

ASX Announcement

14 March 2019

Australian Securities
Exchange Code: **FEL**

Ordinary Shares:

384,877,963

Unlisted Options:

20,000,000 at \$0.045 Exp 31/05/2020

5,625,000 at \$0.03 Exp 13/03/2021

Board of Directors:

Tony Sage

Non-Executive Chairman

Kenneth Keogh

Non-Executive Director

Nicholas Sage

Non-Executive Director

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Fe Limited is an Australian domiciled
mineral resources exploration and
development company.

Fe Limited

ABN: 31 112 731 638



Lithium Project Acquisition Update & Issue of Securities

Fe Limited (ASX: **FEL**) (the **Company**) refers to its 22 February 2019 announcement, and provides the following update.

Lithium Project Acquisition

The parties to the Agreement (being FEL and Mercury) have agreed to an extension to 28 March 2019 of the Vendor Placement Condition (being a condition precedent clause to completion).

The varied condition precedent now requires FEL raising, by no later than 28 March 2019, \$400,000 through the issue of ordinary shares at an issue price of \$0.02 per share, with one unlisted option for every two shares issued at an exercise price of \$0.03 each expiring 2 years from date of issue, from persons nominated by Mercury.

Issue of Securities

In reference to the Company's \$400,000 Placement for which it has received firm commitments, FEL has received a total of \$225,000 in cleared funds. The Company has issued 11,250,000 ordinary shares (**Shares**) and 5,625,000 unlisted options at an exercise price of \$0.03 expiring 13 March 2021 in respect of those applications for which cleared funds have been received.

The Company intends to issue the remaining Placement shares and options once the balance of funds is received (being \$175,000).

A completed Appendix 3B has been lodged together with this announcement.

Notice Under Section 708A(5)(e) of the Corporations Act 2001

In respect of the Shares, FEL gives notice under section 708A(5)(e) of the Corporations Act 2001 (Cth) (**Act**) of the following:

1. The Shares were issued without disclosure under Part 6D.2 of the Act;
2. As at the date of this notice, the Company has complied with:
 - a) the provisions of Chapter 2M of the Act as they apply to the Company; and
 - b) (b) section 674 of the Act; and
3. As at the date of this notice, there is no information to be disclosed which is excluded information (as defined in section 708A(7) of the Act) that is reasonable for investors and their professional advisers to expect to find in a disclosure document.

Yours faithfully
FE LIMITED

Tony Sage
Non-Executive Chairman

