



EASTMAIN

FACT SHEET

(May 2012)

Eastmain Resources Inc. (ER:TSX) (EANRF:OTCBB)

US SEC 12g3-2b file # 82-4421

Highlights

- TSX Listed since 1996
- **TREASURY \$17.4 Million (Jan, 2012) - NO DEBT!**
- Proven track record of Discovery & Resource Growth
- Major Shareholder – Goldcorp
- Focused on Gold Exploration in JAMES BAY QUEBEC
- **LOW Political Risk; HIGH Mineral Potential**
- ½ - price exploration in Québec (50% financial rebates)
- **100% ownership of TWO High-Grade Gold Deposits:**
Eau Claire gold deposit and Eastmain Mine

Total Gold Resources: (as of April 2011)

632,000 ounces Measured & Indicated (Eau Claire)
 1,040,000 ounces Inferred (Eau Claire)
 255,750 ounces M&I (Eastmain Mine)⁽²⁾

Research Coverage: Sector Outperform

Macquarie – Target Price \$2.50
 Laurentian – Target Price \$2.80
 Casimir – Target Price \$2.25

Clearwater Project – (100% Eastmain)

- Eau Claire Deposit – high-grade gold (+ by products)
- 1 of 13 deposits in N America (>1.5M oz + >3 g/t Au)
- **2 kms from road access; 5 kms from power**
- **40,000 m drill program (\$7M budget)**
- Eau Claire NI 43-101 Resource Estimate (April 2011)

Open Pit resource:

M&I - 2.73 M tonnes @ 5.72 g/t gold (502,000 oz, uncapped)
 IF – 1.40 M tonnes @ 2.83 g/t gold (127,000 oz, uncapped)

Underground resource:

M&I – 0.63 M tonnes @ 6.46 g/t gold (130,000 oz, uncapped)
 IF – 3.92 M tonnes @ 7.21 g/t gold (910,000 oz, uncapped)

- **450 West Zone High-Grade surface assays include:**
Average grade: 23.5 g/t Au or 0.70 ounce per ton gold
Open to the North (T Veins – Open Pit potential)
- **850 West Zone – Resource Expansion**
- **NEW High-grade drill intercepts (2011 assay data)**
Hole 298: 17.9 g/t Au over 12.2 m
Hole 303: 23.4 g/t Au over 2.5 m
Hole 305: 19.5 g/t Au over 2.5 m
Hole 308: 25.1 g/t Au over 3.5 m
Hole 309: 15.5 g/t Au over 3.5 m
Visible gold in 25 of 57 holes in 2011
- **New Gold Zones – Conrad, Rebecca, Pascal & Valli**
- **New Veins – Sophie, Stephanie, Mat-Sky, Dobbelsteyn**
- **Significant resource expansion potential**

Trading Symbol	ER:TSX
52 week trading range	\$ 0.94– 1.68
20 Day VWAP	\$1.05
Average volume	
# Shares traded	50,000
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Shares Issued (Millions)	
Basic	97.7
Fully Diluted	102.9
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Market Capitalization (\$Millions)	
Basic	\$ 100
Fully Diluted	\$ 105
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Working Capital (\$Millions)	
Treasury	\$ 17.4 M
Tax Rebates	\$ 0.4 M
Options	\$ 5.4 M
Warrants	\$ 0.35 M
2012 Budget	\$10.0 M
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Institutional Shareholders	
Goldcorp Inc.	
Van Eck International Gold Fund	
Investor's Group	
Sprott Asset Management	
Oppenheimer Funds	
Anglo Pacific Group	
Blackrock	
Pembroke	
US Global Investors	
TD Precious Metals	
BMO Precious Metals	
Caisse de Depot et Placement du Quebec	
Dimensional Fund Advisors	
Lombard Odier Darier Hentsch	
Libra Fund	
Gabelli Fund	
SDBJ	
Management	
 www.eastmain.com	

Eastmain Resources Inc. ER:TSX

(1) FORWARD LOOKING STATEMENTS

This document contains forward-looking statements that may involve risks and uncertainties. No assurance can be given that any events anticipated by the forward-looking statements will occur. No reliance should be placed on such forward looking statements. (2) The Eastmain Mine Historical Resources are not NI43-101 compliant. A Qualified Person has not done sufficient work to classify them as current mineral resources. The issuer is not treating these historical resources as current mineral resources and these resources should not be relied upon.

Eastmain/Opinaca Belt Projects, Québec – (New gold mining camp)

Eastmain Mine (100% Eastmain Resources) \$40M in previous expenditures

- \$1M Exploration budget – target generation and resource expansion along 10-kilometre-long mine horizon
- **A & B Zones contain: 255,750 ounces Measured & Indicated:** (91,500 tons at 0.268 oz/ton) Measured and 786,600 tons at 0.294 oz/ton) Indicated (Campbell Resources 2004 Annual Report)⁽²⁾
- **A & B Zones extend >1000 metres in length to 500 metres vertically; EM10-28 – 12.5 g/t Au across 9.5 metres**
- **Bonanza gold grades – 53.3 g/t Au over 13.2 m (1.56 ounces per ton/43.3 ft.); 46.7 g/t Au over 5.09 m; 354.4 g/t Au over 1.35 m**
- Ramp and underground development; Permanent camp; Airstrip and 20-year mining lease
- **\$265 M Government funding for Otish road extension providing permanent road access to Eastmain Mine property**

Éléonore South Property (Eastmain-Goldcorp-Azimut JV; Eastmain project operator)

- **Joint Venture ownership (36.8% ER – 36.8% GG – 26.4% AZM)**
- **12 kms south of Goldcorp's Éléonore: 3 M ounces Proven & Probable, 0.48 M ounces Indicated, 4.17 M inferred**
- Mine horizon rocks extend onto Éléonore South property
- JT Gold Zone: 3 stacked gold-bearing lenses cover area 1.2 km in length x 100 m wide; OPEN at depth
- **JT Gold Zone surface sampling - up to 37.8 g/t Au; incl. 20 g/t Au/ 2m, 10.9 g/t Au/3 m and 5.33 g/t Au/ 8 m**
- 10-km-long gold geochemical anomaly (up to 1.25 g/t Au in soils) – defined by 10,000 samples

Reservoir Project (100% Eastmain) – 2012 - \$1M exploration budget

- Large copper-gold system southwest of Éléonore gold discovery; west of Eau Claire
- **Drill intercepts of 1.79 g/t Au over 21 m and 5.35 g/t Au across 6 m**
- Surface channel samples **up to 5% copper, 36 g/t gold and 52 g/t silver.**

Radisson Project (100% Eastmain) – Option agreement with Honeybadger (HB)

- **HB to earn 50% for \$2.5M in exploration + \$50K cash + stock; 2012 March Drill Program planned**
- 83.2-km² property covering 24-km-long trend of prospective greenstone belt.
- Multiple Au ± Cu rock showings and zones up to **350 m long** with **up to 9.8 g/t Au** in grab sample; drill-ready targets.

Lac Elmer Project (50% Eastmain; 50% Barrick Gold Corporation) 50-km² property at western end of Eastmain River greenstone belt. Similar to multi-million-ounce Bousquet & La Ronde gold mines. Kilometric-size mineralized horizon enriched in silver-gold-copper and zinc. Multi-ounce silver and ounce-level gold assays in surface showings. **Up to 50 g/t silver and 0.5 g/t gold across 30 m** in drilling.

Ruby Hill Project (100% Eastmain) – adjacent to Eastmain Mine property; 1st phase drilling confirms mine geology
Regional VTEM survey detected high-priority targets coincident with key Eastmain mine geology; potential for gold, Ni-Cu discovery

Dyna Project – 100% Eastmain; Éléonore area property with multiple gold anomalies in soil and rock; Roberto-type mine geology

Lac Hudson Project (100% Eastmain) – Central Eastmain River Greenstone Belt, 5 km south of Reservoir. Gold and base metals in iron formation. Prospective for sedimentary-hosted gold deposit. VTEM & Magnetic targets outlined.

Road King Project (100% Eastmain) – (109 claims; 56 km²). Property covers 10-km-long volcanic-sedimentary rocks prospective for sedimentary-hosted gold deposits. Au and Zn soil anomalies with VTEM conductors.

Ontario Exploration:

Abitibi MegaTEM Project (70% Eastmain; 30% Xstrata Copper Canada Inc., formerly Falconbridge)

- Area: Abitibi belt: \$120 Billion past metal production; >200 M ounces gold, 900 M ounces silver, 8.5 M tonnes copper, 20 M tonnes zinc

Diamond, Uranium and Lithium stock holdings from property options:

- **Uranium: 539,336 shares of Concordia, formerly Western Uranium Corp (cost \$0.13/share)**
- **Lithium: 169,000 shares of Western Lithium (cost \$0/share)**
- **Diamond: 500,000 shares of Dianor Resources Inc. (Acquisition cost \$0)**
- **Gold & Base Metals: 5,000,000 shares of Honeybadger Exploration Inc. (cost \$0/share)**

Joint Venture Partnerships: (Current & Former JV/Alliance/Royalty agreements)

Senior Mining Companies:

Barrick, BHP Billiton (Royal Gold Inc.), **Goldcorp**, Franco Nevada, Xstrata Copper (formerly Falconbridge), SOQUEM

• EXPLORATION • DISCOVERY • PROFITABILITY •

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