



9 June 2017

Ferrum Crescent Limited

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

Placing to raise approximately £225,521 gross

FCR, the European lead-zinc explorer, announces that it has conditionally raised approximately £225,521 before expenses, through a placement via Beaufort Securities Limited (“Beaufort Securities”) as agent of the Company, of 322,173,789 new ordinary shares of no par value each in the capital of the Company (the “Placing Shares”) at a price of 0.07 pence per new ordinary share (the “Placing”).

The Placing is conditional on admission of the Placing Shares to trading on AIM (“Admission”). Following Admission, the Placing Shares will represent, in aggregate, approximately 13.04 per cent. of the Company’s enlarged issued ordinary share capital. The issue of the Placing Shares falls within the Company’s existing placement capacity under ASX Listing Rule 7.1, such that specific shareholder approval is not required.

Use of Proceeds

The Company intends to utilise the net proceeds from the Placing to support its ongoing lead-zinc exploration programme in North West Spain. As announced recently, a near-surface drilling programme is currently underway at the Company’s wholly owned Toral project in the province of León with initial drilling results expected to be received in the short term.

Application to trading

Application will be made for quotation of the Placing Shares on the Australian Securities Exchange and the JSE Limited, and to the London Stock Exchange plc for Admission. It is expected that Admission will become effective and that dealings in the Placing Shares will commence on AIM at 8.00 a.m. on 23 June 2017. The Placing Shares will be fully paid and will rank *pari passu* in all respects with the Company’s existing ordinary shares.

Following Admission, the total issued ordinary share capital of the Company will comprise 2,469,999,055 ordinary shares.

The Placing Shares have been conditionally placed by Beaufort Securities, as agent of the Company, with certain investors pursuant to a placing agreement (the “Placing Agreement”). Under the terms of the Placing Agreement, Beaufort Securities will receive commission from the Company conditional on Admission of the Placing Shares and the Company will give customary warranties and undertakings to Beaufort Securities in relation, *inter alia*, to its business and the performance of its duties. In addition, the Company had agreed to indemnify Beaufort Securities in relation to certain liabilities that it may incur in undertaking the Placing. Beaufort Securities has the right to terminate the Placing Agreement in certain circumstances prior to Admission, in particular in the event that there has been, *inter alia*, a material breach of any warranties. The Placing is not being underwritten.

Commenting today, Justin Tooth, Executive Chairman of FCR, said:

“With our maiden near surface drilling programme now underway at our promising Toral lead-zinc project in North West Spain, today’s small fundraising will augment our working capital position ahead of receiving our first exploration results.

“The Company’s strategy remains to focus on cost-effectively defining economically-attractive lead-zinc assets in Europe, to add value by expanding our knowledge of the mineralisation, to establish JORC Code compliant resource estimates and to undertake relevant metallurgical analysis, as appropriate. Our initial drill campaign will enable us to identify if, and where, lead-zinc mineralisation occurs near surface, above the mineralised areas historically identified by third parties, and to ratify our new geological theory for this deposit.”

For further information on the Company, please visit 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.