

12th January 2018

Ferrum Crescent Limited

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

Directorate Changes - Appointment of Chairman

FCR, the European lead-zinc explorer, is pleased to announce that Mr Colin Bird has been appointed to the Board of the Company, as a Non-Executive Director and Chairman, with immediate effect. Mr Grant Button, interim Non-Executive Chairman, will resume his former role as Non-Executive Director.

The appointment of Mr Bird continues the process of strengthening the FCR Board as the Company progresses its wholly owned Toral lead-zinc and associated metals project in the Province of Léon, Spain. As Non-Executive Chairman and a supportive shareholder of FCR, Mr Bird brings a wealth of experience of successfully developing natural resource companies through value realisation from both transactions and production. The Board welcomes his valuable input and guidance as it seeks to cost effectively advance its European asset portfolio.

The Company remains on schedule to publish a maiden independent JORC (2012) resource estimate for Toral by the end of January 2018.

Mr Bird is a chartered mining engineer with extensive multi-commodity mine management experience in Africa, Europe, Latin America and the Middle East. Mr Bird's operational and corporate experience, includes the development of the Jubilee Metals Group production portfolio, concentrating on Platinum Group Metals in South Africa, in addition to the successful sale of Kiwara plc. Kiwara plc was sold to First Quantum Minerals (TSX: FM) for US\$260 million in November 2009, whilst its project was undertaking infill drilling at the Kalumbila copper-nickel deposit in north-western Zambia.

The following additional information is provided in accordance with paragraph (g) of Schedule Two of the AIM Rules for Companies in relation to the appointment of Mr Bird:

Colin Bird (aged 74)

Current Directorships / Partnerships	Past Directorships / Partnerships (last 5 years)
African Pioneer Plc	1 Tara Bar and Restaurant CC
Bird Leisure and Admin (Pty) Ltd	Add X Trading 810 CC
Braemore Resources Ltd	Afminco (Pty) Ltd
Dullstroom Plats (Pty) Ltd	Dialyn Café CC
Galagen (Pty) Ltd	Emanuel Mining and Exploration (Pty) Ltd
Galileo Resources Plc	Isigidi Trading 413 CC
Galileo Resources South Africa (Pty) Ltd	Jubilee Smelting & Refining (Pty) Ltd
Glenover Phosphate (Pty) Ltd	Mokopane Mining & Exploration (Pty) Ltd
Holyrood Platinum (Pty) Ltd	NDN Properties CC
Jubilee Metals Group Plc	Orogen Gold Plc
Jubilee Tailings Treatment Company (Pty) Ltd	Pilanesberg Mining Co (Pty) Ltd
Lion Mining Finance Ltd	Pioneer Coal (Pty) Ltd
M.I.T. Ventures Group	PowerAlt (Pty) Ltd
Maude Mining & Exploration (Pty) Ltd	SacOil Holdings Ltd
New Age Metals Inc	Sovereign Energy Plc
NewPlats (Tjate) (Pty) Ltd	
Revelo Resources Corp	

Tiger Resource Finance Plc
Tjate Platinum Corporation (Pty) Ltd
Umhlanga Lighthouse Café CC
Windsor Platinum Investments (Pty) Ltd
Xtract Resources Plc

Mr Bird holds an interest in 50,000,000 ordinary shares in the Company, representing approximately 1.64 per cent of the existing issued ordinary shares.

There is no other information that is required to be disclosed pursuant to paragraph (g) of Schedule Two to the AIM Rules for Companies.

Commenting today, Mr Laurence Read, Executive Director, said:

"The appointment of Colin to the FCR Board brings a wealth of operational and transactional experience to the Company as we look to progress our 100% owned Toral lead-zinc and associated metals project in Spain. Our objective is to realise shareholder value from targeted exploration activities on our promising portfolio assets and we look forward to Colin's assistance and guidance in this regard. We look forward to announcing a maiden JORC (2012) resource estimate for Toral in the near term."

Colin Bird, Chairman, went onto say;

"I am pleased to be joining Ferrum Crescent which is a highly focused company with a developing European lead zinc portfolio. The management team has a highly motivated approach to the Spanish lead Zinc Toral project, which is a project with strong underlying fundamentals and numerous upside potential. Additionally I perceive a European renaissance in base metal mining and the team is well equipped to search out, acquire and develop European base metal opportunities."

For further information on the Company, please visit www.fcexploration.com or 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 ('MAR').