

DATE: 9 March 2010

Media ASX Announcement

To: Company Announcements Office
Australian Securities Exchange
Level 8 Exchange Plaza
2 The Esplanade
Perth WA 6000



ASX: FCR

Ferrum Crescent Limited Board Changes

The Directors of Ferrum Crescent Limited (**Ferrum or the Company**) are pleased to announce the appointment of Mr Ed Nealon as Non-executive Chairman of the Company, Mr Scott Huntly as Managing Director and Mr Adrian Griffin as Technical Director.

Mr Huntly, who is a Mining Engineer with over 30 years' experience in the mining industry, principally within South Africa, will head the Company and be based in Johannesburg, South Africa.

Mr Griffin, who is a founding Director of Ferrum Crescent Limited and has extensive mining, exploration and management experience in iron ore, base metals and precious metals, gems and mineral sands, will be responsible for the technical direction and conduct of the Turquoise Moon Project.

The Board welcomes Mr Nealon as a Director and as Chairman of the Company. Mr Nealon has extensive international mining experience and is a welcome addition to the Ferrum Board.

The Directors further advise that Dr Zola Skweyiya, Mr Glenn Whiddon, Dr Matthew Sutcliffe and Mr Gino D'Anna have resigned from the Board.

The Board would like to thank the departing Directors for their contribution and management of the Company during its transitional phase following completion of the Company's recent merger with what is now its wholly owned subsidiary, Ferrum Metals Limited.

All of the above changes are to take immediate effect.

The Board of Ferrum now comprises the following personnel:

Mr Ed Nealon	Non-executive Chairman
Mr Scott Huntly	Managing Director
Mr Adrian Griffin	Technical Director
Mr Philip Kirchlechner	Non-executive Director
Mr Matodzi Nesongozwi	Non-executive Director

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For more information on the Company visit www.ferrumcrescent.com