

Fe Limited

11:13 28 Jan 2020

Fe Limited boosts cash balance with \$731,000 iron ore royalty payment

Fe Limited (ASX:FEL) will boost its cash balance by \$731,000 by way of an increased iron ore royalty payment from mining by Mineral Resources Ltd (ASX:MIN) at its Deception mine during the December quarter.

The payment of \$730,733 is more than 13% higher than the September quarter payment of \$645,775, which in turn was 2.5 times better than the June 2019 quarter.

It comes as Mineral Resources continues to ramp-up production at Deception, in which FEL holds a 1.5% Dry Metric Tonne, FOB Royalty.

Royalty increases each quarter

Non-executive chairman Tony Sage said "It is fantastic for the company that the Deception Hill royalty has increased each quarter.

"This will facilitate the funding of our ongoing exploration programs without the need to dilute existing shareholders."

The Evanston Iron Ore Royalty covers the M77/1259 tenement around 20 kilometres north of the Windarling mine and forms part of MIN's Koolyanobbing project in WA's Southern Yilgarn Iron Province.

For the March quarter of 2019 FEL received a royalty payment of \$211,729 from the Deception operations and this increased to \$241,498 for the subsequent quarter.

Hillside exploration

The payments are assisting FEL with continued exploration at the Hillside earn-in project in WA's Pilbara region where sampling last year produced copper results of up to 18.8% as well as a manganese oxide result of 59.4%.

FEL has entered into an earn-in agreement with Macarthur Minerals Limited (ASX:MIO) in respect of 18 tenements in the Pilbara ranging from south of Nullagine to north of Pilgangoora, including Hillside.

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

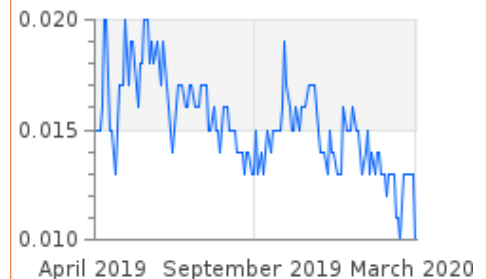
No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is

Price: 0.01

Market Cap: \$4.89 m

1 Year Share Price Graph



Share Information

Code: FEL

Listing: ASX

52 week	High	Low
	0.022	0.01

Sector: General mining & base metals

Website: www.felimited.com.au

Company Synopsis:

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

action@proactiveinvestors.com.au

provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Fe Limited named herein, including the promotion by the Company of Fe Limited in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).