

Eagle Bay Resources N.L.

ACN 051 212 429

Company Announcement

First Floor, 610 Murray St West Perth
PO Box 913 West Perth Western Australia 6872

Telephone: (08) 9481 3322
Facsimile: (08) 9481 3330

Date: 7 March 2008
To: Companies Announcements Office, ASX
Electronic Lodgement:
Subject: **Issue of options to new executive director**
Number of pages: 1

In respect of the recent announcement of the appointment of Mr Joe Salomon as a new Executive Director of Eagle Bay Resources NL we now provide further information in respect of his remuneration.

Short term

Salary/consulting fees (including director's fees at \$45,000 per annum) \$300,000 per annum

Share Based Payments

As part of his remuneration, the following stock options will be granted to Mr Salomon, subject to shareholder approval:

Number of options	Vesting period from date of issue	Exercise price	Expiry date
3,000,000	- (no waiting period)	5 cents	5 years from issue
3,000,000	12 months from issue	7.5 cents	6 years from issue
3,000,000	24 months from issue	10 cents	7 years from issue

**BY ORDER OF THE BOARD OF
EAGLE BAY RESOURCES N.L.**