

FIRST CIP GOLD POUR COMPLETED AND DELIVERED TO PERTH MINT

HIGHLIGHTS

- **First CIP gold poured at the newly refurbished Davyhurst processing plant**
- **Plant throughput rate continues to increase**
- **Optimisation of gravity, leach and CIP circuits advancing well**
- **Carbon loadings in CIP circuit continue to increase**
- **First gold delivered to the Perth Mint**

Eastern Goldfields Limited (ASX:EGS) (“Eastern Goldfields” or “the Company”) is pleased to announce that the first carbon-in-pulp (“CIP”) gold pour has been completed at the recently commissioned Davyhurst processing plant, located approximately 120 kilometres north west of Kalgoorlie, within the Davyhurst Mining Hub.

The first CIP gold pour occurred on Thursday, 10 August 2017 with delivery to the Perth Mint the following day. The Company plans to pour and deliver gold to the Mint on a weekly schedule, incrementally increasing cash flow generated from the Davyhurst Project. Approximately 25,000t @ 1g/t has been treated through the processing plant, as budgeted, during early commissioning.

Eastern Goldfields Chairman, Michael Fotios, commented:

“This is a significant occasion in the Company’s history, and we greatly appreciate the dedication and persistence of our employees and contractors that have made this possible. We look forward to building on this achievement as we ramp-up throughput of higher grade feedstock toward nameplate capacity and begin generating material cash flow from the Davyhurst Project.”



Figure 1: Executive Chairman Michael Fotios with first CIP gold poured from Davyhurst

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: 560.4m
Options: 58m
Current Share Price: \$0.23
Market Capitalisation: \$128m
Cash as at 30/06/2017:
\$13,000*

*Excluding total debt facilities of \$35.0m, see ASX announcement 31 Jan 2017. Drawn to date \$15.7m.

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Optimisation works relating to the Process Logic Control (“PLC”) have progressed throughout the plant, from the crusher circuit through to the tailings thickener and discharge. Positive outcomes relating to plant throughput and efficiencies have been achieved as a result of this work.

The focus of the operational team is to maintain the plant at the current rate of 80t/hr and then to commence the ramp-up of the throughput rate over the coming weeks. In addition to this, the Company will now look to increase the plant feed grade via a shift to higher grade ore stockpile blends.

In the coming month, the targeted throughput rate will increase to 115t/hr, or 75% of the designed throughput rate, before shifting to 150t/hr or 100% of the designed throughput rate by month three.

Investor Enquiries

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Forward Looking Statements

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