

ASX Announcement

6 May 2019

Despatch of Non-Renounceable Pro-Rata Entitlement Prospectus and Entitlement and Acceptance Forms Complete

Eastern Goldfields Limited (Subject to Deed of Company Arrangement) (ASX:EGS) (“Company”) is pleased to announce that despatch of the Prospectus and the Entitlement and Acceptance Forms to eligible shareholders in relation to the Company's non-renounceable pro-rata entitlement offer to raise up to \$7.6 million (before costs) (**Offer**) has been completed.

A copy of the Prospectus in relation to the Offer was lodged with ASIC and announced to ASX on 30 April 2019. The Prospectus also contains separate offers of securities that relate to the offer of shortfall shares, placement shares, lead manager options and noteholder options (**Offers**). The timetable for the Offers is as follows:

Event	Indicative Date
Despatch Prospectus and Notice of Meeting	6 May 2019
Entitlement Offer Opening Date	6 May 2019
New Convertible Note raising commences	6 May 2019
Entitlement Offer Closing Date	15 May 2019
Allocate Shortfall Shares	20 May 2019
New Convertible Note offer closes	20 May 2019
Entitlement Offer / New Convertible Note proceeds received by the Company	27 May 2019
Issue Entitlement Offer Shares, Shortfall Shares and New Convertible Notes	27 May 2019
Creditors' Trust established, DOCA effectuated and Company comes out of DOCA	27 May 2019
Despatch of holding statements	28 May 2019
Complete Proxy Forms for General Meeting and AGM	by 5 June 2019
Voting Cut-Off Date for General Meeting and AGM	5 June 2019
General Meeting and AGM	7 June 2019
Issue of Shares to creditors	11 June 2019
Issue of Placement Shares	11 June 2019
Expected date for Shares to recommence trading on ASX	19 June 2019

The above timetable is indicative only and subject to change. Subject to the Listing Rules, the Directors reserve the right to vary these dates without prior notice. The Directors reserve the right not to proceed with the whole or part of the Offers at any time prior to allotment. In that event, the relevant application monies will be returned without interest in accordance with the Corporations Act.

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