

ASX RELEASE

31 December 2014

FERTOZ LTD (ASX:FTZ)

ISSUED CAPITAL (31/12/14)

46,259,595 Ordinary Shares which includes
4,105,367 Escrowed Shares¹
11,515,384 Options²

¹ Includes 1,250,000 Voluntary Escrowed Shares
² See Appendix 5B for more detail (lodged 22/01/14)

SHAREHOLDERS

385 shareholders
Top 20 shareholders hold 58.1%

LARGEST SHAREHOLDERS

Terra Capital Pty Ltd 11.7%
Lenark Pty Ltd (and related parties) – 11.3%
UBS Nominees Pty Ltd – 4.5%

DIRECTORS

James Chisholm – Non Exec Chairman
Leslie Szonyi – Managing Director
Adrian Byass – Non Exec Director
Stephen Keith – Non Exec Director
Alex Penha – Alternate Director

SENIOR MANAGEMENT

Julien McNally – CFO and Company Secretary
Jo Shearer – Chief Operating Officer Canada

CASH BALANCE

As at 31/12/14, Fertoz's cash balance was approximately \$0.89 million

HIGHLIGHTS

- Fertoz increases its revenue stream by forming the "FertAg" joint venture which will import and market a proven specialty phosphate fertiliser (FertAg 0-8-0) in Australia
- 200 tonnes of FertAg 0-8-0 expected to land in Brisbane at end of January for sale in QLD and Northern NSW
- Approximately 2,700 tonnes of phosphate bulk sample mined from Wapiti and Fernie for processing over current northern winter period and sale in first half of 2015
- 'Eggers Soil Solutions' Ltd appointed to process rock phosphate in Grand Prairie region of Alberta, Canada
- Natures Way Farms Ltd, Sunalta Fertilizer Ltd and EnviroPerfect Solutions Ltd appointed as marketing agents to sell rock phosphate from the Company's 100% owned Wapiti and Fernie projects in British Columbia, Canada
- Application to increase mining to 75,000 tonnes per annum of phosphate rock at Wapiti submitted on 11 November 2014

CORPORATE

- A\$1.25m debt facility completed with Chairman James Chisholm to accelerate growth
- Stuart Richardson appointed as non-executive Chairman of FertAg and Prem Akhil appointed an Executive Director of FertAg
- Fertoz Employee Share Plan implemented

PLANNED ACTIVITIES – MARCH QUARTER 2015

- Commence sales of FertAg 0-8-0 in Australia
- Appoint national distributor for FertAg 0-8-0
- Establish working capital financing facility for purchase and sale of FertAg products
- Process bulk phosphate sample and conduct blending trials for product sales in Canada

Managing Director, Mr Les Szonyi, stated, "I am very pleased with the progress this quarter in particular the addition of the FertAg joint venture in Australia which will provide an immediate additional revenue source for the company and will be counter seasonal to the markets in North America."

STRATEGY

Fertoz is an explorer and developer of phosphate resources in Canada and the USA and manager and largest shareholder of a specialist fertiliser business in Australia. North America (USA and Canada) are both net importers of phosphate rock and are two of the largest agricultural economies in the world. The Company aims to supply direct application phosphate rock with minimal processing to both the lucrative organic and conventional fertiliser markets in North America. The USA is the largest organic food market in the world while Canada is the fourth largest.

Fertoz is targeting small, high-grade resources in North America that can be commercialised quickly and inexpensively, with high-grade product sold to organic farms and also in combination with calcium carbonate to conventional farms with acidic soils.

Fertoz will also seek to grow its business through the addition of cash generating fertiliser projects such as the joint venture with Vast Resources in Australia (49% shareholder in the FertAg joint venture).

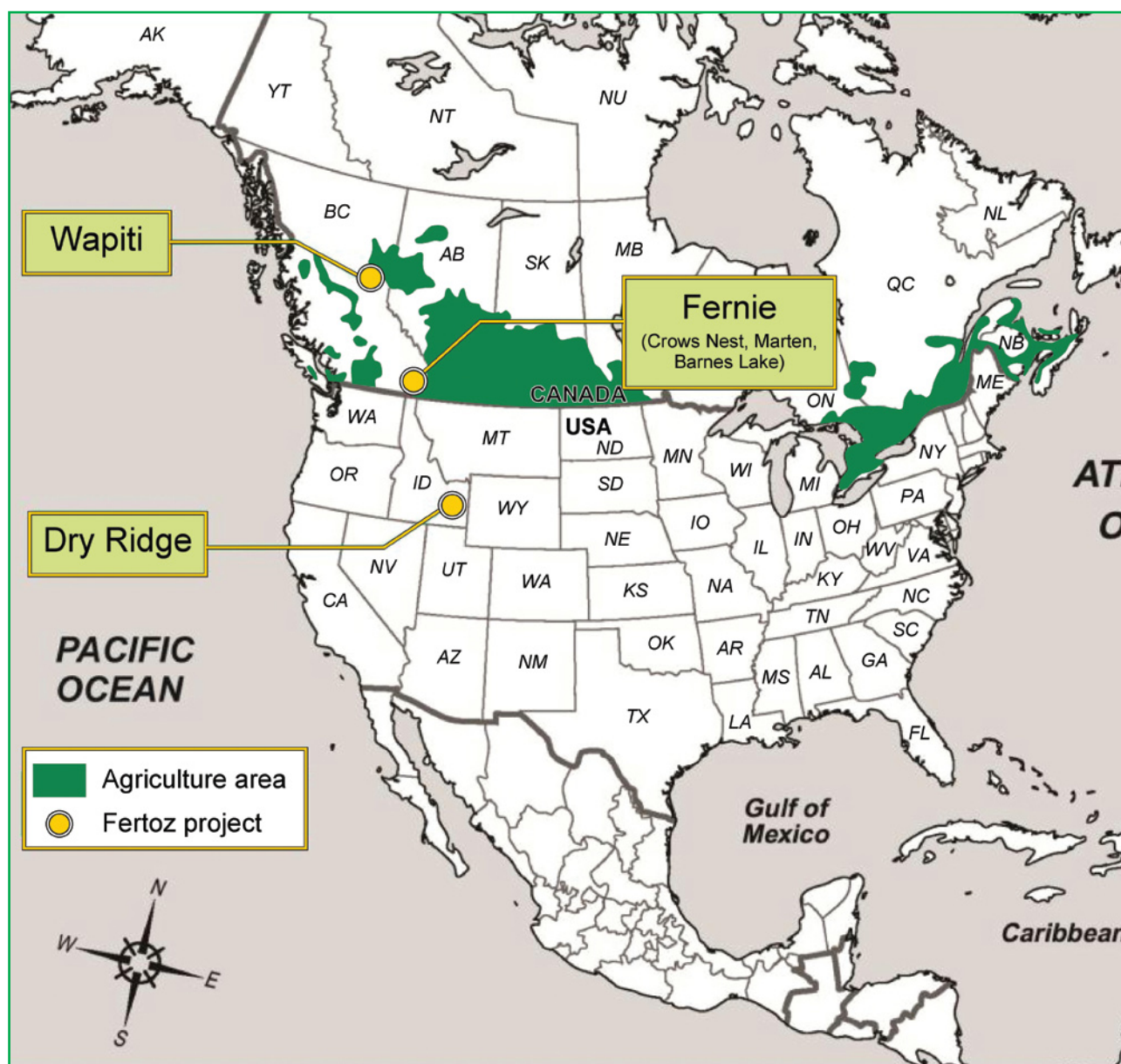


Figure 1 — FertoZ North American project locations and proximity to Canadian agriculture areas

CORPORATE

SAFETY

There were no lost time injuries or environmental incidents recorded during the quarter ending December 2014.

CASH

The Company has A\$0.89 million in cash as at 31 December 2014 and access to a A\$1.25 million debt facility.

EMPLOYEE SHARE PLAN

To provide a further incentive to increase the Company's share price for the benefit of all shareholders, Fertoz has implemented an Employee Share Plan Scheme ("Scheme") following approval at the Annual General Meeting in November 2014. Under the Scheme, Mr Les Szonyi and employees were issued 1 million and 250,000 fully paid ordinary shares respectively, at 29 cents each (5 day volume weighted average share price prior to the date of issue). Consideration for the shares, which was a total of \$362,500, has been satisfied by a non-recourse zero interest loan from the Company to the Managing Director and employees. The shares will remain in escrow until the following performance hurdles are met:

- a. 50% of shares released from escrow when Fertoz share price reaches 70 cents over a consecutive 5 day period; and
- b. 50% of shares released from escrow when Fertoz share price reaches 90 cents over a consecutive 5 day period.

If the performance hurdles are not met by 19 December 2017 the loans are cancelled and the shares are returned to Fertoz.

In addition, the Company has agreed to issue Jo Shearer (Chief Operating Officer, Canada) the following shares for zero consideration:

- c. 150,000 fully paid ordinary shares when Fertoz share price reaches 70 cents for a consecutive 5 day period; and
- d. 100,000 fully paid ordinary shares when Fertoz share price reaches 90 cents for a consecutive 5 day period.

DIRECTOR APPOINTMENT AND ALLOCATION OF OPTIONS

At the Annual General Meeting in November 2014 Mr Adrian Byass was re-elected as a director and Stephen Keith and Alex Penha were ratified as a director and alternate director respectively.

Both Mr Keith and Mr Penha were issued options as follows:

- a. 150,000 options with an exercise price of 65 cents each;
- b. 150,000 options with an exercise price of 75 cents each; and
- c. 150,000 options with an exercise price of 85 cents each.

A\$1.25M DEBT FACILITY WITH CHAIRMAN JAMES CHISHOLM TO ACCELERATE GROWTH

In December 2014, the company announced that it had executed a Loan Agreement with Lenark Pty Ltd, an entity associated with Fertoz Chairman James Chisholm.

The effective date of the Loan Agreement is 23 December 2014 and provided for a facility limit of A\$1,250,000 which can be drawn at the election of Fertoz. Funds released pursuant to the Loan Agreement will be used for ongoing development of processing and marketing of phosphate rock products in Canada.

Draw down amounts accrue interest at 6% p.a. The loan matures on 30 June 2016 and can be repaid in cash and/or scrip at the election of the Board.

FERTOZ AGRICULTURE PTY LTD JOINT VENTURE – ADDITIONS TO THE BOARD

Stuart Richardson, director of Blackwood Capital, has been appointed non-executive Chairman of FertAg. Prem Akhil (Owner of Vast Resources) has been appointed an Executive Director. Fertoz Managing Director Les Szonyi has been appointed Managing Director. The Management team will consist of Les Szonyi, Prem Akhil (Product Specialist), Paul Moorhouse (FertCare accredited Agronomist), Andrew Kennett (FertCare accredited Agronomist) and Dr John Wightman (Agricultural Scientist).

WAPITI & FERNIE PROJECTS

WAPITI PROJECT (100% OWNED)

BRITISH COLUMBIA, CANADA
(WAPITI EAST AND WAPITI WEST TENEMENTS)

BULK SAMPLE AND FIRST PRODUCT SALES

In October 2014, Fertoz appointed Eggers Soil Solutions to process rock phosphate in the Grand Prairie agricultural region, approximately 240km from Tumbler Ridge. Fertoz has collected approximately 1,200 tonnes of bulk sample for processing over the northern hemisphere winter months. This material is being readied for sale and agricultural application in first half 2015.

Fertoz commenced first product sales on 9 October 2014, selling 26 tonnes of ground 20% P₂O₅ rock to a farmer near Stettler in west-central Alberta for use in conventional agriculture trials. The delivered price was C\$200/t. The sale was completed before the start of the snow season at the end of October.

FERNIE PROJECT (100% OWNED)

BRITISH COLUMBIA, CANADA
(MARTEN, BARNES LAKE AND CROWS NEST TENEMENTS)

Fertoz commenced a three-week phosphate rock trenching and drill programme with bulk sample collection from the Marten tenements at its Fernie phosphate project on 16 October 2014.

The Company collected approximately 1,500 tonnes of phosphate rock for further processing and product trials over the winter months.

MARKETING AND DISTRIBUTION AGREEMENTS – WAPITI & FERNIE

During the quarter, the Company announced Marketing and Distribution agreements with three suppliers to sell rock phosphate from Fertoz's 100% owned Wapiti and Fernie projects in British Columbia, Canada. These agreements cover the rich agricultural regions of British Columbia and Alberta in Canada.

Natures Way Farms Ltd, an organic fertiliser company was appointed in October 2014 and Sunalta Fertilizer Ltd and EnviroPerfect solutions were appointed as marketing agents following the signing of separate agreements in November and December 2014 respectively.

Natures Way Farms sells compost, calcium carbonate and rock phosphate, and mainly services the Peace River and Grand Prairie agricultural regions of north-western Alberta. Sunalta Fertilizer Ltd is a fertiliser company focused on providing soil solutions to farms with acidic soils in the central Alberta region. EnviroPerfect Solutions, based near Edmonton,

Alberta, is a premier soils health company with a focus on sustainable soil health management. EnviroPerfect Solutions and Sunalta will distribute Fertoz's rock phosphate, in addition to investigating mixing it with other products that provide additional soil nutritional balance.

The market opportunity for Fertoz's rock phosphate products has come about because conventional phosphate fertilisers are relatively ineffective when used on the acidic soils of western Canada. Alberta has 1 million acres of farming land with strongly acidic soils and 4.5 million acres of farming land with moderately acid soils (Ref: Liming Acid Soils, Alberta Government Department of Agriculture and Rural Development).

One third of all farming land around Grande Prairie (near Wapiti) has acid soil which reduces the uptake of phosphorus by plants. The calcium carbonate in Wapiti rock phosphate effectively limes the soil, increasing the availability of phosphorus for plants. Reduced crusting of the soil along with improved crop yields and reduced power requirements for tillage are additional benefits of calcium carbonate applications on grey and dark grey wooded soils in the Peace River region near Wapiti and Grand Prairie.

The Company's Wapiti and Fernie projects (*see Figure 1*) are ideally located close to the major farming regions of eastern British Columbia and western Alberta. Farms in these areas are a mixture of broad-acre and intensive agricultural operations, with farmers fertilising their ground through either broad-acre spreading or directly into seed rows.

Fertoz is aiming to have Wapiti and Fernie rock phosphate as a feedstock for third-party fertiliser distributors – to be sold by them directly to local farmers or mixed with other fertilisers by the agents and distributors.

SMALL MINE APPLICATION - WAPITI

In November 2014, the Company submitted a Small Mine Application to the B.C. Ministry of Mines to extract up to 75,000 tonnes per annum of phosphate rock from its Wapiti project.

The Company is expecting to receive approval for a small mine at Wapiti in the second half of 2015. The Company already has approval to collect a total of 27,500 tonnes of rock phosphate consisting of 17,500 tonnes at Wapiti and 10,000 tonnes at Fernie, while waiting for mine approval at Wapiti.

The Company intends to build a 3.4-kilometre access road to the south of the property, which will connect to existing Forestry roads and utilise existing bridges over creeks. It will allow 40 tonne trucks to take

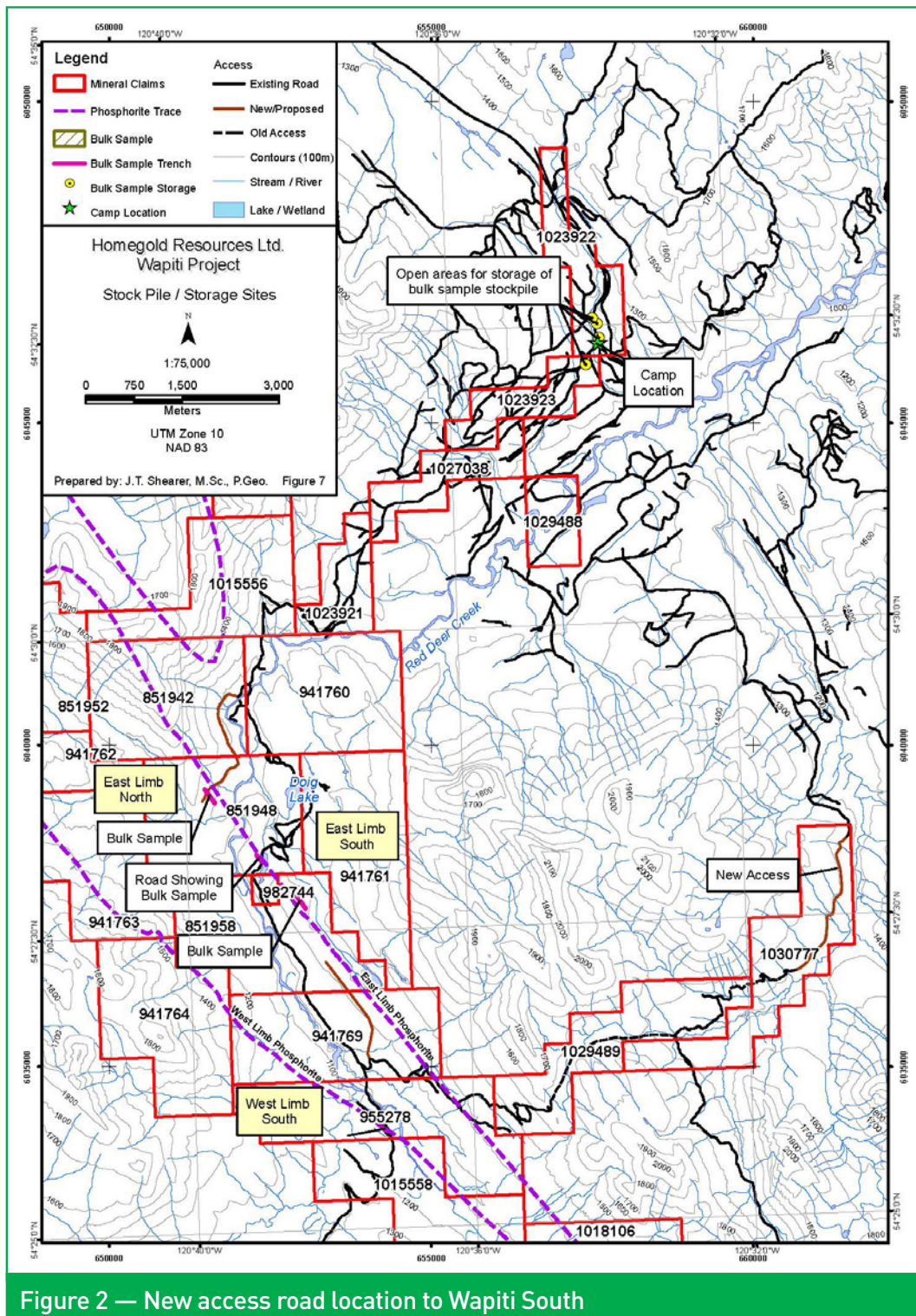
WAPITI & FERNIE PROJECTS

(CONTINUED)

product directly from site to the processing plant, improving mining efficiency and allowing the Company to increase product delivery rates.

The new access road, shown as a brown line in Figure 2, will enable faster production at Wapiti. Recent meetings with potential distributors of the product have further highlighted the potential for the Wapiti

product. The Company is working on updated mining and processing plans, including investigating options for micronizing and bagging various products that could be produced from the Wapiti resource. Assuming approval of the small mine application, Fertoz expects to mine up to 75,000tpa of Wapiti rock phosphate for sale to organic and non-organic farmers in local farming areas.



DRY RIDGE PROJECT

IDAHO, USA (OPTION TO ACQUIRE 100% OWNERSHIP)

The Idaho State Journal published a notice for public comment on Fertoz's planned exploration at Dry Ridge which concluded on 10 October 2014. Comments were received as part of the public submittals process, Fertoz's consultants (Cascade Environment Services 'CES') have addressed the comments and the draft Environmental Assessment (EA) report was submitted to the BLM (Bureau of Land Management) on 21 November 2014. This is normal procedure to access projects in Idaho and required prior to exploration drilling.

The Dry Ridge project has the potential to be a much larger resource than either Wapiti or Fernie, although it would take longer to develop. In the interim, the Company is focused on generating cash from the remaining projects and identifying complementary projects in the fertiliser sector that can add shareholder value.

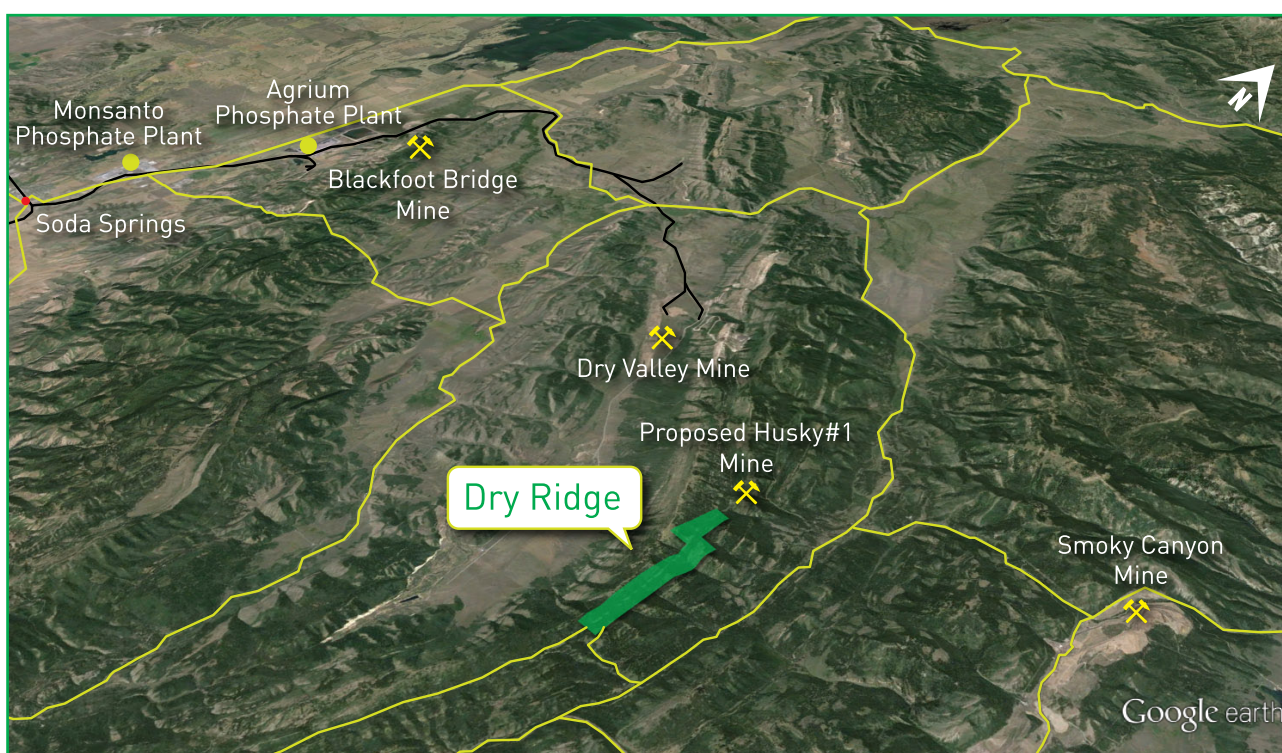


Figure 3 — Location of Fertoz's Dry Ridge project and Agrium's Husky #1 mine within SE Idaho phosphate mining and processing region

ABOUT THE DRY RIDGE PROJECT

The Dry Ridge Phosphate Project is located in the established phosphate mining region of South Eastern Idaho, USA (see Figure 3). This region is within an area designated by the United States Geosciences Survey as a "Known Phosphate Leasing Area", or KPLA, which contains four operating phosphate mines and a number of smaller advanced exploration/development projects, some of which are directly along strike and hosted by the same sedimentary horizon which bears phosphate at the Dry Ridge Phosphate Project. The Dry Ridge Phosphate Project has the potential to be developed and brought into production with relatively low capital investment. It is close to existing infrastructure, and three phosphate processing plants, two of which are within 35km of the Project.

FERTAG

NEW SPECIALTY PHOSPHATE SALES JOINT VENTURE IN AUSTRALIA

In November Fertoz formed Fertoz Agriculture Pty Ltd as trustee for Fertoz Agriculture Trust ("FertAg", ABN 72 692 314 002), a joint venture between Fertoz Limited (51%) and Vast Resources Pty Ltd (49%) to import and market a proven specialty phosphate fertiliser in Australia and New Zealand.

FertAg has obtained exclusive Australian/New Zealand distribution rights from an Asian supplier to supply up to 50,000 tpa of a specialty high grade phosphate product that can be used by both organic and conventional farmers. The brand name chosen by the JV follows the typical N-P-K nomenclature of conventional fertiliser: "**FertAg 0-8-0**".

The first shipment of FertAg 0-8-0 of 200 tonnes (*Figure 4*) was ordered in late December and is expected to arrive in Brisbane at the end of January. Sales are planned in Queensland and northern NSW.

FertAg 0-8-0 (*Figure 5*) is a fused calcium-magnesium-silicate phosphate, not a reactive phosphate rock. It is manufactured at high temperature from naturally occurring minerals and because there is no chemical

change, it is suitable for use in both organic and conventional agriculture. The product is insoluble in water and does not leach into waterways, like conventional P fertilisers, yet 95% of the P is readily available for uptake to plants.

FertAg 0-8-0 is an established specialty phosphate product in Australia. It is an effective alternative for superphosphate of which approximately 710,000 tonnes are sold in Australia each year (Australian Bureau of Statistics 2012 data).

FertAg 0-8-0 is differentiated from single superphosphate (SSP) because it has four major components (P, Ca, Mg, Si) that are all agronomically relevant:

- **Phosphorus** is an essential plant nutrient that is lacking from many soils in Australia and which may have been further depleted by a previous crop or grazing cycle.
- **Calcium + magnesium** that decrease the acidity of soils (bringing the pH to about 6.5). This avoids the need to lime the soil as is the case when using superphosphate.



Figure 4 — FertAg 0-8-0 loaded ready for shipment to Australia in 20 foot containers

FERTAG

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- Plant available **silicon**, present as **silicates**
 - a.* enhances the physical strength to the stems of grass (grass per se, rice, fine and coarse grains, etc.), and fibre crops (industrial hemp),
 - b.* imparts pest and disease resistance (proven in many plant species),
 - c.* improves the soil as a plant growing medium, and
 - d.* enhances photosynthesis.

Silicates also have a major moderating effect on nutrient uptake and availability. Aluminium, iron and manganese ions are absorbed by the silicates in acid soils. Silicates in the FertAg 0-8-0 reduce the intensity of mineral toxicities that impair the ability of plants to take up productive nutrients. The phosphorus is 95% available (unlike SSP) due to it not being locked up by iron and aluminium in the soil and not being leached away when it rains.

Micronutrients (sulphur, boron, zinc, cobalt, copper, manganese, and molybdenum) are also present in small quantities. FertAg 0-8-0 is as much a nutrient fertiliser as a soil amendment improving the fertility, viability and sustainability of the soil and plants /crops through to the grazing animals.

When compared on a cost per hectare basis, FertAg 0-8-0 is expected to be cheaper than superphosphate on a per hectare basis, due to:

- a.* Less product required per hectare;
- b.* Lower spreading costs;
- c.* No need for periodic lime applications; and
- d.* Less other nutrients required.

FertAg 0-8-0 is typically spread using belt and disc spreaders. The product is not hygroscopic so does not absorb moisture and harden like SSP. It can be stored indefinitely and is easy to spread at all times.



Figure 5 — Sample of FertAg 0-8-0

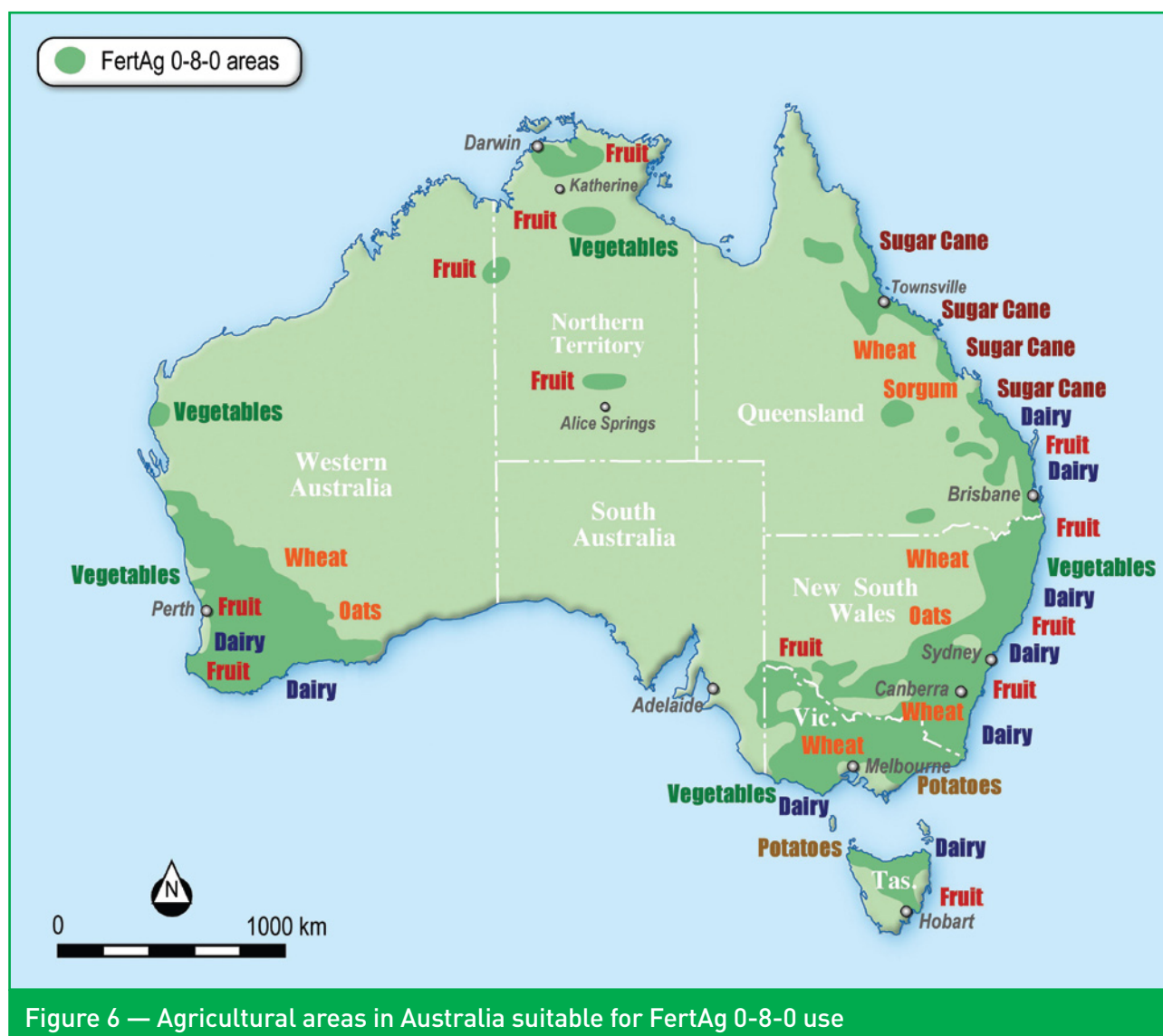
FERTAG

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FertAg 0-8-0 is planned to be sold through distributors with technical support to distributor outlets provided by certified Fertcare agronomists. The focus is offering soil management solutions that look after the health of the soil in a way which is both profitable and sustainable. FertAg expects to offer attractive margins to distributors while ensuring overall costs per hectare make the product attractive for farmers to use.

Agricultural areas in Australia where FertAg 0-8-0 would be effective are shown in Figure 6 below. FertAg expects to generate a small profit at the end of its first 12 months of operation. Profits should grow significantly in subsequent years as FertAg gains an increasing share of the superphosphate market.

FertAg profit distribution will be weighted towards Fertoz until profits exceeds A\$1 million per annum. Then profit distribution will favour Vast Resources until cumulative profits are equal for both Fertoz and Vast Resources. Subsequent profits will be shared equally between Fertoz and Vast Resources.



APPENDIX 1 - LIST OF TENEMENTS

Project Name	Tenement Number	Ownership	Approx. Area (ha)	Expiry Date	Registered Holder
CANADA					
Wapiti East					
WK-1	851942	100%	450.83	21/04/2021	Fertoz International
WK-2	851948	100%	451.02	21/04/2021	Fertoz International
WK-3	851952	100%	450.77	21/04/2021	Fertoz International
WK-4	851958	100%	451.2	21/04/2021	Fertoz International
WK-5	941760	100%	450.83	21/04/2021	Fertoz International
WK-6	941761	100%	469.87	21/04/2021	Fertoz International
WK-7	941762	100%	450.86	21/04/2021	Fertoz International
WK-8	941763	100%	451.08	21/04/2021	Fertoz International
WK-9	941764	100%	451.33	21/04/2021	Fertoz International
WK-10	941769	100%	451.36	21/04/2021	Fertoz International
WK-11	955278	100%	470.31	21/04/2021	Fertoz International
WK-12	956829	100%	225.35	21/04/2021	Fertoz International
WK-One	982744	100%	18.8	21/04/2021	Fertoz International
Wapiti NE	1015556	100%	375.54	21/04/2021	Fertoz International
Wapiti Two	1015557	100%	168.93	21/04/2021	Fertoz International
Wapiti South	1015558	100%	376.35	21/04/2021	Fertoz International
WAP S2	1018104	100%	451.82	21/04/2021	Fertoz International
WAP S3	1018106	100%	451.75	21/04/2021	Fertoz International
WAP S4	1018107	100%	451.93	21/04/2021	Fertoz International
WAP S5	1018108	100%	452.09	21/04/2021	Fertoz International
WAP S6	1018109	100%	452.3	21/04/2021	Fertoz International
Red Deer 1	1023921	100%	150.2	21/04/2021	Fertoz International
Red Deer 2	1023922	100%	206.3	21/04/2021	Fertoz International
Red Deer 3	1023923	100%	150.1	21/04/2021	Fertoz International
Munok	1029417	100%	207.38	21/04/2021	Fertoz International
Munok 1	1015626	100%	169.58	21/04/2021	Fertoz International
Belcourt 1	1015627	100%	113.27	21/04/2021	Fertoz International
Munok 2	1024783	100%	603.05	21/04/2021	Fertoz International
Belcourt 2	1024803	100%	301.76	21/04/2021	Fertoz International
Belcourt 3	1024806	100%	188.7	21/04/2021	Fertoz International
Belcourt 4	1024805	100%	339.78	21/04/2021	Fertoz International

APPENDIX 1 - LIST OF TENEMENTS

(CONTINUED)

Project Name	Tenement Number	Ownership	Approx. Area (ha)	Expiry Date	Registered Holder
CANADA (continued)					
Wapiti East (continued)					
Belcourt Link	1027037	100%	282.59	21/04/2021	Fertoz International
WAP 11	1027038	100%	168.94	21/04/2021	Fertoz International
South 1	1029488	100%	112.64	7/07/2015	Fertoz International
South 2	1029489	100%	376.16	7/07/2015	Fertoz International
South Road 2	1030777	100%	413.66	6/09/2015	Fertoz International
SubTotal			12,208.43		
Wapiti West					
Tunnel 1	942096	100%	446.13	27/03/2016	Fertoz International
Tunnel 2	942097	100%	445.97	27/03/2016	Fertoz International
Sukunka1	851714	100%	18.51	15/09/2016	Fertoz International
Sukunka2	980302	100%	444.23	15/09/2016	Fertoz International
PAL 1	1025451	100%	18.49	24/01/2015	Fertoz International
PAL 2	1018084	100%	443.88	27/03/2016	Fertoz International
PAL 3	1018085	100%	388.49	27/03/2016	Fertoz International
PAL 4	1018086	100%	444.1	27/03/2016	Fertoz International
SUK 3	1018087	100%	444.32	27/03/2016	Fertoz International
SUK 4	1018095	100%	444.53	27/03/2016	Fertoz International
SUK 5	1018096	100%	444.71	27/03/2016	Fertoz International
SUK 6	1018097	100%	444.89	27/03/2016	Fertoz International
SUK 7	1018098	100%	445.08	27/03/2016	Fertoz International
SUK 8	1018099	100%	445.25	27/03/2016	Fertoz International
SUK 9	1018101	100%	445.39	27/03/2016	Fertoz International
SUK 10	1018102	100%	445.57	27/03/2016	Fertoz International
SUK 11	1018103	100%	445.8	27/03/2016	Fertoz International
SubTotal			6,971.52		
Barnes Lake					
BL 1	1011319	100%	608.98	19/07/2017	Fertoz International
BL 2	1020873	100%	629.00	18/07/2015	Fertoz International
Crows Nest					
Crows Nest	1023062	100%	1450.89	15/10/2015	Fertoz International
Crows 2	1023064	100%	38.67	15/10/2015	Fertoz International

APPENDIX 1 - LIST OF TENEMENTS

(CONTINUED)

Project Name	Tenement Number	Ownership	Approx. Area (ha)	Expiry Date	Registered Holder
Marten					
Marten 1	1024365	100%	754.32	29/06/2016	Fertoz International
Marten 2	1025533	100%	460.86	29/06/2016	Fertoz International
Marten Nth	1029979	100%	334.99	1/08/2015	Fertoz International
Marten E	103167	100%	188.48	23/09/2015	Fertoz International
SubTotal			4,466.19		
Canada Total			23,646.14		

UNITED STATES					
Dry Ridge	I-07238	0% ¹	210.0	31/05/2016	Solvay USA Inc.
United States Total			210.0		

AUSTRALIA					
Sherrin North	EPM19448	100%	22,100.0	5/05/2018	Fertoz Limited
Barrow Creek	EL26915	100% ²	74,387.0	7/4/2015	Fertoz Limited
Australia Total			96,487.0		

¹ Fertoz has an option to acquire 100% of the tenement prior to 9 December 2016.

² Option agreement allows Rum Jungle Resources Ltd to acquire 100% of the tenement.

INTERESTS IN MINING TENEMENTS ACQUIRED OR INCREASED

Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
N/A	N/A	N/A	N/A

FORWARD-LOOKING STATEMENTS

This document may contain forward-looking statements. Sentences and phrases are forward looking statements when they include any tense from present to future or similar inflection words, such as (but not limited to) "believe," "estimate," "anticipate," "plan," "predict," "may," "hope," "can," "will," "should," "expect," "intend," "is designed to," "with the intent," "potential," the negative of these words or such other variations thereon or comparable terminology, may indicate forward looking statement.

Forward looking statements are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of Fertoz. These risks, uncertainties and assumptions include (but are not limited to) commodity prices, currency fluctuations, economic and financial market conditions in various countries and regions, environmental risks and legislative, fiscal or regulatory developments, political risks, project delay or advancement, approvals and cost estimates.

Actual values, results or events may be materially different to those expressed or implied in this document. Given these uncertainties, readers are cautioned not to place reliance on forward looking statements. Any forward looking statement in this document is valid only at the date of issue of this document.

Subject to any continuing obligations under applicable law and the ASX Listing Rules, or any other Listing Rules or Financial Regulators' rules, Fertoz, its agents, directors, officers, employees, advisors and consultants do not undertake any obligation to update or revise any information or any of the forward looking statements in this document if events, conditions or circumstances change or that unexpected occurrences happen to affect such a statement.

COMPETENT PERSON

The technical information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Jo Shearer, a Competent Person, who is a member of the Association of Professional Engineers and Geoscientists of British Columbia, a 'Recognised Professional Organisation' (RPO) included in a list that is posted on the ASX website from time to time. Mr Shearer is the Chief Operating Officer Canada for Fertoz Limited. Mr Shearer has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Shearer consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.



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