



# EASTMAIN

## NEWS RELEASE

### EASTMAIN ANNOUNCES COMPLETION OF PRIVATE PLACEMENT

TSX Symbol: ER

December 28, 2007

**Eastmain Resources Inc. (ER:TSX)** announces that it has completed a non-brokered private placement of 150,000 flow-through common shares at \$1.00 per flow-through common share for aggregate gross proceeds of \$150,000. Officers, directors and service providers of the Corporation subscribed for the total placement.

Proceeds of the placement will be used for the exploration of Eastmain's MegaTEM joint venture located in Ontario.

The Corporation has received \$ 2,078,700 through the exercise of the first tranche of warrants issued as part of a private placement completed in December 2005. Eastmain also recently received \$171,000 in mining duties rebates from the Province of Québec for exploration expenditures incurred in 2005. With approximately 71.7 million shares issued, the Corporation has working capital of \$5 million and is debt free.

*With its focus on the district of James Bay, Québec, Eastmain is a Canadian gold exploration company with 100% interest in the Eau Claire and Eastmain gold deposits. Eastmain is project operator at Éléonore South, where a new sedimentary-gold discovery has been made near Goldcorp's Roberto deposit. The Company has an annual budget of \$3 million for gold exploration in Québec.*

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The statements made in this Press Release may contain forward-looking statements that may involve a number of risks. Actual events or results could differ materially from the Company's expectations and projections.