

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Eastern Goldfields Limited (ASX: EGS) (**Eastern Goldfields** or the **Company**) is pleased to advise that Mr Campbell Baird has been appointed as independent non-executive director of the Company, effective immediately.

Campbell Baird has been part of the Australian and global mining industry for more than 25 years. Campbell is a mining executive with a deep level of operational and corporate experience. As CEO of Focus Minerals Pty Ltd, a Western Australian gold producer, Campbell increased annual gold production from 5,000 to 175,000 ounces. This was achieved through organic development and strategic acquisitions. Campbell has extensive international experience developing projects in Africa, Europe, Asia and South America as well as leading multiple feasibility studies across multiple commodities for SRK Consulting.

Campbell has a Bachelor of Engineering (Mining) from UNSW and a Masters of International Finance from Curtin University, he is a Member of the AusIMM & AICD and he sits on the Association of Mining and Exploration Council in Australia as Treasurer.

The Company's Executive Chairman, Mr Michael Fotios, said:

"We are delighted to welcome Campbell Baird, an executive with significant experience in gold mining operations and project development to the Board of Eastern Goldfields. His appointment will enhance the Board's skills mix and we are looking forward to working with Campbell as the Company continues to focus on delivering shareholder value by increasing daily gold production and capitalising on improving availability of our processing plant."

The appointment of Mr Baird satisfies the relevant condition of the standstill with Investec Bank Plc (**Investec**) in relation to defaults subsisting under the Investec Facility Agreement (further details of which are set out in the Company's prospectus dated 1 February 2018, as supplemented by the supplementary prospectus dated 20 February 2018). The Company notes that the date by which the appointment was required to be made was extended by agreement with Investec.

An Appendix 3X "Initial Director's Interest Notice" for Mr Baird will follow in due course.

Investor Enquiries

Michael Fotios

Executive Chairman

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About Eastern Goldfields

Eastern Goldfields Limited (ASX: EGS) is a uniquely positioned gold production and exploration company and 100% owner of the Davyhurst Gold Project in the highly prospective eastern goldfields region of Western Australia.



**Eastern
Goldfields
Limited**

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: 758.6 m

Options: 223.6 m

Current Share Price: \$0.15

Market Capitalisation: \$113.8 m

Cash as at 31/03/2018: \$3.8m*

*Excluding total debt facilities of \$35.0m, see ASX announcement 31 Jan 2017. Drawn to date \$18.6m.

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Campbell Baird Biography

Campbell Baird has more than 25 years of mining experience. He is a former CEO of Focus Minerals, a Western Australian gold producer, where he increased annual gold production from 5,000 ounces in 2008 to 175,000 ounces in 2012. This was achieved through organic development and strategic acquisitions. He also held Executive positions with Indiana Resources and Indus Coal. He is currently a Council Member and Treasurer of AMEC (Association of Mining and Exploration Companies) and a former Non-Executive Director of Artemis Resources.

Campbell had extensive international experience developing projects including Finland for Vulcan Resources and leading multiple feasibility studies across multiple commodities for SRK Consulting.

Campbell has a Bachelor of Engineering (Mining) from UNSW and a Masters of International Finance from Curtin University and is a Member of the AusIMM & AICD.