



PLATSEARCH NL

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16 April 2008

Company Announcements Office
Australian Securities Exchange

Broker Presentations

Attached is a PowerPoint presentation which is being used by PlatSearch and Eastern Iron in presentations to brokers.

Bob Richardson
Managing Director

Please direct any questions to Bob Richardson on (02) 9906 5220 or 0414 592 080.

announcement pp 16 apr 08.doc/rac

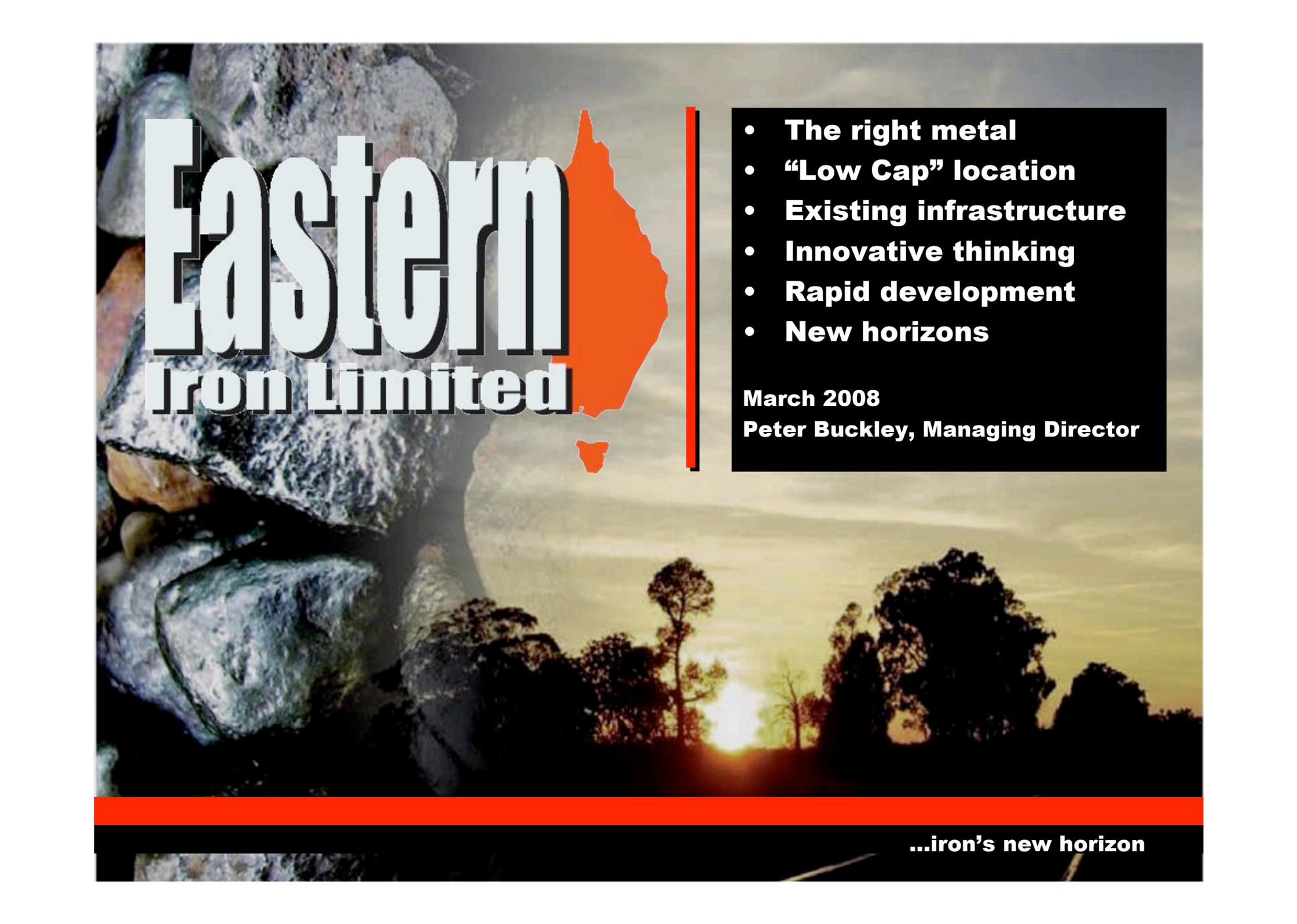
**Iron Ore Comes to NSW
For Energy, Scrap Availability
and Product Markets.**

**What if there was a bulk source of
iron ore in eastern Australia?**

**Eastern
Iron Limited**



...iron's new horizon



Eastern Iron Limited

- **The right metal**
- **“Low Cap” location**
- **Existing infrastructure**
- **Innovative thinking**
- **Rapid development**
- **New horizons**

March 2008

Peter Buckley, Managing Director

...iron's new horizon

Eastern Iron - Snapshot

- **ASX Listing - June Quarter 2008**
- **PlatSearch NL spin-out of iron ore assets**
- **Minimum subscription \$2.5 million**
- **Maximum Subscription \$5.0 million**
- **80% interest in 15 Exploration Licences**
- **Can earn 100% (PTS retains a 2.0% NSR)**

EXECUTIVE SUMMARY



Cobar Project

- **Potential Direct Shipping Ore and upgrade channel and detrital deposits**
- **>50% Fe at the “mine gate”, studies show potential for beneficiation**
- **Road and rail links to existing port and loading infrastructure in Newcastle**

Main Line Project

- **Potential Direct Shipping Ore and upgrade channel and detrital deposits**
- **Road and rail links to existing port and loading infrastructure at Port Kembla (or SA)**
- **Potential beneficiation upgrade and domestic sales**
- **Investigation of further downstream processing, pelletisation, pig iron...**

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Iron Limited

Eastern Australia's 1st Bulk Tonnage Iron Ore Project

- **Early stage sampling and assay results indicate that an ex-mine product of >50% Fe is feasible**
- **Ore characterisation studies by the University of Western Sydney and limited crush and grind tests suggest there is scope for further low cost beneficiation to produce ore grade concentrates**
- **Subject to results of further work, early results indicate a very large tonnage potential is possible**

FROM
THIS
15-20% Fe

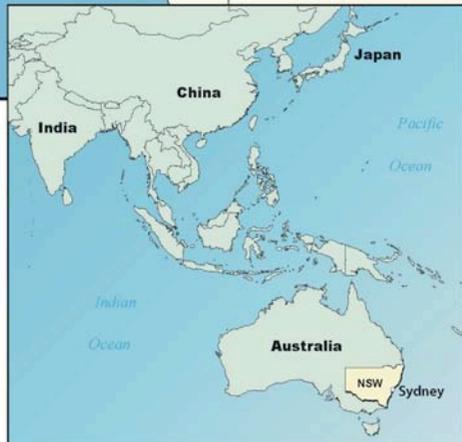
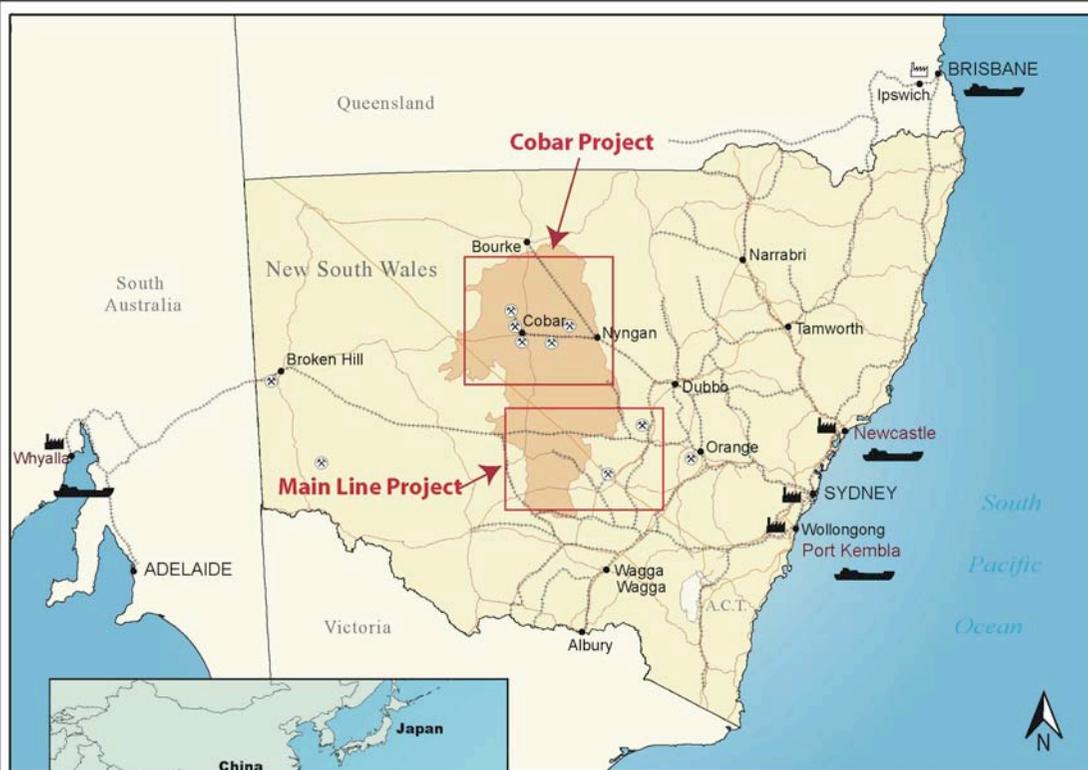
TO THIS
>50% Fe

**BECAUSE
MAGHEMITE IS
MAGNETIC IT CAN
BE UPGRADED ON-
SITE USING
MAGNETIC
BENEFICIATION**

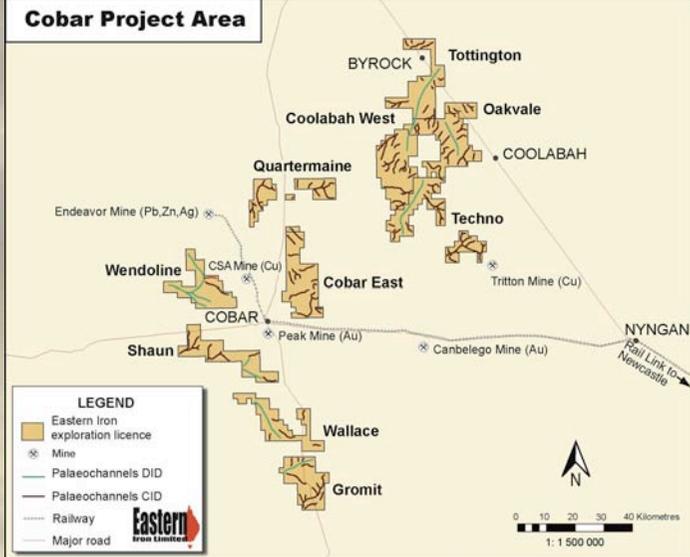
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FIFTEEN GRANTED EXPLORATION LICENCES LOCATED IN THE LACHLAN FOLD BELT NEAR SIX OPERATING MINES



- REFERENCE**
- ⊗ Operating metallic mine
 - Deepwater port and ship loading facility
 - Iron, steel or product finishing mill
 - Proposed Iron, steel or product finishing mill
 - Major town or city
 - Major roads
 - Pipeline
 - Proposed pipeline
 - Railway
 - Cobar peneplain



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Maghemite Chemistry = Hematite Chemistry



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Work Program Completed

- **Specialist processing of aeromagnetic data**
- **Aircore drilling of selected targets**
- **Simple barrel magnet separation tests**
- **Further crush and reparation Tests (Metcon Laboratories, Sydney, NSW)**
- **Bulk oxide and trace element analysis (Genalysis Laboratories, Perth WA)**
- **Investigating existing infrastructure options (“well connected” road, rail, ports, VIC, NSW)**

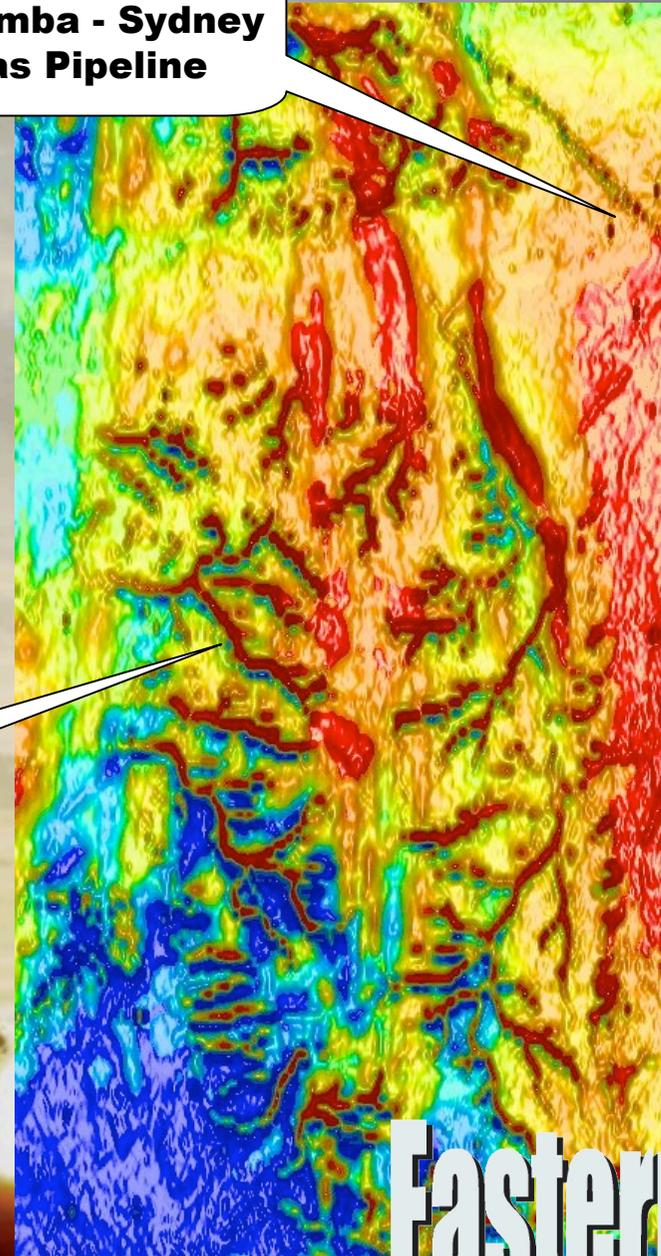
Maghemite is Magnetic

- Easy targeting (channels can be precisely located using NSW government, high-quality aero-magnetic data)
- Magnetic nature enables onsite upgrade using simple magnetic beneficiation

**Moomba - Sydney
Gas Pipeline**

**Specialised processing of
available aeromagnetic data
makes Eastern Iron
inexpensive to find**

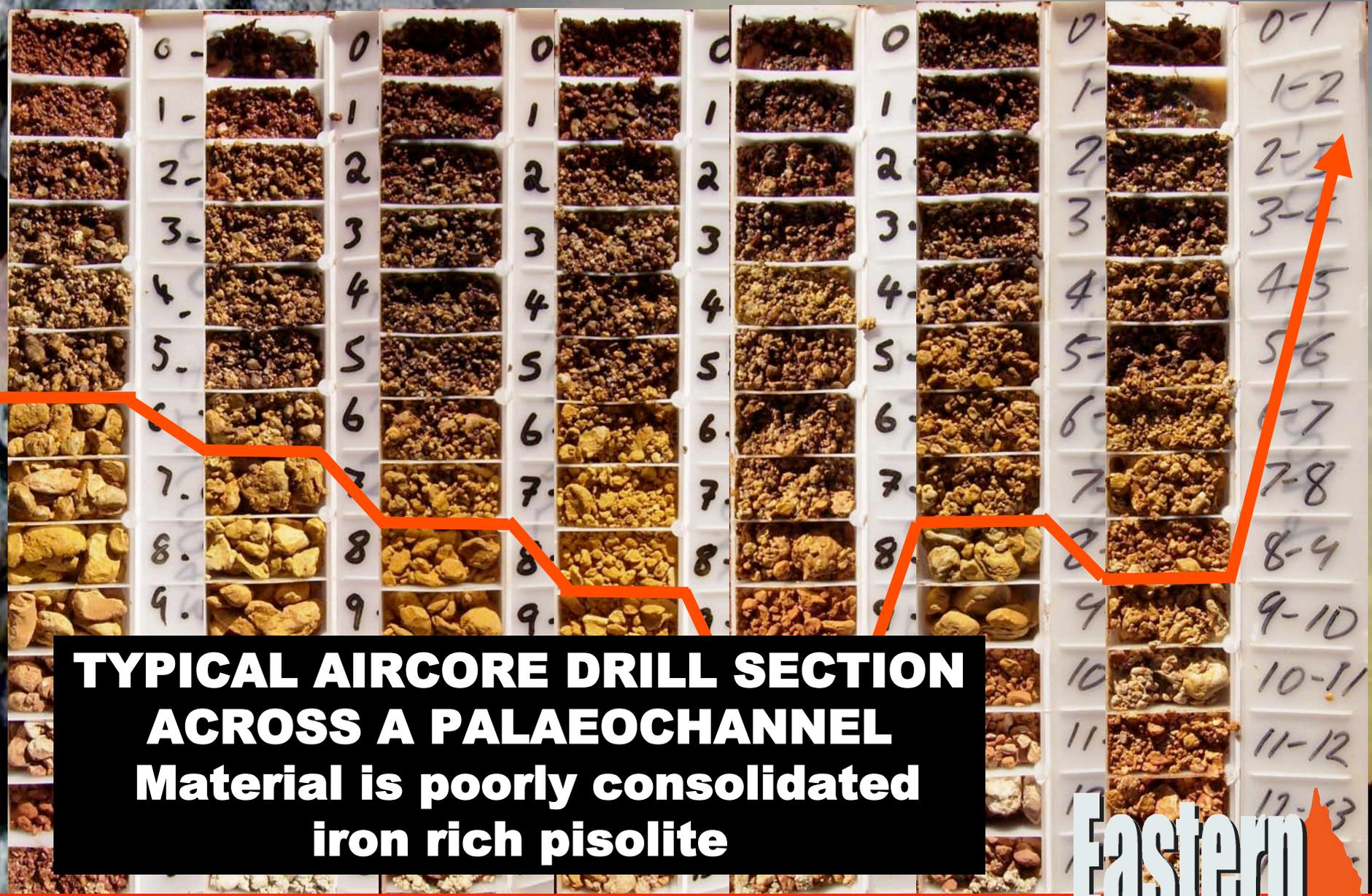
0 10km



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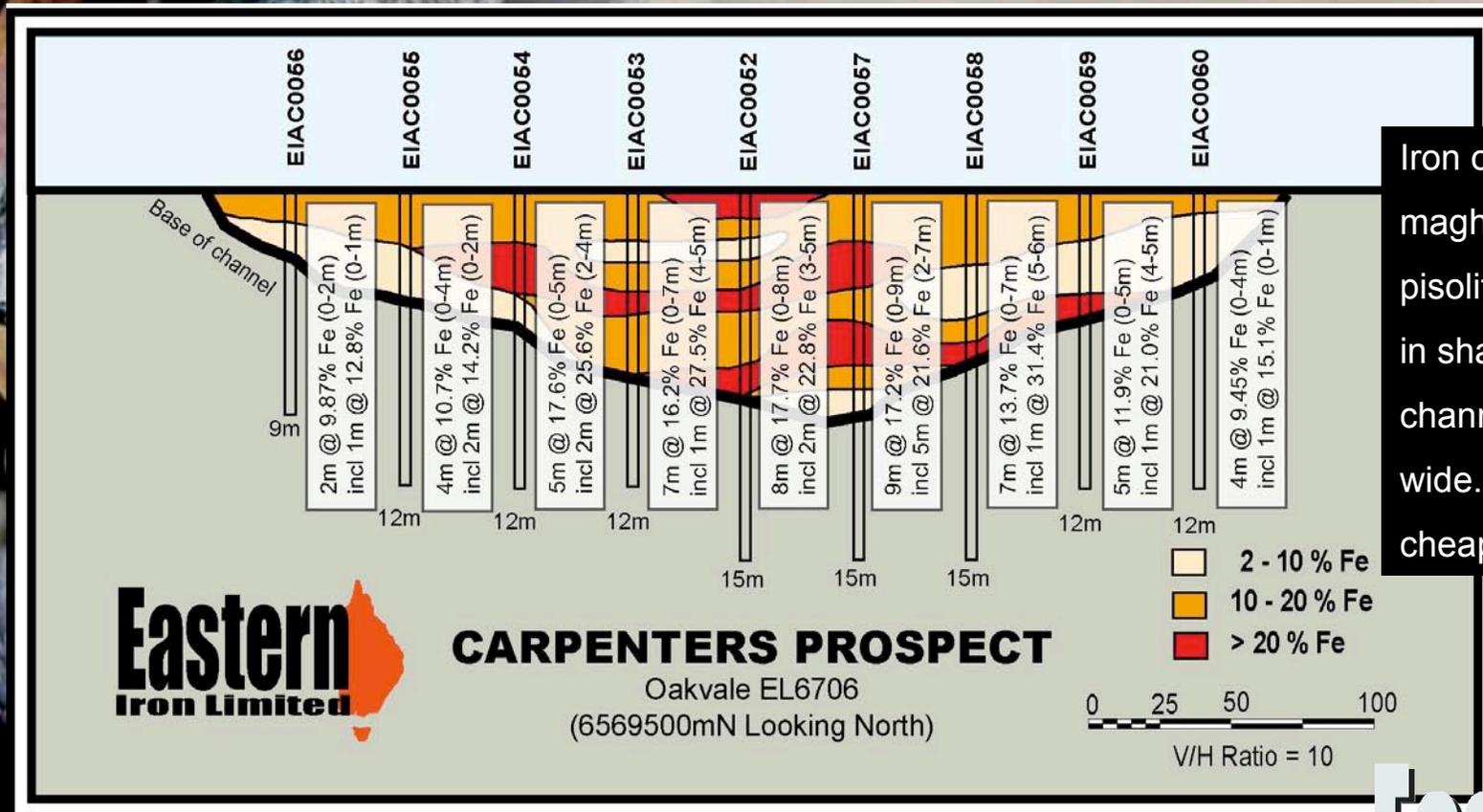


**TYPICAL AIRCORE DRILL SECTION
ACROSS A PALAEOCHANNEL
Material is poorly consolidated
iron rich pisolite**

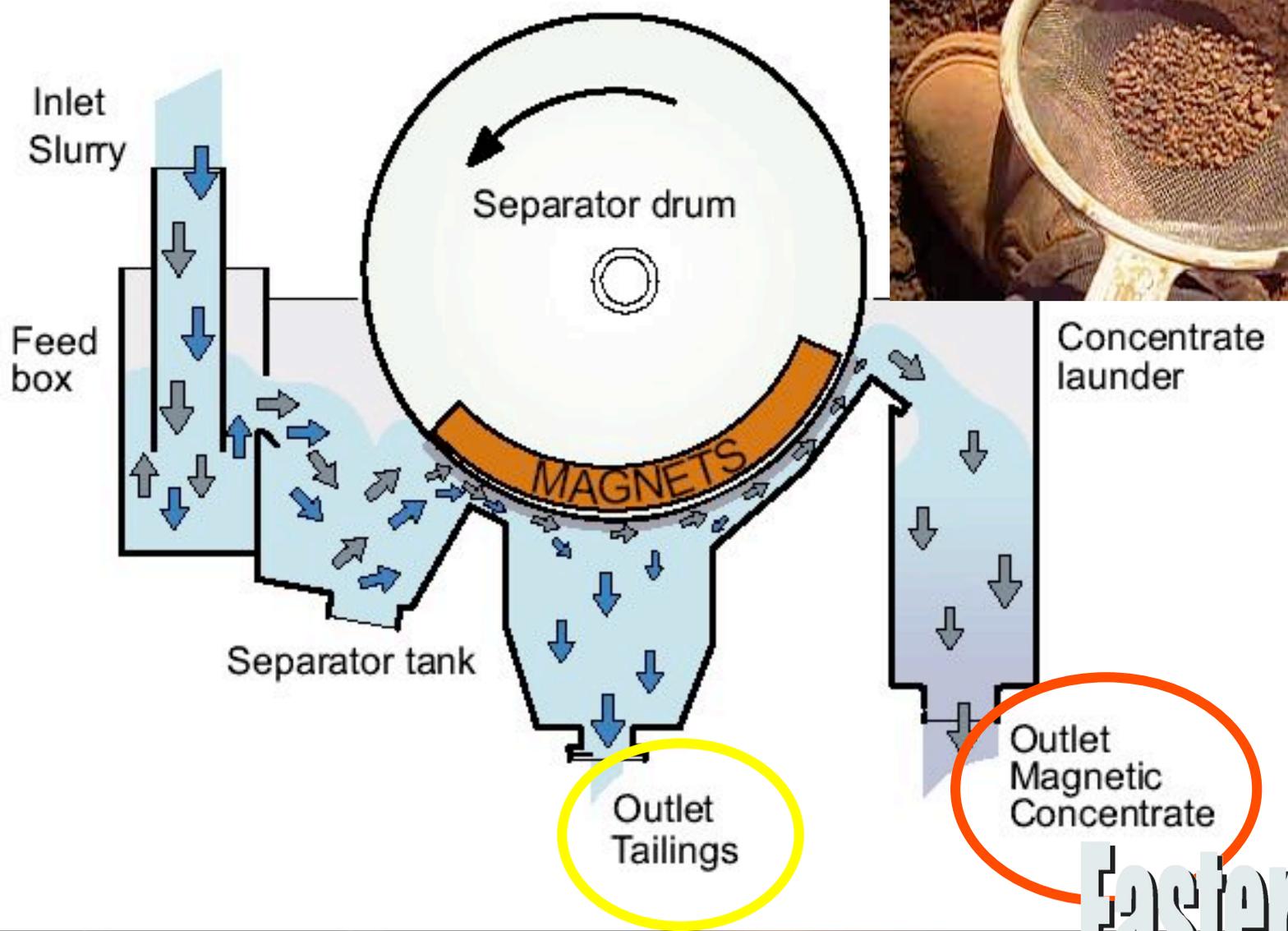


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TYPICAL AIRCORE DRILL SECTION ACROSS A PALAEOCHANNEL



Iron occurs as
 maghemite Fe_2O_3
 pisolite rich gravel
 in shallow (<20m)
 channels 200 - 500m
 wide. Easy and
 cheap to extract.



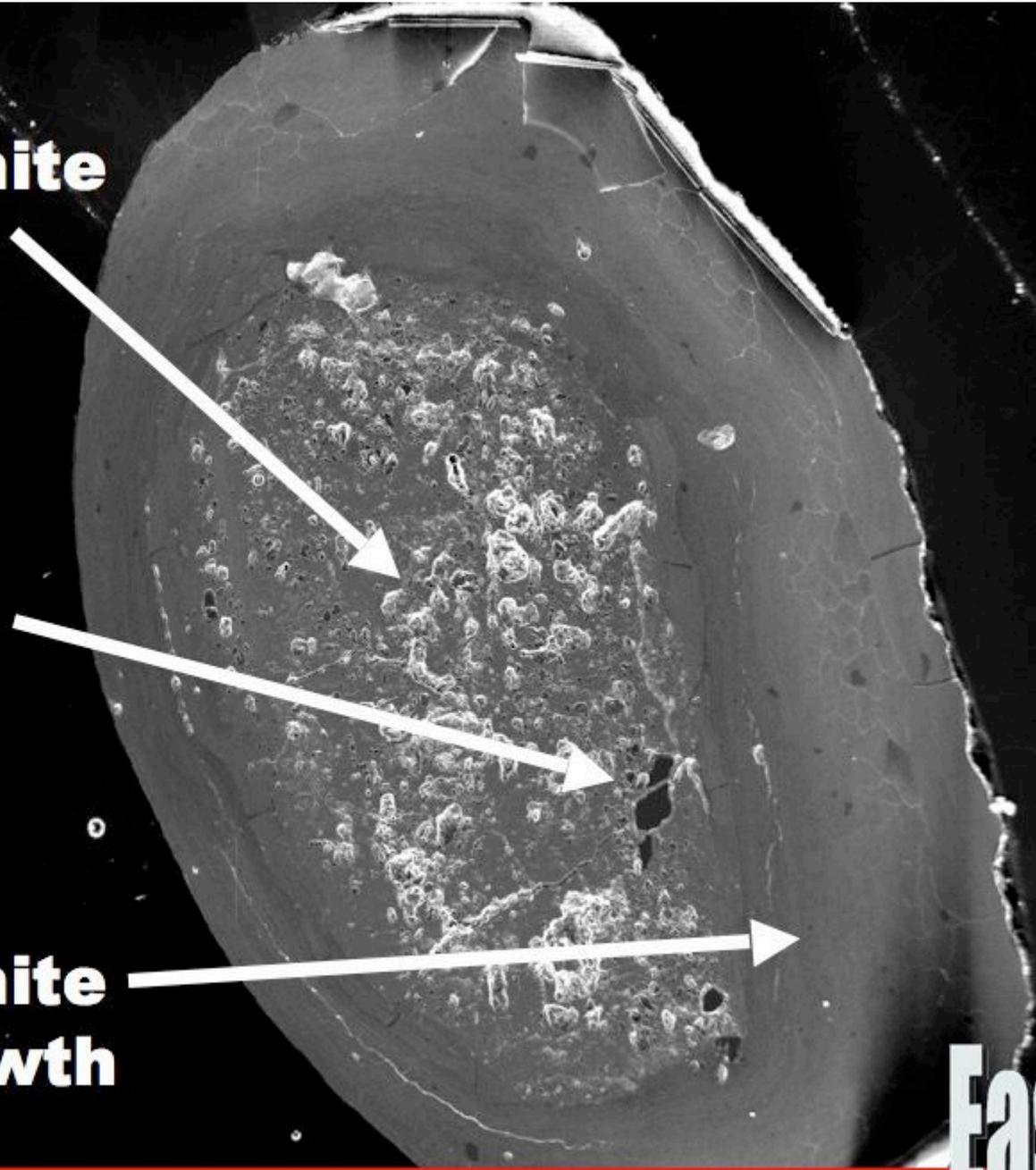
...iron's new horizon



**Maghemite
+ Voids**

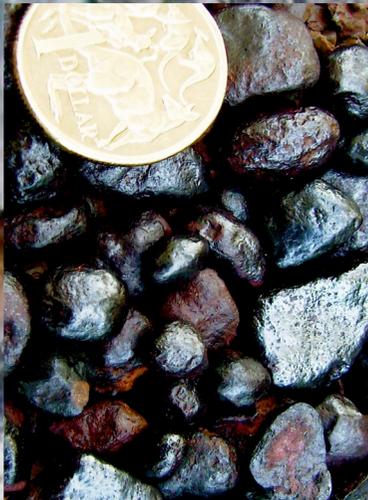
Quartz

**Pure
Maghemite
overgrowth**



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“Ex mine” lump grades approaching DSO

Prospect	Fe%	CaFe%	Fe ₂ O ₃ %	Al ₂ O ₃ %	SiO ₂ %	P%	S%	LOI%
Powerline	42.86	44.59	61.28	10.74	20.24	0.029	0.079	3.89
Belah	47.79	49.53	68.33	10.41	14.73	0.034	0.032	3.51
Carpenters	44.12	45.90	63.08	11.77	17.86	0.03	0.03	3.90
Gadsby	50.78	52.48	72.6	8.2	12.77	0.028	0.03	3.24



Grinding beneficiation tests enhance grades

Prospect	Fe%	CaFe%	Fe ₂ O ₃ %	Al ₂ O ₃ %	SiO ₂ %	P%	S%	LOI%
Carpenters composite	50.17	51.67	71.73	9.75	12.38	0.029	0.021	2.91
Gadsby	55.73	56.82	79.68	6.87	8.36	0.03	0.045	1.91

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Large size potential

Wendoline EL 6959 contains a palaeochannel target some 25 km x 400m x ~10m deep.

Previous explorer BP Minerals reported surface magnetic iron lag samples to 56%

The Wendoline licence is one of 15 granted licences and Eastern Iron has identified over 1,000 linear kilometres of prospective palaeochannels

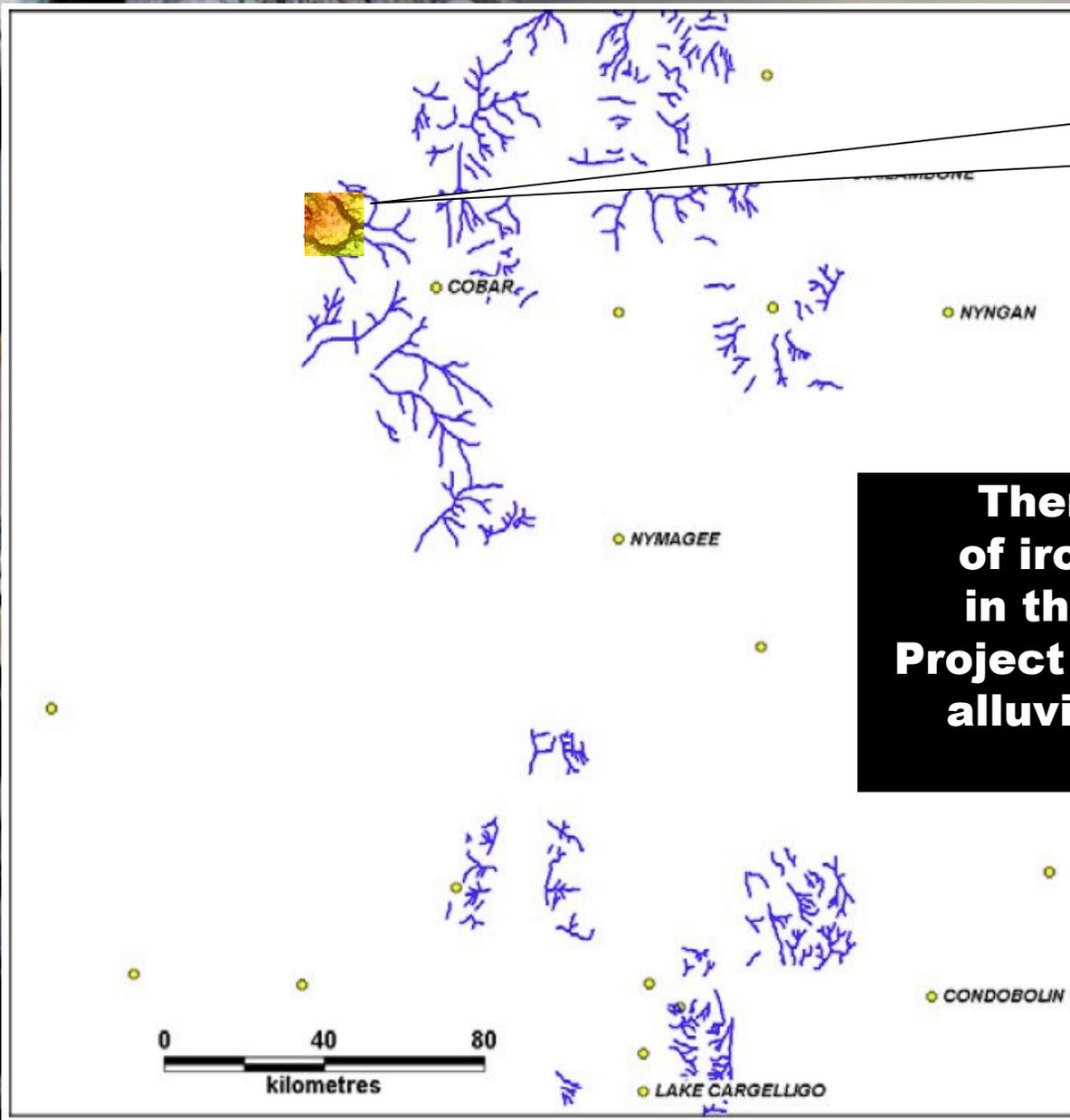
0 5 10km



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**Location of
Wendoline
Palaeochannel
Target**



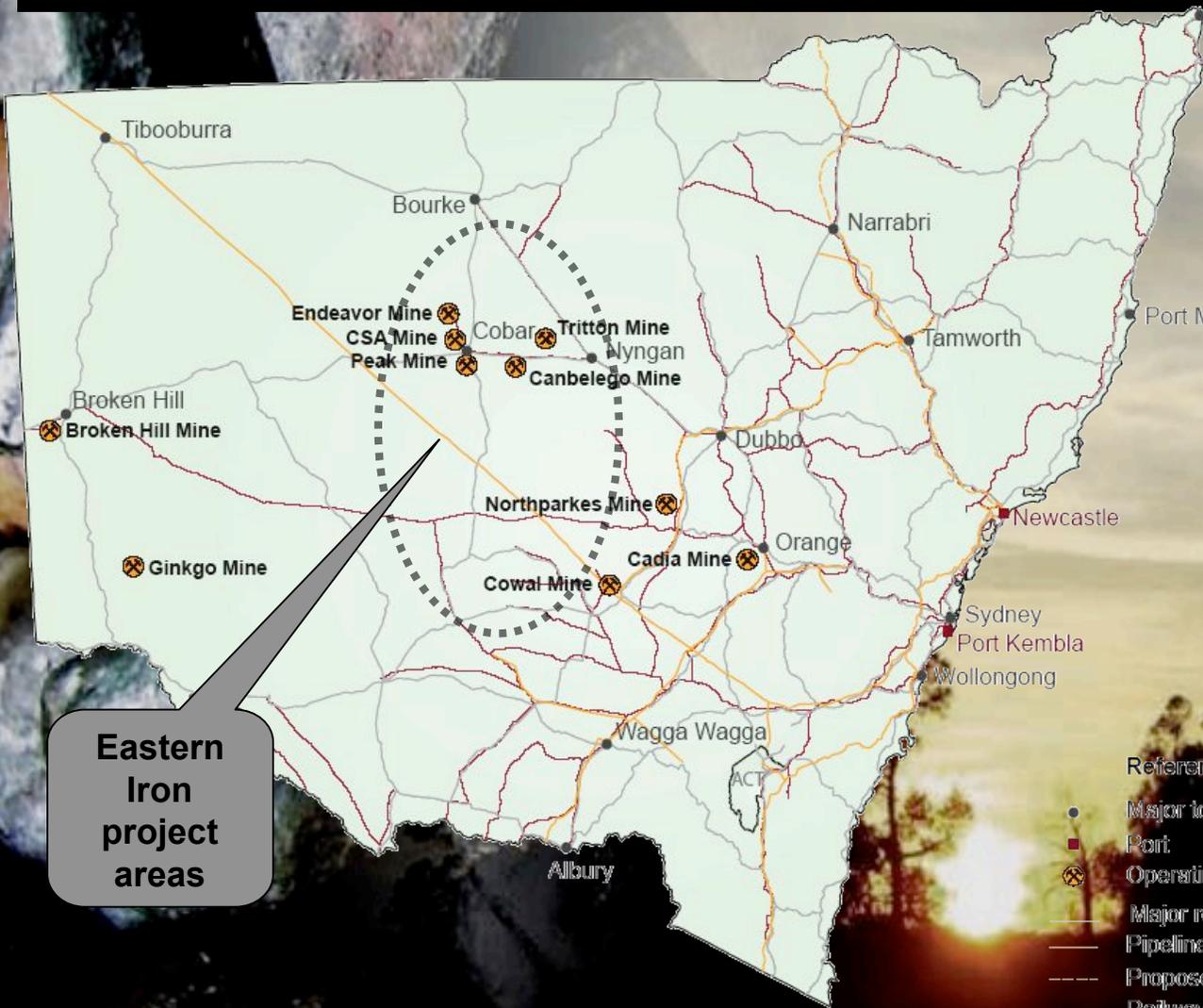
**There are over 1,000 km
of iron rich paleochannels
in the Cobar and Mainline
Project areas. Some may carry
alluvial metals eg tin, gold
and platinum**

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EASTERN IRON

Projects are in infrastructure-rich NSW



Eastern Iron project areas

- Extensive road network
- Rail to Newcastle and Main Line to Port Kembla
- Multiple branch lines and others easily refurbished
- Flat topography, no drill and blast, no stripping
- Supportive, mining economy and workforce
- Existing port facilities and ship loader
- East Coast steel industry
- Access to coal, gas, rail and two bulk export ports



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~~Some projects further west =~~

- **Drill and blast**
- **Overburden**
- **No roads**
- **No rail**
- **No loader**
- **No Port**

✓ **Cobar and Main Line NSW =**

- **Free digging**
- **Surficial**
- **Roads**
- **Rail**
- **Loader**
- **Two port options**

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Cobar Project ...sustainable solutions



- ~~Invasive woody weed~~
- ~~Pasture degradation~~
- ~~Drought~~
- ~~Rural unemployment~~
- ~~Mines vulnerable to metal price fluctuations~~

- Native plant regeneration
- Pasture improvement
- Drought proofing
- Rural employment
- Long term mining operation with stable workforce

“...developing safe, environmentally sustainable operations that promote vibrant regional communities”

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b.
brockman
resources.



INDO
MINES
LIMITED



BC IRON
LIMITED

Project Type

Maghemite CID and DID
Onsite beneficiation
“ex-mine” grade = 45% - 53% Fe

Hematite CID and DID
Onsite beneficiation
“ex-mine” grade = 45% - 55% Fe

Magnetite Iron sands
Onsite beneficiation and Pig Fe
“ex-mine” grade = 50%

Hematite CID
DSO Iron ore
“ex-mine” grade = 57% Fe

Market Cap*

\$9.2 Million
(assuming full subscription)

\$142 Million

\$81 Million

\$32 Million

***Market Cap* as at 25/3/2008 (Source CommSec)**

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EXECUTIVE SUMMARY - Management

A team of corporate and exploration achievers with boots, hammer (and magnet) geology and geophysics



Peter Buckley with Anna Heitzmann - Eastern Iron Landholder Negotiation and Sampling



Troy Carey - Eastern Iron Field Technician and Logistics Contractor samples NSW iron ore

Glenn Goodacre, BA (Macquarie) – Non-Executive Chairman of the Board

Investor in resources and private equities
Extensive boardroom experience
Glenn brings broad business strategy and commercial experience to the Board of Eastern Iron.



Peter Buckley, BSc, Hons (New England) – Managing Director

14 years experience in exploration geology, project generation and resource development. Plutonic Resources, Lachlan Resources and Homestake Gold of Australia. Peter has also worked in government geological research, geoscience data provision, management and state promotion.



Wendy Corbett, BSc, Dip Ed (Sydney), MAIG – Non-Executive Director

35 years experience in mineral exploration and administration. She is a member of the New South Wales Geological Advisory Committee that advises the Minister for Mineral Resources on matters relating to the Geological Survey of NSW and is an AIG councillor.



Bob Richardson, BSc (Sydney), BE (Hons) (Syd), MAusIMM, MASEG – Non-Executive Director

42 years experience in mineral management, geophysics and exploration technology. Bob was a co-founder of PlatSearch NL in 1987. He is a non-executive Director of Western Plains Resources Ltd and Crossland Uranium Mines Limited.



Michelle Lilley, B Bus (Western Sydney) – Company Secretary

13 years in financial and management accounting. Finance Manager for an ASX listed company in the bioscience industry and is a financial accountant for Western Plains Resources, a successful iron ore development company. Michelle is also a company secretary for an ASX listed company in the educational software industry.



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Iron Limited**



Eastern Iron Limited

ACN 126 678 037

PROSPECTUS

For the offer of 25,000,000
ordinary shares at an offer price of
20 cents each to raise \$5,000,000
With a minimum
subscription of \$2,500,000

Broker to the issue: Taylor Collison Limited

Proposed ASX code: EFE

New Shares issued pursuant to this
Prospectus should be regarded as
speculative

This is an important document that
should be read in its entirety. If you
do not understand it, you should
consult your professional advisors

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- **The right metal**
- **Premium location**
- **Existing infrastructure**
- **Innovative thinking**
- **Rapid development**
- **New horizons**

Peter Buckley - Managing Director

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DISCLAIMER

This release may include forward-looking statements. These forward-looking statements are based on management's expectations and beliefs concerning future events. Forward-looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of Eastern Iron Limited, that could cause actual results to differ materially from such statements. Eastern Iron Limited makes no undertaking to subsequently update or revise the forward-looking statements made in this release to reflect events or circumstances after the date of this release.

The information relating to the terms "iron ore", "exploration target", "direct shipping ore", "beneficiation" and "upgrade" should not be misunderstood or misconstrued as an estimate of Mineral Resources and Reserves as defined by the JORC Code (2004) and therefore the terms have not been used in this context. It is uncertain if further exploration or feasibility study will result in the determination of a Mineral Resource or Mining Reserve.

You should not act and refrain from acting in reliance on this presentation material. This overview of Eastern Iron does not purport to be all inclusive or to contain all information which its recipients may require in order to make an informed assessment of the Company's prospects. You should conduct your own investigation and perform your own analysis in order to satisfy yourself as to the accuracy and completeness of the information, statements and opinions contained in this presentation and making any investment decision.

The information contained herein is general in nature and does not constitute financial product advice. If necessary, you should seek specific financial advice of your stockbroker prior to making any investment decision. This presentation has been prepared without taking into account the investment objectives, financial situation or particular needs of any investor.



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The background of the advertisement is a composite image. On the left side, there is a close-up of several large, grey and blue rocks. On the right side, there is a landscape scene at sunset or sunrise, with a bright sun low on the horizon, silhouettes of trees, and a sky with soft, wispy clouds. The text 'Eastern Iron Limited' is overlaid in the center. The word 'Eastern' is in a large, bold, white font with a black drop shadow. The words 'Iron Limited' are in a smaller, bold, white font with a black drop shadow. To the right of the text, there is a solid orange shape that resembles a map of the state of Georgia. At the bottom of the image, there is a solid orange horizontal bar.

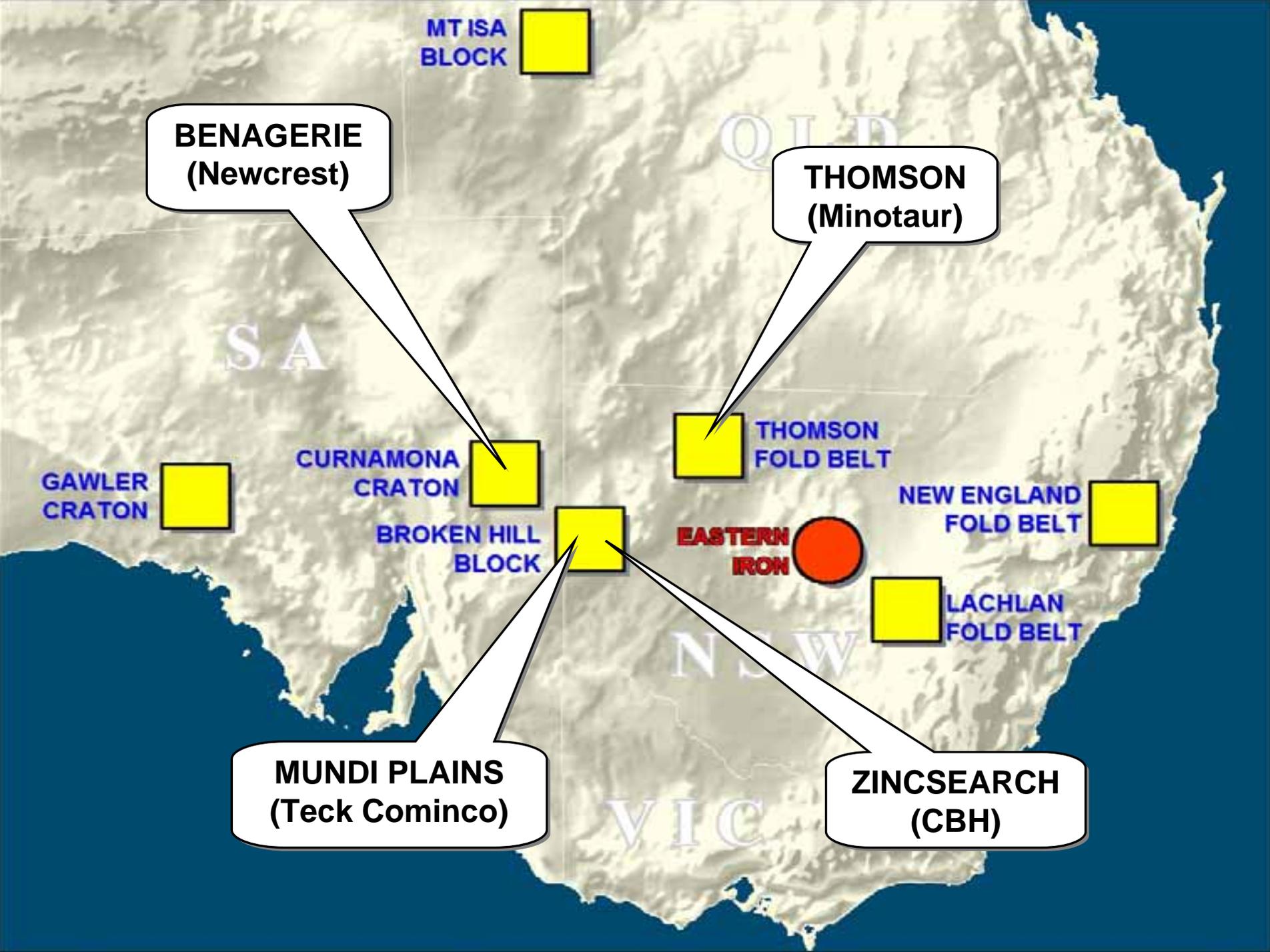
Eastern Iron Limited

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PLATSEARCH

UPDATE APRIL 2008





MT ISA BLOCK

BENAGERIE (Newcrest)

THOMSON (Minotaur)

GAWLER CRATON

CURNAMONA CRATON

THOMSON FOLD BELT

NEW ENGLAND FOLD BELT

BROKEN HILL BLOCK

EASTERN IRON

MUNDI PLAINS (Teck Cominco)

ZINCSEARCH (CBH)

LACHLAN FOLD BELT



PLATSEARCH NL
Project Generator

BLUESTONE 23
Investment company

6.375m shares
(8.27%) and
4.85m options

45% if fully
subscribed

**WESTERN PLAINS
RESOURCES**
BFS completed for iron ore
mine development



EASTERN IRON
Iron ore explorer

Shares in Newport
Mining, Chesser
Resources

**EXPLORATION
PROJECTS**

18 projects for Pb-Zn-
Ag, Cu-Au, Ni, U and
Fe funded by JV
partners.

Expect \$4.5m
expenditure in 2008

PARTNERS

Teck Cominco
Minotaur
Newcrest
Red Metal
Perilya
Eastern Iron
CBH
WPG
Crossland
Chesser
Bondi
Newport

MUNDI PLAINS PROJECT – 2008 PROGRAMME

**YAMBARRA
GRAVITY ANOMALY**
One RC hole

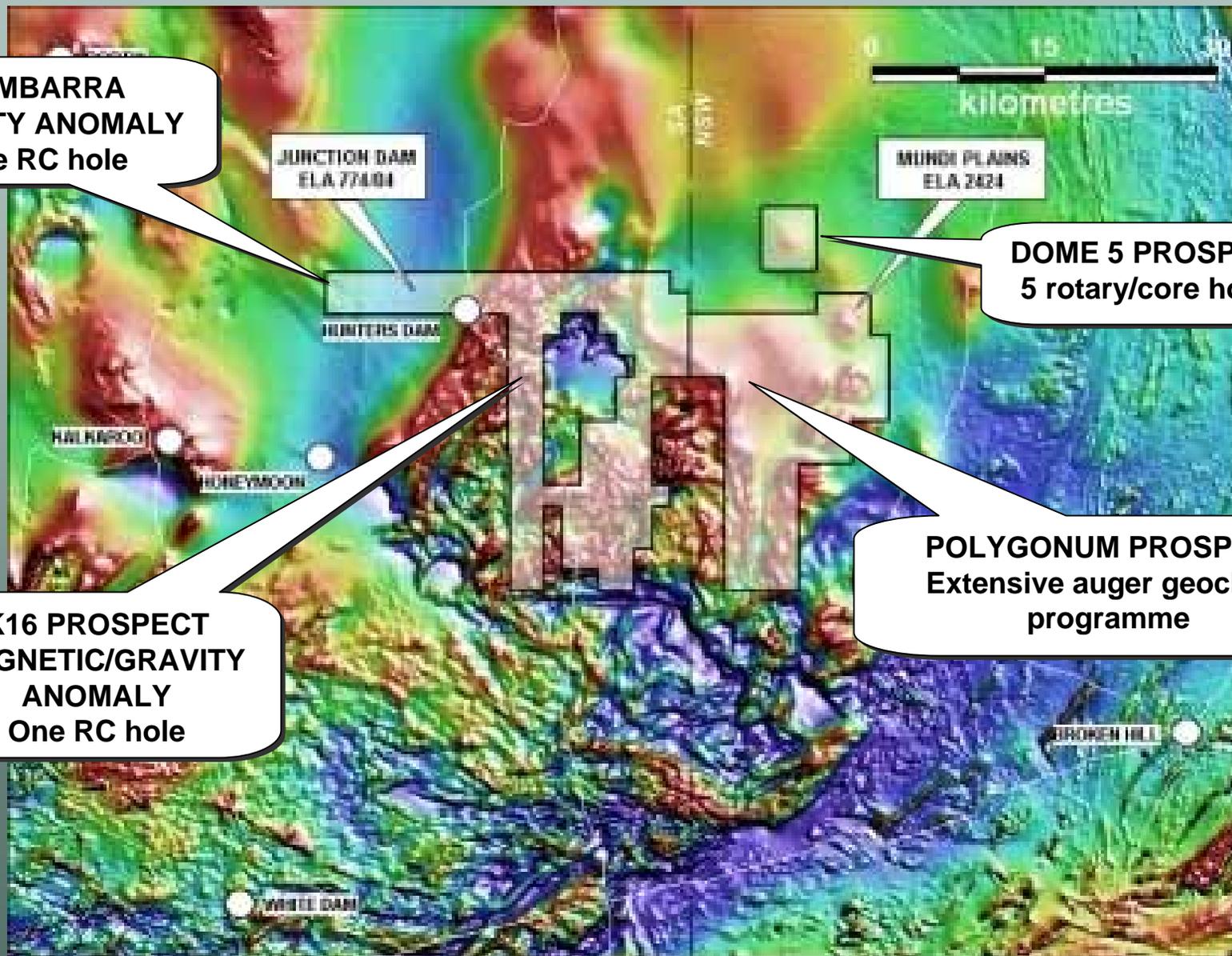
JUNCTION DAM
ELA 774104

MUNDI PLAINS
ELA 2424

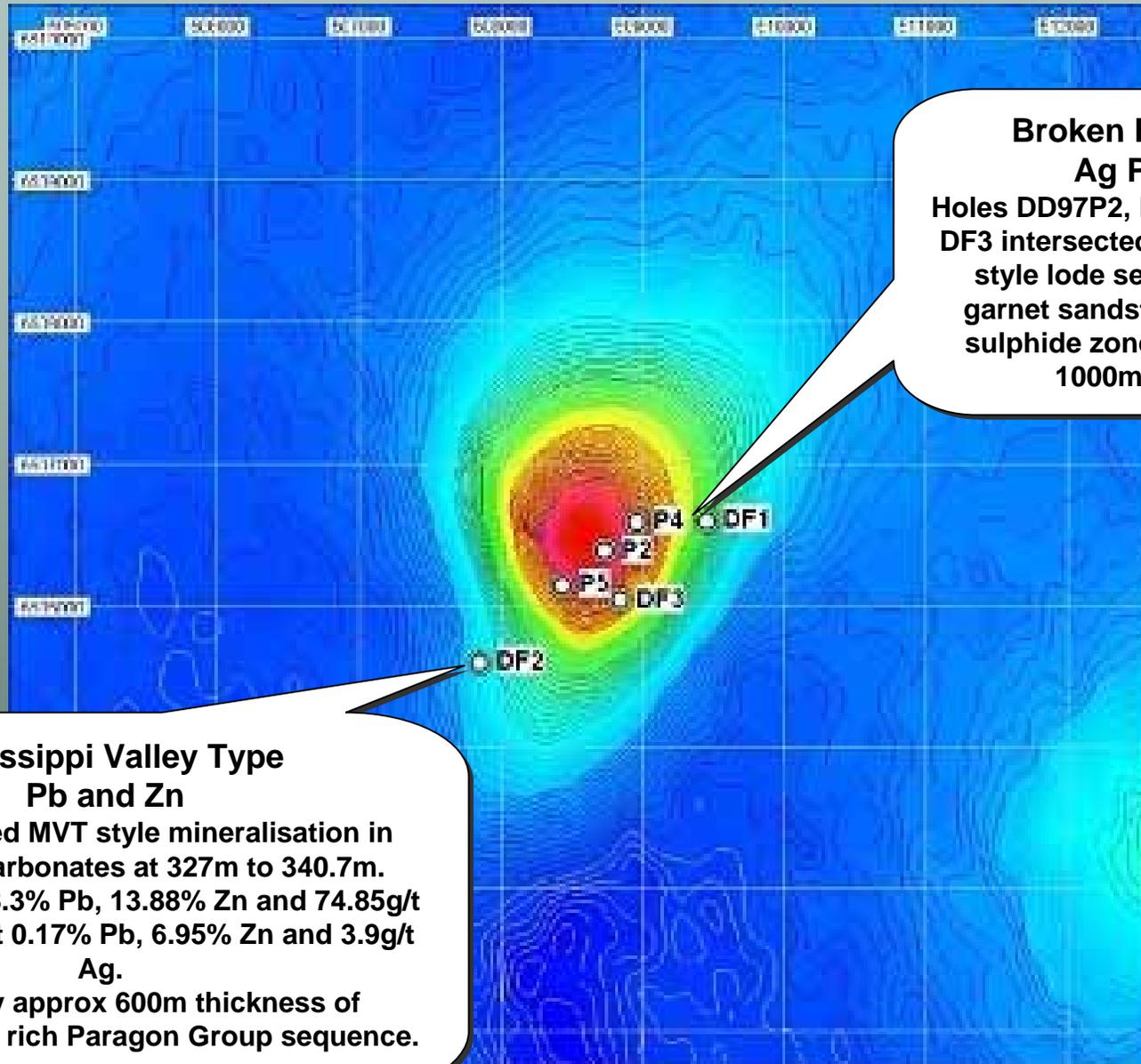
DOME 5 PROSPECT
5 rotary/core holes

POLYGONUM PROSPECT
Extensive auger geochem
programme

K16 PROSPECT
MAGNETIC/GRAVITY
ANOMALY
One RC hole



MUNDI PLAINS – DOME 5



**Broken Hill Type
Ag Pb Zn**
Holes DD97P2, P4, P5, DF1 and DF3 intersected a classic BHT style lode sequence with garnet sandstone, BIF and sulphide zones at 650m to 1000m depth

**Mississippi Valley Type
Pb and Zn**

DF1 intersected MVT style mineralisation in Adelaidean carbonates at 327m to 340.7m. Includes 1m at 8.3% Pb, 13.88% Zn and 74.85g/t Ag and 3.06m at 0.17% Pb, 6.95% Zn and 3.9g/t Ag.

Followed by approx 600m thickness of pyrite/pyrrhotite rich Paragon Group sequence.

DOME 5, CORE FROM HOLE DF2

Core from Hole DF2 shows spectacular "textbook" Mississippi Valley style mineralisation



Pyrite veins

Massive, high grade sphalerite, and galena



Massive galena

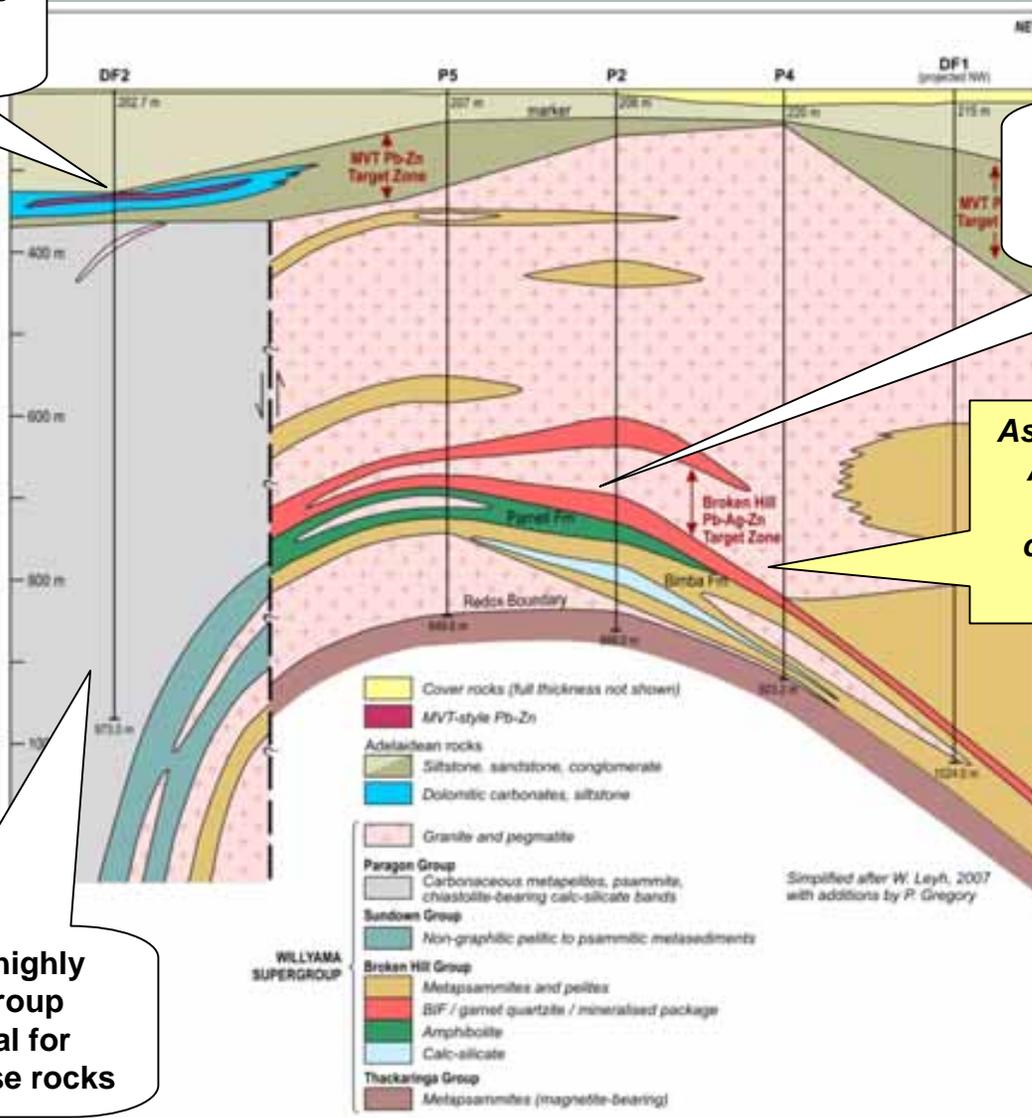
Fluorite

DOME 5 DRILL LONGSECTION

Mississippi Valley Type (MVT) Pb-Zn-Ag in Adelaidean rocks

Mineralised Broken Hill Group sequence. Very similar environment to the Broken Hill Line of Lode

Assessment of Broken Hill-type Alteration Lithogeochemical Halos by Teck Cominco confirms the prospectivity of this environment (see over)



600m thickness of highly pyritic Paragon Group sequence. Potential for SEDEX Pb-Zn in these rocks

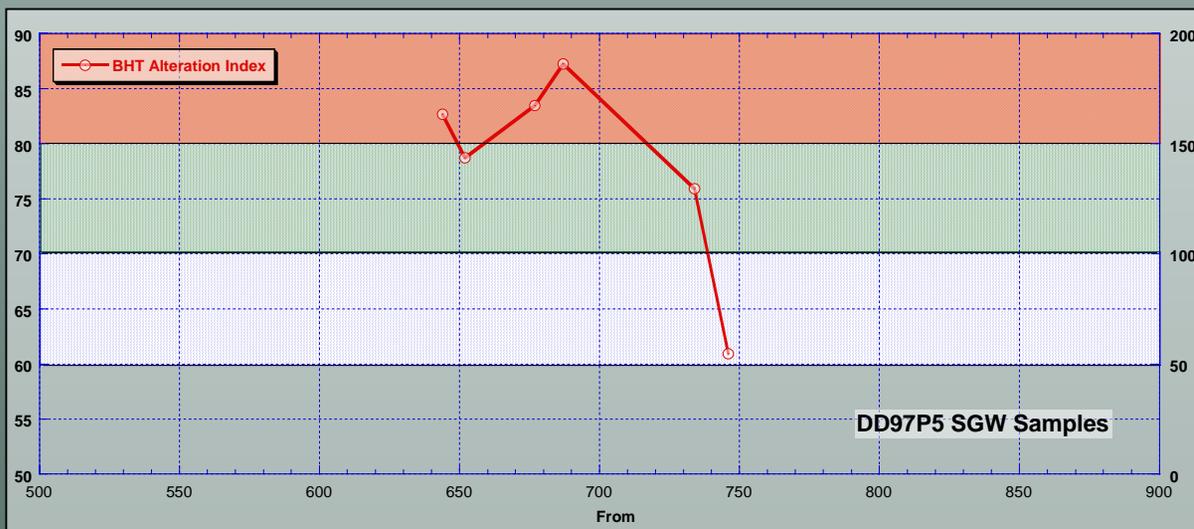
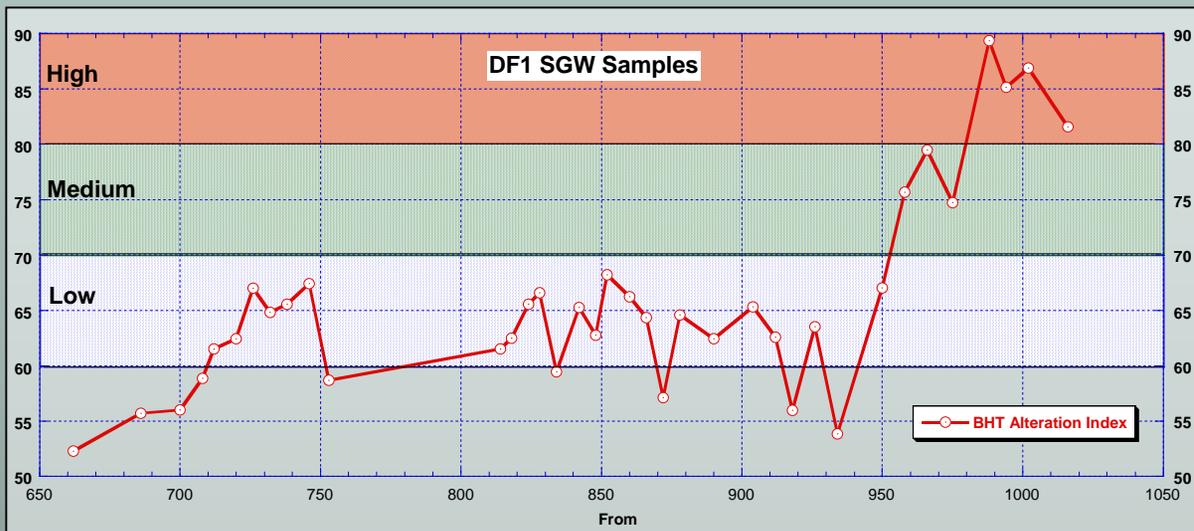
BHT ALTERATION INDEX IN BROKEN HILL LODE ENVELOPE

BHT alteration halos represent a visually subtle but lithogeochemically distinctive feature that can provide clear indications of proximity to significant BHT systems.



This is 'training' hole N5370/70A at Broken Hill in the stratigraphic footwall position. Alteration Category 4 is ~100 metres thick down hole, while Category 3 is ~ 300 metres thick. The end of the hole is close to the start of the siliceous 'C lode style' envelope around economic mineralisation. All samples are 'barren' psammopelitic metasediments.

BHT ALTERATION INDEX IN DOME 5 HOLES DF1 AND DD97P5



Teck-Cominco consultant concludes:

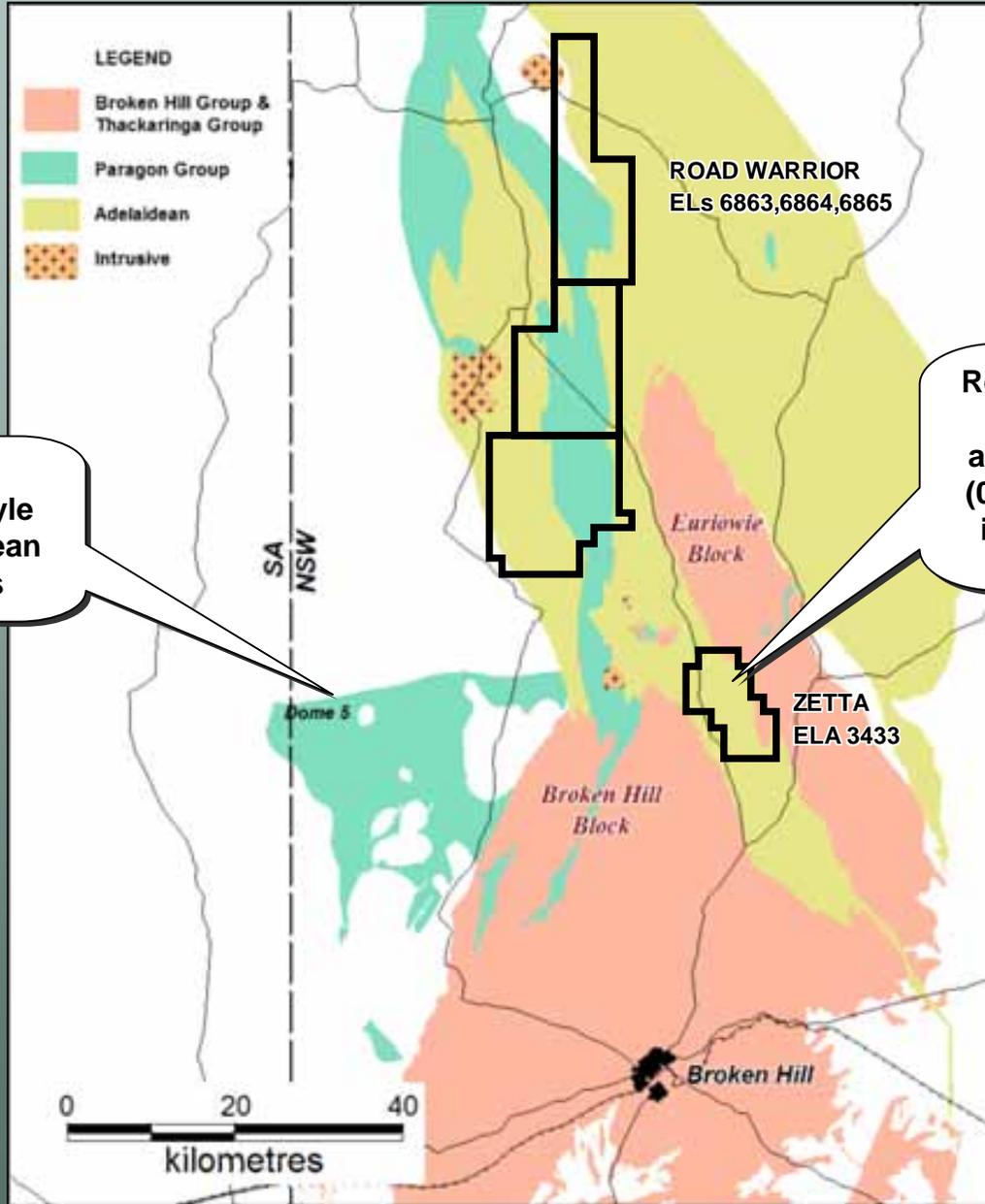
“Plotting the BHT Alteration Index signatures in DF1 and DD97P5 at the same down hole scales indicate their similarity.

The relatively narrow zones of medium intensity alteration indicate that in comparison to halos around known BHT deposits these intersections should not be regarded as proximal (within hundreds of meters) of more significant mineralization.

However, the occurrence of coherent high intensity signatures indicate *these are part of a highly significant BHT system worthy of aggressive testing.*

In both cases the full extent of the alteration is masked by intrusions of granitic pegmatite, complicating accurate definition.”

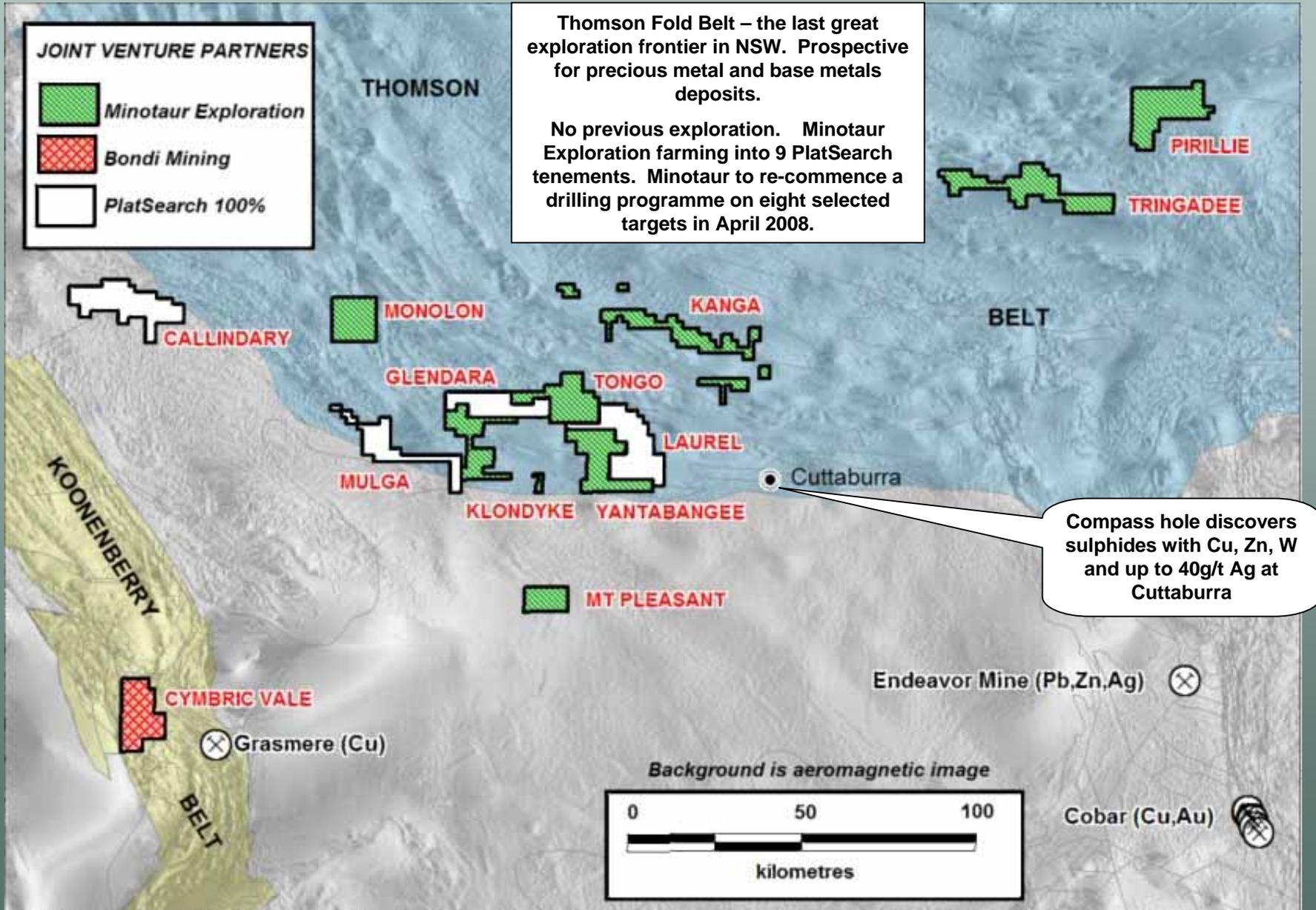
NEW TENEMENTS FOR MVT AND SEDEX PB-ZN-AG, AT BROKEN HILL



Teck Cominco discovers MVT style Pb-Zn-Ag Adelaidean carbonate rocks

Recent rock-chip sampling by PlatSearch finds anomalous Au (0.3g/t), Ag (0.9g/t) and Cu (7,570ppm) in Adelaidean carbonate rocks

THOMSON FOLD BELT, NSW

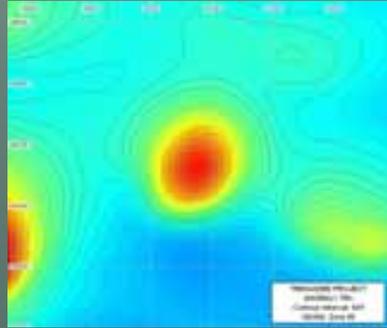
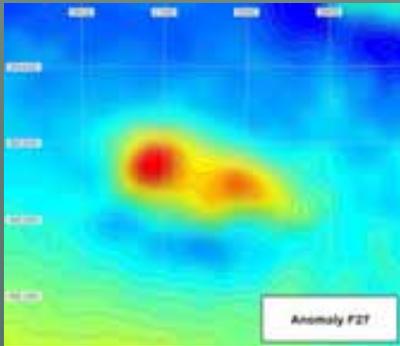
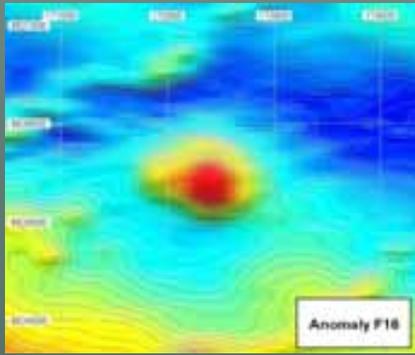
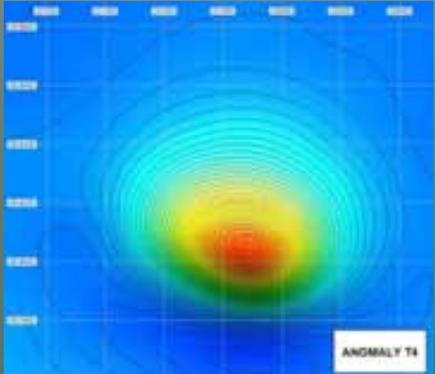
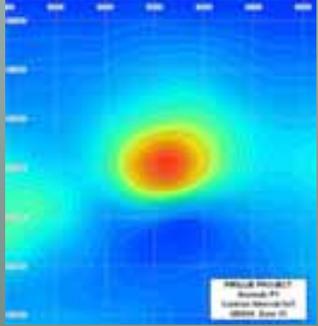
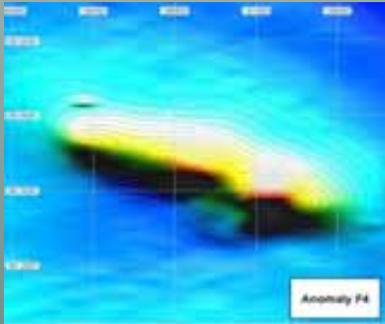
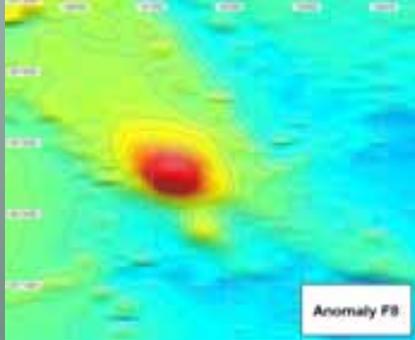
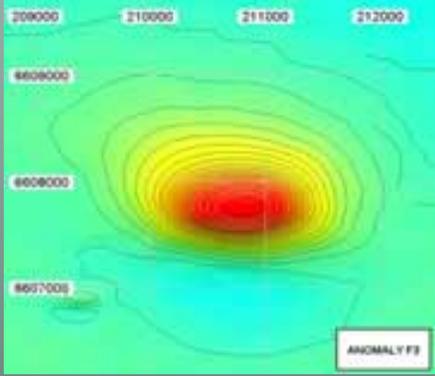
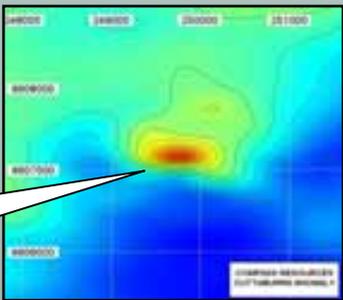
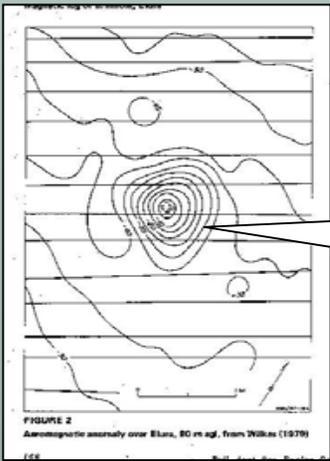


THOMSON DRILL TARGET ANOMALIES

MINOTAUR TO RE-COMMENCE
DRILLPROGRAMME ON SEVEN
TARGETS APRIL 2008

Endeavor Mine airborne
magnetic anomaly
(for reference)

Compass Cuttaburra
airborne magnetic anomaly
(for reference)

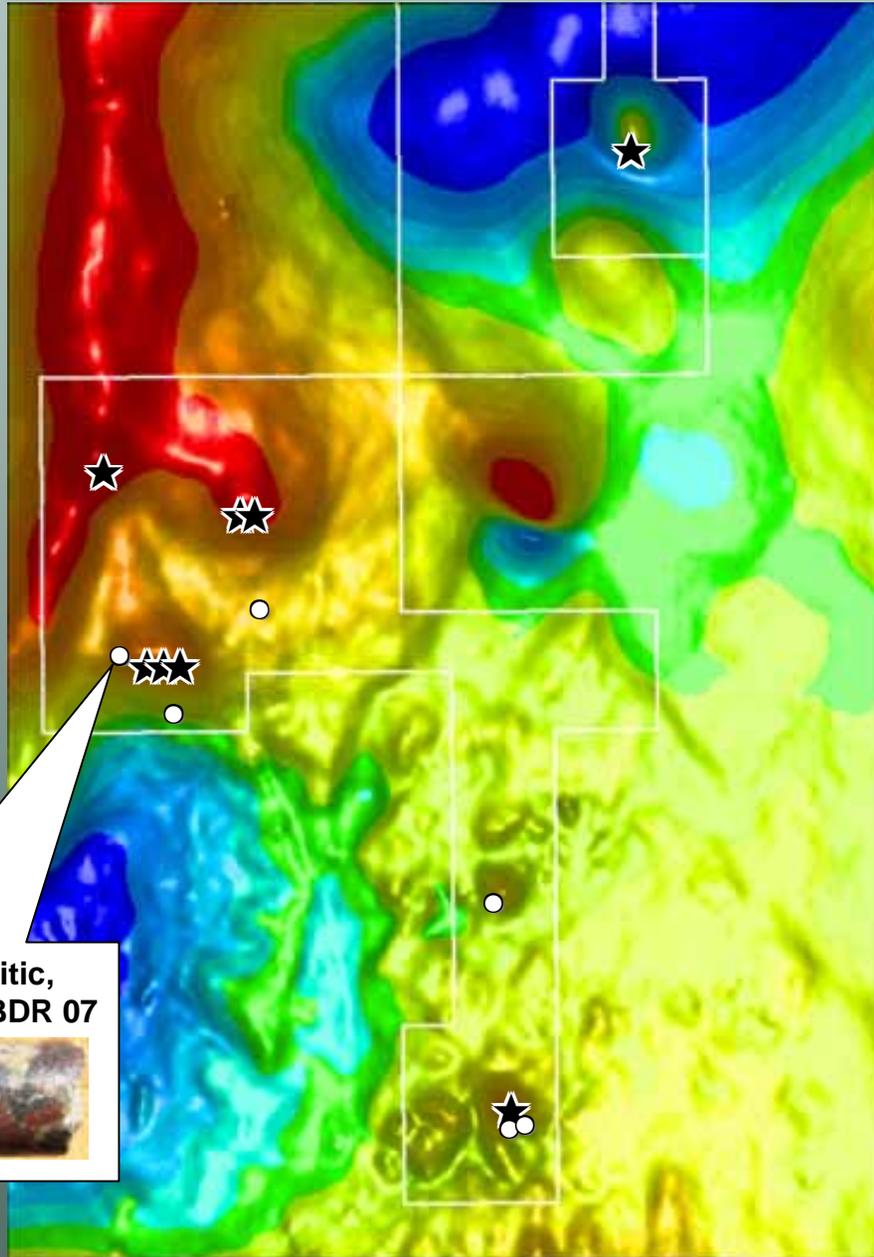


BENAGERIE PROJECT, SA

**JV WITH
NEWCREST
TARGETS IOCG
Cu-Au-U
DEPOSITS**

2007

Newcrest drilled 6 holes early 2007. Targeted on gravity anomalies except for Hole BDR07 on Anomaly "C" that intersected two 30m intervals of pyritic, haematitic breccia



2008

Newcrest currently drilling 7 holes on discrete magnetic anomalies

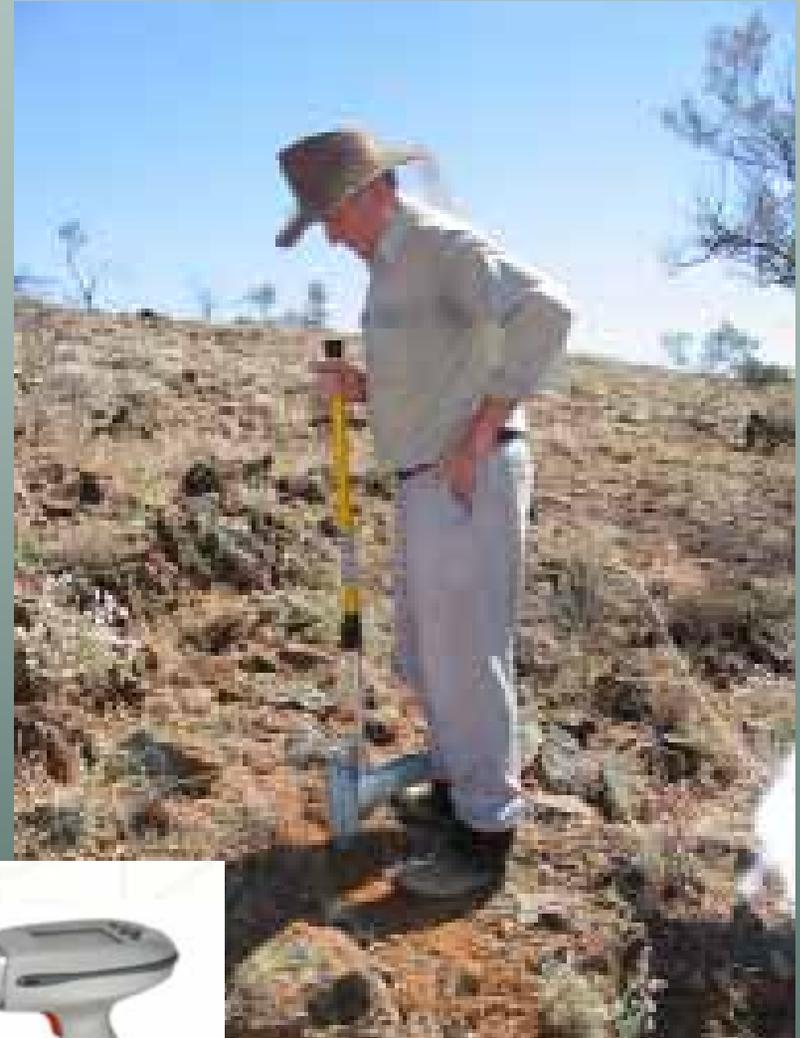
Two 30m intervals of pyritic, haematitic breccia in Hole BDR 07



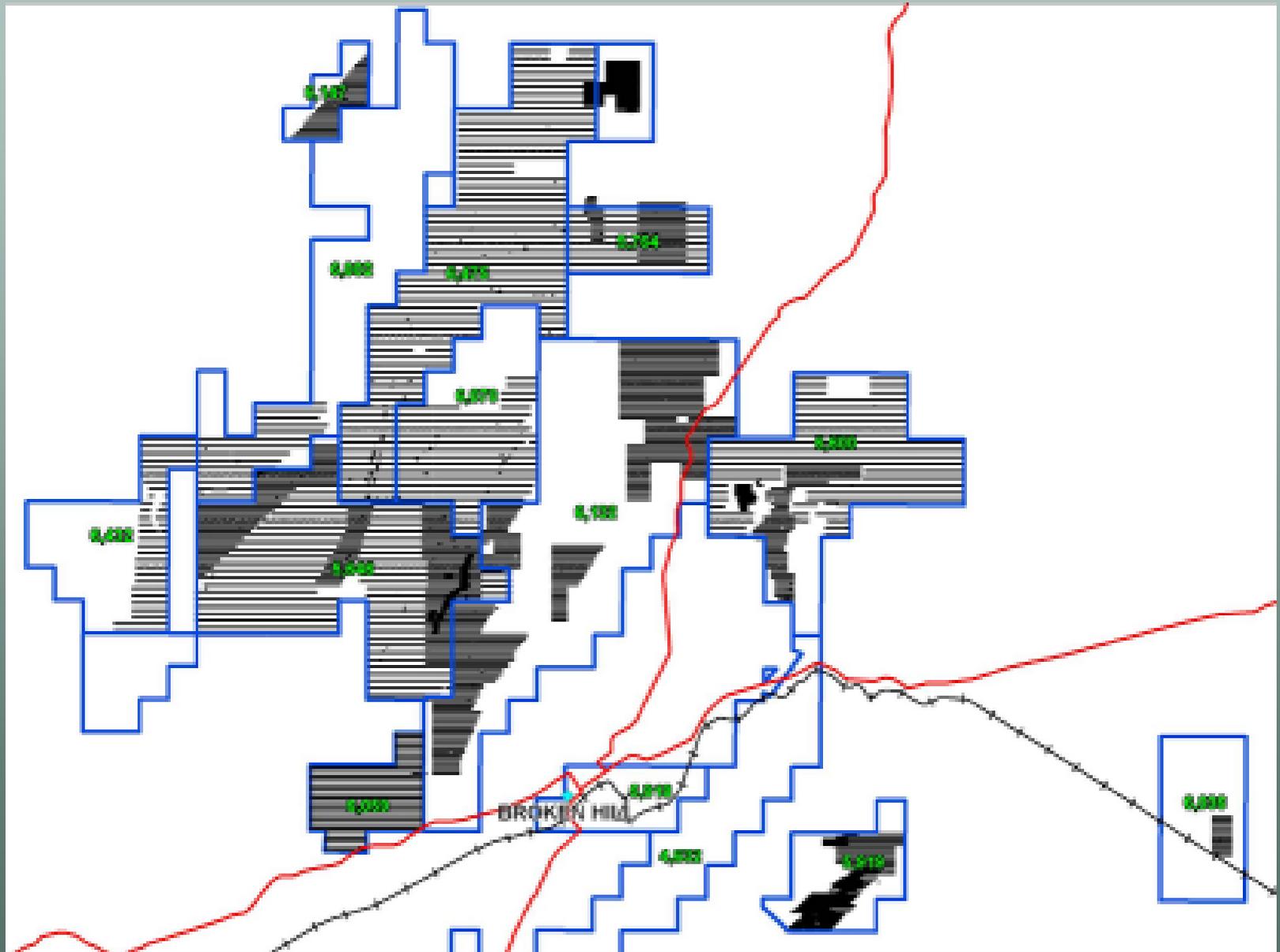
ZINSEARCH PROJECT, BROKEN HILL, NSW

**CBH/PLATSEARCH JV
SEEKING BHT STYLE
PB-ZN-AG DEPOSITS**

- Over 53,000 sites sampled with the Niton portable XRF instrument
- Many strike extensive, strong, Pb-Zn soil anomalies defined
- No previous drilling in most cases
- CBH currently doing conventional soil geochemistry over high priority Niton anomalies to refine drilling targets
- Drilling programme expected to commence in 3rd quarter 2008

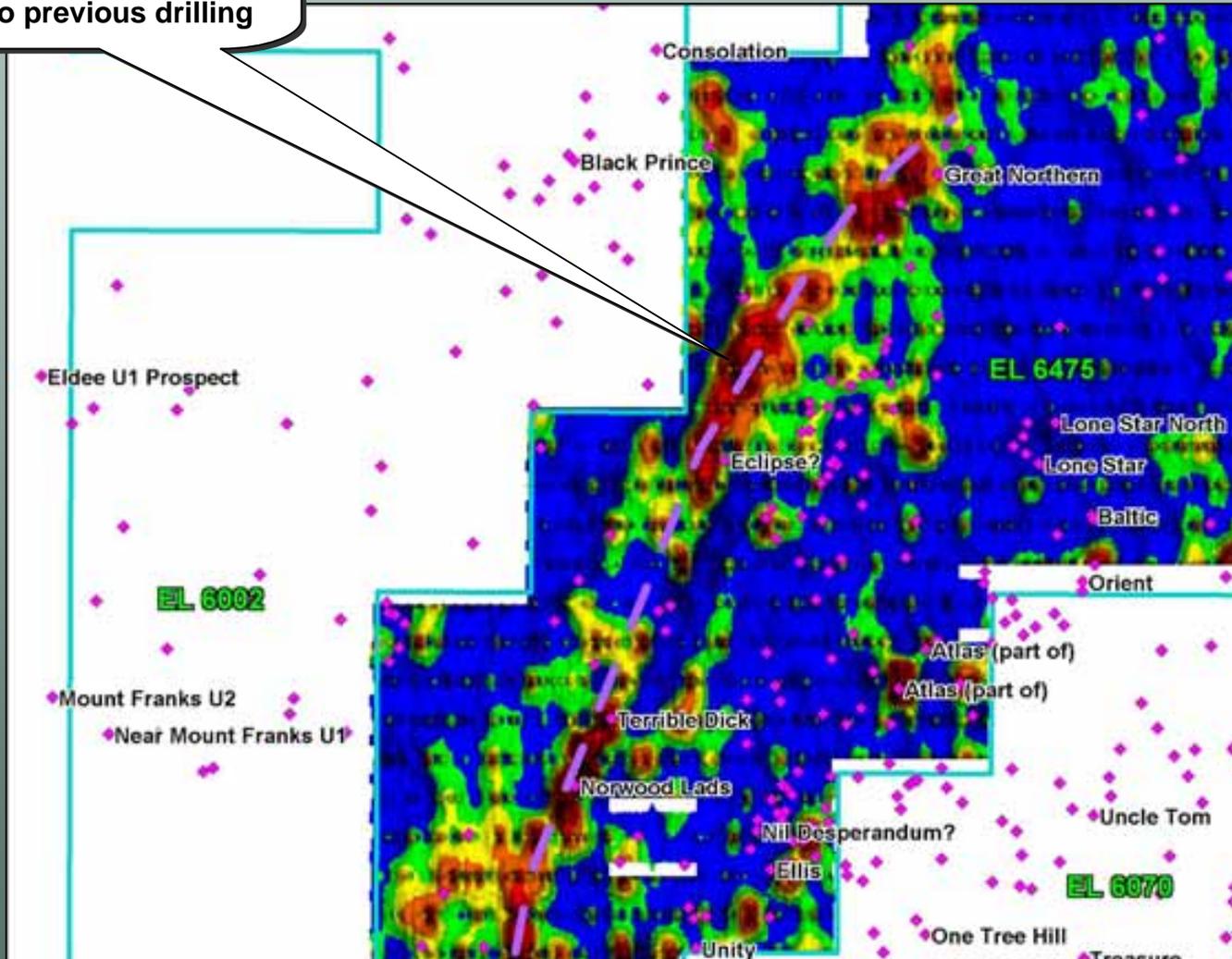


ZINSEARCH PROJECT – NITON COVERAGE



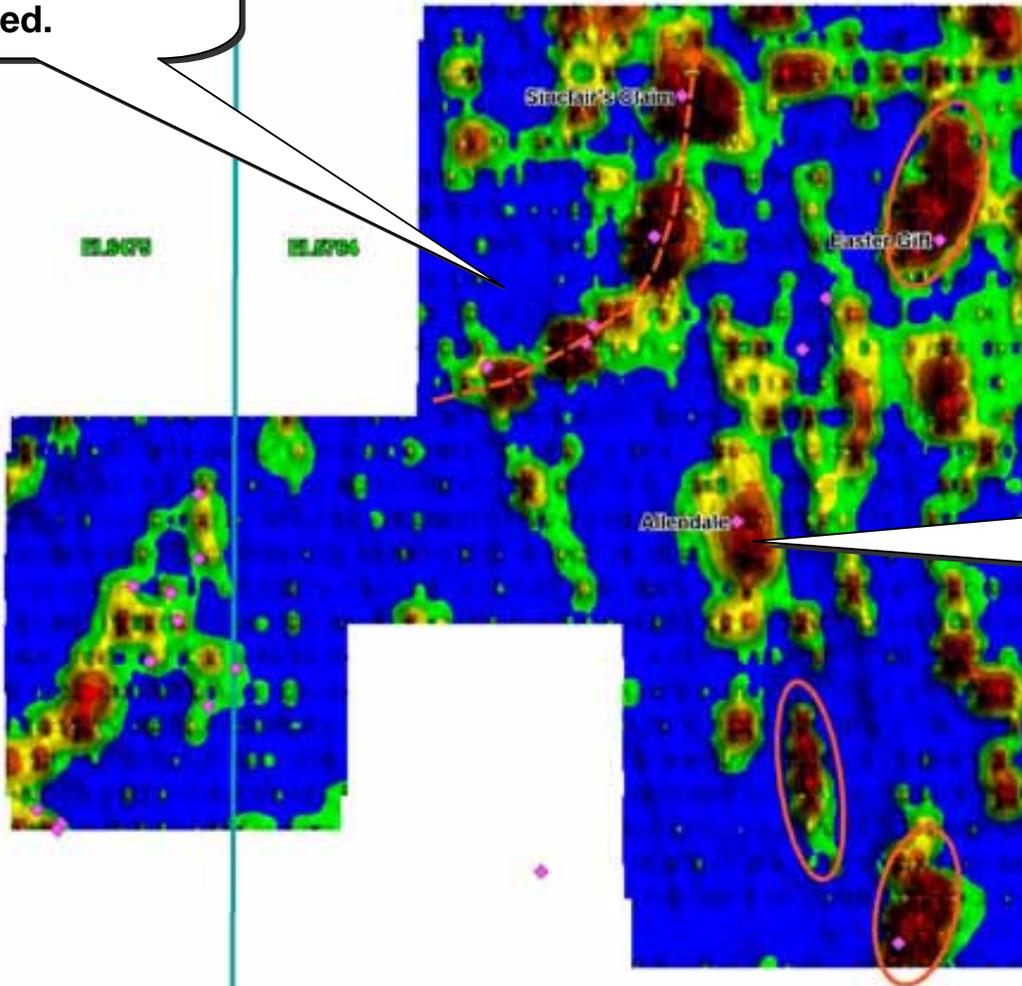
ZINCSEARCH PROJECT – APOLLYON VALLEY EL

Pb-Zn soil anomaly extends over at least 12km strike length along Apollyon Valley shear. No previous drilling



ZINCSEARCH PROJECT – YANCO GLEN EL

Numerous, strong Pb-Zn soil anomalies. Most are not previously drill tested.



The Allendale Mine was the 2nd largest zinc producer in the Broken Hill field

DISCLAIMER

- **This presentation contains forward looking statements that are subject to risk factors associated with resources businesses. It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially, including but not limited to: price fluctuations, actual demand, currency fluctuations, drilling and production results, reserve estimates, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory developments, economic and financial market conditions in various countries and regions, political risks, project delay or advancement, approvals and cost estimates.**
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