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## ASX ANNOUNCEMENT

28 September 2012

### MINING LICENCE\* APPROVED FOR THE FEORE DARTSAGT PROJECT

The Board of FeOre Limited (**FeOre** or the **Company**) is pleased to announce that the Dartsagt Project which the company had previously held under an exploration licence has been granted with a mining licence\*.

#### The Dartsagt Project

The Dartsagt Project is an iron project owned by Taisheng Development LLC, a majority owned subsidiary of the Company. The project is located in the Dalanjargalan of Dornogovi Province of Mongolia approximately 50km east of the company's primary Ereeny Project and approximately 12km from the main rail link between Ulaanbaatar, the capital of Mongolia and the Mongolian/Chinese border station and city of Erenhot (see below map for location details). The licence covers an area of 907.5 hectares.



\* Please refer to Section 7 - 3.1.6 of the FeOre Prospectus 2011 for details on Mining Licences in Mongolia

Over the past 11 months, the Company has allocated resources in the exploration and studies of the Dartsagt Project in order to make an application to the Minerals Council of Mongolia for the upgrade of the existing exploration licence to mining licence\*. The mining licence\* has been granted to the Taisheng Development LLC on 6 September 2012. This licence is a positive enhancement to the asset portfolio of the Company.

FeOre Chief Executive Officer, George Wang said:

“We are very pleased to have received the mining licence\* for the Dartsagt Project. This project adds to the asset base of the company and provides further growth options for shareholders.”

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For further details please 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.

#### **Forward Looking Statements**

This announcement contains certain forward looking statements which by nature, contain risk and uncertainty because they relate to future events and depend on circumstances that occur in the future. There are a number of factors that could cause actual results or developments to differ materially from those expressed or implied by these forward looking statements.

\* Please refer to Section 7 - 3.1.6 of the FeOre Prospectus 2011 for details on Mining Licences in Mongolia