

ASX Announcement

6 November 2014

Australian Securities
Exchange Code: **FEL**

Ordinary Shares:

219,714,630

Board of Directors:

Tony Sage

Non-Executive Chairman

Mark Gwynne

Executive Director

Paul Kelly

Non-Executive Director

Eloise von Puttkammer

Company Secretary

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Fe Limited is an Australian domiciled
mineral resources exploration and
development company.

Fe Limited

ABN: 31 112 731 638

Independence elects to enter Bryah Basin Farm-In and Joint Venture

Fe Limited (ASX: **FEL**) (the **Company**) notes Alchemy Resources Ltd (ASX: **ALY**) announcement to the Australian Securities Exchange yesterday, that highly successful mining and exploration company Independence Group NL (ASX: **IGO**) has elected to enter into a farm-in and Joint Venture Agreement with Alchemy for its Bryah Basin Project. FEL holds a 20% free-carried interest in four exploration licences totaling 216.5km² in the Joint Venture.

Full terms of the Farm-in and Joint Venture are included in Alchemy's announcement dated 30 January 2014.

In addition FEL holds a 20% free-carried interest in six exploration licences and three prospecting licences with joint venture partner, RNI NL (ASX: **RNI**) at RNI's Grosvenor Project, located in the same region. The tenements include the emerging copper/gold projects Forrest, Wodger, Big Billy and Morck's Well.

RNI announced today highly encouraging results from recent geophysical surveys including discovery of three high priority exploration targets at Morck's Well, including the Jacques Prospect, which is proximal to high grade gold results from previous drilling. For further information, please refer to RNI's announcement.

FEL Chairman, Mr Tony Sage said "IGO's decision to enter into this agreement with considerable expenditure commitment is a strong endorsement of the potential of this emerging region. With the highly successful Degruessa mine located nearby, this is one of the most exciting regions in Australia." Mr Sage also congratulates RNI on their ongoing exploration success with the Grosvenor Project.

Yours faithfully

Mark Gwynne
Managing Director
FE LIMITED



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