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ASX ANNOUNCEMENT

Tuesday, 13 March 2012

Commencement of Chief Executive Officer

The Board of FeOre is pleased to announce the formal commencement of Mr George Chengma Wang as the Company's Chief Executive Officer.

Mr Wang joins FeOre with 30 years experience as a mining executive both within China and internationally with leading mining companies. Mr Wang was formerly the Chief Engineer of Western Mining Co Ltd, one of the largest state-owned mining enterprises in China.

"I am excited to finally be involved in commercialising this great resource, as I have known about it for a while and I know this ore body well. It will be refreshing for me to focus on one mine and dedicate my attention to optimising the pit and mine design", said Mr Wang.

"The Board is delighted that Mr Wang has joined our team to help lead the finalisation of mine designs and feasibility studies at this critical stage. His wealth of experience will ensure we are diligent upon every step, and aid the Company's successful leap into the next phase of growth," Mr Tim Sun, Chairman of FeOre said.

FeOre Limited has engaged a leading metallurgic design institute in China, Changsha Research Institute of Mining and Metallurgy Co., Ltd ("**Changsha Institute**") to conduct metallurgic studies on the recently drilled ore samples of the Ereeny Iron Ore Project. Mr Wang is currently working in collaboration with the Changsha Institute to optimize the ore processing design. The Company has also engaged MCC Capital Engineering & Research Incorporation Qinhuangdao Co. Ltd ("**MMC**"), one of the top mine design institutes in China, to perform mine plan design for the Ereeny Iron Ore Project. MMC are also closely examining and verifying the mine's feasibility study with Mr Wang's guidance.

About Mr Wang

In his previous position as Chief Engineer of Western Mining Co Ltd, Mr Wang was responsible for the Suangli iron mine; Xitieshan lead-zinc mine; Saishitang copper mine; Yulong copper mine; Gachun lead-zinc-silver mine; Xiasai silver mine; Huidong lead-zinc mine and Huogeqi copper mine. Mr Wang has also served in the roles of Senior Researcher and Geological Engineer; Deputy Chief of the Kyrgyz Republic Mineral Resource Project, Deputy general manager, Development and Planning Department of Western Mining Co. Ltd. Other executive roles included Senior Geological Engineer & Chief Designer, Lanzhou Engineering and Research Institute and also consultant and Project Manager of Sian Goldfields Ltd, Nkawkaw, Ghana.

For further details contact

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About FeOre

FeOre limited principally engages in the exploration and development of mineral resources in Mongolia. The Company currently owns 80% of the Ereeny Iron Ore Project and the Dartsagt Iron Ore Project, located in Mongolia.