

28 January 2020

IRON ORE ROYALTY FROM DECEPTION HILL

Highlights:

- Royalty payment due for the December quarter is \$731k

Fe Limited (ASX: **FEL**) (**FEL** or the **Company**) is pleased to advise it has received confirmation that it will receive a royalty payment of \$730,733 in relation to mining conducted by Mineral Resources Ltd (ASX: **MIN**) at its Deception iron ore mine during the December quarter.

FEL holds a 1.5% Dry Metric Tonne, FOB Royalty (**Evanston Iron Ore Royalty**) in respect to M77/1259 that is located approximately 20kms north of the Windarling mine. The Evanston Iron Ore Royalty area is located in the Southern Yilgarn Iron Province of Western Australia.

Commenting on the royalty payment 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."

Announcement released with authority of FEL board.

Yours faithfully
FE LIMITED

Tony Sage
Non-Executive Chairman

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