

26 FEBRUARY 2015

ASX: FOY

FOYSON TO RAISE UP TO \$1,000,000 UNDER CAPITAL PROMISSORY NOTES

The Directors of Foyson Resources Limited (**Foyson** or **Company**) are pleased to announce that the Company has commitments for \$650,000 worth of Capital Promissory Notes (**Notes**) from various sophisticated investors. The Company may raise an additional \$350,000 by issuing further Notes over the coming week and the Directors will update the market if such Notes are issued.

The purpose of the issue of the Notes is to fund the Company's immediate needs for its Amazon Bay Project in Papua New Guinea, general working capital requirements and to fund expenses associated with advancing the proposed transaction with Integrated Green Energy Limited to the stage of receiving Shareholder approval and re-complying with Chapters 1 and 2 of the ASX Listing Rules (as announced on 29 December 2014).

The Notes are debt securities with a face value of \$1.00 each, which contain conversion rights that are conditional on, and of no force and effect until, Shareholder approval is obtained under ASX Listing Rule 7.1 and, where relevant, Listing Rule 10.11. It is intended that such Shareholder approval will be sought at an Extraordinary General Meeting to be held on or around 31 March 2015 (**EGM**).

If shareholder approval is not obtained, the Notes remain a basic promissory note and the holder will be repaid their money plus interest (at the default rate of 18% per annum) on 15 May 2015 (**Maturity Date**).

If Shareholder approval is obtained, the Notes become equity securities and may be converted by the holder at any time from the issue date until the Maturity Date and will automatically convert on the Maturity Date, into fully paid ordinary shares in the Company at a conversion price of \$0.0029 per share plus one attaching option per share. The options will be exercisable until and including 31 December 2019 and have an exercise price of \$0.008. The Company will repay interest accrued on the subscription amount during the Interest Period at an interest rate of 12% per annum within 5 business days of the Maturity Date.

Paul Dickson and Bevan Dooley (each Directors of IGE and the Company) and Clifford James and Mike Palmer (each Directors of the Company) are taking up Notes under the issue. TVI Pacific Inc., a significant shareholder in Foyson holding 20.06%, is also taking up Notes under the issue. The additional Notes to be issued by the Company may be issued to a single sophisticated investor (meaning that, if the Notes are converted, that investor will have a shareholding of at least 8.64% in the Company). The market will be updated if this occurs.

Further details of the terms of the Notes (including the participation of the Directors of the Company) will be disclosed in the notice of EGM.

FOR FURTHER INFORMATION CONTACT:

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