

11 January 2010

Media ASX Announcement

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



ASX: FCR

**Ferrum Crescent Limited
Change to the Board of Directors**

The Board of Directors of Ferrum Crescent Limited (formerly Washington Resources Limited) (**Ferrum or the Company**) is pleased to welcome the new members to the Board of the Company, in accordance with the completed acquisition of the Turquoise Moon Iron Project, which includes the Moonlight Deposit.

Dr Zola Skweyiya has been appointed as Non-executive Chairman with Mr Adrian Griffin and Mr Scott Huntly appointed as Executive Directors. The Director's further advise that Mr Matodzi Nesongozwi and Mr Philip Kirchlechner have been appointed Non-Executive Directors of the Board and that Mr Robert Hair has been appointed Joint Company Secretary. Mr Ed Nealon has been appointed to the Board in the capacity of a Non-Executive Director as an Alternate Director to Mr Matodzi Nesongozwi.

Mr Glenn Whiddon has stepped down as Non-Executive Chairman but remains on the Board in the capacity of a Non-executive Director.

The Board wishes to further advise that Mr Richard Jarvis has resigned as Executive Director effective immediately. In addition, Mr Mike Langoulant has resigned as Joint Company Secretary for the Company effective immediately.

All of the above changes are to take immediate effect.

The existing Directors of Ferrum, being Mr Glenn Whiddon, Mr Gino D'Anna and Dr Matthew Sutcliffe, will remain on the Board to ensure a smooth transition to the incoming Board.

The Board of Ferrum now comprises the following personnel:

Dr Zola Skweyiya	Non-Executive Chairman
Mr Adrian Griffin	Executive Director
Mr Gino D'Anna	Executive Director
Mr Scott Huntly	Executive Director
Mr Glenn Whiddon	Non-Executive Director
Dr Matthew Sutcliffe	Non-Executive Director
Mr Matodzi Nesongozwi	Non-Executive Director
Mr Ed Nealon	Non-Executive Director (Alternate to Mr Matodzi Nesongozwi)
Mr Philip Kirchlechner	Non-Executive Director

The Board welcomes the new appointments and wishes to thank each of Mr Richard Jarvis and Mr Mike Langoulant for their support provided to the Company and for their assistance provided whilst on the Board of the Company and wishes them continued success in their future endeavours.

For further information contact:

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For more information on the Company visit www.ferrumcrescent.com