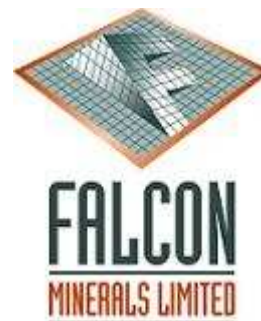


20 October 2016



ASX Release

(ASX:FCN)

By e-lodgement

Sale of Collurabbie Project

Falcon Minerals Limited ("**Falcon**" or "**Company**") is pleased to announce that it has conditionally sold the Collurabbie Project to Rox Resources Limited ("**Rox**", ASX:RXL) for \$25,000 and 7,500,000 fully paid ordinary Rox shares. Completion of the sale is subject to and conditional upon:

- (a) Falcon obtaining all necessary shareholder and regulatory approvals for the sale;
- (b) the assignment of Falcon's rights and obligations related to a royalty payable to Anketell Pty Ltd on any gold or base metal production at the Project; and
- (c) the assignment of Falcon's rights and obligations related to an option held by BHP Nickel West over the off-take rights to any ore or concentrate produced at the Project.

The Collurabbie Project consists of two Exploration Licences (E38/2009 & E38/2912) located 200 km north of Laverton in the Duketon Greenstone Belt of Western Australia. The Company and its former JV partners have been exploring the project area for more than a decade and have completed airborne and ground geophysical surveys, surface geochemical surveys and a high volume of drilling. It contains significant but to date sub-economic nickel mineralisation (Olympia Prospect).

The conditional disposal of the Collurabbie Project is a precursor to Falcon embarking on its new business venture. As advised on the 8 September 2016, Falcon has secured the right to acquire 100% of Robo 3D, Inc. through the acquisition of 100% of the issued capital of Albion 3D Investments Pty Ltd (ASX Release, 8 September 2016: Acquisition Update – Falcon to acquire 100% of Robo 3D). Shareholders will have the opportunity to vote on the change in nature and scale of the Company's business (and related resolutions) at the General Meeting on 18 November 2016.

ENDS

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