

15 October 2010

Media & ASX Announcement

To: Company Announcements Office
Australian Securities Exchange
Level 4 Exchange Centre
20 Bridge Street
Sydney NSW 2000



Board changes

The Directors of Ferrum Crescent Limited (“Ferrum” or “the Company”) are pleased to announce that Mr Kofi Morna, Mr Ted Droste and Mr Grant Button will join the Board as Non-Executive Directors and that Dr Fanie Botha has accepted the role of Operations Director.

Mr Morna and Mr Droste have extensive experience in the mining industry in South Africa and specifically in iron ore projects. Mr Button is currently an alternate director to Mr Huntly, the Managing Director, but will join the board as a full-time Non-Executive Director. He is an accountant by background and has vast experience in the mining industry internationally, including in South Africa. Dr Botha is currently a Non-Executive Director and will become an Executive Director when he assumes the new role, effective from 1 November 2010.

Mr Ed Nealon, the Chairman of the Ferrum Board, welcomed the addition of the three new Non-Executive Directors and congratulated Dr Botha on his taking the new role of Operations Director. “Kofi, Ted and Grant will add an enormous amount of experience and skill to the board, which has a nice blend of technical and financial experience and expertise”, Mr Nealon said.

In the meantime, Mr Nealon himself will effective from 1 November 2010 assume the role of Executive Chairman and in this role will lead and manage the Company’s promotional activities in association with its proposed capital raising and listing on the London Stock Exchange’s AIM Board.

For further information contact:

Ferrum Crescent Limited

Scott Huntly - Managing Director
T: + 27 82 891 8892
E: info@ferrumcrescent.com

Ferrum Crescent Limited

Robert Hair – Company Secretary
T: + 61 414 926 302
E: info@ferrumcrescent.com