Placement of Rights Issue Shortfall

Eastern Metals Limited (**Eastern Metals** or **Company**) refers to its ASX announcement of 15 June 2023[1] and confirms that the Rights Issue Shortfall has been fully placed.

The Company's Chairman, Bob Duffin, said "We appreciate the commitments made by existing shareholders to the rights issue, and welcome new shareholders who have joined the Company through the placement of the shortfall".

Veritas Securities Limited was Lead Manager for the rights issue.

The shortfall New Shares and New Options have been issued. An ASX Appendix 2A "Application for quotation of New Shares" and ASX Appendix 3G – "Notification of issue, conversion or payment up of unquoted equity securities" will be lodged later today.

Authorisation for this Announcement

This announcement has been authorised for release by the Company's Disclosure Officers in accordance with its Disclosure and Communications Policy which is available on the Company's website, www.easternmetals.com.au .

Contacts

For more information, please contact:

Bob Duffin
Chairman
bobduffin@easternmetals.com.au

Victoria Humphries / Ben Creagh
Media & Investor Relations
victoria@nwrcommunications.com.au
benc@nwrcommunications.com.au

[1] See the Company's ASX announcement "Entitlement Issue Results", 15 June 2023.