

Fe Limited

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Fe Limited partners reveal encouraging gold and copper results from Bryah Basin

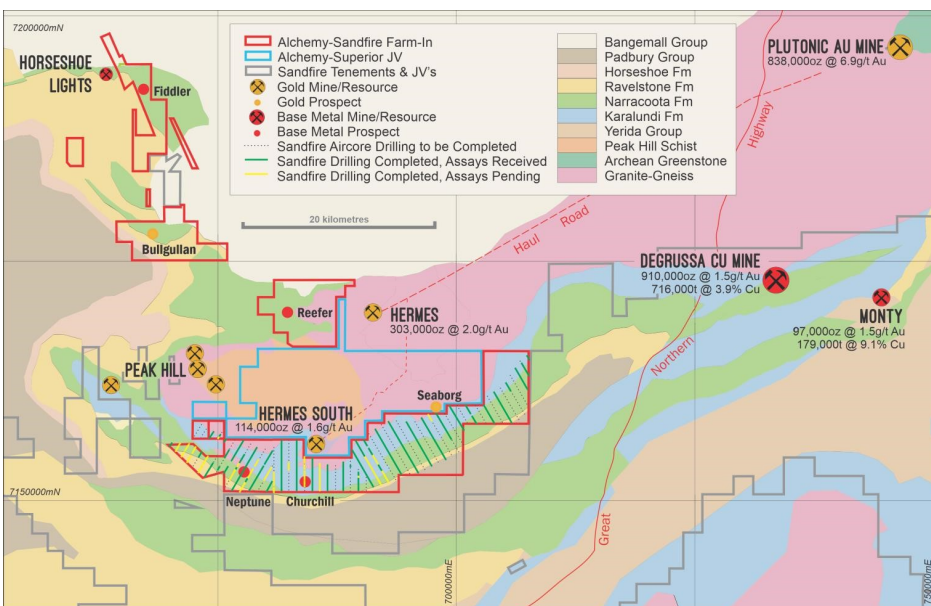
Fe Limited (ASX: FEL) is leveraged to the encouraging gold and copper results returned from drilling by Sandfire Resources NL at the Bryah Basin Project along strike from Sandfire's DeGrussa copper-gold deposit.

FEL's wholly-owned subsidiary Jackson Minerals holds a 20% interest in the Bryah Basin Project tenements in WA along with Alchemy Resources Ltd (ASX:ALY) (80%).

Sandfire Resources NL (ASX: SFR) is farming into this project and has already exceeded the \$6 million earn-in requirement for a 70% interest.

This interest compliments FEL's other partnerships in the highly prospective area, including those with Auris Minerals Ltd (ASX:AUR) and Sandfire.

Sandfire, which is very active in the region, has received additional encouraging results from Phase 1 aircore drilling along strike to the southwest of DeGrussa.



Bryah Basin Project showing status of Sandfire regional aircore drilling

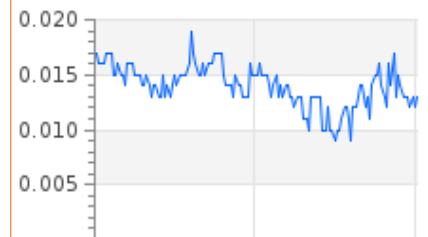
About 1,188 aircore holes (91,146 metres) have now been drilled across a 40-kilometre strike of the Narracoota-Karalundi volcano-sedimentary sequence that hosts the DeGrussa VMS copper-gold mineralisation.

The latest significant results received from 515 aircore holes include 5 metres at 6.4 g/t gold from 100 metres, 5 metres at 0.15% copper and 0.69 g/t gold from 75 metres, and 30 metres at 0.5 g/t gold from 55 metres.

Price: 0.013

Market Cap: \$6.35 m

1 Year Share Price Graph



July 2019 January 2020 July 2020

Share Information

Code: FEL

Listing: ASX

52 week High Low
0.021 0.008

Sector: General mining & base metals

Website: www.felimited.com.au

Company Synopsis:

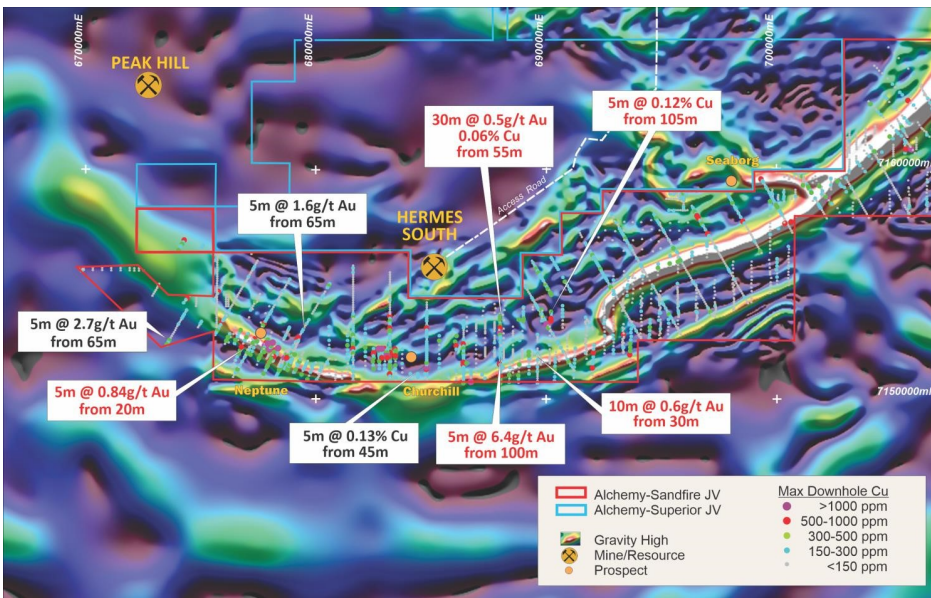
Fe Limited (ASX:FEL) is listed on the Australian Securities Exchange.

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With follow-up aircore and RC drilling planned in those areas in the near-term, the project partners are looking forward to more significant drilling results.

The majority of anomalous gold and copper results from the aircore drilling to date, including the latest results, are being returned from sediments and quartz-carbonate schists within two sub-parallel mineralised zones immediately east of the Churchill prospect, and from the substantial gravity high at the Neptune prospect.

It is important to note that the intersections are from wide-spaced drilling and have yet to be followed up with infill drill holes.



Sandfire aircore and previous drilling, recent Sandfire drilling results (labelled), JV tenement outlines, and proposed drilling over regional gravity image

Alchemy managing director Leigh Ryan said: "Alchemy is very pleased to formally enter into a Joint Venture Agreement with Sandfire.

"Sandfire's aircore drilling program has been very productive and appears to be confirming the potential for significant copper and gold mineralisation at the Churchill and Neptune prospects.

"We're certainly looking forward to more significant drilling results from the follow-up aircore and RC drilling in those areas over the coming months."

These gold and copper assays are the latest in a string of encouraging results for FEL from the large amount of ground held in various partnerships in the Bryah Basin region.

This region has been attracting strong interest from a number of mining companies, led by Sandfire which is looking to expand its resource base.

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