

CUF SECURES WEST ARUNTA (NIOBIUM) AND TAMBOURAH (LITHIUM) EXPLORATION TENURE

HIGHLIGHTS

- CuFe acquires 2 exploration licences considered prospective for future facing critical minerals
- E80/5925 is located in the West Arunta region, which is emerging as a sought after exploration location following success in the region of groups like WA1 Resources Ltd (ASX:WA1) and Encounter Resources Ltd (ASX:ENR) in discovering Rare Earth Elements (**REE**) including niobium
- P45/3061 is located the Tambourah region of the Pilbara and is in close proximity to Trek Metals Ltd (ASX:TKM), who have recently commenced a drilling campaign targeting spodumene
- Consideration for the acquisition is 30,000,000 shares in CuFe, preserving cash for work in the ground

CuFe Ltd (ASX: **CUF**) (**CuFe** or the **Company**) is pleased to advise it has entered an agreement to acquire two exploration tenements:

1. E80/5925 located in the West Arunta region, approximately 620km south of Kununurra is considered prospective for carbonatite hosted REE including niobium.
2. P45/3061 located in the Tambourah region of the Pilbara, approximately 90km south of Pilgangoora and Wodgina Lithium Operations and is considered prospective for lithium.

E80/5925 – West Arunta

The West Arunta Region is rapidly becoming a significant rare earths and copper province. Discoveries of niobium and REE's within carbonatites have been demonstrated by early exploration by WA1 (Luni Project) and ENR.

E80/5925 encompasses Lycaon Resources Ltd's (ASX:LYN) Stansmore Project (E80/5868), where magnetic targets have been identified that have the potential for REE-carbonatite mineralisation. This tenure is similar in geological setting to the WA1 and ENR projects and niobium discoveries approximately 70 km to the South (refer Figure 1). The tenement covers an area of 48km² and to date has not been explored for REE's. The region is also prospective for Copper and Gold.

E80/5925 is an exploration lease application located in an "A Class" Aboriginal reserve and exploration in the area will require the approval of the Mines Minister. As noted above, a number of other explorers are active in the region within the Aboriginal reserve.

The initial focus of activities on E80/5925 will be desktop studies while progressing the tenure and obtaining permission to explore.

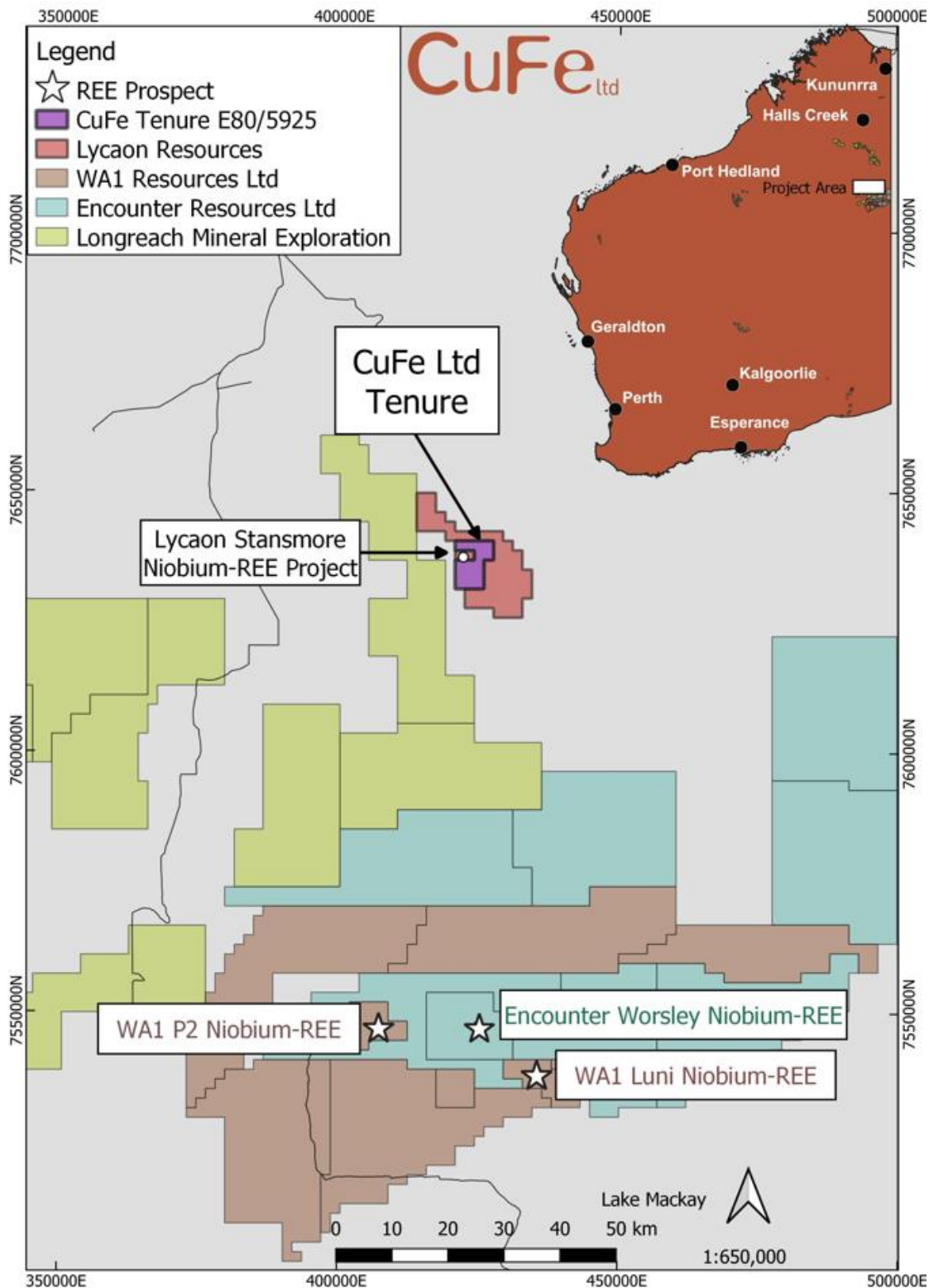


Figure 1: E80/5925 West Arunta location and proximity to neighbouring explorers.

P45/3061 – Tambourah Region

P45/3061 is a tenement 1.9km² in area situated in a 40km corridor that contains LCT type pegmatites and lithium occurrences. The corridor is approximately 90km south of the Pilgangoora and Wodgina Lithium complexes and 175km south of Port Hedland (refer Figure 2). The tenement includes an area of Apex Basalt and Daltons Suite (ultramafic) proximal to a local monzogranite and granodiorite. Other explorers of the area have successfully identified lithium bearing pegmatites along contacts of the Apex Basalt (refer Figure 3).

The tenement is in close proximity to TKM, Tambourah Metals Ltd (ASX:TMB) (previously MinRex Resources Ltd (ASX:MRX) tenure), Riversgold Ltd (ASX:RGL) and Infinity Mining Ltd (ASX:IMI); with numerous lithium occurrences identified. Tenement P45/3061 has historically been explored for gold and there has been no known exploration for lithium.

The Company will look to commence mapping and sampling work immediately on P45/3061 with a view to identifying drill targets.

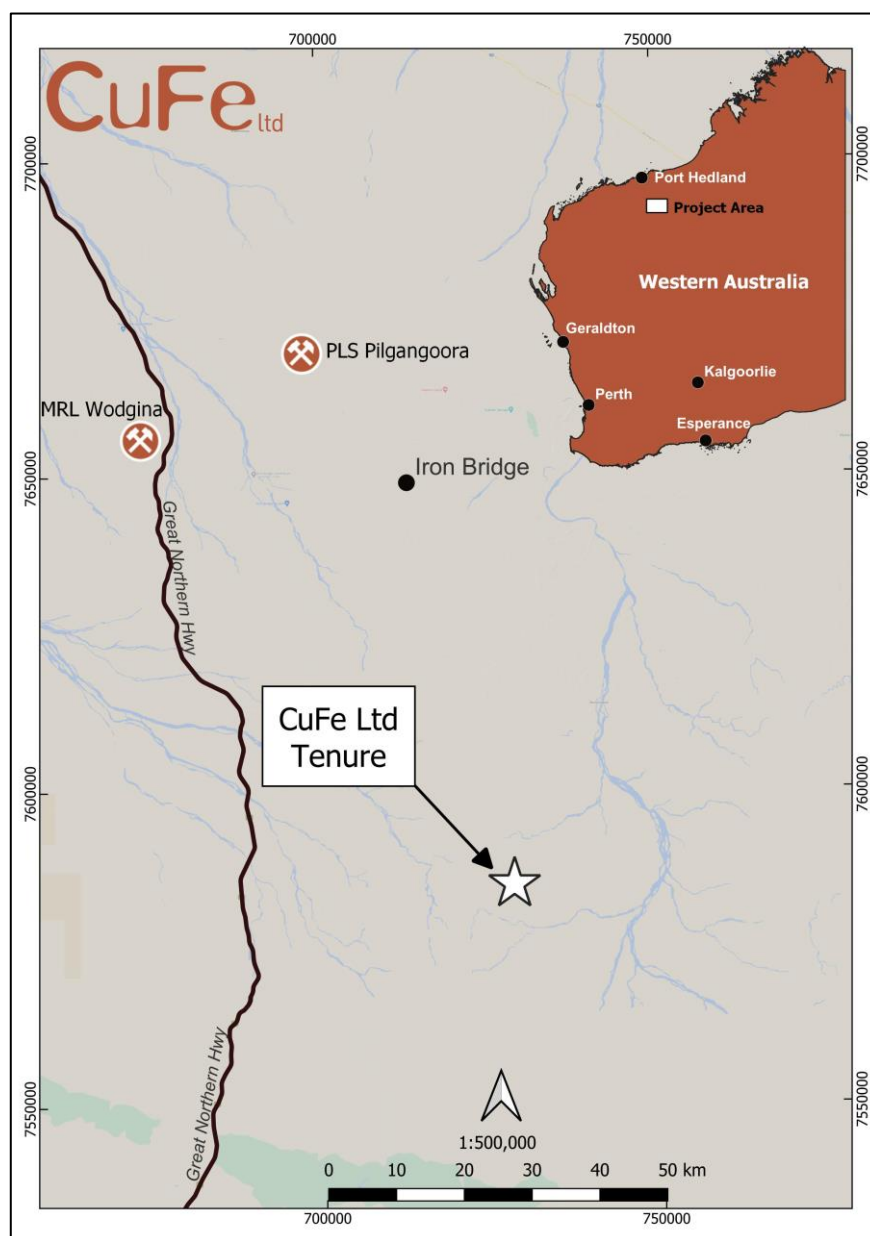


Figure 2 – P45/3061 Regional location

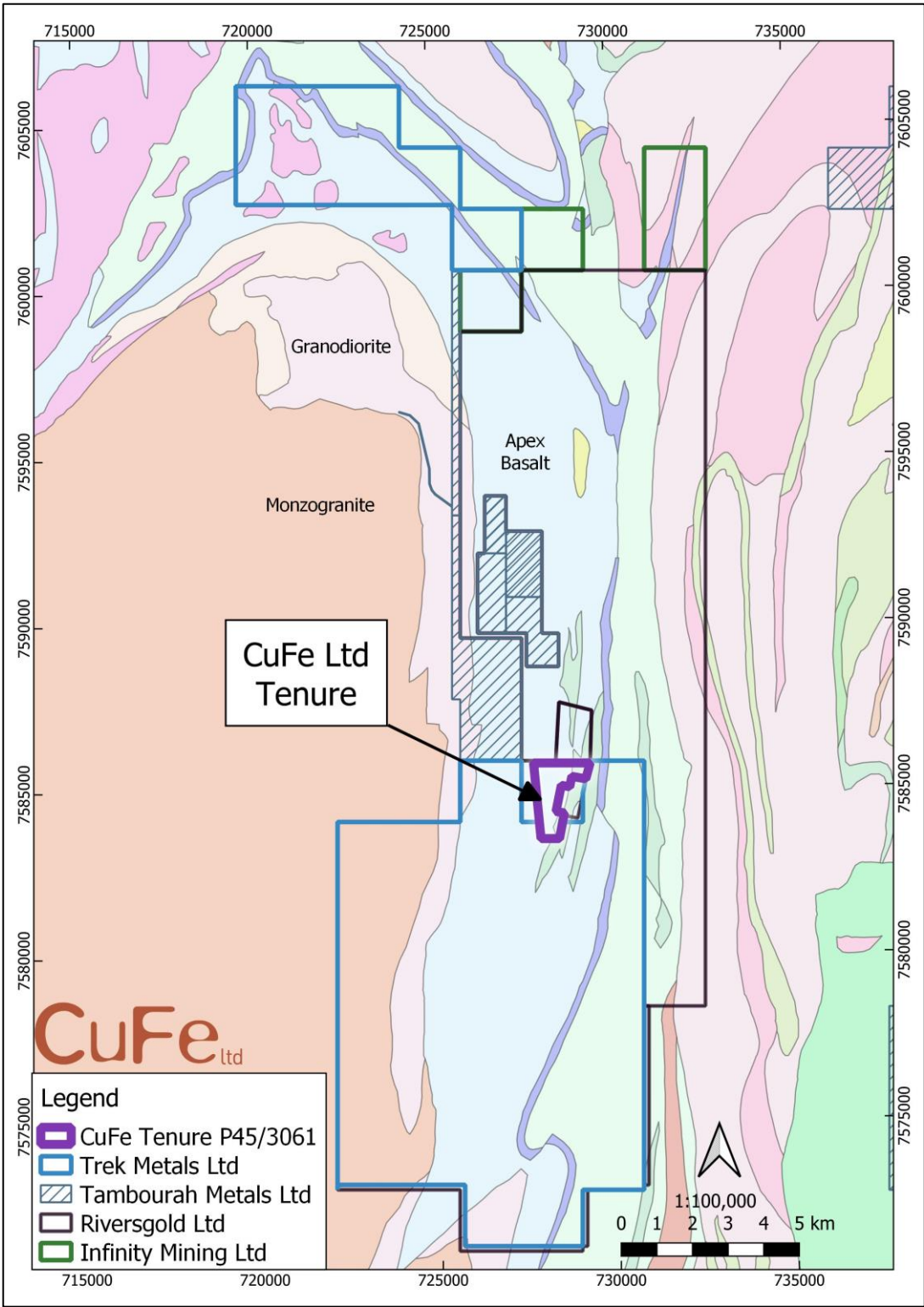


Figure 3 – P45/3061 Local Geology and proximity to neighbouring explorers.

Commercial Transaction

The vendors for the transaction are Redstone Metals Pty Ltd and North West Iron Pty Ltd. The consideration payable for the acquisition is 30,000,000 CUF shares (**Consideration Shares**). The Consideration Shares are proposed to be issued by utilising the Company's available capacity under Listing Rule 7.1. Completion of the transaction is expected occur within 30 days.

Summary

CuFe Executive Director, Mark Hancock, commented "We are pleased to secure these exciting exploration opportunities for CuFe. The West Arunta region is attracting a lot of attention recently with exciting results from the likes of WA1. The Tambourah project complements our recently acquired Lithium tenements near Coolgardie and increases our likelihood of exploration success in this space. We now have exposure to two of the largest lithium provinces in Australia."

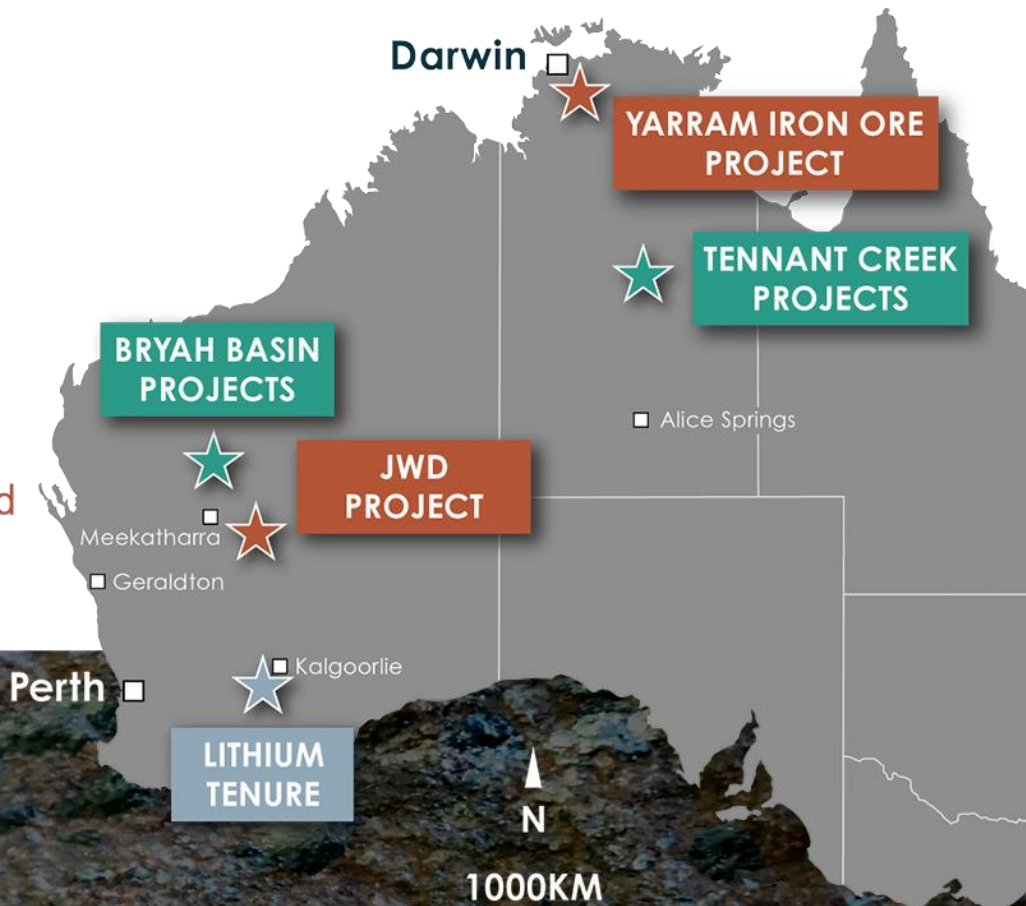
These early stage projects give us the opportunity to chase gamechanging discoveries for future facing commodities, while continuing to progress our more mature projects at Yarram (iron ore) and Tennant Creek (copper) towards production."

Released with the authority of the CuFe Board.

COMPETENT PERSON

The information in this report that relates to geology is based on, and fairly represents, information which has been compiled. Siobhan Sweeney is a Member of the Australasian Institute of Geoscientists and a full-time employee of CuFe. Siobhan Sweeney has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that is being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Siobhan Sweeney consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.

CuFe_{ltd}



About CuFe Ltd

CuFe Ltd (ASX: CUF) is a producer and explorer, focused on near-term, high grade premium product iron ore projects and exposure to key strategic metals; Copper and Lithium. The Company has diversified commodity interests in various projects and tenements prospective for copper, lithium, gold and iron ore, located in world-class mineral provinces of Australia. Our experienced team have demonstrated their ability to execute rapid, flexible, low capex, iron ore projects.

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