



Ferrum Crescent Limited

15 February 2017

Ferrum Crescent Limited

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

Termination of Farm-in and Joint Venture Agreement re Moonlight Project

Ferrum Crescent, the ASX, AIM and JSE quoted metals developer, announces, further to its previous announcement of 16 January 2017, that the farm-in and joint venture agreement between Ferrum Iron Ore (Proprietary) Limited ("FIO"), Ferrum South Africa (Proprietary) Limited ("FSA") and Business Venture Investments No. 1709 (Proprietary) Limited ("BVI") (the "Agreement") for the production of a bankable feasibility study ("BFS") for the Company's Moonlight Iron Project in Limpopo Province, northern South Africa has now been formally terminated by FIO and FSA in accordance with its terms.

Under the terms of the Agreement (details of which were first announced by the Company on 14 October 2015), BVI was entitled to earn up to a 43 per cent. equity interest in FIO through the completion and full funding of the BFS, which was to be conducted in two phases. As announced on 14 January 2016, the Company agreed to extend the timetable for BVI to complete BFS Phase 1, however, as announced on 16 January 2017, BVI failed to complete BFS Phase 1 by that extended deadline of 12 January 2017. Consequently, and in accordance with the terms of the Agreement, BVI has not earned any equity interest in FIO.

The Company is considering its options in relation to the potential development of the Moonlight Project, and will make further announcements as and when appropriate.

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.