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ASX Market Announcements
ASX Limited

Via E lodgement

ACQUISITION UPDATE

The Board of Coal Fe Resources Limited would like to update the market on the status of the previously announced Acquisition of Indonesian Projects.

Following Further Due Diligence, Coal Fe Resources has amended the consideration of the projects to the following:

PT MSM – 90% Equity Interest for \$2.5M USD+ \$5/MT Royalty

PT TPN – 70% Equity Interest for \$150,000 USD + \$5/MT Royalty

Project	Old Consideration	New Consideration
PT MSM – 90%	\$6.5M USD + \$5/MT	\$2.5M USD + \$5/MT
PT TPN – 70%	\$250,000 + \$5/MT	\$150,000 USD + \$5/MT

Coal Fe Resources expects to Finalise Due Diligence and release the Independent Expert Report with a Notice of Meeting in the near future.

Commenting on this latest development Managing Director, Robert Swarbrick said, “It is important to not only acquire good projects, but to do so at maximum value to shareholders. We have managed to save shareholders a substantial amount of capital going forward.”

Coal Fe Resources will further update the market with respect to funding before the upcoming Shareholder meeting.