

## EASTERN GOLDFIELDS COMPLETES PLACEMENT TO RAISE \$30.57M

### HIGHLIGHTS

- EGS settles Tranche 2 placement to Hawke's Point Holdings L.P. to raise additional \$17.5 million, with total funds raised under the placement amounting to \$30.57 million (before costs)
- A non-renounceable rights issue to raise a further \$7.18 million is underway
- Funds raised will allow for payment of trade creditors, additional exploration, ongoing resource development and feasibility studies in relation to the Company's Mt Ida and Menzies Projects, as well as providing general working capital for the gold operations at Davyhurst

### SUBSCRIPTION AGREEMENT

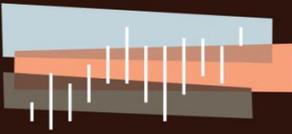
Eastern Goldfields Limited (ASX:EGS) (**Eastern Goldfields** or the **Company**) is pleased to announce that, following its announcement on 1 February 2018, it has issued 87,500,000 shares to Hawke's Point Holdings L.P. (**Hawke's Point**) on 2 February 2018 to raise an additional \$17.5 million, completing Tranche 2 of a wider placement to sophisticated and professional investors (**Placement**).

Eastern Goldfields issued 87,500,000 shares to Hawke's Point at a price of \$0.20 per share, with a corresponding 1 for 1 free attaching unlisted option to acquire a share in the Company (**Option**). The Options will be issued in two tranches, with one half of the Options having an exercise price of \$0.25 and the other half having an exercise price of \$0.275, and an expiry date of 5 years after issue subject to an accelerated expiry date should certain objective conditions be met.

Following completion of Tranche 1 of the Placement on 1 February 2018, total funds raised under the Placement amount to \$30.75 million (before costs).

Completion of the Placement satisfies one of the conditions to reinstatement of the Company's securities to official quotation. The Company is continuing to progress matters associated with the re-quotation of its securities to trading and intends to provide further information to ASX for release to the market in the near future.

As announced on 1 February 2018, the Company is also undertaking a non-renounceable rights issue to existing shareholders (including Hawke's Point) to raise a further \$7.18 million.



**Eastern  
Goldfields  
Ltd**

#### 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: 754m<sup>1,2</sup>

Options: 168m<sup>2</sup>

Current Share Price: \$0.235

Market Capitalisation: \$177m

Cash as at 31/12/2017:

\$80,000<sup>3</sup>

1. 66,668 escrowed indefinitely
2. Including shares and options to be issued pursuant to non-renounceable rights issue announced 1/02/2018
3. Excluding total debt facilities of \$35m, see ASX announcement 31/01/17.

#### EASTERN GOLDFIELDS LIMITED

ACN 100 038 266  
24 Mumford Place  
Balcatta WA 6021

T: +61 8 6241 188

F: +61 8 6241 1811

E: admin@easterngoldfields.com.au

www.easterngoldfields.com.au



*Investor Enquiries*

**Michael Fotios**

Executive Chairman

T: +61 8 6241 1888

E: [admin@easterngoldfields.com.au](mailto:admin@easterngoldfields.com.au)