

HD FeOre prices share buyback

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ASX-listed **iron ore** explorer FeOre Ltd. has priced its planned share buyback at 7.55 Australian cents per fully paid ordinary share, the **company** said June 10.

The **company** flagged in January its plans to undertake a capital distribution via a share buyback program once it had received the second payment from the US\$107.7 **million sale** of its **stake** in Topone Star Investments Ltd. to private **company China Energy** (Cayman) Ltd.

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The move received shareholder backing at a special general meeting in **Hong Kong** on April 25, following receipt of the second payment of US\$45.36 **million** on May 29.

FeOre said the repurchased shares will be held as treasury shares.

The **company** allocated the funds raised from the **sale** of the Topone Star interest to repaying **bonds** and funding the development of its **iron ore** projects in Mongolia. FeOre recently suffered a delay in the approval of its Dartsagt project due to an outbreak of hand, foot and mouth disease in the region, which held up meetings related to the project's approval and also reduced access to both Dartsagt and the nearby Ereeny project.

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