



19th January 2015

Ferrum Crescent Limited
("Ferrum Crescent", the "Company" or the "Group")(ASX: FCR, AIM: FCR, JSE: FCR)

Change of Adviser

Ferrum Crescent, the ASX, AIM and JSE Limited quoted iron ore developer, today announces that it has appointed Hume Capital Securities plc ("Hume") as broker to the Company with immediate effect.

Hume will provide broking support to the Company following its restart of the bankable feasibility study at the Moonlight Iron Ore Project located in Northern South Africa.

In accordance with paragraph 2.6A(b) of the JSE Limited Listings Requirements, shareholders are also advised that Bravura Capital (Pty) Ltd has been appointed as the JSE Company's Sponsor with effect from 19 January 2015.

For more information, please visit www.ferrumcrescent.com or contact:

<i>Australia enquiries:</i>	<i>UK enquiries:</i>
Ferrum Crescent Limited Tom Revy T: +61 8 9367 5681 Managing Director	Ferrum Crescent Limited Laurence Read (UK representative) T: +44 7557672432 RFC Ambrian Limited (Nominated Adviser) James Biddle/Andrew Thomson T: +44 (0) 20 3440 6800 Hume Capital Securities (Broker) Jon Belliss T: +44(0)20 3693 1470
<i>South Africa enquiries:</i>	Bravura Capital Doné Hattingh T: +27 11 459 5000

Notes to Editors

Ferrum Crescent's principal asset is the Moonlight Iron Ore Project "Moonlight" or the "Project"), located in Limpopo Province in northern South Africa. The Moonlight Deposit (upon which the Project is based) is a magnetite deposit located on the farms Moonlight, Gouda Fontein and Julietta in Limpopo Province in the north of South Africa and it is the main operational focus for the Company. Iscor, which explored the Project in the 1980s and '90s, reported mineralisation, capable of producing a concentrate grading 68.7% iron. At the time, Iscor concluded that the deposit, which was described as comparable to the world's best, was easily mineable due to its low waste-to-ore ratio. The beneficiation attributes of Moonlight ore are extremely impressive, with low-intensity magnetic separation considered suitable for optimum concentration.

Metallurgical tests of Moonlight material, undertaken since by Ferrum, suggest that Iscor's results are conservative, that good metal recoveries can be achieved, and that the resulting concentrates have a high iron content and only negligible impurities, at grind sizes considered to be the industry standard (P80 of 75 microns).

Moonlight Project Highlights:

- 30 year Mining Right granted
- Environmental licence (EIA) in place for the Moonlight Project mining area (approved 4 April 2013)
- Currently at bankable feasibility study stage – completion of the study is expected to cost approximately A\$10 -13m.
- Metallurgical test work indicates high quality pellets in excess of 69% iron and low deleterious elements possible
- Low stripping ratio>slurry pipeline>beneficiation plant at rail head (Thabazimbi)> export through Richards Bay
- Duferco offtake partner
- Independent valuation 2014 - Mineral Corporation's independent valuation of the Project released to the market on 11 June 2014
- Located near Kumba railhead at Thabazimbi (Kumba depleting in grade), Limpopo Province, northern South Africa
- New Eskom power stations being commissioned
- Richards Bay port expansion