



**EUROPEAN LEAD ZINC  
EXPLORATION**

FERRUM CRESCENT LTD

**21 November 2017**

**Ferrum Crescent Limited**

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

**Contract of Employment for Executive Director/Technical Director**

FCR, the European lead-zinc explorer, announces that a formal employment contract has now been entered into with Myles Campion further to his appointment as an Executive Director, as announced on 17 October 2017. Mr Campion will assume the role of Technical Director of the Company with immediate effect. Mr Campion was previously a consultant to FCR and his employment contract replaces all prior agreements with the Company.

In accordance with ASX Listing Rule 3.16.4, the Company advises the following material terms of Mr Campion’s employment contract:

1. Base salary of £52,500 per annum, excluding statutory contributions to National Insurance and Pension required under UK Law.
2. The contract has no fixed term and may be terminated by either party on six months’ notice (or in the case of termination by the Company, payment in lieu of such notice).
3. Mr Campion will be eligible to participate in employee incentive schemes operated by the Company from time to time on such terms as the Board may decide.

In addition, the Company announces that the Board has taken the decision to defer all executive and non-executive director fees/salaries until further notice, in order to conserve the Company’s cash resources.

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

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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.*