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Media ASX Announcement

To: Company Announcements Office
Australian Securities Exchange
Level 4 Exchange Centre
20 Bridge Street
Sydney NSW 2000



ASX: FCR

**FERRUM CRESCENT TO ADVANCE EXPLORATION AT THE MOONLIGHT DEPOSIT
AFTER COMPLETION OF \$2 MILLION PLACEMENT**

- Ferrum Crescent has completed a placement of 20,000,000 shares at 10 cents per share to raise \$2 million before the expenses of the offer.
 - Placement completed by the issue of shares to sophisticated and professional investor clients of Hartleys Limited and parties introduced by the Company.
 - Funds raised will be applied towards the completion of a Scoping Study and further resource and exploration drilling at the Company's Moonlight deposit.
 - The placement offering was heavily oversubscribed.
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The Directors of Ferrum Crescent Limited ("**Ferrum**" or "**the Company**") advise that the Company has completed a placement of 20,000,000 shares at a price of 10 cents per share to sophisticated and professional investor clients of Hartleys Limited ("**Hartleys**") and parties introduced by the Company.

The placement raised \$2 million before expenses. The response to the placement offering was very positive, with Hartleys receiving offers well in excess of the shares available.

The capital raised will be used to advance the development of the Company's portfolio of projects, particularly the Turquoise Moon Iron Ore Project (which includes the Moonlight deposit) where an initial drilling program targeting resource upgrades is nearing completion.

Ferrum's Executive Director, Gino D'Anna said: "Ferrum is encouraged by the commitment from Hartleys to support the Company's development. The fact that the placement was oversubscribed reinforces the strength of the Company's belief in its projects."

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For more information on the Company visit www.ferrumcrescent.com