



May 17, 2013

ASX: EAF

East Africa to undertake a 1 for 1 non-renounceable entitlement issue of approximately 112,245,520 shares at an issue price of \$0.007 per share.

East Africa Resources Limited (ASX:EAF) is pleased to announce that it will undertake a 1 for 1 entitlement issue to all eligible shareholders on the record date, 28 May 2013, of approximately 112,245,520 shares at an issue price of \$0.007 per share.

The share issue will raise approximately \$785,719 before costs and will be applied to funding East Africa's exploration activities and working capital.

Non-renounceable 1 for 1 Entitlement issue to eligible shareholders registered on the record date, 5.00pm WST, 28 May 2013.

The Entitlement Issue will offer each Eligible Shareholder the right to subscribe for one (1) new share ("New Share") in the capital of the Company for every one (1) share held by that shareholder on the Record Date, at an issue price of 0.7 cents per New Share to raise up to \$785,719 before expenses of the Entitlement Issue.

The Entitlement Issue will open on 31 May 2013 and close on 17 June 2013.

The timetable for the share issue program follows below.

KATINA LAW

**Executive Director/Chief Executive Officer
East Africa Resources Limited**

For further information please contact either Katina Law on +61 8 9227 3270 or info@eastafricaresources.com.au

ENTITLEMENT ISSUE INDICATIVE TIMETABLE

Announcement of Entitlement Issue and Application for Quotation of New Shares (Appendix 3B)	Friday, 17 May 2013
Letter to Shareholders advising of Entitlement Issue	Tuesday, 21 May 2013
Ex-Date: Shares Quoted ex-Entitlement	Wednesday, 22 May 2013
Record Date	Tuesday, 28 May 2013
Issue Cleansing Notice in accordance with Section 708AA of Corporations Act	Friday, 31 May 2013
Despatch offer of Entitlement Issue to Eligible Shareholders	Friday, 31 May 2013
Closing Date	Monday, 17 June 2013
Securities quoted on a deferred settlement basis	Tuesday, 18 June 2013
Notification of under subscriptions	Thursday, 20 June 2013
Despatch of Holding Statements and deferred settlement ends	Tuesday, 25 June 2013