



22 July 2015

Ferrum Crescent Limited

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

Update re PMI Funding Arrangements

Ferrum Crescent, the ASX, AIM and JSE quoted iron ore developer announces a further 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 "Project").

Further to a meeting with PMI and its funding partners on Tuesday 21 July 2015 in Johannesburg, the Company understands that PMI has concluded a financing agreement which will enable it to fulfil all of its stated immediate commitments under the BFS financing agreement for the advancement of the Project.

An investing group have initially allocated funds to PMI in order to enable it to work with Ferrum Crescent over a 12 month period. However, the first R2m payment required to be made by PMI under the terms of the memorandum of understanding signed on 5 May 2015 has yet to be received by Ferrum Crescent and the Company awaits access to funding from PMI to advance work on the BFS. Operationally, a significant development for the Company is that Hatch Goba has formally agreed to be engaged as the lead study consultant. Once the first R2m payment has been secured from PMI, a further update will be provided including details of Hatch Goba's work plan.

The Board remains confident that it will conclude all financial arrangements with PMI in the coming weeks and further updates will be provided in due course as appropriate.

For further information on the Company, please visit www.ferrumcrescent.com or contact:

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