



FeOre Limited
62/F, The Center
99 Queens Road Central
Hong Kong
Tel: +852 3960 6518
www.feore.com

ASX ANNOUNCEMENT

5 May 2015

COMPLETION OF THE ACQUISITION OF QUANGAS POLY LIMITED

FeOre Limited (**FeOre** or the **Company**) is pleased to announce that, following satisfaction of all the conditions precedent under the binding memorandum of understanding dated 23 July 2014, as varied by agreement dated 20 January 2015 entered into by the Company and Gain Diligence Limited (**Vendor**), the Board has resolved to complete the transaction to acquire 100% of the issued capital of Quangas Poly Limited (**Quangas Poly**), an unlisted company with interests in 3 oil projects in the Kyrgyz Republic, and shareholder loans.

As detailed in the Company's prospectus dated 12 February 2015 (Prospectus), the purchase price for acquiring 100% of the issued capital of Quangas Poly and shareholder loans was US\$17.1 million (including a refundable deposit of US\$10 million payable to the Vendor upon signing the MOU (which has been paid) and the transfer of an entity holding title to a residual asset valued at approximately US\$5.67 million (**Residual Asset**)). The Company has today completed the acquisition and the title transfer of Quangas Poly Limited.

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For further details please contact

Louis Yang
Executive Director and Chief Executive Officer
FeOre Limited
Tel: +852 3960 6518
Fax: +852 3965 3222