

JWD UPDATE – PORT CONTRACTS EXECUTED

HIGHLIGHTS

- Port Access and Services Agreement executed facilitating export from Geraldton Port
- Port Storage Facility Licence Agreement executed for storage and handling of material at Geraldton Port
- Crush and screen plant operational with finished product ready for haulage to port
- Board and JV Decisions to Mine finalised

Fe Limited (ASX: **FEL**) (the **Company**) is pleased to update on further milestones achieved at its JWD Iron Ore Project (**JWD, JWD Project**).

Port Access and Services Agreement

FEL has executed a Port Access and Services Agreement for Geraldton Port with the Mid West Port Authority (**MWPA**). Under the terms of this agreement FEL can in-load and out-load 800,000 tonnes p.a. of JWD product from Geraldton Port's Berth 5.

The initial term of the agreement is 12 months with two further 12 month options.

Port Storage Facility Licence Agreement

FEL has executed a Licence Agreement with Geraldton Bulk Handling Pty Ltd (**GBH**) (a subsidiary of Mount Gibson Iron Ltd (**MGI**)) for use of its iron ore storage facilities at Geraldton Port.

Under the terms of the licence FEL has non-exclusive access to the sheds, with capacity to store up to 75,000 tonnes of JWD product at any given time. GBH will provide product handling services for FEL product within the facilities. The initial term of the agreement is 12 months.

Crush and Screen Plant Operational

The crush and screen plant is now operational and final product is accumulating ready for haulage to port (see figure 1 below).

Board and JV Decisions to Mine Finalised

While early works have been underway for some time to maintain the project's schedule the finalisation of port arrangements has allowed the FEL Board and the JWD Joint Venture to formalise their Decisions to Mine for the JWD project.



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FEL Executive Chairman Tony Sage commented "We are pleased to have finalised our port arrangements and thank MWPA and MGI for their assistance in doing so. We look forward to working with them as we build towards our first export of JWD product. With final product ready to go at the mine we anticipate commencement of haulage imminently."

Announcement released with authority of the FEL board of directors.

Yours faithfully
FE LIMITED

Tony Sage
Executive Chairman

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Figure 1 - Crushed material on the product pad ready for haulage to port

