



**EUROPEAN LEAD ZINC
EXPLORATION**

FERRUM CRESCENT LTD

26 September 2017

Ferrum Crescent Limited

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

Directorate Changes

FCR, the lead-zinc exploration company, announces that Mr Justin Tooth, Executive Chairman, has resigned from the board of directors of the Company (the "Board") with immediate effect, in order to pursue his other business interests.

Mr Grant Button, currently a non-executive director of the Company and the company secretary, residing in Australia, will assume the role of non-executive Chairman, also with immediate effect. Mr Laurence Read, previously a non-executive director, residing in the United Kingdom, will become an executive director and work alongside the Board, with the Company's geological team and consultants. Mr Evan Kirby, a non-executive director of the Company, residing in Australia, will remain in his current role and provides an important resource for the Company, as a highly experienced project development manager.

As part of the new Board's commitment to reduce costs, no changes in salary or remuneration will be made regarding the new Board composition at this time. Additionally, the Company does not currently intend to employ a new full-time CEO with associated remuneration package. Instead, FCR will look to maximize its exploration expenditure on the Toral, lead-zinc, project.

The Board would like to thank Justin Tooth for his important input during a key transition period for the Company, as it has effected the divestment of the Moonlight iron ore assets, located in South Africa, and completed the acquisition of its Spanish lead-zinc operations.

FCR looks forward to announcing an update on strategic pathways for the Toral lead-zinc project in Spain, following work currently being undertaken by a new external, JORC compliant, independent geological group overseen by the Company's technical consultant, Mr Myles Campion and the Board.

Ferrum Crescent Ltd (Share code FCR on the ASX, AIM and the JSE)

ACN 097 532 137 T: +61 8 9474 2995 F: +61 9474 2937 E: info@ferrumcrescent.com W: www.ferrumcrescent.com
Suite 6, Ground Floor, 9 Bowman Street, South Perth WA 6151, Australia
PO Box 189, South Perth, WA 6951



Commenting today, Mr Grant Button, FCR's Chairman, said:

"I would like to thank Justin for all of his hard work over the past 18 months and he leaves with the Company now an active lead zinc explorer. FCR has reached a key phase in its exploration and evaluation activities on the Toral lead-zinc asset, and the focus is now to efficiently enhance the value of the project, through meaningful exploration, whilst reducing administrative costs. With this in mind I look forward to updating the market shortly with a number of initiatives on the Toral project once our consultants have completed their review work."

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

Ferrum Crescent Limited

Grant Button, Chairman (Australia)
T: +61 8 9474 2995

Laurence Read, Director (UK)
T: + 44 (0)20 3289 9923

Strand Hanson Limited (Nominated Adviser)
Rory Murphy / Matthew Chandler
T: +44 (0)20 7409 3494

Peterhouse Corporate Finance Limited (Broker)
Lucy Williams / Duncan Vasey / Heena Karani
T: +44 (0)20 7469 0930

Beaufort Securities Limited (Broker)
Elliot Hance
T: +44 (0)20 7382 8300

Bravura Capital (Pty) Ltd (JSE Sponsor)
Melanie De Nysschen
T (direct): +27 11 459 5052

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014.

FERRUM CRESCENT LIMITED

(Incorporated and registered in Australia and registered as an external company in the Republic of South Africa)

(Registration number A.C.N. 097 532 137)

(External company registration number 2011/116305/10)

Share code on the ASX: FCR

Share code on AIM: FCR

Share code on the JSE: FCR

Australian ISIN: AU000000WRL8

South African ISIN: AU000000FCR2