



**CHARTER
PACIFIC**
Corporation Limited

19 May 2016

**CHARTER PACIFIC HAS REACHED AGREEMENT
WITH THE GROUPE WAFA SA
MAURITANIA**

Charter Pacific Corporation Limited (ASX Code: CHF) announces that it has reached agreement for the Legleitat iron ore project in Mauritania by transferring all of its interest in the iron ore project to its Mauritanian partner Groupe WAFA SA. Although it has been a long and protracted negotiation Charter Pacific is pleased with its final result.

The transfer of Charter Pacific's 60% interest in Legleitat Iron Mauritanie SA (LIM) to Groupe WAFA SA is in full and final satisfaction of the US\$3 million loan from Groupe WAFA SA who also assumes all liabilities and obligations of Charter Pacific to the Mauritanian Government in respect to the project.

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