



# PLATSEARCH NL

ACN 003 254 395

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17 April 2008

Company Announcements Office  
Australian Securities Exchange

## **EASTERN IRON IPO ACHIEVES MINIMUM SUBSCRIPTION**

The Board of PlatSearch is pleased to advise that the Minimum Subscription of \$2.5 million under the Eastern Iron Limited IPO\* (Proposed ASX Code: EFE) has been achieved. The amount raised as at 16 April 2008 was \$3.2 million. The Issue is scheduled to close on 30 April 2008. PlatSearch is very pleased with the response from its shareholders to the Priority Offer.

Eastern Iron management has advised that it intends to commence drilling on a series of selected palaeochannel targets in mid May 2008 by which time it expects to have finalised a contract for drilling services and access agreements with relevant landholders.

Further information is available at the EFE's website: [www.easterniron.com.au](http://www.easterniron.com.au)

**Bob Richardson**  
Managing Director

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

\* *Investors who are considering an investment in Eastern Iron must refer to the Prospectus dated 11 March 2008. In accordance with the Corporations Act:*

*(a) the offers of the securities will be made in, or accompanied by, a copy of the Prospectus; and*

*(b) anyone wishing to acquire the securities will need to complete the application form that will accompany the Prospectus.*