



January 8, 2014

ASX: EAF

East Africa to undertake a 1 for 3 non-renounceable entitlement issue of approximately 75,802,547 shares at an issue price of \$0.01 per share.

East Africa Resources Limited (ASX:EAF) is pleased to announce that it will undertake a 1 for 3 entitlement issue to all eligible shareholders on the record date, 17 January 2014, of approximately 75,802,547 shares at an issue price of \$0.01 per share.

The share issue will raise approximately \$758,025 before costs and will be applied to funding East Africa's exploration activities and working capital.

Non-renounceable 1 for 3 Entitlement issue to eligible shareholders registered on the record date, 4.00pm AWST, 17 January 2014.

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 three (3) shares held by that shareholder on the Record Date, at an issue price of 1 cent per New Share to raise up to \$758,025 before expenses of the Entitlement Issue.

The Entitlement Issue will open on 22 January 2014 and close on 11 February 2014.

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)	Wednesday, 8 January 2014
Letter to Shareholders advising of Entitlement Issue	Friday, 10 January 2014
Ex-Date: Shares Quoted ex-Entitlement	Monday, 13 January 2014
Record Date	Friday, 17 January 2014
Issue Cleansing Notice in accordance with Section 708AA of Corporations Act	Wednesday, 22 January 2014
Despatch offer of Entitlement Issue to Eligible Shareholders	Wednesday, 22 January 2014
Closing Date	Tuesday, 11 February 2014
Securities quoted on a deferred settlement basis	Wednesday, 12 February 2014
Notification of under subscriptions	Friday, 14 February 2014
Despatch of Holding Statements and deferred settlement ends	Wednesday, 19 February 2014