

ADJOURNMENT OF ANNUAL GENERAL MEETING & GENERAL MEETING

Adjournment of 2018 Annual General Meeting

Eastern Goldfields Limited (ASX: EGS) (**Eastern Goldfields** or the **Company**) wishes to advise shareholders that it intends to put forth a motion at its upcoming annual general meeting, due to be held on 30 November 2018 (**AGM**), to adjourn the AGM until a later date, in accordance with clause 12.9 of the Company's constitution.

The Company proposes to adjourn the AGM to a date on or before 30 January 2019, in order to allow shareholders a reasonable opportunity to consider the Company's annual report and financial statements for the year ended 30 June 2018, which will be made available to shareholders prior to the adjourned AGM.

Notice of the AGM was given to shareholders on 26 October 2018. In accordance with clause 12.10 of the Company's constitution, the Company intends to provide the shareholders with a further notice of the adjourned AGM. If the motion to adjourn is carried, all proxy forms already received by the Company will be invalidated.

Adjournment of General Meeting – Recapitalisation Transaction

The Company wishes to advise shareholders that it intends to put forth a motion at its upcoming general meeting, due to be held at on 30 November 2018 (**GM**), to adjourn the GM indefinitely, in accordance with clause 12.9 of the Company's constitution.

The GM was scheduled to be held primarily to consider and if thought fit, approve resolutions that would give effect to the \$75M Recapitalisation Transaction referred to in the ASX Announcement dated 28 September 2018 (**Recapitalisation Transaction**). The Company advises that the Recapitalisation Transaction will no longer proceed.

The Company is currently evaluating a number of alternative transactions, which may include voluntary administration, however these are not yet at a stage where the Company is in a position to make an announcement.

-- ENDS --

Enquiries

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**Eastern
Goldfields
Limited**

BOARD OF DIRECTORS

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Non-Executive Director

Mr Campbell Baird
Non-Executive Director

Mr Peter Mansell
Non-Executive Director

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