



12 December 2014

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

Board Changes

Ferrum Crescent, the ASX, AIM and JSE Limited quoted iron ore developer today announces the resignation of two of its non-executive directors, Mr Ted Droste and Mr Kofi Morna, effective as of the close of business on 31 December 2014. As the Company moves into active development of the Moonlight Iron Ore Project bankable feasibility study during 2015 both Mr Droste and Mr Morna are resigning to pursue other interests.

Commenting today Ed Nealon, Chairman, said: "On behalf of the rest of the Ferrum Crescent Board, I wish to express my extreme gratitude to both Ted and Kofi for their contributions to Ferrum and its business. I also wish them both all the best in their business and personal pursuits."

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

<i>Australia enquiries:</i>	<i>UK enquiries:</i>
Ferrum Crescent Limited Tom Revy T: +61 8 9367 5681 Managing Director	Ferrum Crescent Limited Laurence Read (UK representative) T: +44 7557672432 RFC Ambrian Limited (Nominated Adviser) James Biddle/Andrew Thomson T: +44 (0) 20 3440 6800
<i>South Africa enquiries:</i>	Sasfin Capital Sharon Owens T: +27 11 809 7500