



16 July 2015

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

**Update re First Funding Payment from PMI**

Ferrum Crescent, the ASX, AIM and JSE quoted iron ore developer announces an update in respect of the first funding payment due under the BFS financing agreement with Principle Monarchy Investments (Proprietary) Ltd ("PMI") for the development of its Moonlight Iron Project in Limpopo Province, South Africa. The Company has received notification from PMI that it has now secured funds for the first R2m payment to be made to Ferrum Crescent under the terms of the memorandum of understanding signed on 5 May 2015.

The Company has emphasised to PMI that the scheduled first payment is now overdue and PMI has undertaken to transfer funds to Ferrum Crescent on or around Wednesday 22 July 2015. A further update will be provided in due course.

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

<p><i>Australia enquiries:</i></p> <p><b>Ferrum Crescent Limited</b>          Tom Revy T: +61 8 9474 2995          Managing Director</p>	<p><i>UK enquiries:</i></p> <p><b>Ferrum Crescent Limited</b>          Laurence Read (UK representative)          T: +44 7557672432  <b>Strand Hanson Limited</b> (Nominated Adviser)          Rory Murphy/Matthew Chandler          T: +44 20 7409 3494  <b>Beaufort Securities (Broker)</b>          Elliot Hance          +44 20 7382 8416</p>
<p><i>South Africa enquiries:</i></p>	<p><b>Bravura Capital (Pty) Ltd</b> (JSE Sponsor)          Doné Hattingh          T (direct): +27 11 459 5037</p>