



EUROPEAN LEAD ZINC
EXPLORATION

FERRUM CRESCENT LTD

14 September 2017

Ferrum Crescent Limited

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

Completion of Fundraising

FCR, the lead-zinc exploration company, is pleased to announce that the placement, via Peterhouse Corporate Finance Limited as AIM broker for the Company, of 214,782,526 fully paid new ordinary shares at an issue price of 0.09 pence per share (the **Placing Shares**), as announced on 8 September 2017 (the **Placing**), has now been completed. The Placing raised, in aggregate, approximately GBP193,304 (before expenses).

The Placing Shares were issued to sophisticated and professional investors without shareholder approval utilising the Company's existing placement capacity under ASX Listing Rule 7.1A.

The net proceeds from the Placing will be used to undertake additional exploration and evaluation activities at the Toral and Lago lead-zinc exploration projects in northwest Spain, as well as for general working capital purposes.

An Appendix 3B and Cleansing Notice are attached.

Information required under ASX Listing Rule 3.10.5A

(a) Dilution to existing shareholders as a result of the Placing is as follows:

Details	Issued Shares	Dilution
Number of shares on issue prior to the Placing	2,469,999,055	N/A
Placing issue under ASX Listing Rule 7.1A	214,782,526	8.00%
Number of shares on issue following the Placing	2,684,781,581	N/A

The securities issued under Listing Rule 7.1A have been issued to both existing and new security holders. The percentages of the post-Placing capital are as follows:

- 89.95% held by pre-Placing security holders who did not participate in the Placing;
- 6.19% held by pre-Placing security holders who did participate in the Placing;
- 3.86% held by participants in the Placing who were not previously security holders.



(b) The Company issued 214,782,526 shares under ASX Listing Rule 7.1A as a placement which was considered to be the most efficient and expedient means by which to raise funds in the current circumstances. The Placing did not expose FCR to additional costs, a protracted process and market volatility that may have been experienced with a *pro rata* issue or other type of issue in which existing ordinary security holders would have been eligible to participate.

(c) A fee of up to 5% may be paid to brokers/advisers in connection with the Placing.

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

Ferrum Crescent Limited

Justin Tooth, Executive Chairman
Grant Button, Director and Company Secretary

T: +61 8 9474 2995

UK enquiries:

Laurence Read (UK representative)

T: +44 7557 672 432

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.

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Ferrum Crescent Limited (the **Company**)

ABN

58 097 532 137

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|---|---|
| 1 | +Class of +securities issued or to be issued | Fully Paid Ordinary Shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 214,782,526 shares issued pursuant to a placement via Peterhouse Corporate Finance Limited as AIM broker for the Company
(Placing Shares) |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Fully Paid Ordinary Shares |

4	<p>Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>The Shares rank equally in all respects with ordinary fully paid shares on issue.</p>
5	Issue price or consideration	<p>GBP 0.0009 per share</p>
6	<p>Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>The funds raised from the issue of the Placing Shares will be used for the Company's on-going exploration and evaluation activities at the Toral and Lago lead-zinc exploration projects in northwest Spain and to fulfil general working capital requirements.</p>
6a	<p>Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i</p>	<p>Yes</p>
6b	<p>The date the security holder resolution under rule 7.1A was passed</p>	<p>30 November 2016</p>
6c	<p>Number of +securities issued without security holder approval under rule 7.1</p>	<p>Nil</p>
6d	<p>Number of +securities issued with security holder approval under rule 7.1A</p>	<p>214,782,526</p>

6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Nil	
6f	Number of +securities issued under an exception in rule 7.2	Nil	
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	Yes 15 day VWAP to 8 September 2017 = GBP 0.00119 (Source: Bloomberg) 75% VWAP = GBP0.00089 (Source: Bloomberg) Issue Price: GBP 0.0009 Issue Date: 14 September 2017	
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A	
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	Listing Rule 7.1 - 0 Listing Rule 7.1A - 0	
7	+Issue dates <small>Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A. Cross reference: item 33 of Appendix 3B.</small>	14 September 2017	
8	Number and ·class of all ·securities quoted on ASX (<i>including</i> the ·securities in section 2 if applicable)	Number	·Class
		2,682,481,581	Ordinary shares

	Number	Class
9	2,300,000	Ordinary shares issued under the terms of the Ferrum Crescent Share Plan
	2,000,000	GBP0.0075 options expiring 2 February 2018
	3,000,000	GBP0.02 options expiring 2 February 2018
	2,000,000	GBP0.0075 options expiring 1 March 2018
	3,000,000	GBP0.02 options expiring 1 March 2018
	197,411,127	GBP0.00165 options expiring 12 May 2018
	205,949,134	GBP0.003 options expiring 29 July 2018
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	There is currently no dividend policy in place for the Company.

Part 2 - Pro rata issue

11	Is security holder approval required?	N/A
12	Is the issue renounceable or non-renounceable?	N/A
13	Ratio in which the securities will be offered	N/A
14	Class of securities to which the offer relates	N/A
15	Record date to determine entitlements	N/A

16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17	Policy for deciding entitlements in relation to fractions	N/A
18	Names of countries in which the entity has security holders who will not be sent new offer documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	N/A
19	Closing date for receipt of acceptances or renunciations	N/A
20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	N/A
25	If the issue is contingent on security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	N/A
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A

- 29 Date rights trading will end (if applicable)
- 30 How do security holders sell their entitlements *in full* through a broker?
- 31 How do security holders sell *part* of their entitlements through a broker and accept for the balance?
- 32 How do security holders dispose of their entitlements (except by sale through a broker)?
- 33 Issue date

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) Securities described in Part 1

(b) All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 If the securities are equity securities, the names of the 20 largest holders of the additional securities, and the number and percentage of additional securities held by those holders

36 If the securities are equity securities, a distribution schedule of the additional securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 A copy of any trust deed for the additional securities

Entities that have ticked box 34(b)

38 Number of securities for which quotation is sought

N/A

39 Class of securities for which quotation is sought

N/A

40 Do the securities rank equally in all respects from the issue date with an existing class of quoted securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

N/A

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

N/A

	Number	Class
42 Number and class of all securities quoted on ASX (including the securities in clause 38)	N/A	N/A

Quotation agreement

1 · Quotation of our additional · securities is in ASX's absolute discretion. ASX may quote the · securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the · securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before · quotation of the · securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here:

Company secretary

Print name:

Grant Button

Date: 14 September 2017

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid ordinary securities on issue 12 months before the issue date or date of agreement to issue	1,581,690,727
Add the following: <ul style="list-style-type: none"> • Number of fully paid ordinary securities issued in that 12 month period under an exception in rule 7.2 <ul style="list-style-type: none"> 5,381,907 (28 September 2016) 100,000,000 (30 September 2016) 181,560,288 (7 October 2016) • Number of fully paid ordinary securities issued in that 12 month period with shareholder approval <ul style="list-style-type: none"> 769,231 (25 November 2016) 3,205,088 (22 December 2016) • Number of partly paid ordinary securities that became fully paid in that 12 month period <ul style="list-style-type: none"> 275,218,025 (22 December 2016) <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>Include only ordinary securities here – other classes of equity securities cannot be added</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	
Subtract the number of fully paid ordinary securities cancelled during that 12 month period	0
“A”	2,147,825,266

Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	322,173,789
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
<p>Insert number of equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	322,173,789 (23 June 2017)
“C”	322,173,789
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
“A” x 0.15 <i>Note: number must be same as shown in Step 2</i>	322,173,789
Subtract “C” <i>Note: number must be same as shown in Step 3</i>	322,173,789
Total [“A” x 0.15] – “C”	0

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	2,147,825,266
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	214,782,526
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of equity securities issued or agreed to be issued in that 12 month period under rule 7.1A <i>Notes:</i> <ul style="list-style-type: none"> • <i>This applies to equity securities – not just ordinary securities</i> • <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	214,782,526 (14 September 2017)
“E”	214,782,526

+ See chapter 19 for defined terms.

Step 4: Subtract "E" from ["A" x "D"] to calculate remaining placement capacity under rule 7.1A	
"A" x 0.10 <i>Note: number must be same as shown in Step 2</i>	214,782,526
Subtract "E" <i>Note: number must be same as shown in Step 3</i>	214,782,526
Total ["A" x 0.10] – "E"	0



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EXPLORATION

FERRUM CRESCENT LTD

14 September 2017

Company Announcements Office
ASX Limited
Level 40
Central Park
152-158 St Georges Terrace
PERTH WA 6000

Notice under section 708A(5)(e) of the Corporations Act 2001 (Cth)

This notice is given by Ferrum Crescent Limited ACN 097 532 137 (**Ferrum Crescent** or the **Company**) under section 708A(5)(e) of the Corporations Act 2001 (Cth) (**Corporations Act**).

On 8 September 2017, Ferrum Crescent announced the placement of 214,782,526 new fully paid ordinary shares of no par value in the capital of the Company (the **Placing Shares**).

The Placing Shares were issued today at a price of GBP0.0009 per share to raise up to approximately GBP193,304 (before costs).

For the purposes of section 708A(6) of the Corporations Act, Ferrum Crescent advises that:

- (a) the Placing Shares have been issued without disclosure to investors under Part 6D.2 of the Corporations Act;
- (b) as at the date of this notice, Ferrum Crescent has complied with:
 - (i) the provisions of Chapter 2M of the Corporations Act as they apply to Ferrum Crescent; and
 - (ii) section 674 of the Corporations Act; and
- (c) as at the date of this notice, there is no excluded information of the type referred to in sections 708A(7) and 708A(8) of the Corporations Act.

Yours sincerely

Grant Button
Company Secretary