

ASX Announcement

29 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

Contact:

www.felimited.com.au

32 Harrogate St, West Leederville

Western Australia 6007 Australia

Telephone +61 8 6181 9793

Email info@felimited.com.au

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

Fe Limited

ABN: 31 112 731 638



Lithium Project Acquisition Update

Further to its announcements to ASX on 22 February 2019 and 14 March 2019, Fe Limited (ASX: **FEL**) (the **Company**) is pleased to provide the following update in respect to the acquisition of the Pippingarra Lithium Project and the Marble Bar Lithium Project (**Project**) from Mercury Resources Group Pty Ltd (**Mercury**).

On 22 February 2019, the Company announced that it had entered into an agreement to acquire 100% of the Project from Mercury (**Acquisition Agreement**). Pursuant to the terms of the Acquisition Agreement, FEL is required to complete a capital raising of \$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 (**Mercury Placement**) (**Vendor Placement Condition**).

Mercury has informed the Company that it has received commitments in respect to the Mercury Placement. The Company will proceed to issue shares pursuant to the Mercury Placement upon receipt of funds.

Yours faithfully
FE LIMITED

Tony Sage
Non-Executive Chairman