



EASTERN CORPORATION LIMITED

ABN 11 064 957 419

24 July 2007

Eastern Corporation Limited

ASX Announcement

Remuneration Package

Further to the announcement of July 23 regarding the appointment of Mr Campbell Smith to the role of Managing Director for Eastern Corporation Limited ("Eastern"), the terms of his contract of employment are as follows :

Mr Smith's agreement provides for a package of \$220,000 comprising salary and superannuation entitlements. There is no entitlement to receive options or shares in the Company.

The Board of Eastern believes that this remuneration package is fair and reasonable to both the Company and the Managing Director having regard to the Company's circumstances and the responsibilities of the position.

Galilee Board Changes

Mr Campbell Smith has been appointed to the board of Galilee Energy Limited (Eastern 67%) as Director to fill the vacancy following the resignation of Mr Mike O'Brien.

For and on behalf of the
Board of Directors

RICHARD MAY
Director

For further information contact:

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