



10 December 2014

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

Issue of Shares

Ferrum Crescent, the ASX, AIM and JSE Limited ("JSE") quoted iron ore developer today announces that it has today issued and allotted 30,684,576 new shares (the "Share Issue"). The Share Issue consists of 21,525,819 ordinary shares issued by way of placement of shortfall shares pursuant to the terms of the rights issue announced on 9 October 2014 and 9,158,757 ordinary shares issued pursuant to the terms of the Director and Senior Management Fee and Remuneration Sacrifice Share Plan ("Plan"). The issue price for the shares was AU\$0.008 per share for the shortfall shares and AU\$0.0187 for the shares issued under the terms of the Plan. The total number of shares on issue is now 518,787,353 (the "Enlarged Share Capital").

Included within the Share Issue were the following:

- 6,529,442 shares under the Plan to Ed Nealon, who now holds 1,100,000 fully paid ordinary shares pursuant to the Ferrum Crescent employee share plan and 25,641,557 fully paid ordinary shares;
- 1,602,423 shares under the Plan to Grant Button, who now holds 900,000 fully paid ordinary shares pursuant to the Ferrum Crescent employee share plan and 1,638,423 fully paid ordinary shares, as well as 3,217,877 fully paid ordinary shares (held as trustee for the Wilberforce Trust); and
- 19,350,819 shortfall shares to Grassroots Exploration Pty Ltd (held by Alan Jenks), which now holds 77,505,870 shares.

Accordingly, as a result of the Share Issue, the relevant Directors of Ferrum Crescent are now interested in the following shares:

Director	Shareholding	% of Enlarged Share Capital
Ed Nealon	33,270,999	6.41
Grant Button	5,756,300	1.11

In addition, Alan Jenks is now interested in 77,505,870 Ordinary Shares representing 14.94% of the Enlarged Share Capital.

The share subscription by Alan Jenks, a substantial shareholder in the Company, and the shares issued under the Plan to Ed Nealon and Grant Button, Directors of the Company, are related party transactions as defined by the AIM Rules for Companies. Accordingly the Independent Directors (being Messrs Tom Revy, Klaus Borowski, Kofi Morna and Ted Droste) consider that, having consulted with its Nominated Adviser, the terms of the rights issue and associated ability for shareholders to take up additional shares, as well as the terms of the Plan, are fair and reasonable insofar as shareholders are concerned.

Application for the new Share Issue shares, which will rank *pari passu* with existing ordinary shares in the Company, to be admitted to AIM and the JSE has been made and trading is expected to commence on 15 and 17 December 2014, respectively.

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

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