



Ferrum Crescent Limited

12 December 2016

Ferrum Crescent Limited

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

Placing to raise approximately £550,000 gross

Ferrum Crescent, the ASX, AIM and JSE quoted metals project developer, is pleased to announce that it has conditionally raised approximately £550,000 before expenses, through a placement via Beaufort Securities Limited ("Beaufort Securities") as agent of the Company, of 275,218,025 new ordinary shares of no par value each in the capital of the Company (the "Placing Shares") at a price of 0.2 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 per cent. of the Company's enlarged issued ordinary share capital. Shareholder approval is not required as the share issues fall within the Company's placement capacity under ASX Listing Rule 7.1.

Use of Proceeds

The Company intends to utilise the net proceeds from the Placing for the Group's general working capital purposes and expenditure on its two principal metals projects:

- **Moonlight iron ore project, South Africa:**
 - Supporting the Mining Right licence obligations and progressing development pathways.

- **Toral lead-zinc project, Spain (acquired 2016, major reinterpretation of data package underway):**
 - Continuation of field-work (mapping, sampling, re-logging core) and finalisation of drill plan
 - Phase 1 drill programme
 - Petrographic studies (for metallurgical characterisation) of mineralisation

Application to trading on AIM

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 December 2016. 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 2,144,620,178 ordinary shares.

The Placing Shares have been conditionally placed by Beaufort Securities, as agent of the Company, with certain existing and new institutional and other 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 Ferrum Crescent, said:

"With the encouraging and valued support of our shareholders, this oversubscribed placement allows us to progress our strategy and our metals portfolio swiftly and therefore cost effectively. I look forward to updating the market in due course on our iron ore and lead-zinc projects."

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.