



*Ferrum Crescent Limited*

11th February 2015

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

**Grant of Options to Adviser**

Ferrum Crescent, the ASX, AIM and JSE Limited quoted iron ore developer, today announces the issue of options to Hume Capital Securities plc. The issues give the Hume nominee (XCAP Nominees Limited) rights to subscribe for 2,000,000 Ordinary Shares in Ferrum Crescent at 0.75 pence per share and 3,000,000 shares at 2 pence per share, exercisable at any time until 2 February 2018.

Following the grant of these share options, the total number of shares under option is 8,400,000 (full details set out below) representing approximately 1.6% of the Company's share capital on a fully diluted basis.

<b>Number</b>	<b>Exercise Price</b>	<b>Expiry Date</b>
400,000	A\$0.10	14 December 2015
500,000	A\$0.03	21 November 2016
2,500,000	A\$0.08	19 February 2017
2,000,000	GBP0.0075	2 February 2018
3,000,000	GBP0.02	2 February 2018

The grant of options is partial consideration for broking services being provided to the Company by Hume Capital. The issue allows Ferrum Crescent to conserve capital while ensuring advisers benefit primarily from equity performance in Company stock. The options will not be quoted and will be subject to standard conditions.

For more information, please visit [www.ferrumcrescent.com](http://www.ferrumcrescent.com) or contact:

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Share code FCR on the ASX, AIM and the JSE  
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## 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)
- 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