



**3 JULY 2014**

**ASX: FOY**

**RENEWAL OF AMAZON BAY 1396 EXPLORATION LICENCE**

The Board of Foyson Resources Limited has been formally advised by the PNG Mineral Resources Authority that exploration licence EL1396 has been renewed over the Company's Amazon Bay iron sands Project.

EL1396 is the key tenement covering Foyson's iron sands resource on the south east coast of PNG and together with the other approved Amazon Bay tenements, Foyson now has a land holding of some 1,627 sq. km.

The renewal of this tenement allows for the progression of the Amazon Bay iron sands Project, and the Board will continue to work closely with the Company's major shareholder, TVI Pacific Inc, to identify a cash flow project to fund the Company's ongoing exploration activities and advance the Project through to completion of a Definitive Feasibility Study (DFS).

Managing Director Mike Palmer commented that "discussions with various potential off-take partners had identified their strong interest in the Project, but with the qualifier that the Project needs to be at DFS status, with a confirmed JORC resource, to secure their financial commitment".

FOR FURTHER INFORMATION CONTACT:

**Doug Halley, Chairman**

**+61 (0)407 203 050**

**Mike Palmer, Managing Director**

**+61 2 8920 2300**

**+61 (0)418 950 694**