



## ASX Release

ASX : GRM

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### **Kennedy Highway Project – EPM15948, Queensland Farm-in to Sandfire Resources NL**

Global Resources Corporation Limited (Global or GRM) announced the terms of a Farm-in Agreement with Sandfire Resources NL (Sandfire) (ASX:SFR) on 3 November 2011, which included a minimum expenditure commitment of \$400,000 in the first year, of which no less than half was to be on drilling.

The Company is pleased to announce that Sandfire has confirmed late yesterday that it has now met the minimum expenditure commitment through a total expenditure of \$1,193,000 and including more than \$700,000 in drilling costs.

Sandfire has advised the Annual Technical Report for EPM15948 is currently being finalised and is expected to be delivered to Global in January 2013.

Sandfire has confirmed that pursuant to the provisions of its Farm-in Agreement with Global it wishes to exercise its rights to continue with the Farm-in Agreement on EPM15948. This requires Sandfire to spend a minimum of \$3 million (in total) in the first three (3) years to earn 60% equity in the project, again noting that no less than half of this commitment must be spent on drilling.

#### **For further information please contact:**

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