



EUROPEAN LEAD ZINC  
EXPLORATION

FERRUM CRESCENT LTD

22 November 2017

## Ferrum Crescent Limited

(“FCR”, the “Company” or the “Group”)(ASX, AIM, JSE: FCR)

### Toral Lead-Zinc Project’s Exploration licence renewed for a further 3 years

FCR, the European lead-zinc explorer, is pleased to announce that, following a formal application to the Director General of Mines of the Province of León (the “Director General”), the exploration licence in respect of the group’s Toral lead-zinc project (the “Toral Project” or “Toral”) has been renewed for a further 3 year term to November 2020.

Under Spanish national and provincial mining law, exploration licences are subject to renewal to the existing owners following satisfaction of a proposed exploration plan or, alternatively, can be converted in to a development licence.

GoldQuest Iberica, S.L., the Company’s wholly owned operating subsidiary and holder of the Toral Project’s exploration licence, submitted and presented details of the work performed to date and the company’s outline of its planned ongoing exploration programme. The planned exploration programme was accepted by the Province of León as being able to significantly progress the Toral asset and, accordingly, the Director General has exercised his authority to grant the company a renewed, full, 3 year exploration licence.

#### Commenting today Laurence Read, Executive Director, said:

*“I am delighted that the presentation of our planned exploration programme has been fully accepted by the Director General which allows us to effectively reset the ‘exploration clock’ for our promising Toral lead-zinc assets.*

*“The work our Spanish team has performed in delivering this outcome has been comprehensive and exceptional and I would like to thank the entire team for their professionalism and dedication at a time when we have been refocusing FCR to begin building value from our European lead-zinc portfolio.*

*“The Company is currently undertaking a full consolidation, review and re-analysis of all the available data collated to date for Toral with its independent consultants, Addison Mining Services Limited. A formal site visit by the appointed independent is now underway, following which the Company will progress its planned first JORC compliant (2012) resource estimate for Toral. We look forward to updating the market once this review has been completed.”*

For further information on the Company, please visit [www.fcrexploration.com](http://www.fcrexploration.com) or [www.ferrumcrescent.com](http://www.ferrumcrescent.com) or contact:



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*The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014.*