



washington



ASX: WRL

13 November 2009

**Media ASX Announcement**

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

**WASHINGTON RESOURCES ACQUISITION OF FERRUM CRESCENT LIMITED  
MERGER UPDATE ANNOUNCEMENT**

The Directors of Washington Resources Limited (**Washington Resources** or **Company**) are pleased to announce the following update regarding the proposed merger between the Company and Ferrum Crescent Limited (**Ferrum Crescent**), a company that has a 74% interest in the advanced Turquoise Moon Iron Project (**Project**), which consists of the Moonlight Deposit and the De Loskop Prospect, located in the Limpopo region of South Africa, as announced on 17 September 2009.

As announced on 5 November 2009, the Company extended the offer to Ferrum Crescent Securityholders until Wednesday 11 November 2009. The Company has now received **100% acceptances** from Ferrum Crescent Securityholders, and is pleased to announce that the offer for Ferrum Crescent Securityholders **has closed successfully**. This signifies a significant step forward for the Company in completing the proposed merger with Ferrum Crescent.

The Company is currently executing the restriction agreements, which have already been executed by each of the Ferrum Crescent Securityholders.

The final condition precedent to completion under the proposed merger is the approval of Washington Resources Shareholders. Washington Resources Shareholders will be entitled to vote on the resolutions pursuant to the proposed merger with Ferrum Crescent at the Company's Annual General Meeting to be held on 30 November 2009.

For further information, please contact Mr Gino D'Anna on + 61 8 9485 0755.

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