

ASX Announcement – 27 January 2022

APPLICATION FOR MINING LICENCE AND EES COMMENCEMENT, NOWA NOWA IRON PROEJCT

HIGHLIGHTS

- Mining Licence application for the Nowa Nowa Iron Project (“**Project**”) submitted to Victoria Department of Jobs, Precincts and Regions
- Work has commenced on the Environment Effects Statement (“**EES**”)

Eastern Resources Limited (“**Eastern Resources**” or the “**Company**”) is pleased to announce that an application has been submitted to the Victorian Government for the grant of a Mining Licence MIN007876 over the Nowa Nowa Iron deposit in East Gippsland, Victoria.

The application for the Mining Licence is one of the key steps in the project permitting and approval process which over the coming months will include stages of environmental and planning assessment and completion of a native title agreement. The application for a Mining Licence follows the completion of an updated Feasibility Study of the Project (“**Feasibility Study**”) which found robust project economics (refer to the Company announcement dated 24 January 2022).

Following completion of a positive Feasibility Study, the Board has approved the commencement of an EES for the Project. The EES approval process is a one-stop-shop permitting approach, which includes all planning and operating licence requirements for the development and operation of the Project.

Further, the Company has now appointed delivery specialist AECOM to lead the EES process to ensure a rapid development of the Project.

INVESTOR INFORMATION

Further information, previous Eastern Resources announcements and exploration updates are available at the News and Reports tab on the Company’s website – www.easterniron.com.au.

This announcement has been authorised for release in accordance with the Company’s Continuous Disclosure Policy.

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ASX: EFE

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