



## EUROPEAN LEAD ZINC EXPLORATION

FERRUM CRESCENT LTD

8 November 2017

### Ferrum Crescent Limited

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

### Completion of Fundraising

FCR, the European lead-zinc explorer, is pleased to announce that the placement, via Beaufort Securities Limited as AIM broker for the Company, of 370,499,858 fully paid new ordinary shares at an issue price of 0.05 pence per share (the "**Placing Shares**"), as announced on 2 November 2017 (the "**Placing**"), has now been completed. The Placing raised, in aggregate, approximately GBP185,250 (before expenses).

The Placing Shares were issued to Mr Colin Bird and certain of his associates, including African Pioneer Plc, without shareholder approval utilising the Company's existing placement capacity under ASX Listing Rule 7.1.

The net proceeds from the Placing will be used by the Company to support its ongoing lead-zinc exploration programme in North West Spain and for general working capital purposes.

#### 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	2,684,781,581	N/A
Placing issue under ASX Listing Rule 7.1	370,499,858	12.127%
Number of shares on issue following the Placing	3,055,281,439	N/A

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

- 87.88% held by pre-Placing security holders who did not participate in the Placing;
- 5.23% held by pre-Placing security holders who did participate in the Placing;
- 6.89% held by participants in the Placing who were not previously security holders.

(b) The Company issued 370,499,858 shares under ASX Listing Rule 7.1 as a placement which was considered to be the most efficient and expedient means by which to raise funds in the



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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](http://www.ferrumcrescent.com) or [www.fcexploration.com](http://www.fcexploration.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.*