



Alpha **HPA**

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The Manager Companies - ASX Limited
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ASX: **A4N**
ASX Announcement
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CONDITIONAL DIVESTMENT OF THE WONOGIRI COPPER-GOLD PROJECT

Alpha HPA Limited ('Alpha HPA') advises that it has signed a Conditional Share Purchase Agreement ('CSPA') with Far East Gold Ltd ('FEG') for the sale of its interest in the Wonogiri copper-gold project in Indonesia.

Alpha HPA currently holds a 45% participating interest in the Wonogiri Project via its wholly owned subsidiary, Wonogiri Pty Ltd, which holds the 45% interest in the Indonesian operating company, PT Alexis Perdana Mineral ('PT Alexis').

Under the terms of the CSPA:

- FEG to take over management and funding of PT Alexis immediately
- FEG have 18 months to advance the Project and collect a minimum of \$6M in firm commitments for a public exchange listing (IPO), which is likely to include other assets
- On IPO, FEG to issue consideration shares to Alpha HPA for the acquisition of Wonogiri Pty Ltd to the value of A\$3.375M plus \$100K in cash
- FEG must commit a minimum A\$250K to the Project with the 18 month term
- If FEG does not raise the minimum commitment (\$6M) in 18 months, it may extend by a further 6 months, but only after meeting certain operational milestones
- If FEG fail to meet conditions by the final date, any FEG expenditure >\$250K gets converted to equity in PT Alexis at the rate of 1% per \$100K expenditure, capped at 25% (pre any IPO).

Managing Director, Rimantas Kairaitis, commented; *"Alpha HPA is pleased to have reached divestment terms with Far East Gold. As experienced mining industry operators in Indonesia, Far East Gold are well placed to advance the Wonogiri asset and realise full asset value for both FEG and Alpha HPA. The divestment terms allow Alpha HPA to direct its full focus towards the HPA First Project"*.

For further information, please contact:

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