



14 February 2011
ASX Announcement

- **RICO RESOURCES EXERCISES OPTION TO ACQUIRE THE WONMUNNA AND URAOO IRON PROJECTS FROM TALISMAN MINING LIMITED**
- **RICO RESOURCES EXTENDS CLOSING DATE UNDER PROSPECTUS DATED 28 JANUARY 2011 TO 5PM WST ON TUESDAY, 15 FEBRUARY 2011**
- **CHANGE OF NAME**

Exercise of Talisman Option

The Directors of Rico Resources Limited (formerly E-Com Multi Limited) (**Company**) are pleased to announce that on Friday, 11 February 2011, the Company exercised the option to acquire the Wonmunna and Uaroo iron ore projects from Talisman Mining Limited (**Talisman Option**) for a consideration of:

- (a) cash of \$34.25 million (of which \$2 million has been received in the form of a non-refundable option fee);
- (b) 35.5 million shares in the Company (on a post-consolidation basis) valued at \$7.1 million; and
- (c) a 1% gross royalty.

Settlement in respect of the Talisman Option is expected to occur during the week beginning 14 February 2011 and is subject to the successful completion of the capital raising under the Prospectus (as defined below). Further details of this transaction are available in the announcements made by the Company to ASX dated 2 October 2010 and 15 November 2010.

Closing Date under Prospectus

The Directors have resolved to extend the Closing Date under the Company's prospectus dated 28 January 2011 (**Prospectus**) to 5pm WST on Tuesday, 15 February 2011.

The Company currently has firm commitments in excess of \$45.0M in funds raised under the Prospectus and the Directors have resolved to extend to the Closing Date under the Prospectus to allow for these funds to be received and cleared as part of the offer.

For further information please contact the Company's Executive Chairman, Imants Kins on 0401034541.

Change of Name

The Directors also wish to confirm that the name of the Company has now officially changed to **Rico Resources Limited** (formerly E-Com Multi Limited) following the receipt of the Certificate of Change of Name from ASIC and it is expected that the new ASX code upon re-quotation of the Company's securities will be "RRI".

Imants Kins
Executive Chairman

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