Corporate Presentation

31 July 2012

Disclaimer

Forward Looking Statements
This report 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.

This presentation should be read in conjunction with detailed FeOre Limited published market releases.

Competent Persons Compliance Statement
Exploration results and mineral resources
The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr. Jeremy Clark, Principal Geologist, who is a Member of the Australian Institute of Geoscientists, and Mr. Bob Dennis, who is a Member of the Australasian Institute of Mining and Metallurgy.

Mr. Clark has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a competent person as defined in the '2004 Edition of the Australasian Code for Reporting Exploration Results and Mineral Resources.

Mr. Dennis is a full time employee of Runge Limited. Mr. Dennis has sufficient experience which is relevant to the style of mineralisation and the type of ore deposit under consideration and the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Mineral Resources and Ore Reserves. Mr. Dennis has inspected the Project Area and has relied on further information provided by FeOre.

Both Mr. Clark and Mr. Dennis consents to the inclusion in the presentation of the matters based on their information in the form and context in which it appears.

Company Snapshot

FeOre Limited (**FeOre, FEO** or the **Company**) is a Bermuda registered company that plans to start building a producing iron ore mine from its flagship Ereeny Iron Project in the Mandalgovi Province of Mongolia.

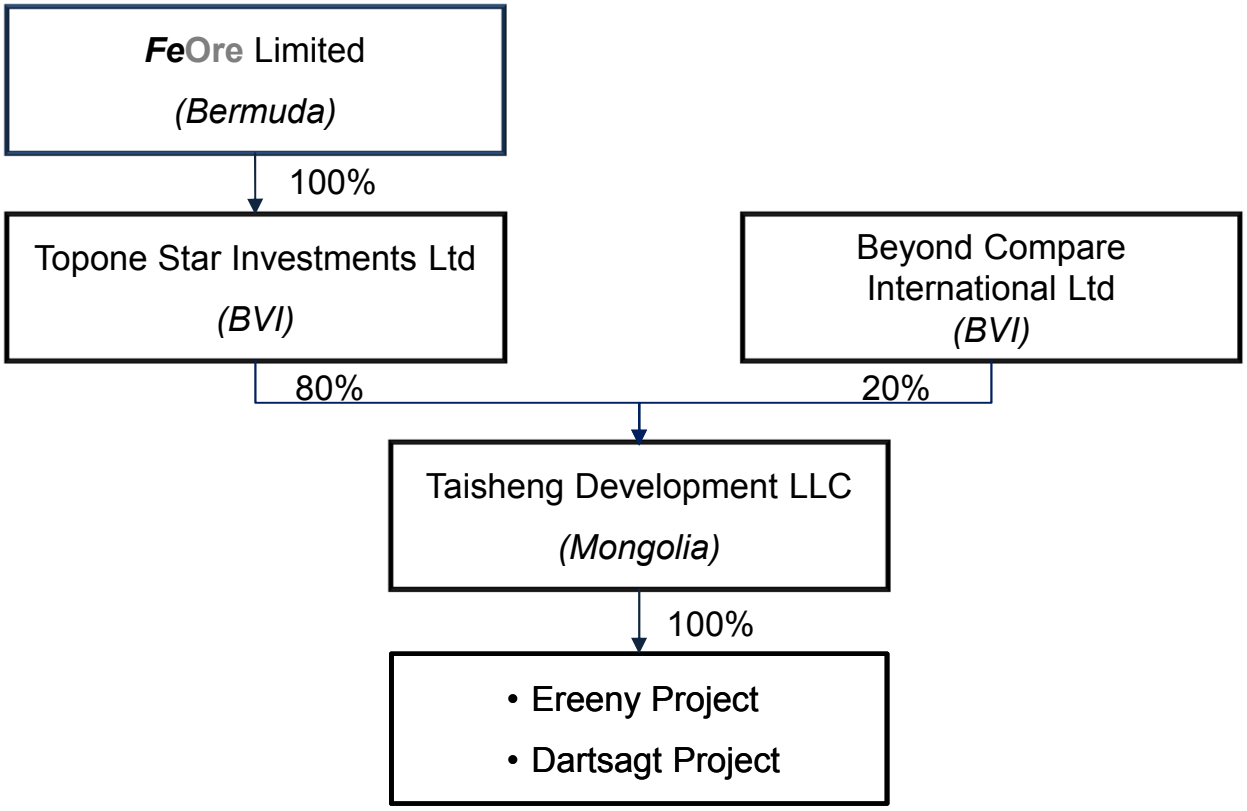
Project Highlights	
Resources	• Flagship Ereeny Project (17028A) has a JORC indicated and inferred iron ore resource of 108.7mt at 37.30% TFe (indicated resource of 57.3mt at 39.1% TFe; inferred resource of 51.4% at 35.2%) • Dartsagt Project (5930X), an early stage project currently in the process of application of mining license
Customers	• China has huge demands for iron ore concentrates and pelletised iron • Signed Off-take Agreement with China Rail Mongolia Investments (CRMI).
Infrastructure & Transportation	• Strategically located close to infrastructure and customers • Signed Logistics Agreement with CRMI
Plan for Production	• Metallurgical test is near completion • Mine plan design is being reviewed
Proven Region	• Neighboring asset already producing

Note: The Ereeny Project license certificate number has been changed to 17028A.*

Share Information	
Stock Code	FEO:AU
Issued Share	529m shares
Share Price (23Jul)	AUD$0.14
Market Cap	AUD$74.1m
Listing Date	15 Dec 2011

Corporate Structure

The Company was successfully listed and commenced trading on the Australian Stock Exchange in December 2011. The corporate structure of the Company is as follows:



Board of Directors

Tim Sun – Chairman & Non-executive Director

Dr. Sun holds a professional Ph.D in Mining from the Faculty of Mining from Queen's University of Canada. Dr. Sun has extensive experience in mining explorations, developments, and operations in Canada and the PRC for more than 25 years, being one of the most active and experienced investors in the joint venture mining industry over the PRC. He had served in Ivanhoe as Chief Representative for two years and has also been in charge of and participated in the PRC's Sino-foreign joint venture gold deposit, the Dayin'gezhuang gold deposit in the Shandong Province, Griffin Mining Ltd's Caijiaying lead-zinc mine (AIM listed company) and the Oyu Tolgoi copper and gold deposit in Mongolia. Mr. Sun was previously a director of ASX listed Norton Goldfield and is currently a director of Minco Silver (listed on TSX).

Bruce Higgins – Non-executive Director

Mr. Higgins has over 25 years experience in large international project management leadership in the Asia-Pacific region and is an experienced chairman and non executive director and former chief executive of both private and listed companies within Australia and internationally in diverse companies ranging from engineering, manufacturing and professional services to larger contracting businesses. Mr. Higgins and has a Bachelor Degree in Engineering, Masters Degree in Business Administration where he studied competitive advantage with Harvard University and is a Fellow of the Australian Institute of Company Directors (AICD) and Chartered Professional Engineer.

Board of Directors (Con't)

Quintus Roux – Non-executive Director

Mr. Roux has over 30 years mining experience, including Vice President at BHP Billiton Manganese during which he held leadership roles in the strategy, business and projects development and operations management. He held a variety of management positions in collieries, mines and technology and was responsible for international compliance with various mining codes. Mr. Roux has also served on the boards of various BHP Billiton related companies.

Christina Mu – Non-executive Director

Ms. Mu has diverse experience in financial services and listed companies both as entrepreneur and business leader. Ms. Mu is a former Managing Director of Ortus Capital Management Limited, an investment management fund and Vice President and Director of US listed company Pantheon China Acquisition Corporation. Ms. Mu has also served as Vice President of the Royal Bank of Scotland, managed Goldman Sachs foreign exchange ecommerce group in New York and also as Risk Management Advisor for UBS Warburg. Ms. Mu has also served as an engineer for the Westinghouse Nuclear Power Plant Control Division.

Senior Management

George Wang – CEO

Mr. Wang has 30 years experience as a mining executive both within China and internationally with leading mining companies. Mr. Wang is the former Chief Engineer of Western Mining Co Ltd., China where he 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. Previously he was Senior Geological Engineer & Chief Designer at the Lanzhou Engineering and Research Institute.

Yondon Munkhbayar – Senior Manager of Taisheng Development LLC

Mr. Munkhbayar is an experienced management executive in Mongolia. Mr. Munkhbayar is formerly a managing director and the head of logistics division of a Mongolian company. Mr. Munkhbayar has solid experience in business operations in Mongolia as well as international corporate management practices. Mr. Munkhbayar was educated in Germany, and is fluent in Mongolian, English, German and Russian.

Erdene-Undrakh Luuvaanchig – Senior Finance Manager of Taisheng Development LLC

Mr. Luuvaanchig joined Taisheng Development LLC in 2007. Prior to 2007, Mr. Luuvaanchig has held managerial positions with several Mongolia companies. Mr. Luuvaanchig was educated in Mongolia, graduated with a bachelor degree in Accounting and Financial Management.

Global Competitiveness

Labrador – Shipments to China requires going around Africa

Distance to China: 22,000kms

India (4th largest producer at 13%) is close to China but is increasing its limitations on exports

Distance to China: 6,000 - 8,000kms

FeOre's Resource

Distance to Erenhot: 440kms

Brazil is the third largest producer accounting for 18% of iron ore production

Distance to China: 24,000kms

Pilbara – Australia accounts for ~ 23% of iron ore production

Distance to China: 9,000 -12,000kms

Source: Map – Google, various source

Direct Access to Growth Market

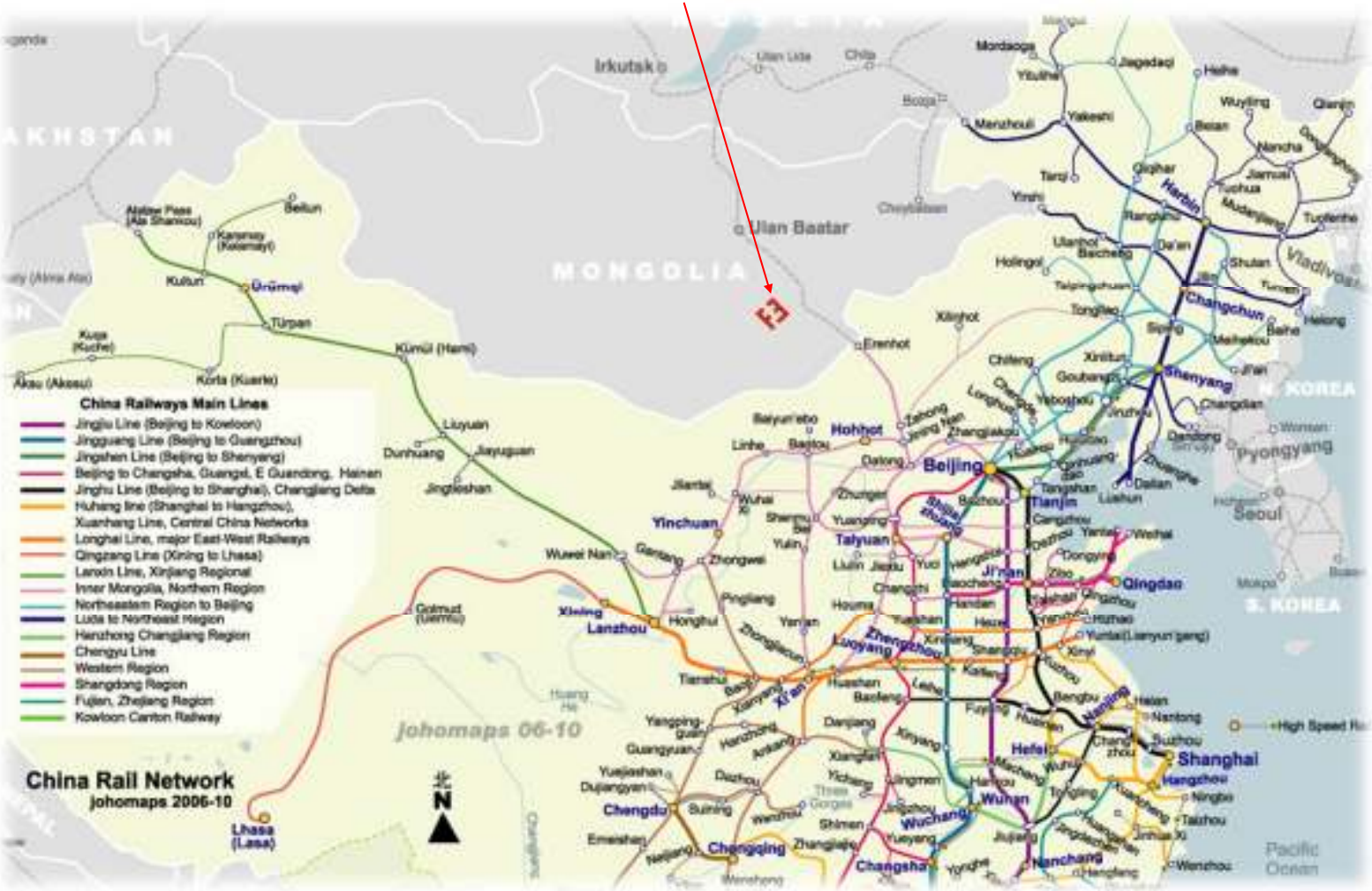
Close to Rail, Infrastructure and World's Largest Consumer

Ereeny to Power Grid*	***~60kms***
Ereeny to Water Source*	***~25 – 35kms***
Ereeny to Choir Station*	***~50 – 60kms***
Choir Station to Erenhot*	***~440kms***

Note*: Approximated distances

Distribution Network

Logistics solution on the only line out directly onto the Chinese steel supply chain



Significant Defined Resource Ready for Development

Shallow Resources, Low Strip Ratio, thus Low Development Capex

Ereeny Project

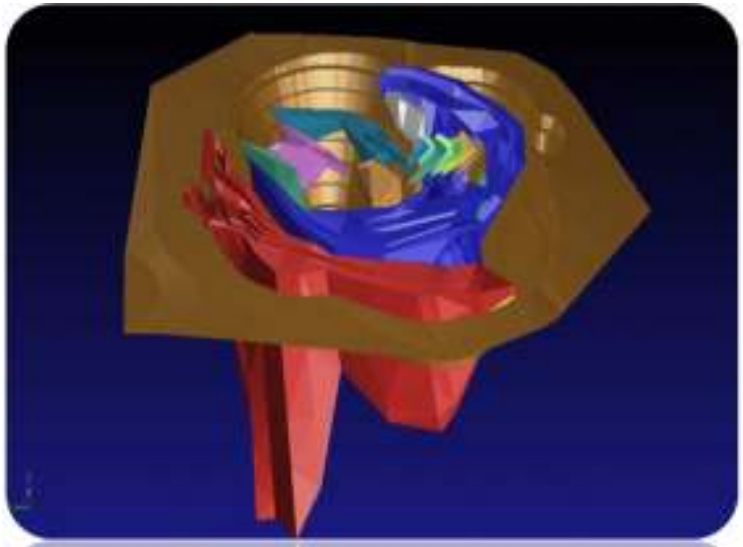
- Mining License – licensed area covers approximately 3.26 sq.km and extends from surface to depths over 400m
- 29 drill holes and 20 trench samples were used to define the resource;
- Magnetite grain size varying from less than 0.05mm up to 0.15mm.

Dartsagt Project

- Exploration License – in process of application of mining license, expected in 3Q2012;
- 32 drill holes and multiple trenches.

Ereeny Project Mineability

- **Shallow Occurrence** – Mine from surface
- **Low Strip Ratio** – bowl-shaped deposit
- **Good Width** – Up to 80m
- **Minimal Oxidation**
- **Continuity of Mineralisation** – Up to 200m exists within the main zones
- **Low Capital Entry** – Significantly lower than competitors
- **Simple Mining Operations** – Open Pit



3D mapping of the resource

		Grade	
Category	**Quantity (Mt)***	***TFe (%)****	***TFe (Mt)****
Indicated	57.34	39.10	22.43
Inferred	51.41	35.20	18.10
Total	**108.74**	***37.3%***	***40.53***

		mFe (%)*	***mFe (Mt)****
Indicated	12.33	31.30	3.86
Inferred	96.41	27.50	26.53
Total	**108.74**	28.00	30.39

Source: Independent Technical Review and Competent Person's Report, Runge Asia Limited, July 2011
Note: Statement of TFe and mFe JORC Mineral Resources as at June 2011, reported @ 15% TFe cutoff grade*

Ereeny Recent Progress – Additional Exploration

Historical Work

- Preliminary exploration of the area in 1940's by Russian geologists, included drilling and trench sampling.;
- Further trenching work was completed in the 1980's by a Russian geology institute leading to a preliminary resource estimate;
- In 2007, 2010 and 2011 Tai Sheng completed a total of 29 drill holes and compiled resource statement.

Recent Exploration

- Six additional holes with a total length of 1,377m were drilled in 4Q2011.
- Recommendation on sampling and laboratory assaying procedures provided by Minarco-MineConsult* to ensure international-standard work has been undertaken.
- Samples are assayed by international recognized Mongolian laboratory recommended by Minarco-MineConsult* using XRF (X-Ray Fluorescence) and Davis Tube methodologies.

** Runge Asia Limited trading as Minarco-MineConsult*

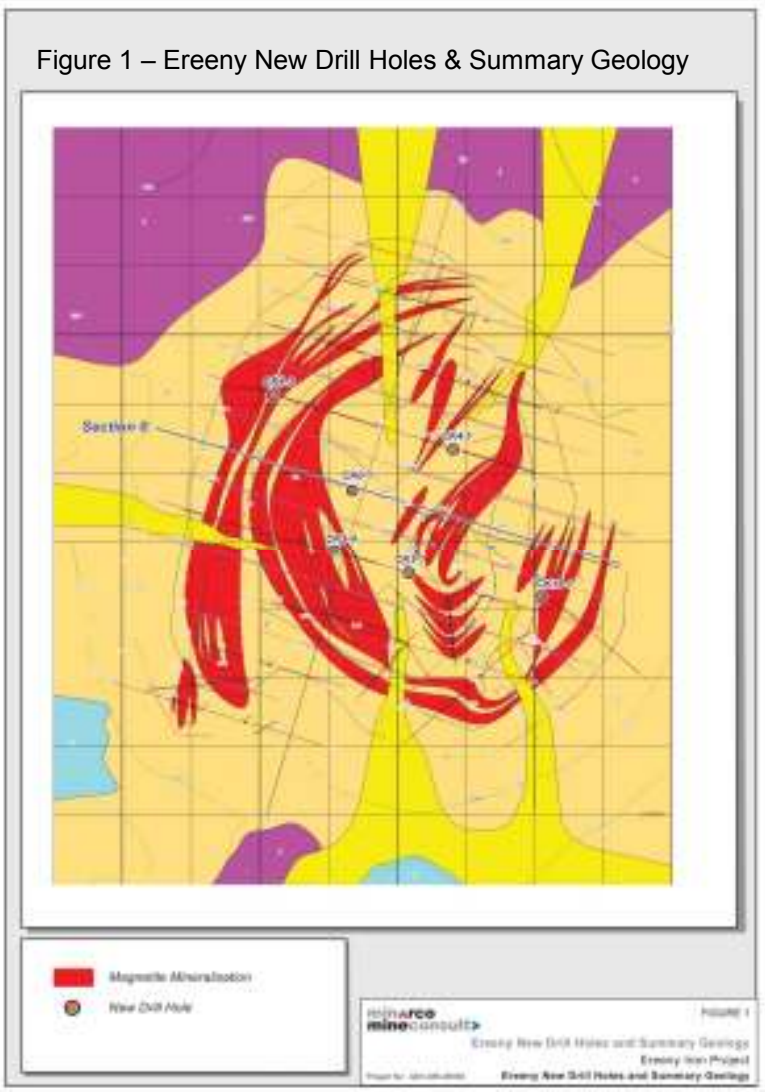
Ereeny Iron Deposit outcropping onsite

Chief Geologist reviewing drill cores

Ereeny New Drill Holes and Summary Geology

- Interpretation reveals that the additional drill holes generally confirm the previous geologic interpretation in portions of the Resource, which were formerly of lesser confidence.
- Long intervals of magnetite iron mineralization (up to 106m long) were intersected at an applied cut-off of 15% magnetic iron, including occasional below cut-off intervals of less than 2m long.
- Additional intersections have confirmed the generally synformal geometry of the iron mineralisation at Ereeny, which is illustrated in Figure 1. A section through the additional drilling is given in Figure 2.
- Additional drilling results have not been included in JORC resource calculations.

Figure 1 – Ereeny New Drill Holes & Summary Geology



Ereeny New Drill Holes and Summary Geology (Con't)

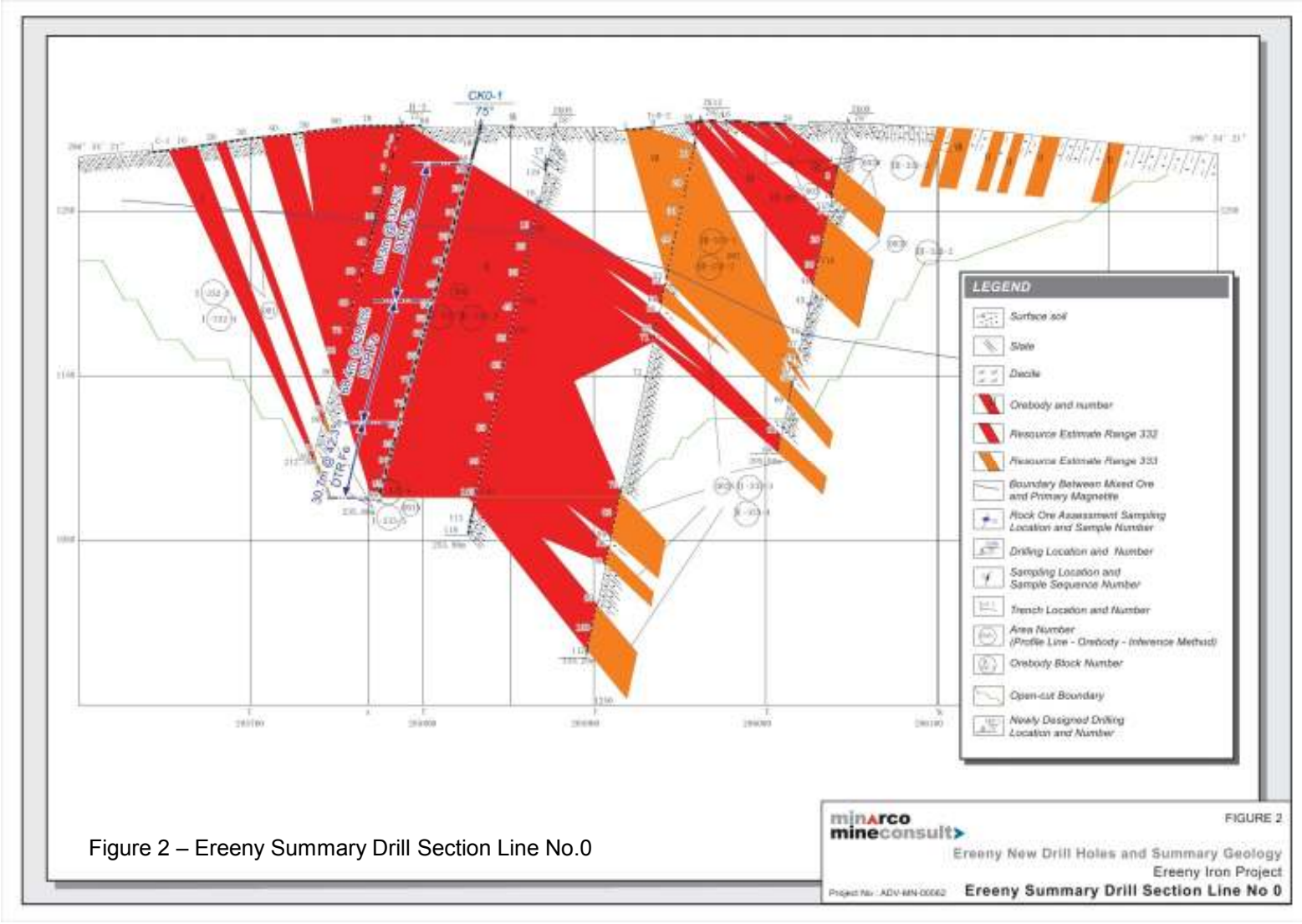


Figure 2 – Ereeny Summary Drill Section Line No.0

Davis Tube Test Work (DTR) on Drill Samples

- Test work was carried out on likely magnetite recoveries and concentrate grade and degree of rejection of undesirable elements.
- A total of 408 individual interval determinations from 6 drill holes were obtained from the DTR test work. These included samples with magnetite contents ranging from 0.05% to 88.4% and averaging approximately 40% magnetite content.
- The samples were pulverized to a P80 of 75 microns.
- Minimum, maximum and weighted averages of total and magnetically recoverable iron (Fe%) in rock (with >15% magnetic iron) and the iron (Fe), alumina (Al_2O_3), silica (SiO_2), loss on ignition (LOI), phosphorous (P) and sulphur (S) in DTR concentrate are presented in Table 1. Results from this work suggest that the Ereeny deposit includes significant zones where excellent DTR recoveries and concentrate grades will exist.

Table 1 – Values for Pre DTR Rock and Post DTR Concentrates

	Intercept (m)	Pre DTR (%)		Post DTR (%)					
		TFe	mFe	Fe	Al_2O_3	SiO_2	LOI	P	S
Minimum	0.7	26.5	8.3	40.6	0.1	3.3	0.0	0.0	0.0
Maximum	105.6	52.7	49.8	64.7	5.2	31.2	11.7	0.2	0.9
Weighted Average		36.4	30.4	56.4	1.1	13.4	1.9	0.1	0.1

Ereeny Mine Designs

Mine Plans & Designs

- Drill core samples have been delivered to Changsha Research Institute of Mining and Metallurgy Co Ltd, a subsidiary of China Minmetals Corporation and a leading metallurgic design institute in China, to conduct metallurgic studies and to optimise the mine process design.
- MCC Capital Engineering & Research Incorporation Qinhuangdao Co., Ltd, a top Chinese mine design institute, has commenced design work for the Ereeny project.
- Completion of preliminary design (with piping and routing) for living-use water supply to staff quarters in nearest Soum (the equivalent of a county-level division in Mongolia).
- Relevant Mongolia Authority's approval of Ereeny Project Feasibility Study in March2012.

Drill core samples

Ereeny Mine Development

Mine Development

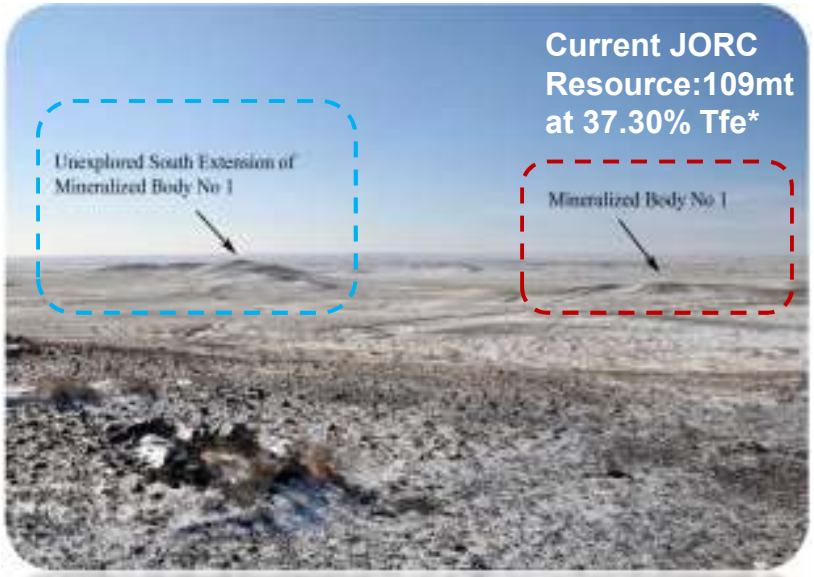
- Completion of the construction of a 35KV / 1,250 KVA substation.
- Engaged hydrology specialists to determine the optimal bore-hole locations within the identified water source area for industrial-use water as well as to prepare for well construction
- Dispatched team to site location in preparation for construction of foundation work.

Bore hole at industrial-use water reservoir

35KV / 1,250 KVA substation on site

Ereeny Deposit – Significant Expansion Opportunities

Defined Resource with Potential Large, Unexplored and Unaccounted for Upside Nearby



Note*: Indicated resource of 57.3mt at 39.1% TFe; Inferred resource of 51.4% at 35.2%

Additional Resource Potential

- Contiguous to the Deposit is an unexplored hill approximately 800m to the south of the identified resource.
- This southern hill, approximately twice the size of the hill containing the Deposit, displays similar outcrop characteristics.
- Minarco-MineConsult* have identified this as an extension of the identified ore body and have stated it presents an opportunity to increase FeOre's resource with limited additional expense.

** Runge Asia Limited trading as Minarco-MineConsult*

Strategy

FeOre

Dedicated Project Development

Ereeny Project

- Drive project towards development through detailed Mine Plan Design
- Extend known resource to the south

Dartsagt Project

- Progress in mining license application
- Feasibility Study

Develop a Resources Inventory

- Identify additional iron development opportunities
- Focus on acquisition of high-quality iron ore related projects
- Consolidate large unlisted resources during the low cycle

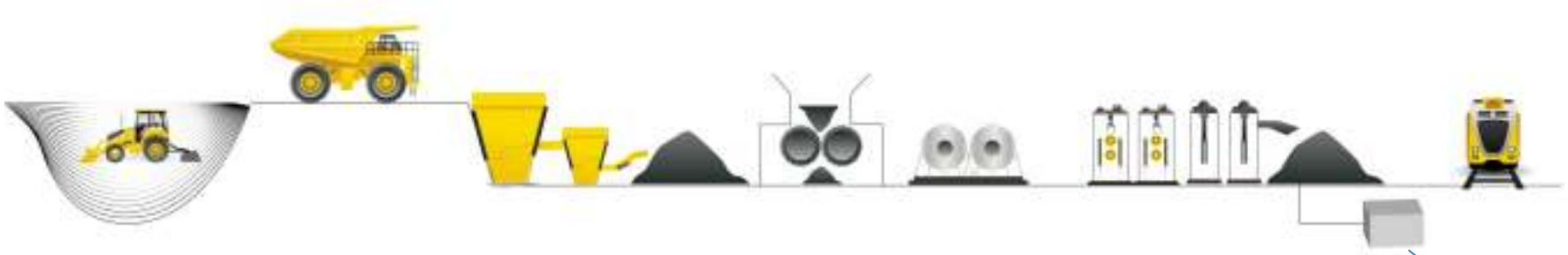
Corporate Management

- International expertise
- Transparent management
- Attract further quality shareholders

Appendix I – Mine Flow Sheet

IRON ORE PRODUCTION

PRODUCT VALUE ADD



Open Pit Mining

Primary Crushing and Screening

Stock Pile of Crushed ore

High Pressure Grinding Rolls

Ball Mills

Tower Mills

Magnetic Separation

Concentrate Stockpile

Tailing Stockpile