



16 December 2013

The Manager

Company Announcements Platform

Australian Stock Exchange Ltd

Appendix 3Y and Compliance with Listing Rule 3.19A.2

We refer to the Appendix 3Y Change of Director's Interest Notice which was lodged to the ASX on 16 December 2013.

E&A Limited is aware of the continuous disclosure requirements of Listing Rule 3.19A.2 in which changes to the notifiable interests of each Director must be disclosed to the ASX by completing an Appendix 3Y and lodging it within 5 days of the change occurring.

In respect of the changes to notifiable interests lodged to the market on 16 December 2013, which were a consequence of Directors participating in the Company's dividend reinvestment program (DRP), E&A Limited acknowledges disclosure to the market was required by 29 November 2013.

Further detail on why the Appendix was lodged late and what procedures are in place to prevent this from occurring again are outlined below.

1. Background

Shareholder participation in the Company's dividend reinvestment program resulted in 2,905,338 new shares being issued on 22 November 2013. The issue of these shares were disclosed to the market via an Appendix 3B on 22 November 2013.

Directors also participated in the DRP, which should have been disclosed to the market via an Appendix 3Y within 5 days of the change occurring (i.e. 29 November 2013).

2. Please outline the Company's arrangements in place with its directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A and explain why the Appendix was lodged late.

In accordance with the requirements of the Company's Share Trading Policy, each Director must not trade in any financial products of the Company or a Related Entity without first advising the Trading Officer

in advance of their intention do so and obtaining clearance that there is no objection under the Company's Share Trading Policy.

In addition, once consent for a proposed transaction has been received, the Director conducting the trade must notify the Trading Officer immediately after the transaction has taken place.

Under the terms of the Company's share trading policy, continued director participation in the Company's dividend reinvestment scheme via a standing order (whereby no adjustment or change to level of participation is made during a period) is excluded from the above consent and notification requirements.

As a consequence, director participation in the DRP was not identified and disclosed in a timely manner.

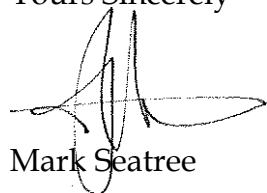
3. *Additional steps undertaken by the Company to ensure compliance with listing rule 3.19B?*

To ensure all Director share issues under any DRP are identified and reported in a timely manner, E&A Limited has implemented the following measures:

- Introduced DRP director notification requirements to the Company, to ensure the issue of new shares to directors under a DRP are notified to the Company in a timely manner and reported to the ASX within required timeframes; and
- Request that E&A Limited's external share registry confirm Director DRP participation to the Company following completion of each DRP campaign.

E&A Limited are confident these additional steps will ensure no such occurrences will occur in the future.

Yours Sincerely



Mark Seatree

COMPANY SECRETARY