



# EASTMAIN

## **NEWS RELEASE**

### **First Tranche Private Placement Closes**

**Trading Symbol: ER – The Toronto Stock Exchange**

**December 28, 2005**

**Eastmain Resources Inc. (ER:TSX)** announces that it has completed the first tranche of a private placement financing previously announced on December 13, 2005. Pursuant to the first tranche, Eastmain has issued an aggregate of 4,600,000 units at a price of \$0.50 per unit. Each unit consists of one common share of Eastmain and one-half of one share purchase warrant. Each full share purchase warrant entitles the holder thereof to acquire one additional common share of Eastmain at a price of \$0.65 until December 28, 2007.

The second tranche of the financing will be completed in the new year.

Eastmain is one of the most active mining exploration companies in Northern Québec. The Company's primary focus is gold exploration within an emerging mining district in the Eastmain/Opinaca region of Québec. With approximately 57 million shares issued and outstanding, Eastmain has working capital of C\$5 million and is debt free.

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