



**EUROPEAN LEAD ZINC
EXPLORATION**

FERRUM CRESCENT LTD

5 October 2017

Ferrum Crescent Limited

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

Operational Review

Withdrawal of Fund-Raising Resolution at the forthcoming General Meeting

FCR, the lead-zinc exploration company, announces that, following the resignation of the Company's Executive Chairman on 26 September 2017, the Board of FCR is in the process of comprehensive operational review, focused on how best to derive value for FCR shareholders from the Toral lead-zinc asset.

From initial work completed, the Board believes that it is possible its pursue a strategy to build value at the Toral lead zinc asset for a cost lower than originally planned and, therefore, the full A\$2.7 million which the Board originally envisaged would be required to be raised in a placing, may not be required. The results of the operational review will be announced in due course.

In light of these developments, the Board has decided that, at the general meeting convened for 18 October 2017 (the "General Meeting"), Resolution 1, seeking shareholder approval to raise up to A\$2.7 million by way of private placement, will be withdrawn.

On 15 September 2017, the Notice of General Meeting was lodged with the ASX and subsequently dispatched to shareholders of FCR, to be held at 11.00 a.m. (Perth time) on Wednesday, 18 October 2017 at The Hovia Room, Metro Hotel Perth, 61 Canning Highway, South Perth, Western Australia 6151.

The withdrawal of Resolution 1 will not affect the validity of the proxy form attached to the Notice of General Meeting or any proxy votes already submitted in respect of the remaining Resolution to be put to shareholders for approval. Shareholders wishing to complete and lodge a proxy form at the General Meeting do not need to indicate their voting instructions on Resolution 1.

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

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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.