as two drill rigs are scheduled to be mobilised to Riverina in the upcoming quarter to conduct a substantial Mineral Resource upgrade drill program (>20,000m).

Mining Approvals

The Company has obtained the necessary environmental approvals required for underground mining at the Golden Eagle deposit.

The Company has now lodged a Mining Proposal for the resumption of open pit mining at Siberia including the Sand King and Missouri deposits which is currently being reviewed by the Department of Mines and Petroleum. The Native Vegetation Clearing Permit for the activities was approved during the period. It is anticipated that the Mining Proposal will be approved in the December 2016 quarter.

Mining approvals are now being drafted for the commencement of underground mining of the Makai Lode from the existing Lights of Israel decline. The Makai approvals will be lodged in the current quarter when geochemical characterisation work has been completed.

The requirement for additional infrastructure at the Davyhurst site was identified and a Mining Proposal has been submitted that includes a power station, bulk fuel facility, communications tower and strategic fire breaks.

During the period, the Company completed a detailed hydrogeological study at the project's borefield to meet statutory compliance and ensure that the water requirements will meet demand. An amendment to the current Miscellaneous Licence that includes historical production bores was also prepared. These works will ensure that the borefield is in a condition to allow a smooth transition into production and remain in a position to increase

supply should the need arise in the future. The hydrological reports have been finished and renewed Groundwater Operating Strategies were recently lodged with the Department of Water.

Following the ecological survey completed in the June 2016 quarter, a Native Vegetation Clearing permit was lodged for the Davyhurst site that will accommodate a second paddock style Tailings Storage Facility cell and any further clearing requirements around the processing plant.

EXPLORATION

Regional Mapping

As part of a tenement wide data collation exercise, the Company enlisted specialist geological consultants to conduct 1:10,000 scale regional mapping over its entire tenure. The Riverina and Mulline Project areas were completed during the quarter, highlighting multiple high priority targets. Work is scheduled to begin on the Callion/Davyhurst Project areas in the December quarter.

Prospect/Deposit Drilling

Giles Prospect

The regional mapping of the Mulline area identified a NE-SW trending fault in the south of the Giles pit where mineralisation peters out. This fault is interpreted to offset Giles' mineralisation to the SW in the region of some significant drill results from shallow rotary air blast drilling. An RC rig was mobilised to this area, now called the Tietkens Prospect, near Giles to drill four holes, testing the rotary air blast anomaly. Very pyrrhotite rich, altered basalt, was intersected in at least one RC hole. Results are pending.

Callion Deposit

The Callion Deposit is 12 kilometres SW of the Davyhurst processing plant (Figures 3 and 4). Preliminary underground mine evaluation works, based on the historical record, have resulted in a focussed exploration effort at Callion, and the early success demonstrated by this initial programme will result in the continued advancement of this project with the aim of defining the next underground mining event.

The Company initially drilled two diamond holes (CNDD004 and CNDD011) successfully intersecting the mineralised structure, while CNDD004 intersected a broader zone of quartz fill with stronger alteration and mineralisation. Of note, both diamond holes intersected narrow high grade mineralisation in the hanging-wall lode (HWL).

The following significant results were received:

- CNDD004 with **7.65m @ 9.35g/t Au** from 232.05m, including **2.45m @ 20.67g/t Au** (Main Lode)
- CNDD004 with **0.30m @ 19.97g/t Au** from 191.75m (HWL)
- CNDD011 with **0.45m @ 8.78g/t Au** from 250.45m (HWL)

For further information refer to ASX announcement released on 28 July 2016.

During the quarter a diamond rig returned to Callion (after completing commitments at the Siberia Project) and recommenced drilling. There is a 10 hole (2,620m) program planned for Callion to be completed in the coming months.

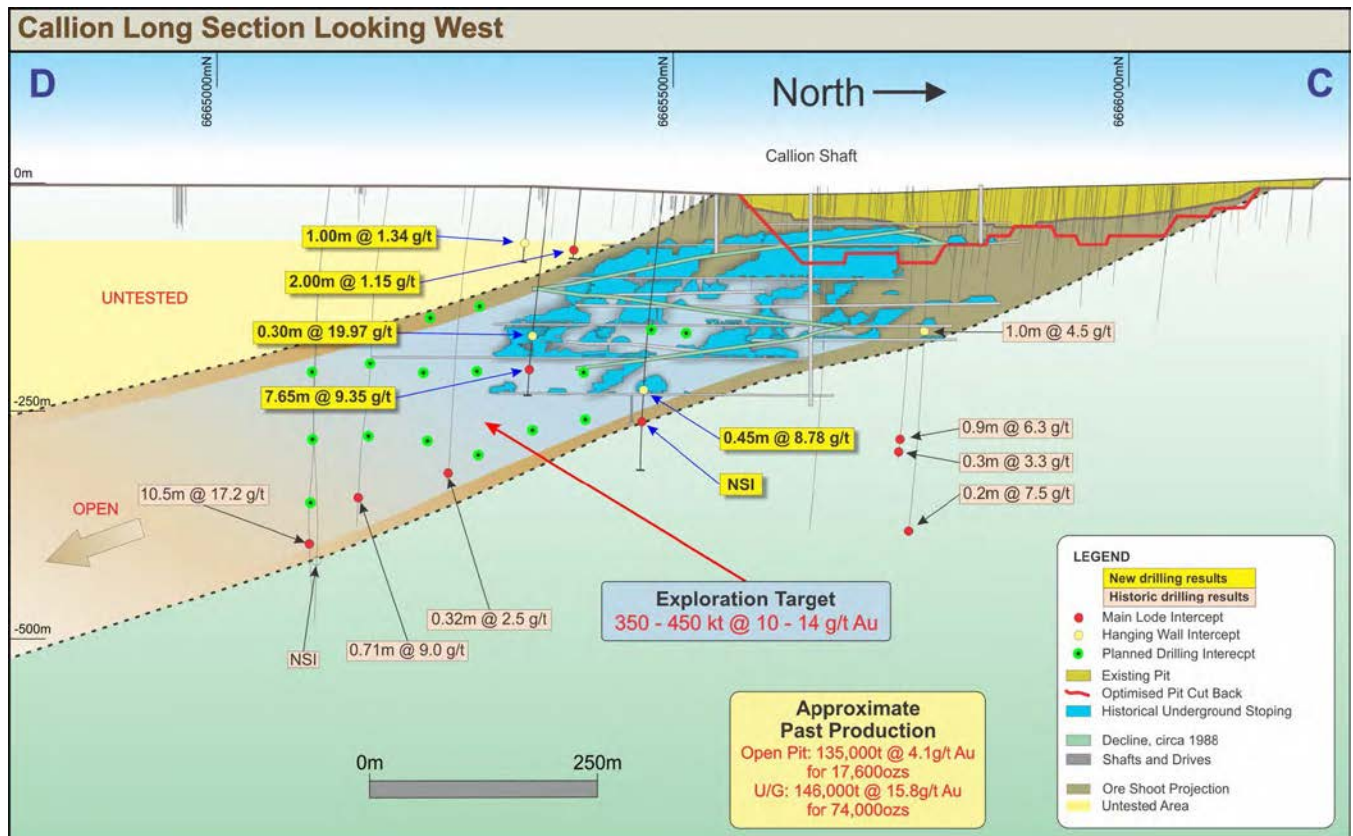


Figure 3: Callion Long Section showing recent results

The potential quantity and grade of the Exploration Targets are conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and that it is uncertain if further exploration will result in the estimation of a Mineral Resource.

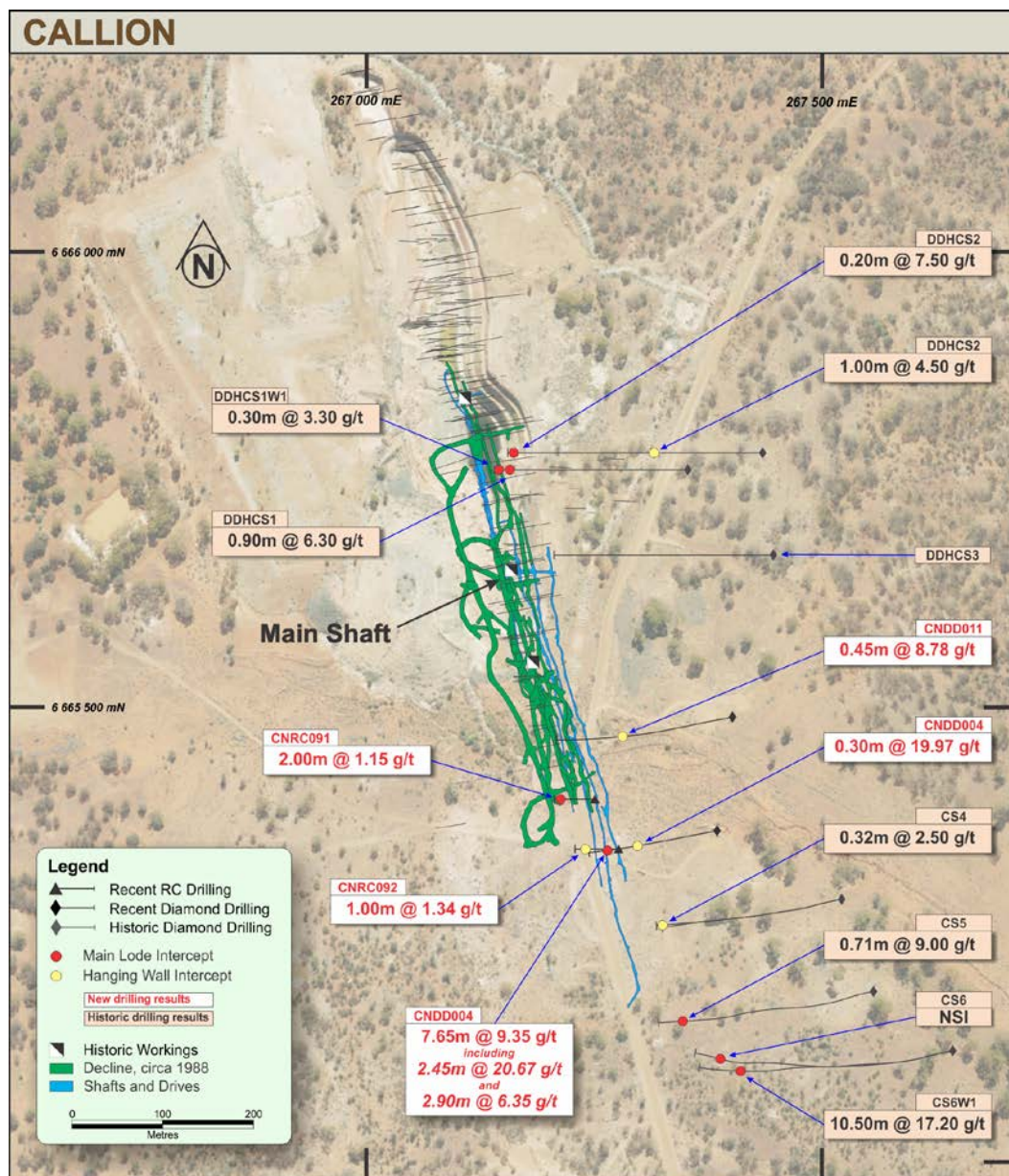


Figure 4: Plan of Callion showing current underground infrastructure, existing open pit and drilling

Walhalla North Project (WNP)

The WNP is approximately 14 kilometres south of the Company's 1.2Mtpa processing plant and is situated midway between the Federal Flag and Walhalla open pits which are 1.1 kilometres apart. The Walhalla and Federal Flag deposits were both mined in 2007 and 2008 as part of the greater Davyhurst Project.

Encouraging gold results have been received from diamond drilling at Walhalla North Prospect (Figures 5, 6 and 7), confirming the presence of significant mineralisation identified by recent RC drilling in June 2016. Significant results include:

- **3.3m @ 5.96g/t Au** including 0.5m @ 30.29g/t Au
- **9.8m @ 5.57g/t Au** including 0.8m @ 44.10g/t Au and 0.7m @ 17.36g/t Au
- **25.6m @ 1.57g/t Au** including 0.70m @ 12.00g/t Au and 0.40m @ 56.3g/t Au

Refer to ASX announcement titled "Drill results demonstrate potential at Walhalla North" released on 18 July 2016 for further information.

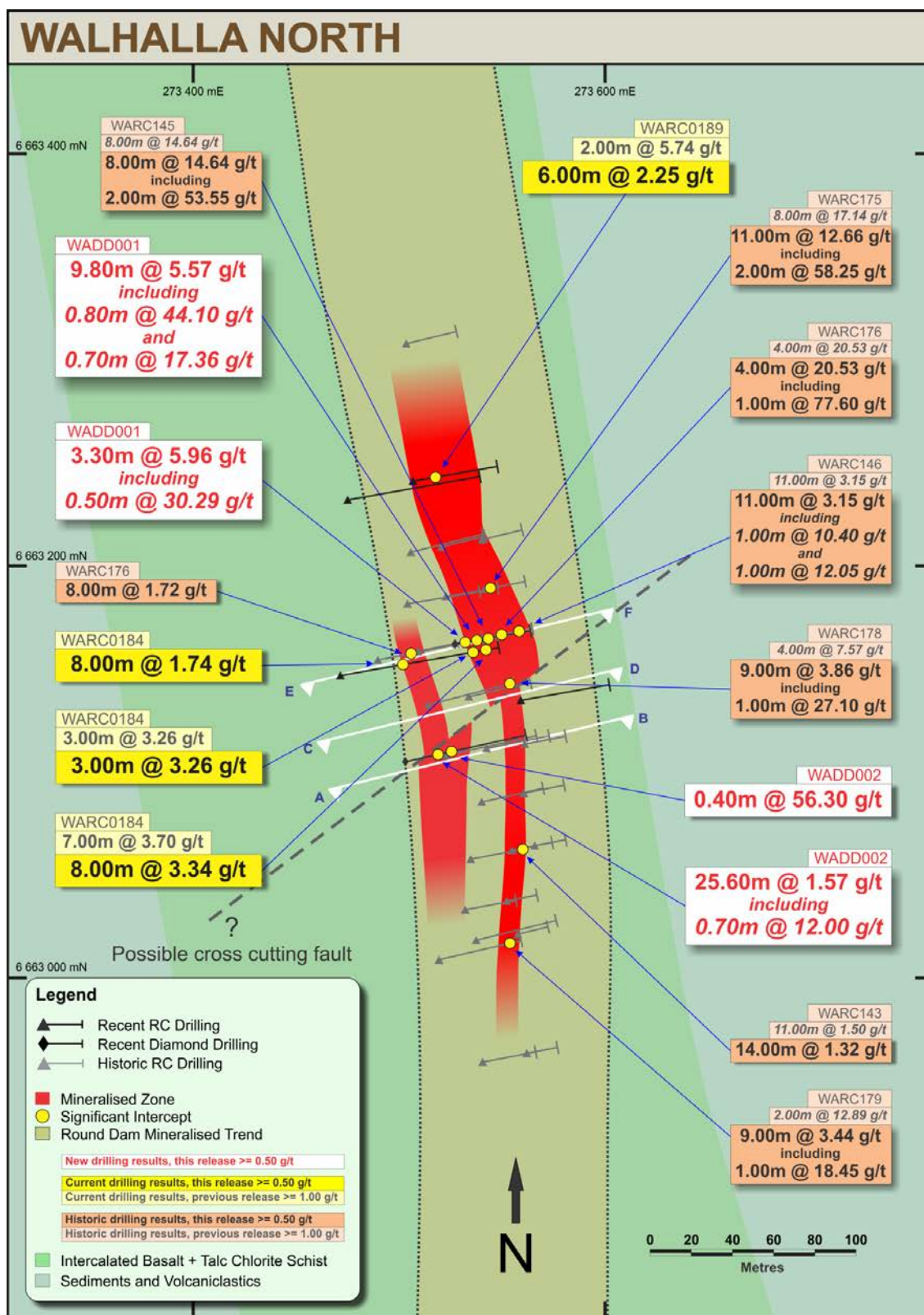


Figure 5: Walhalla North Plan

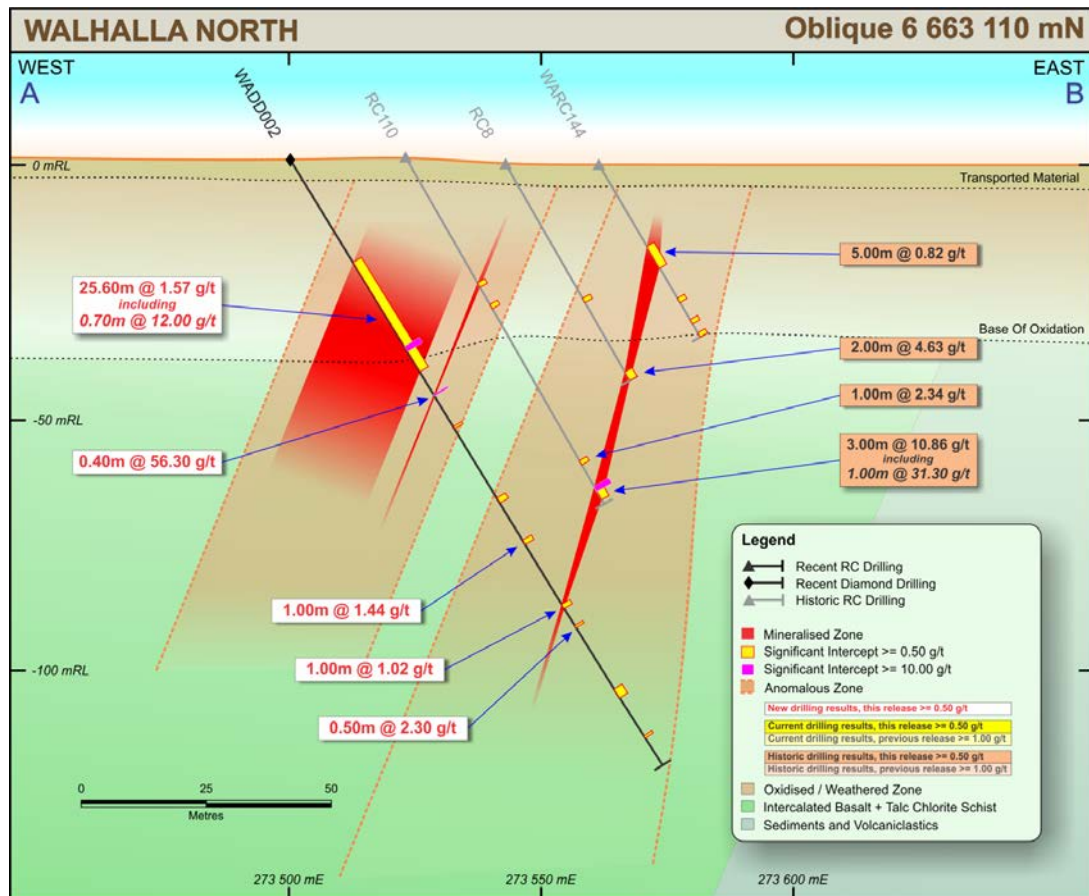


Figure 6: Walhalla North Section

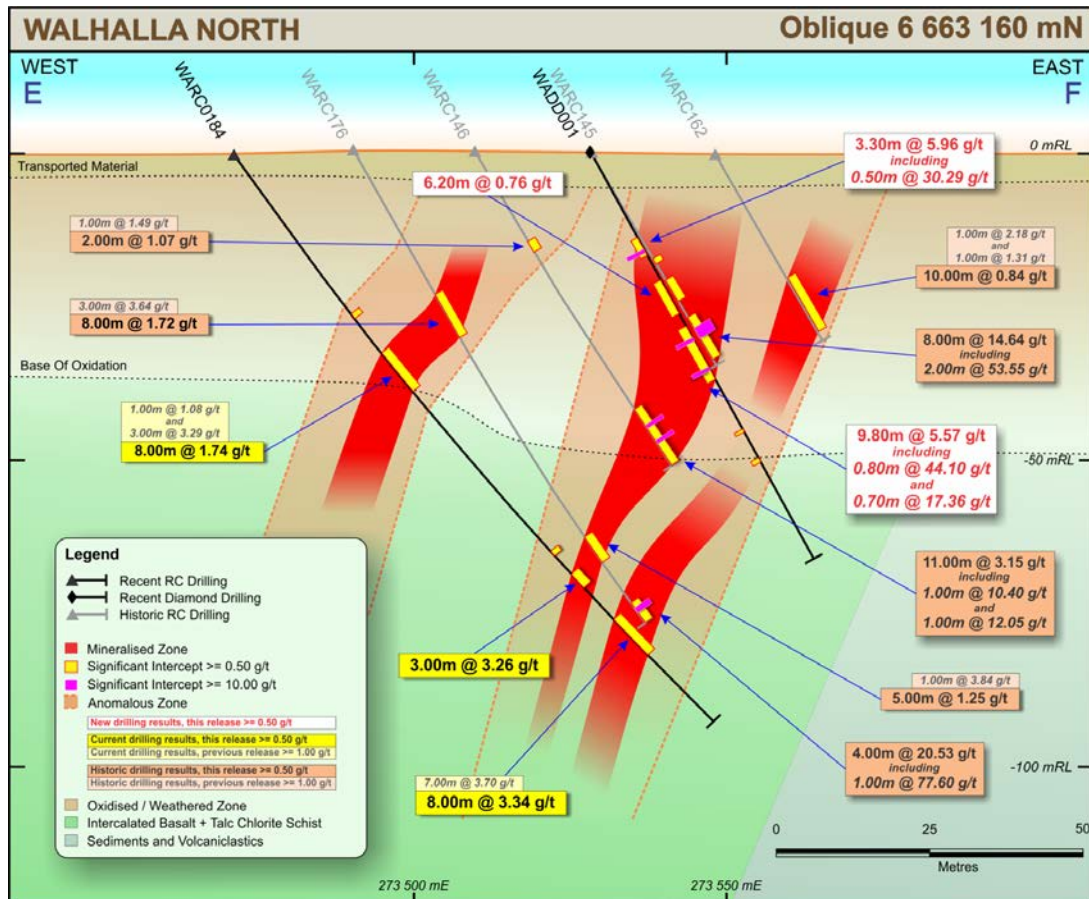


Figure 7: Walhalla North Section

Bombay Prospect

The Bombay Prospect is located 7 kilometres NW of the Mt Ida Mine (MIM) on the Timoni Trend and lies in the equivalent stratigraphic position as the MIM. The MIM comprises five fault hosted sub-vertical stacked lodes with historic mine production in excess of 500,000 tonnes @ 16g/t Au for approximately 300,000 oz.

Much of the drilling to date has been shallow, with no drilling conducted at depth. Eastern Goldfields designed and drilled three diamond holes aimed at defining the structural and stratigraphic setting of the deposit while also confirming the style of mineralisation at Bombay (Figures 8 and 9). Drilling successfully intercepted several shear zones with associated chalcopyrite/pyrrhotite/pyrite and arsenopyrite alteration associated with quartz/carbonate veining.

Results include:

- **4.00m @ 4.95g/t Au from 36.70m**, including 1m @ 12.58 g/t Au
- **1.75m @ 3.52g/t Au from 128.60m**

At the MIM, there is good evidence that gold ore shoots occur as restricted shallow south plunging zones within extensive and continuous fault zones. This first pass deep drilling identified significant mineralised host structures at Bombay and provides significant impetus for additional drilling at Bombay and regionally.

Refer to ASX announcement titled “Mt Ida – Encouraging Drilling Results at Bombay Prospect” released on 29 July 2016 for further information.

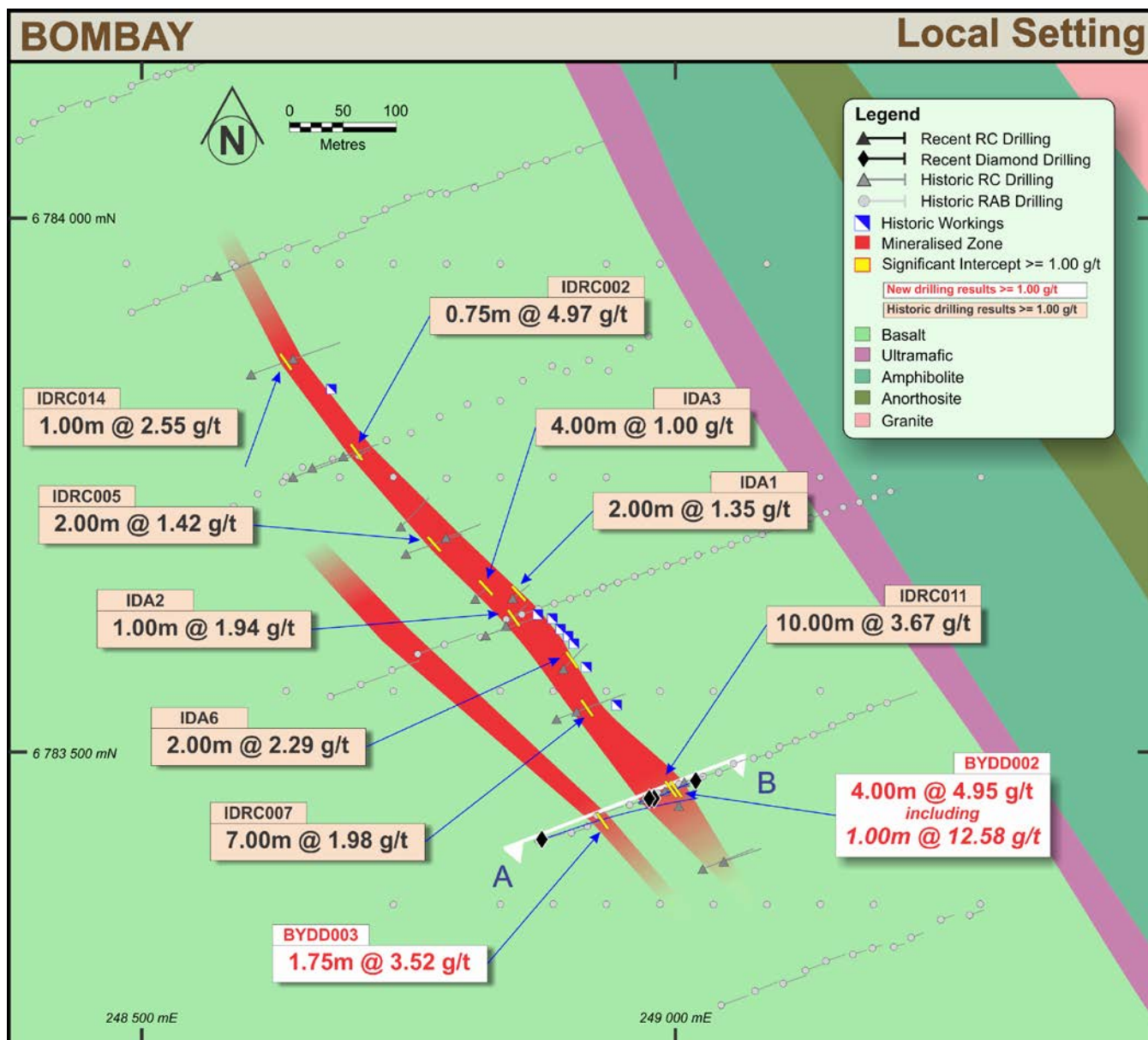


Figure 8: Bombay Prospect drill hole location plan

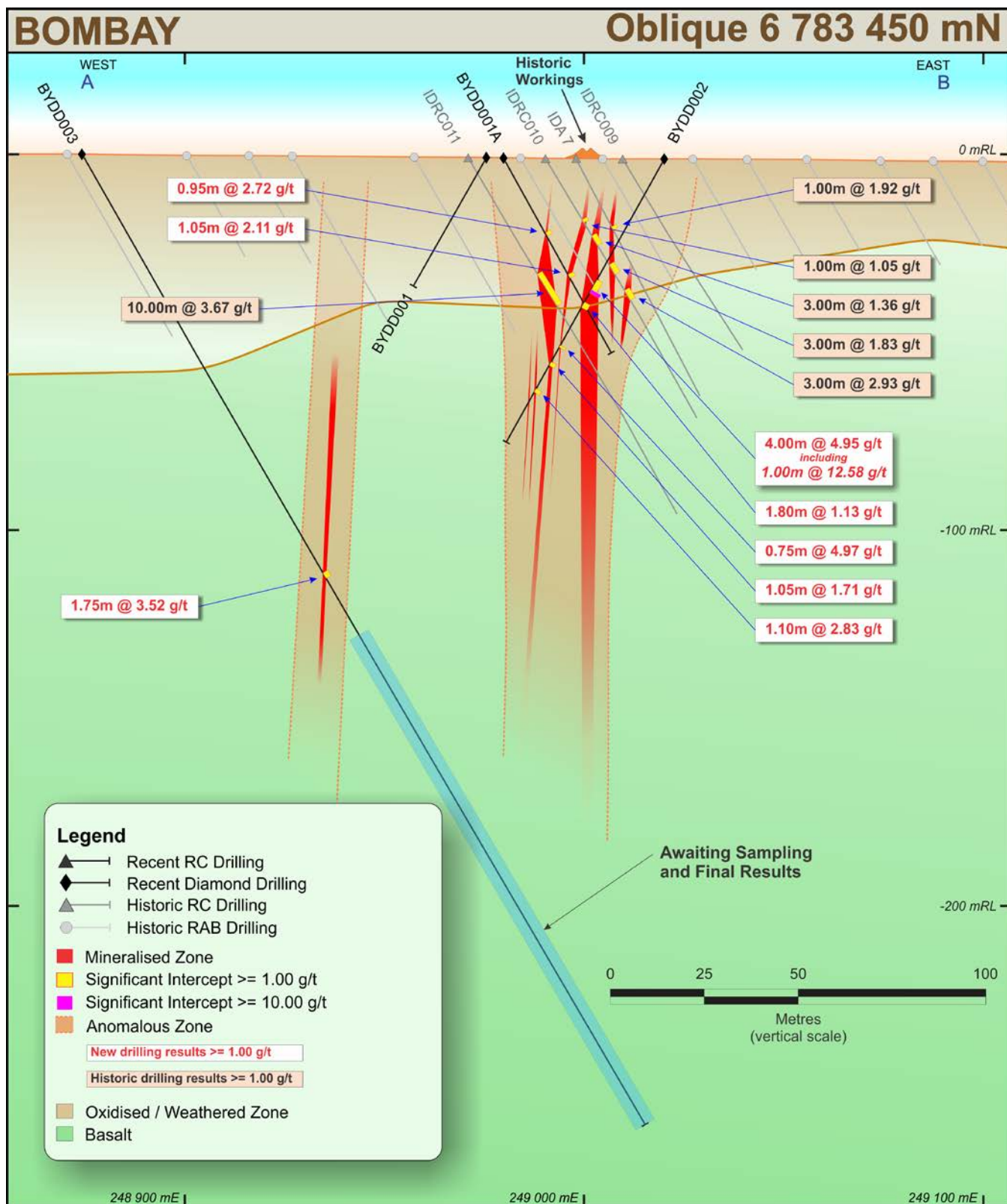


Figure 9: Bombay Prospect Cross Section

CORPORATE

As announced on 5 September 2016, the Company entered into an exploration and development earn-in joint venture with Intermin Resources Limited (ASX:IRC). Pursuant to the terms of the agreement, Eastern Goldfields will earn a 25% interest in IRC's Menzies and Goongarrie Projects through an investment of \$2 million over two years. The Company will then have the option to earn a 50% interest through an additional \$2 million within 4 years and 65% interest for a further \$1.5 million within 4 years. Eastern Goldfields also agreed to subscribe for shares in a placement undertaken by IRC whereby the Company will subscribe for 12,500,000 new fully paid ordinary shares in IRC at 12 cents per share. The Placement was undertaken two tranches with the second tranche subject to shareholder approval. On 9 September 2016, the Company subscribed for 6,250,000 IRC Shares with the balance approved by shareholders on 17 October 2016. The second tranche of the Placement has not yet been issued. In consideration of making the Placement, IRC will issue to the Company 6,250,000 options with an exercise price of 17 cents per option and with an expiry date of 31 August 2018.

On 8 September 2016, the Company announced it has entered into a binding investment arrangement with Windward Resources Limited (ASX:WIN) via subscribing for \$2.16 million worth of WIN Shares and underwriting a 1 for 4 entitlement offer. The offer was subject to WIN receiving shareholder approval for the transactions contemplated in the binding investment arrangement. On 10 October 2016, the Company advised it had provided a notice of withdrawal to WIN following the Bid Implementation Deed entered into by WIN and Independence Group NL which recommended a takeover offer by Independence Group NL for all of the issued shares in WIN.

The Company is progressing discussions with a number of potential debt providers regarding debt finance and hedging facility options to be available for the completion of Davyhurst refurbishment program and working capital requirements.

POST QUARTER EVENTS

On 25 October 2016, the Company announced some results from additional drilling at its Siberia mining centre. The Missouri resource infill and geotechnical drilling is now complete and a Resource update is underway. Diamond drilling at Sand King is nearing completion. Significant results from Missouri and Sand King include:

Sand King Deposit

- 2.6m @ 19.82g/t Au
- 7.8m @ 3.34g/t Au
- 1.9m @ 10.84g/t Au
- 3.3m @ 5.68g/t Au
- 4.0m @ 3.19g/t Au

Missouri Deposit

- 6.9m @ 7.81g/t Au
- 4.0m @ 8.60g/t Au
- 8.5m @ 3.56g/t Au
- 4.0m @ 4.98g/t Au
- 3.0m @ 5.97g/t Au

OUTLOOK

The AUD gold price has shown consistent strength above AUD1700/oz since late in the June quarter, and equity markets continue to be supportive of near term / producing gold companies.

With site works currently underway, the Company remains on track for re-commissioning of the Davyhurst processing facility in the March quarter of 2017. At present, the first full quarter of production is forecast for the three months to 30 June 2017.

Resource and reserve drilling will continue up to and beyond that date as the Company firms up its resource model ahead of the commencement of gold production at Davyhurst.

END

Investor and media enquiries

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Competent Person Statement

The information in this report that relates to Exploration Targets, Exploration Results and Mineral Resources is based on information compiled by Mr Michael Thomson, an employee of Eastern Goldfields Limited, who is Member of the Australian Institute of Mining and Metallurgy. Mr Thomson has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 and 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. The Company confirms that the form and context in which the Competent Person's findings are presented have not been modified from the original announcement and, in the case of estimates of Mineral Resources, all material assumptions and technical parameters underpinning the estimates in the initial announcement continue to apply and have not materially changed. This information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

Basis for the Callion Exploration Target:

The Exploration Targets were calculated using historic data that was collated by Eastern Goldfields Limited. The data consisted principally of channel sample assays and ore thicknesses and RC and diamond drill intersections. Lubbock compiled these data into mine blocks with associated grades and tonnages. Historical survey, geology and assay records were used to create a 3-dimensional model of the underground workings. The channel samples were collected across the width of the drive and/or stope face, generally perpendicular to the strike of the structure that controls mineralisation. Sample and assay methods of underground channel samples is unknown. RC drill sample were collected at 1m intervals and diamond core was cut to geological intervals. Assay methods of drillhole samples was by aqua regia or fire assay using accredited laboratories. In total, there are 1608 stope samples, 947 face samples and 13 drill hole samples used within the area of calculated Exploration Target.

Techniques for Calculating the Grade and Tonnage Ranges for the Callion Exploration Target:

Hard copy survey and geology plans and long sections were digitised and registered in 3-dimensional space. A 3-dimensional model of the ore zones was constructed from the registered plans and drillhole data. Gold assay grades and widths were digitised from the plans. Due to the narrow and variable width of the orebody the estimation was based on an accumulation method. The accumulation variable (GramMetres = Width*Au Grade) and the Width were estimated (Ordinary Kriging) into a block model. The grade was back-calculated by dividing the estimated GramMetres by the estimated Width. A specific gravity of 2.7 t/m³ for fresh rock was applied based on 22 core samples.

Planned Exploration work:

In the short term (2016) Eastern Goldfields Limited plans to drill RC and diamond holes to evaluate the geology, grade and width of the target. Drilling will target remnant pillars and areas below current mining depths. Samples will be submitted to accredited laboratories for gold assay with a full suite of QAQC samples (blanks, standards and field duplicates). If this drill program is deemed successful a geological and resource model will be produced. The resource model will be classified as inferred/indicated as deemed appropriate.

Forward Looking Statements

Eastern Goldfields Limited has prepared this announcement based on information available to it. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this announcement. To the maximum extent permitted by law, none of Eastern Goldfields Limited, its directors, employees or agents, advisers, nor any other person accepts any liability, including, without limitation, any liability arising from fault or negligence on the part of any of them or any other person, for any loss arising from the use of this announcement or its contents or otherwise arising in connection with it. This announcement is not an offer, invitation, solicitation or other recommendation with respect to the subscription for, purchase or sale of any security, and neither this announcement nor anything in it shall form the basis of any contract or commitment whatsoever. This announcement may contain forward looking statements that are subject to risk factors associated with gold exploration, mining and production businesses. It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially, including but not limited to price fluctuations, actual demand, currency fluctuations, drilling and production results, reserve estimations, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory changes, economic and financial market conditions in various countries and regions, political risks, project delay or advancement, approvals and cost estimates.

Appendix 1: Tenement Listing and Movements During the Quarter

Tenement	Status	Mineral Field	Beginning %	End %	Note
E16/0332	Granted	16 - Coolgardie	100	100	
E16/0337	Granted	16 - Coolgardie	100	100	
E16/0344	Granted	16 - Coolgardie	75	75	1
E16/0347	Granted	16 - Coolgardie	100	100	
E16/0456	Granted	16 - Coolgardie	100	100	
E16/0473	Granted	16 - Coolgardie	100	100	
E16/0475	Granted	16 - Coolgardie	100	100	
E16/0480	Granted	16 - Coolgardie	0	100	
E16/0484	Granted	16 - Coolgardie	0	100	
E29/0640	Granted	29 - North Coolgardie	100	100	2
E29/0641	Granted	29 - North Coolgardie	100	100	2
E29/0895	Granted	29 - North Coolgardie	100	100	
E29/0955	Granted	29 - North Coolgardie	100	100	
E29/0964	Granted	29 - North Coolgardie	0	100	
E30/0332	Granted	30 - North Coolgardie	100	0	4
E30/0333	Granted	30 - North Coolgardie	100	100	4
E30/0334	Granted	30 - North Coolgardie	100	100	
E30/0335	Granted	30 - North Coolgardie	100	100	
E30/0336	Granted	30 - North Coolgardie	100	100	
E30/0338	Granted	30 - North Coolgardie	100	100	
E30/0449	Granted	30 - North Coolgardie	100	100	
E30/0454	Granted	30 - North Coolgardie	100	100	
L15/0224	Granted	15 - Coolgardie	100	100	
L16/0058	Granted	16 - Coolgardie	100	100	
L16/0062	Granted	16 - Coolgardie	100	100	
L16/0072	Granted	16 - Coolgardie	100	100	
L16/0073	Granted	16 - Coolgardie	100	100	
L16/0077	Granted	16 - Coolgardie	100	100	
L16/0103	Granted	16 - Coolgardie	100	100	
L24/0085	Granted	24 - Broad Arrow	100	100	
L24/0101	Granted	24 - Broad Arrow	100	100	
L24/0115	Granted	24 - Broad Arrow	100	100	
L24/0123	Granted	24 - Broad Arrow	100	100	
L24/0124	Granted	24 - Broad Arrow	100	100	
L24/0170	Granted	24 - Broad Arrow	100	100	
L24/0174	Granted	24 - Broad Arrow	100	100	
L24/0188	Granted	24 - Broad Arrow	100	100	
L24/0189	Granted	24 - Broad Arrow	100	100	
L24/0224	Granted	24 - Broad Arrow	100	100	
L29/0034	Granted	29 - North Coolgardie	100	100	
L29/0038	Granted	29 - North Coolgardie	100	100	
L29/0040	Granted	29 - North Coolgardie	100	100	
L29/0074	Granted	29 - North Coolgardie	100	100	
L30/0035	Granted	30 - North Coolgardie	100	100	

L30/0037	Granted	30 - North Coolgardie	100	100	
L30/0043	Granted	30 - North Coolgardie	100	100	
M16/0220	Granted	16 - Coolgardie	100	100	
M16/0262	Granted	16 - Coolgardie	100	100	
M16/0263	Granted	16 - Coolgardie	100	100	
M16/0264	Granted	16 - Coolgardie	100	100	
M16/0268	Granted	16 - Coolgardie	100	100	
M16/0470	Granted	16 - Coolgardie	100	100	
M24/0039	Granted	24 - Broad Arrow	100	100	5
M24/0051	Granted	24 - Broad Arrow	100	100	
M24/0115	Granted	24 - Broad Arrow	100	100	
M24/0159	Granted	24 - Broad Arrow	100	100	
M24/0208	Granted	24 - Broad Arrow	100	100	
M24/0290	Granted	24 - Broad Arrow	100	100	
M24/0352	Granted	24 - Broad Arrow	100	100	
M24/0376	Granted	24 - Broad Arrow	100	100	
M24/0427	Granted	24 - Broad Arrow	100	100	
M24/0633	Granted	24 - Broad Arrow	100	100	
M24/0754	Granted	24 - Broad Arrow	100	100	
M24/0755	Granted	24 - Broad Arrow	100	100	
M24/0830	Granted	24 - Broad Arrow	100	100	
M24/0845	Granted	24 - Broad Arrow	100	100	4
M24/0846	Granted	24 - Broad Arrow	100	100	4
M24/0847	Granted	24 - Broad Arrow	100	100	4
M24/0848	Granted	24 - Broad Arrow	100	100	4
M29/0002	Granted	29 - North Coolgardie	100	100	2
M29/0165	Granted	29 - North Coolgardie	100	100	2
M29/0422	Granted	29 - North Coolgardie	100	100	2
M30/0001	Granted	30 - North Coolgardie	100	100	
M30/0005	Granted	30 - North Coolgardie	100	100	
M30/0007	Granted	30 - North Coolgardie	100	100	
M30/0016	Granted	30 - North Coolgardie	100	100	4
M30/0021	Granted	30 - North Coolgardie	100	100	
M30/0034	Granted	30 - North Coolgardie	100	100	
M30/0039	Granted	30 - North Coolgardie	100	100	
M30/0042	Granted	30 - North Coolgardie	100	100	
M30/0043	Granted	30 - North Coolgardie	100	100	4
M30/0044	Granted	30 - North Coolgardie	100	100	
M30/0048	Granted	30 - North Coolgardie	100	100	
M30/0059	Granted	30 - North Coolgardie	100	100	
M30/0060	Granted	30 - North Coolgardie	100	100	4
M30/0063	Granted	30 - North Coolgardie	100	100	
M30/0072	Granted	30 - North Coolgardie	100	100	
M30/0073	Granted	30 - North Coolgardie	100	100	
M30/0074	Granted	30 - North Coolgardie	100	100	
M30/0075	Granted	30 - North Coolgardie	100	100	

M30/0080	Granted	30 - North Coolgardie	100	100	
M30/0084	Granted	30 - North Coolgardie	100	100	4
M30/0097	Granted	30 - North Coolgardie	100	100	4
M30/0098	Granted	30 - North Coolgardie	100	100	4
M30/0100	Granted	30 - North Coolgardie	100	100	
M30/0102	Granted	30 - North Coolgardie	100	100	
M30/0103	Granted	30 - North Coolgardie	100	100	
M30/0106	Granted	30 - North Coolgardie	100	100	
M30/0107	Granted	30 - North Coolgardie	100	100	
M30/0108	Granted	30 - North Coolgardie	100	100	
M30/0109	Granted	30 - North Coolgardie	100	100	
M30/0111	Granted	30 - North Coolgardie	100	100	
M30/0122	Granted	30 - North Coolgardie	100	100	
M30/0123	Granted	30 - North Coolgardie	100	100	
M30/0126	Granted	30 - North Coolgardie	100	100	
M30/0127	Granted	30 - North Coolgardie	100	100	4
M30/0129	Granted	30 - North Coolgardie	100	100	
M30/0131	Granted	30 - North Coolgardie	100	100	
M30/0132	Granted	30 - North Coolgardie	100	100	
M30/0133	Granted	30 - North Coolgardie	100	100	4
M30/0135	Granted	30 - North Coolgardie	100	100	
M30/0137	Granted	30 - North Coolgardie	100	100	
M30/0148	Granted	30 - North Coolgardie	100	100	
M30/0150	Granted	30 - North Coolgardie	100	100	
M30/0157	Granted	30 - North Coolgardie	100	100	4
M30/0159	Granted	30 - North Coolgardie	100	100	
M30/0178	Granted	30 - North Coolgardie	100	100	4
M30/0182	Granted	30 - North Coolgardie	100	100	4
M30/0187	Granted	30 - North Coolgardie	100	100	
P16/2514	Granted	16 - Coolgardie	100	100	
P16/2774	Granted	16 - Coolgardie	100	100	
P16/2775	Granted	16 - Coolgardie	100	100	
P16/2921	Granted	16 - Coolgardie	0	100	
P16/2922	Granted	16 - Coolgardie	0	100	
P24/4182	Granted	24 - Broad Arrow	100	100	
P24/4750	Granted	24 - Broad Arrow	100	100	
P24/4751	Granted	24 - Broad Arrow	100	100	
P24/4752	Granted	24 - Broad Arrow	100	100	
P24/4753	Granted	24 - Broad Arrow	100	100	
P24/4754	Granted	24 - Broad Arrow	100	100	
P29/1938	Relinquished	29 - North Coolgardie	100	0	3
P29/1939	Relinquished	29 - North Coolgardie	100	0	3
P29/1940	Relinquished	29 - North Coolgardie	100	0	3
P29/1941	Relinquished	29 - North Coolgardie	100	0	3
P29/1942	Relinquished	29 - North Coolgardie	100	0	3
P29/1943	Relinquished	29 - North Coolgardie	100	0	3

P29/1944	Relinquished	29 - North Coolgardie	100	0	3
P29/1945	Relinquished	29 - North Coolgardie	100	0	3
P29/1946	Relinquished	29 - North Coolgardie	100	0	3
P29/1947	Relinquished	29 - North Coolgardie	100	0	3
P29/1948	Relinquished	29 - North Coolgardie	100	0	3
P29/1949	Relinquished	29 - North Coolgardie	100	0	3
P29/1950	Relinquished	29 - North Coolgardie	100	0	3
P29/2291	Granted	29 - North Coolgardie	100	100	
P29/2292	Granted	29 - North Coolgardie	100	100	
P29/2293	Granted	29 - North Coolgardie	100	100	
P29/2294	Granted	29 - North Coolgardie	100	100	
P29/2295	Granted	29 - North Coolgardie	100	100	
P29/2296	Granted	29 - North Coolgardie	100	100	
P29/2297	Granted	29 - North Coolgardie	100	100	
P29/2298	Granted	29 - North Coolgardie	100	100	
P29/2299	Granted	29 - North Coolgardie	100	100	
P29/2300	Granted	29 - North Coolgardie	100	100	
P29/2301	Granted	29 - North Coolgardie	100	100	
P29/2302	Granted	29 - North Coolgardie	100	100	
P29/2303	Granted	29 - North Coolgardie	100	100	
P29/2304	Granted	29 - North Coolgardie	100	100	
P29/2305	Granted	29 - North Coolgardie	100	100	
P29/2310	Granted	29 - North Coolgardie	100	100	2
P29/2311	Granted	29 - North Coolgardie	100	100	2
P29/2312	Granted	29 - North Coolgardie	100	100	2
P29/2313	Granted	29 - North Coolgardie	100	100	2
P29/2314	Granted	29 - North Coolgardie	100	100	2
P29/2315	Granted	29 - North Coolgardie	100	100	2
P29/2316	Granted	29 - North Coolgardie	100	100	2
P29/2317	Granted	29 - North Coolgardie	100	100	2
P29/2318	Granted	29 - North Coolgardie	100	100	2
P29/2319	Granted	29 - North Coolgardie	100	100	2
P29/2320	Granted	29 - North Coolgardie	100	100	2
P29/2321	Granted	29 - North Coolgardie	100	100	2
P29/2322	Granted	29 - North Coolgardie	100	100	2
P29/2323	Granted	29 - North Coolgardie	100	100	2
P29/2324	Granted	29 - North Coolgardie	100	100	2
P29/2325	Granted	29 - North Coolgardie	100	100	2
P29/2326	Granted	29 - North Coolgardie	100	100	2
P29/2327	Granted	29 - North Coolgardie	100	100	2
P29/2328	Granted	29 - North Coolgardie	100	100	2
P30/1012	Relinquished	30 - North Coolgardie	100	0	3
P30/1013	Relinquished	30 - North Coolgardie	100	0	3
P30/1014	Relinquished	30 - North Coolgardie	100	0	3
P30/1015	Relinquished	30 - North Coolgardie	100	0	3
P30/1016	Relinquished	30 - North Coolgardie	100	0	3

P30/1017	Relinquished	30 - North Coolgardie	100	0	4
P30/1018	Relinquished	30 - North Coolgardie	100	0	4
P30/1020	Relinquished	30 - North Coolgardie	100	0	4
P30/1021	Relinquished	30 - North Coolgardie	100	0	4
P30/1023	Relinquished	30 - North Coolgardie	100	0	4
P30/1024	Relinquished	30 - North Coolgardie	100	0	4
P30/1025	Relinquished	30 - North Coolgardie	100	0	4
P30/1026	Relinquished	30 - North Coolgardie	100	0	4
P30/1027	Relinquished	30 - North Coolgardie	100	0	4
P30/1033	Relinquished	30 - North Coolgardie	100	0	4
P30/1034	Relinquished	30 - North Coolgardie	100	0	4
P30/1038	Relinquished	30 - North Coolgardie	100	0	4
P30/1040	Relinquished	30 - North Coolgardie	100	0	4
P30/1042	Granted	30 - North Coolgardie	100	100	
P30/1043	Granted	30 - North Coolgardie	100	100	
P30/1051	Relinquished	30 - North Coolgardie	100	0	
P30/1074	Granted	30 - North Coolgardie	100	100	4
P30/1101	Granted	30 - North Coolgardie	100	100	
P30/1102	Granted	30 - North Coolgardie	100	100	
P30/1103	Granted	30 - North Coolgardie	100	100	
P30/1104	Granted	30 - North Coolgardie	100	100	
P30/1105	Granted	30 - North Coolgardie	100	100	
P30/1107	Granted	30 - North Coolgardie	100	100	
P30/1108	Granted	30 - North Coolgardie	100	100	
P30/1109	Granted	30 - North Coolgardie	100	100	
P30/1110	Granted	30 - North Coolgardie	100	100	4
P30/1111	Granted	30 - North Coolgardie	100	100	4
P30/1112	Granted	30 - North Coolgardie	100	100	4
P30/1113	Granted	30 - North Coolgardie	100	100	4
P30/1114	Granted	30 - North Coolgardie	100	100	4
P30/1115	Granted	30 - North Coolgardie	100	100	4
P30/1116	Granted	30 - North Coolgardie	100	100	4
P30/1117	Granted	30 - North Coolgardie	100	100	4
P30/1118	Granted	30 - North Coolgardie	100	100	4
P30/1119	Granted	30 - North Coolgardie	100	100	4
P30/1120	Granted	30 - North Coolgardie	100	100	4
P30/1121	Granted	30 - North Coolgardie	100	100	4
P30/1122	Granted	30 - North Coolgardie	100	100	4

Notes

- 1 Eastern Goldfields holds a % interest in gold rights
- 2 100% interest in iron rights held by 3rd party
- 3 100% interest in iron and nickel rights held by 3rd party
- 4 100% interest in nickel rights held by 3rd party
- 5 100% interest in gold rights held by Eastern Goldfields

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

Name of entity

Eastern Goldfields Limited

ABN

69 100 038 266

Quarter ended ("current quarter")

30 September 2016

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(2,864)	(2,864)
(b) development	(2,038)	(2,038)
(c) site care costs	-	-
(d) staff costs	(857)	(857)
(e) administration and corporate costs	(2,240)	(2,240)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	3	3
1.5 Interest and other costs of finance paid	(19)	(19)
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(8,015)	(8,015)

2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	(874)	(874)
(b) tenements (see item 10)	-	-
(c) investments	(750)	(750)
(d) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	-	-
	(c) investments	-	-
	(d) other non-current assets	-	-
2.3	Cash flows from loans to other entities	(268)	(268)
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(1,892)	(1,892)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares	-	-
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	-	-

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	15,465	15,465
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(8,015)	(8,015)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,892)	(1,892)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	5,558	5,558

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1 Bank balances	5,494	15,401
5.2 Call deposits	64	64
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	5,558	15,465

6. Payments to directors of the entity and their associates

- 6.1 Aggregate amount of payments to these parties included in item 1.2
- 6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3
- 6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

**Current quarter
\$A'000**

54

-

All payments to Directors and associates are on normal commercial terms:
 Directors Fees: \$16,829
 Consulting Fees: \$37,400
 (Payment of consulting fees in which a director has beneficial interest in the firm)

7. Payments to related entities of the entity and their associates

- 7.1 Aggregate amount of payments to these parties included in item 1.2
- 7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3
- 7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2

**Current quarter
\$A'000**

2,002

17

All payments to related entities and associates are on normal commercial terms:
 Management and drilling fees: \$1,919,397
 (Payment to a related party)

8. Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1 Loan facilities	-	-
8.2 Credit standby arrangements	-	-
8.3 Other (please specify)	-	-
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		

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9. Estimated cash outflows for next quarter	\$A'000
9.1 Exploration and evaluation	1,000
9.2 Development	2,500
9.3 Production	-
9.4 Staff costs	500
9.5 Administration and corporate costs	500
9.6 Other (provide details if material)	-
9.7 Total estimated cash outflows	4,500

[illegible]

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.



Sign here:
(Director)

Date: 31 October 2016

Print name: Michael Fotios

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.