

## **EASTERN IRON TO EVALUATE ALTERNATIVE PORT OPTION FOR NOWA NOWA IRON PROJECT**

- **Eastern Iron to examine alternative options for export of iron ore from the Nowa Nowa Iron Project.**
- **Eastern Iron has received an indicative alternative proposal from Qube Logistics to make use of the adjacent wharf at the Port of Eden.**

Eastern Iron Limited is in the process of completing a Definitive Feasibility Study for the development of a high grade magnetite iron ore deposit at Nowa Nowa in eastern Victoria. In July 2012 Eastern Iron entered into an MOU with South East Fibre Exports Pty Ltd (SEFE) to investigate the use of the SEFE bulk ship loader and wharf facility at the Port of Eden for the loading of iron ore from Eastern Iron's planned development at Nowa Nowa. Despite reaching advanced negotiations for the finalisation of a commercial agreement between the parties SEFE have now advised that their Japanese shareholders, Nippon Paper Group and Itochu Corporation, have decided not to enter into an agreement with Eastern Iron thereby denying use of the SEFE facility.

SEFE further advised that the Japanese shareholders were unable to make any positive decision for Eastern Iron's use of the site prior to them making a decision on the future of the SEFE operation itself. This could leave the door open for future use of the site by Eastern Iron once these plans are finalised, however, no timetable for this decision was provided.

Eastern Iron has received an indicative proposal from Qube Logistics, a division of Qube Holdings Limited (ASX: QUB) for a full service truck and ship-loading solution using Qube's Rotabox technology and based on using the multi-user Naval wharf which is adjacent to the SEFE wharf. Eastern Iron will investigate this option in greater detail including the size and type of ship that can be accommodated at the Naval wharf.

Further information, previous Eastern Iron announcements and exploration updates are available at the News and Reports tab on the Company's website – [www.easterniron.com.au](http://www.easterniron.com.au)



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*The information in this report that relates to Exploration Results, Mineral Resources and Ore Reserves is based on information compiled by Greg De Ross, BSc, who is a Fellow of the Australasian Institute of Mining and Metallurgy. Greg De Ross is Managing Director and a full-time employee of Eastern Iron Limited and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr De Ross consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.*

**ASX: EFE**

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