

10<sup>th</sup> March 2014

## ASX Release

Market Announcements Office  
ASX Limited  
Exchange Centre  
20 Bridge Street  
Sydney NSW 2000

# JV Proposal Accepted

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Further to the announcement of 6 March 2014, the Directors of Fraser Range Metals Group Limited (the **Company** or **Fraser Range**) are pleased to inform shareholders that a non-binding JV proposal has been accepted by the Company in relation to its Plumridge East Projects. The transaction is for a combination of shares and cash and is valued at \$1.2 million at current prices, The Joint Venture will be on an 80/20 basis with Fraser Range being free carried for the first \$500,000 spent on the tenements.

The parties have commenced limited legal, financial and tenement due diligence and are working towards the conclusion of binding agreements in the coming weeks.

## About Plumridge East

The Plumridge East Projects, which includes E39/1731, (641km<sup>2</sup> in aggregate) are situated approximately 280km east-northeast of Kalgoorlie and are located within the Proterozoic Albany-Fraser Orogen on the eastern edge of the Yilgarn Craton (**Figure 1**).

Dan Smith

Non-executive Director

Fraser Range Metals Group Ltd

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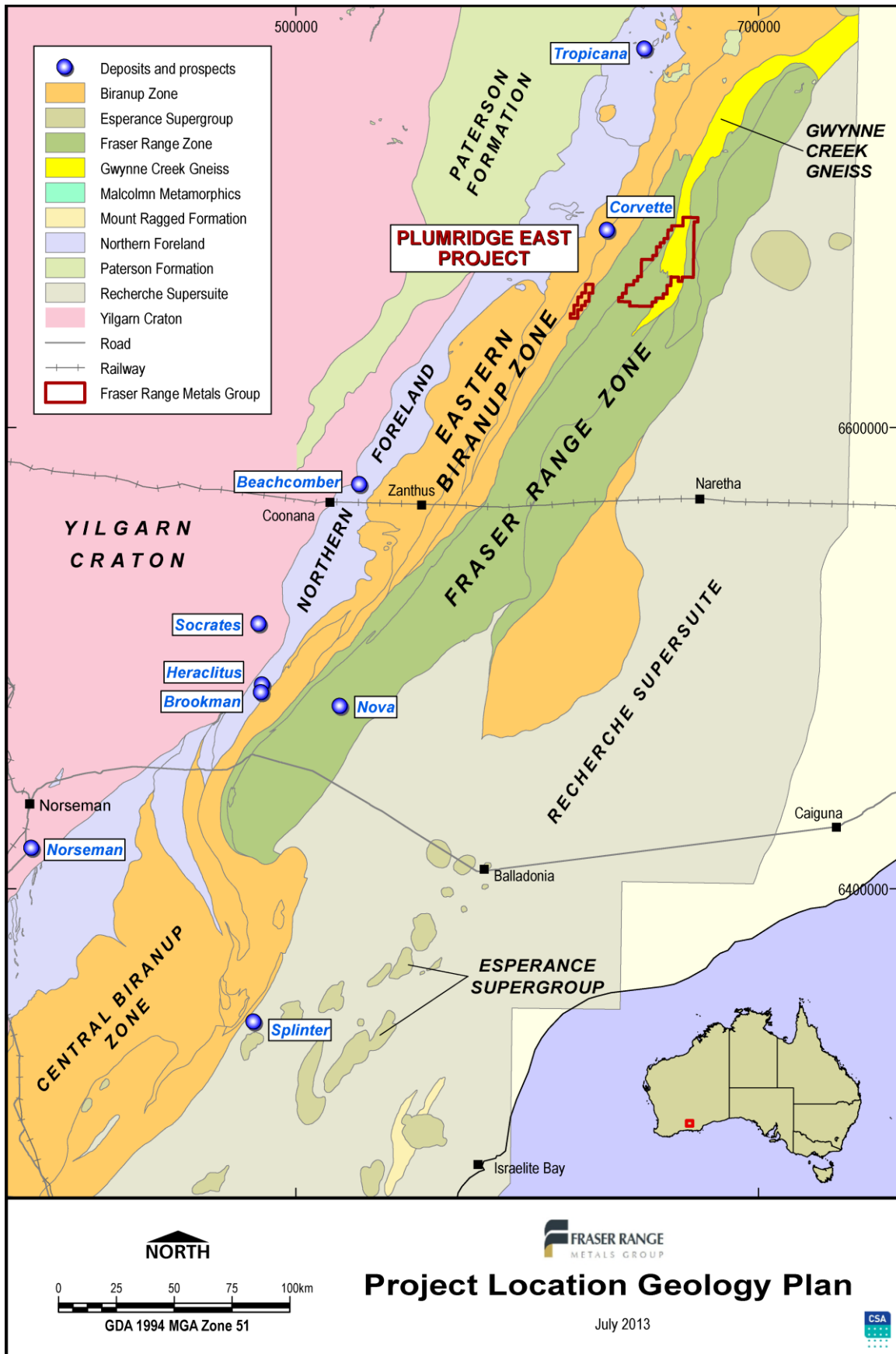


Figure 1 - Simplified Regional Geology of the Eastern Albany Fraser Orogen