

# Eastern Iron

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## Eastern Iron edges closer to production with iron mining licence grant, Victoria

Eastern Iron (ASX: EFE) has been granted a mining licence for its Nowa Nowa Iron Project in Victoria, 250 kilometres east of Melbourne.

EFE is investigating the potential to mine high-grade iron ore from several magnetite and hematite deposits situated close to the Princes Highway.

The Princes Highway is a main arterial road which would make the transport component of operating expenditure particularly low in a future mining operation.

EFE intends to extract the iron ore from the Five Mile deposit using open pit mining techniques and simple, dry, low intensity magnetic separation processing on site, which will also be very low cost.

Iron product would then be trucked to a port in southern New South Wales.

The grant of the mining licence is an important milestone towards developing Nowa Nowa Iron, and completion of the Definitive Feasibility Study is expected by the middle of this year.

Nowa Nowa holds a Resource of 9.6 million tonnes grading 58% iron, and EFE is capitalised at a modest \$7 million.

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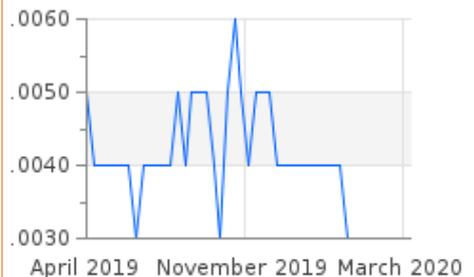
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**Price:** 0.003

**Market Cap:** \$1.24 m

### 1 Year Share Price Graph



### Share Information

**Code:** EFE

**Listing:** ASX

**52 week High Low**  
0.006 0.002

**Sector:** Mining

**Website:** [www.easterniron.com.au](http://www.easterniron.com.au)

### Company Synopsis:

*Eastern Iron (ASX:EFE) is listed on the Australian Securities Exchange.*

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