



Ferrum Crescent Limited

14 July 2016

Ferrum Crescent Limited

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

Update re. Recovery of Certain Historical Geological Data on the Moonlight Project

Ferrum Crescent, the ASX, AIM and JSE quoted metals project developer, is pleased to announce that, further to its announcement of 15 June 2016, it has recently received confirmation and an initial overview from Anglo American, via its subsidiary, Kumba Iron Ore Limited, of certain historical geological information it holds in respect of its exploration work on the Company's Moonlight and Julietta licence areas in the Limpopo province of South Africa, conducted between 1993 to 1997.

With the support of key local stakeholder groups, notably the Lephalale Municipality pursuant to the Company's Memorandum of Agreement and co-operation framework, Ferrum's management recently approached Anglo American seeking to recover the aforementioned historical exploration data and core samples. Anglo American's Technical and Projects team at Kumba Iron Ore Ltd has been most cooperative to date and provided the Company with a preliminary data set overview. The Company understands that Anglo American is currently in the process of compiling a consolidated list of all the available data held by it which will serve to assist greatly Ferrum with the planning for future delineation of the ore body and its extensions.

The anticipated receipt of the additional data from Anglo American should enable the Company more cost-effectively to progress the expansion of its current JORC resource estimate for the Moonlight project. A further update will be provided by the Company in due course as appropriate.

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This announcement contains inside information.

Notes to Editors:**Further Information on the Moonlight Project, South Africa**

Ferrum Crescent's principal project is the Moonlight Iron Project located in Limpopo Province in the north of South Africa. The Moonlight Deposit (upon which the Project is based) is a magnetite deposit located on the Moonlight, Gouda Fontein and Julietta farms and is the main operational focus for the Company. Iscor Limited ("Iscor"), which explored the Project in the 1980s and '90s, reported mineralisation capable of producing a concentrate grading at 68.7% iron. At that time, Iscor concluded that the deposit, which was described as being comparable to the world's best, was easily mineable due to its low waste-to-ore ratio. The beneficiation attributes of Moonlight ore are extremely impressive, with low-intensity magnetic separation considered suitable for optimum concentration.

Metallurgical tests on Moonlight material, undertaken since then by Ferrum Crescent, suggest that Iscor's historical results are conservative, that good metal recoveries can be achieved, and that the resulting concentrates have a high iron content and only negligible impurities, at grind sizes considered to be industry standard (P80 of 75 - 125 microns).

Key features of the Moonlight Project to date are:

- JORC (2012) compliant Mineral Resource;
- Historical drilling, drilling by the Group, geological modelling and a high density geophysical survey conducted by the Company in 2012 confirm tonnage upside potential;
- 30 year Mining Right granted;
- Environmental licence (EIA) in place for the Moonlight mining area (approved 4 April 2013);
- Metallurgical test work indicates the potential for high quality concentrate and/or pellets with in excess of 69% iron content and low deleterious elements (DR grade pellets for use in direct reduction iron/electric arc steel-making processes);
- The quality of product that can potentially be produced at Moonlight is a clear differentiator against its industry peers, as is the access to infrastructure (port, power and rail);
- Duferco offtake partner (4.5 Mtpa plus first right on a further 1.5 Mtpa if not sold domestically). South Africa currently has a growing demand for high grade iron concentrate and/or pellets for its steel industry;
- Independent valuation by The Mineral Corporation completed in June 2014 - this valuation served as the basis for the 2015 BVI (Ovation Capital) farm-in transaction;
- BEE compliant South African investment company (BVI) will provide a completed BFS to the Group by 2018/19 at no expense to the Group in return for a 39-43% equity position in the Moonlight Project;

- Located near Kumba railhead at Thabazimbi (Kumba operation depleting in grade), Limpopo Province, northern South Africa;
- New Eskom power plant (4,800MW) commissioning first 800MW module;
- Richards Bay port expansion for potential export of future iron ore products; and
- Local community, Ga-Seleka, has an effective 3% carried interest in the Moonlight Project.