

29 December 2014

ASX: FOY

PROPOSED TRANSACTION WITH INTEGRATED GREEN ENERGY LIMITED

Foyson Resources Limited (**Company**) has previously advised Shareholders of its intentions to seek a cash flow project to fund its exploration and development plans for the Amazon Bay iron sands Project in Papua New Guinea. The Company has identified the waste plastics to diesel project (**Proposed Transaction**) with Integrated Green Energy Limited (**IGE**) as an ideal opportunity to achieve this self-funding model.

Following consultation with the ASX, it has been determined that the Proposed Transaction constitutes a change in the nature and scale of the Company's activities. Therefore the Company will be taking specific steps to ensure full compliance with Chapters 1 and 2 of the Listing Rules as it moves towards completion of the Proposed Transaction. A key component of these arrangements is that the funding of the Proposed Transaction will now be undertaken on the basis of a full Prospectus.

In the context of these changed circumstances, the Company will now take this opportunity to review the funding requirements and the associated timing to complete the Proposed Transaction, with the aim of enhancing the outcome for all Shareholders.

It remains the case that the Proposed Transaction is subject to Shareholder approval and the meeting of Shareholders to consider the Proposed Transaction will be held in the second quarter of 2015. The full details of the proposed funding and timing will be provided to Shareholders during January 2015. As is normal procedure in such circumstances, it is expected that the Company's shares will be suspended from trading on the ASX from the date of the Shareholder meeting and will be reinstated when the ASX confirms the Company has re-complied with Chapters 1 and 2 of the Listing Rules. The Company will aim to minimise any such period of suspension.

Yours faithfully



Aliceson Rourke
Company Secretary