

Ferrum Crescent Limited

ACN 097 532 137

NOTICE OF GENERAL MEETING

AND

EXPLANATORY STATEMENT TO SHAREHOLDERS

FOR A GENERAL MEETING OF SHAREHOLDERS TO BE HELD ON Wednesday, 6 April 2016 at The Hovia Room, Metro Hotel Perth, 61 Canning Highway, South Perth, Western Australia 6151 at 11.00am (Perth time)

You are encouraged to attend the meeting but, if you cannot, you are requested to complete and return the enclosed Proxy Form without delay (and no later than 48 hours before the meeting) to Computershare Investor Services Pty Limited at GPO Box 242, Melbourne Victoria 3001, Australia, or by facsimile on facsimile number 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia).

NOTICE IS HEREBY GIVEN that a General Meeting of the members of FERRUM CRESCENT LIMITED (“**Ferrum**” or “**the Company**”) will be held on the date and at the location and time specified below:

DATE: Wednesday, 6 April 2016

LOCATION: The Hovia Room, Metro Hotel Perth, 61 Canning Highway, South Perth, Western Australia 6151

TIME: 11.00am (Perth time)

BUSINESS: The business to be transacted at the General Meeting is the proposal of the Resolutions set out below.

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TIME AND PLACE OF MEETING AND HOW TO VOTE

VENUE

A General Meeting of Shareholders of Ferrum Crescent Limited will be held at The Hovia Room, Metro Hotel Perth, 61 Canning Highway, South Perth, Western Australia 6151 on Wednesday, 6 April 2016 at 11.00am (Perth time).

YOUR VOTE IS IMPORTANT

The business of the General Meeting affects your shareholding and your vote is important.

VOTING IN PERSON

Shareholders may attend the General Meeting on the date and at the place set out above and vote in person.

Holders of Depositary Interests (**DI Holders**) may attend the General Meeting but will not be permitted to vote at the Meeting. For their votes to be counted, DI Holders must submit their CREST Voting Instruction to the Company's agent by the required cut-off time set out below. Alternatively, DI Holders can vote using the enclosed Form of Instruction as per the instruction set out below.

VOTING BY PROXY

Please note that:

- a. a Shareholder entitled to attend and vote at the General Meeting is entitled to appoint a proxy;
- b. a proxy need not be a member of the Company;
- c. a Shareholder may appoint a body corporate or an individual as its proxy;
- d. a body corporate appointed as a Shareholder's proxy may appoint an individual as its representative to exercise any of the powers that the body may exercise as the Shareholder's proxy; and
- e. a Shareholder entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the total votes.

Australia (Proxy Forms)

The enclosed Proxy Form provides further details on voting entitlement, appointing proxies and lodging Proxy Forms. If a Shareholder appoints a body corporate as its proxy and the body corporate wishes to appoint an individual as its representative, the body corporate should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company or its share registry in advance of the General Meeting or handed in at the General Meeting when registering as a corporate representative.

To vote by proxy, please complete and sign the Proxy Form enclosed and either:

- a. deliver the Proxy Form by post to Computershare Investor Services Pty Limited, GPO Box 242, Melbourne Victoria 3001, Australia; or
- b. fax the form to Computershare Investor Services Pty Limited on facsimile number 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia),

so that it is received not later than **11.00am (Perth time) on Monday, 4 April 2016**. Proxy forms received later than this time will be invalid.

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South Africa (Proxy Forms)

The enclosed Proxy Form provides further details on voting entitlement, appointing proxies and lodging Proxy Forms. If a Shareholder appoints a body corporate as its proxy and the body corporate wishes to appoint an individual as its representative, the body corporate should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company or its share registry in advance of the General Meeting or handed in at the General Meeting when registering as a corporate representative.

To vote by proxy, please complete and sign the Proxy Form enclosed deliver the proxy form to:

Computershare Investor Services (Proprietary) Ltd, Ground Floor, 70 Marshall Street, Johannesburg, 2001 (PO Box 61051, Marshalltown, 2107) and to reach them by no later than **5.00am (SA time) on Monday, 4 April 2016**.

United Kingdom (CREST Voting Instruction)

Holders of Depositary Interests in CREST may transmit voting instructions by utilising the CREST voting service in accordance with the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider, should refer to their CREST sponsor or voting service provider, who will be able to take appropriate action on their behalf.

In order for instructions made using the CREST voting service to be valid, the appropriate CREST message (a "**CREST Voting Instruction**") must be properly authenticated in accordance with Euroclear's specifications and must contain the information required for such instructions, as described in the CREST Manual (available via www.euroclear.com/CREST).

To be effective, the CREST Voting Instruction must be transmitted so as to be received by the Company's agent (3RA50) no later than **11.00am (UK time) Friday, 1 April 2016**. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the CREST Voting Instruction by the CREST applications host) from which the Company's agent is able to retrieve the CREST Voting Instruction by enquiry to CREST in the manner prescribed by CREST. Holders of depositary interests in CREST and, where applicable, their CREST sponsors or voting service providers should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the transmission of CREST Voting Instructions. It is the responsibility of the DI Holder concerned to take (or, if the Depositary Interest holder is a CREST personal member or sponsored member or has appointed a voting service provider, to procure that the CREST sponsor or voting service provider takes) such action as shall be necessary to ensure that a CREST Voting Instruction is transmitted by means of the CREST voting service by any particular time. In this connection, DI Holders and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

United Kingdom (Form of Instruction)

Alternatively, DI Holders can vote by completing, signing and returning the enclosed Form of Instruction to the Company's agent (3RA50) no later than **11.00am (UK Time) on Friday, 1 April 2016**.

CUSTODIAN VOTING

For Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions.

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Notice is given that the General Meeting of Shareholders of Ferrum Crescent Limited will be held at 11.00am (Perth time) on Wednesday, 6 April 2016 at The Hovia Room, Metro Hotel Perth, 61 Canning Highway, South Perth, Western Australia 6151.

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the General Meeting and a glossary of defined terms not defined in full in this Notice. The Explanatory Statement and the enclosed Proxy Form, or Form of Instruction if you are a DI Holder, form part of this Notice of Meeting. Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

The Directors have determined pursuant to Regulations 7.11.37 and 7.11.38 of the Corporations Regulations that the persons eligible to vote at the General Meeting are those who are registered Shareholders of the Company at **5.00pm (Perth time) on Monday, 4 April 2016**. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the General Meeting.

AGENDA

RESOLUTIONS

1. Ratification of issue of Tranche 1 Placement Shares

To consider and, if thought fit, to pass, with or without amendment, the following as an **Ordinary Resolution**:

"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 149,681,797 Tranche 1 Placement Shares at an issue price of £0.0012 (for 83,400,001 Tranche 1 Placement Shares issued to UK placees) or A\$0.0024 (for 66,281,796 Tranche 1 Placement Shares issued to non-UK placees) per Share to sophisticated and professional investors on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion: The Company will disregard any votes cast on this resolution by:

- a person who participated in the issue of the Tranche 1 Placement Shares; and
- an associate of that person (or those persons).

However, the Company need not disregard a vote cast on this resolution if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

The Chairman intends to vote all available proxies **IN FAVOUR** of Resolution 1.

2. Approval of issue of Tranche 2 Placement Shares

To consider and, if thought fit, to pass, with or without amendment, the following as an **Ordinary Resolution**:

"That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 500,000,000 Shares to sophisticated and professional investors at an Australian dollar issue price that is no less than 80% of the volume weighted average market price of Shares traded on ASX over the last five days on which sales in Shares were recorded before the day on which the issue is made (or pound sterling equivalent) per Share, and otherwise on the terms and conditions set out in the Explanatory Memorandum".

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Voting Exclusion: The Company will disregard any votes cast on this resolution by:

- a person who may participate in the issue of the Tranche 2 Placement Shares and a person who might obtain a benefit (except a benefit solely in the capacity of a holder of Shares) if the resolution is passed; and
- an associate of that person (or those persons).

However, the Company need not disregard a vote cast on this resolution if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

The Chairman intends to vote all available proxies **IN FAVOUR** of Resolution 2.

3. Approval of issue of Exercise Consideration Shares

To consider and, if thought fit, to pass, with or without amendment, the following as an **Ordinary Resolution**:

“That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the potential issue of 100,000,000 Shares to TH Crestgate Gmbh or its nominee on the terms and conditions set out in the Explanatory Memorandum”.

Voting Exclusion: The Company will disregard any votes cast on this resolution by:

- TH Crestgate Gmbh and a person who might obtain a benefit (except a benefit solely in the capacity of a holder of Shares) if the resolution is passed; and
- an associate of any such person.

However, the Company need not disregard a vote cast on this resolution if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

The Chairman intends to vote all available proxies **IN FAVOUR** of Resolution 3.

4. Approval of issue of Shares to Mr Thomas Revy

To consider and, if thought fit, to pass, with or without amendment, the following as an **Ordinary Resolution**:

“That, subject to and conditional upon the passing of Resolution 2, and pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to such number of Shares that is equal to \$20,000 divided by the issue price of the Tranche 2 Placement Shares to Mr Thomas Revy, or his nominee, on the terms and conditions set out in the Explanatory Memorandum”.

Voting Exclusion: The Company will disregard any votes cast on this resolution by:

- Mr Thomas Revy; and

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- an associate of Mr Thomas Revy.

However, the Company need not disregard a vote cast on this resolution if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

The Chairman intends to vote all available proxies **IN FAVOUR** of Resolution 4.

BY ORDER OF THE BOARD

Bob Hair
Company Secretary
DATED 29 February 2016

EXPLANATORY STATEMENT TO SHAREHOLDERS

INTRODUCTION

This Explanatory Statement has been prepared for the information of Shareholders of the Company in connection with Resolutions to be considered at the General Meeting to be held at The Hovia Room, Metro Hotel Perth, 61 Canning Highway, South Perth, Western Australia 6151 at 11.00am (Perth time) on Wednesday, 6 April 2016.

This Explanatory Statement should be read in conjunction with the accompanying Notice of Meeting.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions set out in the Notice of Meeting.

BACKGROUND

In its 2015 Annual Report, the Company disclosed that it is “[s]eeking strategic acquisition opportunities within the exploration and mining industries”. At the 30 November 2015 annual general meeting of the Company, Shareholders approved the 10% Placement Facility. The explanatory memorandum to the 2015 annual general meeting stated that the Company intended to use the 10% Placement Facility “to evaluate and develop the Moonlight Iron Ore Project and to acquire new resource assets and investments”. The Board and management of the Company have been assessing potential new projects for a number of months.

On 16 February 2016, the Company announced that it had entered into an Option and Sale Agreement (**OSA**) with TH Crestgate GmbH (**Crestgate**) and GoldQuest Iberica, SL (**GoldQuest**) pursuant to which the Company has a conditional option to acquire all of the shares in GoldQuest from Crestgate (**Option**). Crestgate holds tenements comprising the Toral and Lago gold exploration projects in the Leon y Castille and Galicia Provinces of Spain respectively (**Projects**).

Under the OSA, the Company is undertaking due diligence on GoldQuest and the Projects to determine whether it will elect to exercise the Option. The consideration for the grant of the Option includes cash payments due from February to April 2016 of £16,000 in aggregate (**Option Cash Consideration**) and the issue of £6,500 worth of Shares (calculated in accordance with the volume weighted average price of shares traded on AIM) (**Option Consideration Shares**), in each case to Crestgate. As at the date of the Meeting, £8,500 of the Option Cash Consideration will have been paid by the Company with a further £7,500 payment due on 7 April 2016. 4,515,041 Option Consideration Shares were issued to Crestgate on 22 February 2016.

If the Company elects to exercise the Option, it will acquire GoldQuest for consideration of:

- (a) the issue by the Company of 100,000,000 Shares to Crestgate (**Exercise Consideration Shares**); and
- (b) the payment by the Company to Crestgate of up to £320,000 (depending on the liabilities of Crestgate):
 - (i) of which £92,500 has been paid into escrow during March 2016 to be released to either GoldQuest (if the Company elects to exercise the Option) or the Company (if the Company terminates the OSA without exercising the Option) (**Exercise Cash Deposit**); and
 - (ii) the balance of which will be paid directly by the Company to Crestgate if the Company exercises the Option (**Exercise Cash Balance**).

For more general information on the Projects, the OSA or the Option, please see the Company’s announcement of 16 February 2016.

If the Company does not acquire GoldQuest and the Projects, the Board and management intend to investigate other potential acquisitions to complement the Company’s interest in the Moonlight Iron Ore Project.

RESOLUTION 1 – Ratification of issue of Tranche 1 Placement Shares

In order to fund the Option Cash Consideration and for general working capital purposes, on 29 February 2016 the Company completed a private placement to sophisticated and professional investors of 149,681,797 Shares (**Tranche**

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1 Placement Shares) at £0.0012 (for 83,400,001 Tranche 1 Placement Shares issued to UK placees) or A\$0.0024 (for 66,281,796 Tranche 1 Placement Shares issued to non-UK placees) per Share to raise gross proceeds of approximately A\$359,236 (based on a conversion ratio of pound sterling proceeds to Australian dollars of 1:2).

The Tranche 1 Placement Shares were issued as follows:

- (a) 88,303,061 without Shareholder approval under the Company's 15% Placement Facility (which is now fully exhausted); and
- (b) 61,378,736 without Shareholder approval under the Company's 10% Placement Facility (which has been reduced to 499,999 Equity Securities).

Accordingly, Resolution 1 seeks Shareholder approval for the ratification of the issue of Tranche 1 Placement Shares pursuant to Listing Rule 7.4 in order to substantially replenish the Company's 15% Placement Facility and completely replenish the Company's 10% Placement Facility.

Whilst the Company does not currently have any intention to issue Equity Securities without Shareholder approval, having the capacity to issue Equity Securities within its 15% Placement Facility (less the 4,515,041 Option Consideration Shares in respect of which ratification is not being sought) and 10% Placement Facility without Shareholder approval will allow it to pursue opportunities to raise funds and issue Equity Securities in exchange for assets in a flexible and cost-effective manner over coming months. For example, if the Company does not exercise the Option, it intends to investigate other opportunities to acquire new assets which may require the issue of Equity Securities as consideration or to raise funds necessary to pay cash consideration.

Listing Rule 7.4

Listing Rule 7.4 sets out an exception to Listing Rule 7.1. It provides that, where a company in general meeting approves a previous issue of Equity Securities made pursuant to Listing Rule 7.1 or Listing Rule 7.1A (provided the previous issue did not breach Listing Rule 7.1), the issue of those Equity Securities will be deemed to have been made with Shareholder approval for the purposes of Listing Rule 7.1.

The effect of Shareholders passing Resolution 1 and ratifying the issue of the Tranche 1 Placement Shares will be to replenish the Company's full 15% Placement Facility (less the 4,515,041 Option Consideration Shares in respect of which ratification is not being sought) and 10% Placement Facility.

Resolution 1 is an Ordinary Resolution.

Specific information required by Listing Rule 7.5

Pursuant to and in accordance with listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Tranche 1 Placement Shares:

- (a) 149,681,797 Tranche 1 Placement Shares were allotted and issued by the Company without Shareholder approval under the Company's 15% Placement Facility and 10% Placement Facility.
- (b) The Tranche 1 Placement Shares were issued at an issue price of £0.0012 (for 83,400,001 Tranche 1 Placement Shares issued to UK placees) or A\$0.0024 (for 66,281,796 Tranche 1 Placement Shares issued to non-UK investors) per Share.
- (c) The Tranche 1 Placement Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares.
- (d) The Tranche 1 Placement Shares were issued to sophisticated and professional investors who are not related parties or associates of the Company.
- (e) As announced on 25 February 2016, the funds raised from the issue of the Tranche 1 Placement Shares:

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- (i) will be used for working capital;
 - (ii) were used to fund the £8,500 of Option Cash Consideration payments made up to the date of the Meeting; and
 - (iii) will be used to fund the remaining £7,500 Option Cash Consideration payment due on 7 April 2016 and for general working capital purposes.
- (f) A voting exclusion statement for Resolution 1 is included in the Notice of Meeting.

The Directors unanimously recommend that Shareholders vote in favour of Resolution 1. The Chairman intends to vote available undirected proxies in favour of Resolution 1.

RESOLUTION 2 – Approval of issue of Tranche 2 Placement Shares

The Company intends to complete a private placement to sophisticated and professional investors of up to 500,000,000 Shares (**Tranche 2 Placement Shares**) at an issue price of no less than 80% of the volume weighted average market price of Shares traded on ASX over the last five days on which sales in Shares were recorded before the day on which the issue is made (or pound sterling equivalent) per Share. The funds raised will be used for working capital purposes and, if the Company elects to exercise the Option, to pay the Exercise Cash Balance. If the Company does not exercise the Option, some or all of the remaining funds raised by the issue of the Tranche 2 Placement Shares may be used to fund the investigation and acquisition of new assets.

Upon issue, the Tranche 2 Placement Shares would represent up to approximately 40% of all Shares on a fully diluted basis. Accordingly, the Tranche 2 Placement Shares cannot be issued within the Company's remaining 15% Placement Facility and/or 10% Placement Facility (regardless of whether they are replenished by Shareholders approving Resolution 1). Therefore, the Company may only issue the Tranche 2 Placement Shares with the approval of Shareholders pursuant to Listing Rule 7.1.

Listing Rule 7.1

Listing Rule 7.1 provides that a company must not, without the approval of its ordinary security holders (and subject to a number of exceptions, including issues within a company's 10% placement facility under Listing Rule 7.1A), issue or agree to issue Equity Securities in excess of its 15% placement facility under Listing Rule 7.1.

Resolution 2 is an Ordinary Resolution.

Specific information required by Listing Rule 7.3

Pursuant to, and in accordance with, Listing Rule 7.3, the following information is provided in connection with the proposed issue of the Tranche 2 Placement Shares:

- (a) Up to 500,000,000 Tranche 2 Placement Shares will be issued.
- (b) The Company will issue the Tranche 2 Placement Shares by no later than three months after the date of the Meeting (or such later date permitted by an ASX waiver or modification of the Listing Rules).
- (c) The Tranche 2 Placement Shares will be issued at an issue price that is no less than 80% of the volume weighted average market price of Shares traded on ASX over the last five days on which sales in Shares were recorded before the day on which the issue is made (or pound sterling equivalent) per Share.
- (d) The Tranche 2 Placement Shares will be issued to sophisticated and professional investors that are not related parties nor associates of the Company.
- (e) The Tranche 2 Placement Shares will rank equally in all respects with the Company's other Shares.

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- (f) As announced on 25 February 2016, the funds raised from the issue of the Tranche 2 Placement Shares will be used:
- (i) if the Company exercises the Option, to pay to Exercise Cash Balance and to carry out exploration activities in respect of the Projects, and
 - (ii) if the Company does not exercise the Option, to fund the investigation and potential acquisition of other new assets,
- and, in any case, for on-going working capital purposes.
- (g) Subject to paragraph (b) above, the Company intends to issue the Tranche 2 Placement Shares on one date but reserves the right to issue the Tranche 2 Placement Shares progressively.
- (h) A voting exclusion statement for Resolution 2 is included in the Notice of Meeting.

The Directors unanimously recommend that Shareholders vote in favour of Resolution 2. The Chairman intends to vote available undirected proxies in favour of Resolution 2.

RESOLUTION 3 – Approval of issue of Exercise Consideration Shares

If the Company exercises the Option, it will be required to issue Crestgate the Exercise Consideration Shares.

The Exercise Consideration Shares could only be issued without Shareholder approval within the Company's remaining 15% Placement Facility and 10% Placement Facility if they are replenished by Shareholders approving Resolution 1 and the replenished placement capacity is still available on the date that the Option Consideration Shares were to be issued. For the avoidance of doubt, and in order to preserve the Company's remaining 15% Placement Facility and 10% Placement Facility, the Company will only issue the Exercise Consideration Shares with the approval of Shareholders pursuant to Listing Rule 7.1.

Listing Rule 7.1

Listing Rule 7.1 provides that a company must not, without the approval of its ordinary security holders (and subject to a number of exceptions, including issues under a company's 10% placement facility under Listing Rule 7.1A), issue or agree to issue such number of Equity Securities in excess of its 15% placement facility under Listing Rule 7.1.

Resolution 3 is an Ordinary Resolution.

Specific information required by Listing Rule 7.3

Pursuant to, and in accordance with, Listing Rule 7.3, the following information is provided in connection with the proposed issue of the Exercise Consideration Shares:

- (a) 100,000,000 Exercise Consideration Shares would be issued;
- (b) The Company would issue the Exercise Consideration Shares by not later than three months after the date of Meeting (or such later date permitted by any ASX waiver or modification of the Listing Rules).
- (c) The Exercise Consideration Shares would be issued in partial consideration for the sale by Crestgate to the Company of the shares in GoldQuest.
- (d) The Exercise Consideration Shares would be issued to Crestgate or its nominee.
- (e) The Exercise Consideration Shares would rank equally in all respects with the Company's other Shares.

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- (f) The Exercise Consideration Shares would be issued to Crestgate in partial consideration for the sale by Crestgate to the Company of the shares in GoldQuest. Accordingly, the issue of the Exercise Consideration Shares would not raise any funds.
- (g) Subject to paragraph (b) above, the Exercise Consideration Shares would be issued on one date upon completion of the exercise of the Option.
- (h) A voting exclusion statement for Resolution 3 is included in the Notice of Meeting.

The Directors unanimously recommend that Shareholders vote in favour of Resolution 3. The Chairman intends to vote available undirected proxies in favour of Resolution 3.

RESOLUTION 4 – Approval of issue of Shares to Mr Revy

Resolution 4 seeks the approval of Shareholders pursuant to Listing Rule 10.11 to enable Mr Thomas Revy to participate in the placement of Shares in conjunction with, and on the same terms as, the issue of the Tranche 2 Placement Shares.

Requirement for Shareholder Approval – Listing Rule 10.11

Listing Rule 10.11 requires a listed company to obtain shareholder approval by ordinary resolution prior to the issue of securities to a related party. Mr Revy, as a Director, is a related party of the Company. The effect of this Resolution passing will be to allow the Company to issue up to such number of Shares that is equal to \$20,000 divided by the issue price of the Tranche 2 Placement Shares to Mr Revy without breaching ASX Listing Rule 10.11.

If approval is given under Listing Rule 10.11, approval is not required under Listing Rule 7.1. Accordingly, the Shares that are proposed to be issued to Mr Revy are not Tranche 2 Placement Shares for the purposes of this Notice of Meeting.

Information required by Listing Rule 10.13 for Resolutions

ASX Listing Rule 10.13 requires that the following information is provided for the purpose of obtaining shareholder approval pursuant to Listing Rule 10.11:

- (a) The Shares will be issued to Mr Revy (Director) of the Company, or his nominee.
- (b) The maximum number of Shares to be issued to Mr Revy is such number of Shares that is equal to \$20,000 divided by the issue price of the Tranche 2 Placement Shares.
- (c) The Shares will be issued no later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
- (d) The issue price will be identical to the issue price of the Tranche 2 Placement Shares. The Shares to be issued will be fully paid ordinary Shares in the capital of the Company and will be issued on the same terms and conditions as the Company's existing Shares and rank equally with all other Shares on issue.
- (e) The funds raised from the issue of Shares to Mr Revy will be used:
 - (i) if the Company exercises the Option, to pay to Exercise Cash Balance, and
 - (ii) if the Company does not exercise the Option, to fund the investigation and potential acquisition of other new assets,

and, in any case, for on-going working capital purposes.

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(f) A voting exclusions statement for Resolution 4 is included in the Notice of Meeting.

The non-interested Directors (Messrs Tooth, Button and Borowski) have resolved that Shareholder approval under Chapter 2E of the Corporations Act is not required for the placement of Shares to Mr Revy or his nominee, as the Shares are being placed to him on the same terms as placees of Tranche 2 Placement Shares. Accordingly, the terms of the placement of Shares to this Director were negotiated on an arm's length basis and are reasonable in the circumstances.

The non-interested Directors (Messrs Tooth, Button and Borowski) unanimously recommend that Shareholders vote in favour of Resolution 4. The Chairman intends to vote available undirected proxies in favour of Resolution 4.

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10% Placement Facility	the Company's facility to issue a number of Equity Securities equal to up to 10% of its issued ordinary share capital without Shareholder approval within the 12 month period after, and as approved at, the 30 November 2015 annual general meeting of the Company pursuant to Listing Rule 7.1A.
15% Placement Facility	a listed entity's facility to issue a number of Equity Securities equal to up to 15% of its issued ordinary share capital during any rolling 12-month period pursuant to Listing 7.1.
AIM	means the Aim Board of the London Stock Exchange.
ASX	means Australian Securities Exchange.
ASX Listing Rules	means the official listing rules of ASX.
Board	means the current board of directors of the Company.
Chairman	means the person appointed to chair the Meeting of the Company convened by this Notice.
Company or Ferrum	means Ferrum Crescent Limited A.C.N. 097 532 137.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth).
Corporations Regulations	means the <i>Corporations Regulations 2001</i> (Cth).
Crestgate	has the meaning given in the Background section.
DI Holders	means holders of depositary interests in the Company.
Directors	means the current directors of the Company.
Equity Securities	has the same meaning given in Listing Rule 7.1A.
Exercise Cash Balance	has the meaning given in the Background section.
Exercise Cash Deposit	has the meaning given in the Background section.
Exercise Consideration Shares	has the meaning given in the Notice of Meeting, Resolution 3.
Explanatory Statement	means the explanatory statement accompanying the Notice of Meeting.
General Meeting or Meeting	means the General Meeting of Shareholders to be held at the Hovia Room, Metro Hotel Perth, 61 Canning Highway, South Perth, Western Australia on Wednesday, 6 April 2016 at 11.00am (Perth time).
GoldQuest	has the meaning given in the Background section.
Form of Instruction	means, for DI Holders, the form of instruction enclosed with this Notice.
Notice of Meeting or Notice	means this notice of Annual General Meeting including the Explanatory Statement.
Option	has the meaning given in the Background section.

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NOTICE OF MEETING

Option Cash Consideration	has the meaning given in the Background section.
Option Consideration Shares	has the meaning given in the Background section.
Ordinary Resolution	means a Resolution to be passed by a simple majority of Shareholders entitled to vote on the Resolution (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).
OSA	has the meaning given in the Background section.
Projects	has the meaning given in the Background section.
Proxy Form	means, for Shareholders, the proxy form enclosed with this Notice.
Resolution	means a resolution set out in the Notice of Meeting.
Share	means an ordinary share in the Company.
Shareholder	means a holder of Shares in the Company.
Tranche 1 Placement Shares	has the meaning given in the Explanatory Statement, Resolution 1.
Tranche 2 Placement Shares	has the meaning given in the Explanatory Statement, Resolution 2.
\$ or \$AU	means Australian dollars.



FCR
 MR SAM SAMPLE
 FLAT 123
 123 SAMPLE STREET
 THE SAMPLE HILL
 SAMPLE ESTATE
 SAMPLEVILLE VIC 3030

Lodge your vote:



By Mail:

Computershare Investor Services Pty Limited
 GPO Box 242 Melbourne
 Victoria 3001 Australia

Alternatively you can fax your form to
 (within Australia) 1800 783 447
 (outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
 (custodians) www.intermediaryonline.com

For all enquiries call:

(within Australia) 1300 850 505
 (outside Australia) +61 3 9415 4000

Proxy Form

XX

For your vote to be effective it must be received by 11:00am (Perth time) Monday, 4 April 2016

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

Turn over to complete the form →



View your securityholder information, 24 hours a day, 7 days a week:

www.investorcentre.com

- Review your securityholding
- Update your securityholding

Your secure access information is:

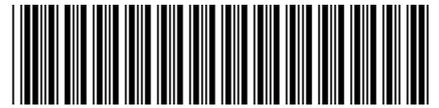
SRN/HIN: I9999999999



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE
 FLAT 123
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Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

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I/We being a member/s of Ferrum Crescent Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Ferrum Crescent Limited to be held at the Hovia Room, Metro Hotel Perth, 61 Canning Highway, South Perth, Western Australia on Wednesday, 6 April 2016 at 11:00am (Perth time) and at any adjournment or postponement of that meeting.

STEP 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Ratification of issue of Tranche 1 Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Approval of issue of Tranche 2 Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval of issue of Exercise Consideration Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval of issue of Shares to Mr Thomas Revy	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name _____

Contact Daytime Telephone _____

Date / /