

ASX Announcement

2 September 2019

Board Changes

Australian Securities
Exchange Code: **FEL**

Ordinary Shares:

462,034,953

Unlisted Options:

20,000,000 at \$0.045 Exp 31/05/2020

5,625,000 at \$0.03 Exp 13/03/2021

3,125,000 at \$0.03 Exp 12/04/2021

1,250,000 at \$0.03 Exp 8/05/2021

33,976,749 at \$0.02 Exp 31/05/2021

15,000,000 at \$0.025 Exp 31/03/2022

Board of Directors:

Tony Sage

Non-Executive Chairman

Mark Hancock

Executive Director

Nicholas Sage

Non-Executive Director

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Fe Limited is an Australian domiciled
mineral resources exploration and
development company.

Fe Limited

ABN: 31 112 731 638



The Directors of Fe Limited (ASX: **FEL**) (the **Company**) are pleased to announce the appointment of Mr Mark Hancock to the Board of Directors, as an Executive Director effective 1 September 2019.

Mr Mark Hancock has over 30 years' experience in key financial, commercial and marketing roles across a variety of industries with a strong focus on natural resources. During his 13 years at Atlas Iron Ltd, Mr Hancock served in numerous roles including CCO, CFO, Executive Director and Company Secretary. Mr Hancock has also served as a director on a number of ASX listed entities and is currently a director of Centaurus Metals Ltd. Mr Hancock holds a Bachelor of Business (B.Bus) degree, is a Chartered Accountant (CA), and a Fellow of the Financial Services Institute of Australia (F FIN).

The key terms of Mr Hancock's remuneration is set out at Annexure 1.

Mr Kenneth Keogh has tendered his resignation as a Director effective 1 September 2019. The Company would like to thank Mr Keogh for his efforts and wishes him well in his future business activities.

Yours faithfully
FE LIMITED

Tony Sage
Non-Executive Chairman

Annexure 1

Mr Hancock is to be engaged under a consulting agreement with FEL, the key terms of which are as follows:

- Fixed remuneration – \$4,000 per month;
- Incentive options – Subject to receipt of shareholder approval, Mr Hancock will be issued with 2,500,000 unlisted options at an exercise price of \$0.02 each expiring 31 May 2021; and
- Termination – one month notice period by either party, subject to constitution.

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