

28 March 2014

**Ferrum Crescent Limited**  
 (“Ferrum Crescent”, the “Company” or the “Group”) (ASX: FCR, AIM: FCR, JSE: FCR)

**US\$500,000 First Payment Received from Anvwar Asian Investment (“AAI”)**

**Highlights**

- US\$500,000 received from AAI
  - US\$500,000 additional payment to be received by 30 April 2014
  - US\$28.5M implied valuation of Ferrum Crescent by AAI
- Payment part of US\$10m agreement for 35% of Moonlight Iron Ore Project agreed with AAI
- Bankable feasibility study work program planning underway

Ferrum Crescent, the ASX, AIM and JSE quoted iron ore developer, today announces that it received the first tranche of US\$500,000 from Anvwar Asian Investment as part of the agreement signed to vest a 35% interest in the subsidiary company holding the Moonlight assets for a total of US\$10m.

A further tranche of US\$500,000 is to be paid by AAI, to Ferrum Crescent, by 30 April 2014. The Company will use the funds to progress its bankable feasibility study (“BFS”) at the Moonlight magnetite iron ore project located in Limpopo Province, South Africa.

Commenting today, Ferrum Crescent Managing Director Tom Revy said: “As funds are being secured for the Company through the AAI agreement, we are simultaneously planning the next stage of the Moonlight bankable feasibility study. I look forward to updating the market shortly on the project and forward work pathways.”

For more information, please visit [www.ferrumcrescent.com](http://www.ferrumcrescent.com) or contact:

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