



Revised Standstill Agreement in relation to Syndicated Facilities Agreement

Eastern Goldfields Limited (ASX: EGS) (**Eastern Goldfields** or the **Company**) refers to its previous announcements regarding its syndicated facilities agreement with Investec Australia Limited (**Investec**) (**Syndicated Facilities Agreement**), together with the announcement dated 7 August 2018 confirming the Company had entered into a standstill agreement with Investec (**Standstill Agreement**).

Under the terms of the Standstill Agreement, the \$5 million repayment originally due under the Syndicated Facilities Agreement on 1 August 2018 was extended to 15 August 2018 (**Repayment**).

The Company has agreed revised standstill arrangements with Investec, pursuant to which the date to make the Repayment is extended to 22 August 2018 (**Revised Standstill Agreement**).

The Revised Standstill Agreement is conditional on full repayment of all other amounts owing under the Syndicated Facilities Agreement by no later than 22 August 2018 or such earlier date where EGS has received funds as part of the capital raising or has the ability to repay all amounts outstanding under the Syndicated Facilities Agreement in full, offset by proceeds received of approximately \$460,000 from the close-out of hedging contracts.

If the Company is unable to comply with the conditions of the Revised Standstill Agreement, Investec could enforce its default rights under the Syndicated Facility Agreement, which could have a material adverse effect on the Company's activities and financial condition.

Enquiries

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Mr Campbell Baird
Non-Executive Director

Mr Peter Mansell
Non-Executive Director

Mr Brendon Morton
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Mr Victor Rajasooriar

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