

27 November 2019

SALE OF INTEREST IN E52/1671 AND E52/1659 FOR \$0.4M

Fe Limited (ASX: **FEL**) (**Company**) is pleased to announce that it has entered into a sale and purchase agreement (**Agreement**) with Westgold Resources Limited (ASX: **WGX**) subsidiary Aragon Resources Pty Ltd (**Aragon**) to sell its 20% interest (held via FEL's wholly owned subsidiary Jackson Minerals Pty Ltd) in tenements E52/1671 and E52/1659 located in the Bryah Basin.

Pursuant to the terms of the Agreement FEL will receive 200,000 fully paid ordinary shares in Westgold Resources Limited (as procured by Aragon) upon completion of the transaction. The shares have a value based on the previous days closing price of \$399,000.

FEL Chairman Tony Sage commented on the sale, "We are pleased to crystallise value for these tenements via the receipt of Westgold shares. This gives us the option to continue to participate in the projects indirectly via our shareholding or monetise it to assist us in funding the ongoing exploration activities at our prospective Pilbara tenement package."

Yours faithfully
FE LIMITED

Tony Sage
Non-Executive Chairman

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