

ASX Announcement

15 April 2014

Australian Securities
Exchange Code: **FEL**

Ordinary Shares:

219,714,630

Board of Directors:

Tony Sage

Non-Executive Chairman

Mark Gwynne

Executive Director

Paul Kelly

Non-Executive Director

Eloise von Puttkammer

Company Secretary

Key Projects & Interests:

Mt Ida Iron Ore Project

Mt Elvire Iron Ore Project

Fe Limited Contact:

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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

Receipt of final payment for sale of Gympie Eldorado Mining Pty Ltd and Wodger Prospect JV update

Gympie Eldorado Mining Pty Ltd Sale

Fe Limited (ASX: FEL) (the Company) is pleased to announce the receipt of final payment of \$1.425M, being refund of environmental bonds for Gympie Eldorado Mining Pty Ltd. This has taken longer than anticipated due to third party delays.

These funds will allow the Company to advance its key iron ore projects, Mt Ida and Mt Elvire, in the Southern Yilgarn Iron Province of Western Australia. The anticipated upgrade of a further ~10MTPA of the Esperance Port and Rail facilities will enhance mining prospects for the region and see projects advance to mining in the short term.

The Company intends to undertake further exploration in the near term to advance the Projects.

Grosvenor Project Update

The Company is pleased to advise that as announced in Resource and Investment NL's (ASX:RNI) recent release to the Australian Securities Exchange, announcement dated 27 March 2014, high grade copper mineralisation has been confirmed at the Joint Venture's Wodger Prospect. Fe Ltd holds 20% free carried interest to decision to mine, via its wholly owned subsidiary, Jackson Minerals Pty Ltd.

Relogging and resampling of historic drilling has reported copper results up to 13.8%. For further information, please refer to RNI's announcement to the ASX.

Yours faithfully

Mark Gwynne
Managing Director
FE LIMITED



felimited.com.au