



23rd December 2015

ASX Release

(ASX:FCN)

By e-lodgement

Sale of Saxby Project

Falcon Minerals Limited ("**Falcon**" or "**Company**") is pleased to announce that it has conditionally sold the Saxby Project to Strategic Energy Resources Limited ("**Strategic**", **ASX:SER**) for 3,000,000 fully paid ordinary Strategic shares. In addition, Falcon retains a 1.5% net smelter return royalty in the event that Strategic commences mining at the Saxby Project.

The Saxby Project consists of one Exploration Permit for Minerals (EPM 15398) located 165 km north-northeast of Cloncurry in the Gulf Country of northwest Queensland. It contains precious and base metal prospects (including the Lucky Squid Gold prospects). These prospects are hosted by basement rocks of the Mt Isa Block that are buried beneath 400m of younger sedimentary cover.

The sale is conditional upon Falcon obtaining approval in writing from Queensland Department of Natural Resources and Mines for the renewal of EPM 15398 for a further 2 years. EPM 15398 is scheduled to expire on 9 April 2016 and Falcon has undertaken to lodge an application for renewal on or before 9 January 2016.

The sale is in line with the Company's mandate to divest its mineral assets as it moves to change direction and concentrate on developing the business in Robo 3D.

For further information, please contact:

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