



**HD** (AEEFE) Eastern Iron raises \$2m from China group

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**SN** Ralph Wragg Australian Business News

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**LP**

Sydney - Wednesday – September 23 (RWE) – Eastern Iron Ltd has raised \$2 million via the issue of 133.3 million shares to a consortium of Chinese companies led by Fortune Future Holdings Ltd, taking their shareholding to 46.6%.

Proceeds from the placement will be used to continue progress on the Nowa Nowa iron project, as well as assess the potential investment and acquisition of development and operating resource projects near the project.

**TD**

Fortune represents the interests of private Chinese investors who are also shareholders in some listed mining companies in China. Fortune will also nominate two directors to the board of the company.

**CO** estim : Eastern Iron Limited

**IN** i211 : Metal Ore Mining | i2111 : Iron Ore Mining | ibasicm : Basic Materials/Resources | imet : Mining/Quarrying

**NS** ccat : Corporate/Industrial News

**RE** austr : Australia | china : China | apacz : Asia Pacific | asiaz : Asia | ausnz : Australia/Oceania | bric : BRICS Countries | chinaz : Greater China | devgcoz : Emerging Market Countries | dvpcoz : Developing Economies | easiaz : Eastern Asia

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