

15 January 2014

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

Anvwar Asian Investment ("AAI") Payment Schedule

Highlights

- US\$10 million payment by AAI to be made 28 February 2014
 - Initial payment schedule extended from January 2014 due to administrative requirements with the Reserve Bank of South Africa
- Under agreement AAI will pay US\$10m to acquire a 35% shareholding in Ferrum Iron Ore (Pty) Ltd and US\$3.5m additional funds to contribute to BFS costs.
- Payment will conclude the process begun 23 September 2013, with Ferrum Crescent announcing signing of legally binding letter of intent ("LOI") with AAI to progress Moonlight BFS Development to construction ready stage

Ferrum Crescent, the ASX, AIM and JSE quoted iron ore developer, today announces that it has agreed with Anvwar Asian Investment, the Omani-based group that is acquiring a 35% stake in the Moonlight Iron Ore Project for a sale price of US\$10 million, to extend the completion of the transaction to 28 February 2014. The parties are obliged to carry out certain administrative procedures with the Reserve Bank of South Africa, with regard to the issue of shares by a South African company to a non-resident, in order to finalise the structure.

Ferrum Crescent will use the proceeds from the transaction, together with a further US\$3.5 million to be contributed by AAI towards costs in a staged manner, for the completion of the Company's Bankable Feasibility Study ("BFS") for the Moonlight Iron Ore Project.

Mr Anvwar Al Balushi, who is Chairman of AAI commented: "We continue to press on with our strategic plans with respect to this fine project and are confident that this investment will have benefits to all stakeholders, in both South Africa and Oman. I look forward to concluding our work with both Ferrum and the Reserve Bank of South Africa shortly."

Mr Ed Nealon, Chairman of Ferrum Crescent, said: "Once we conclude the necessary steps for issuing shares in our South African operating subsidiary to AAI, the transaction can be completed and work commence on completing the Moonlight Bankable Feasibility Study. Transfer of mine ownership to overseas investors is perfectly commonplace in South Africa and the Board of Ferrum is well experienced in working with the Reserve Bank of South Africa. I look forward to completing the Moonlight BFS in the next year or so and beginning construction of an operation producing a high-grade iron product, located near infrastructure in Northern South Africa."

For more information, please visit www.ferrumcrescent.com or contact:

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