



Ferrum Crescent Limited

16 January 2017

Ferrum Crescent Limited

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

Update re Moonlight Project's BFS Phase I

Ferrum Crescent, the ASX, AIM and JSE quoted metals project developer, announces that, with regard to the farm-in and joint venture agreement (the "Agreement") with Business Venture Investments No. 1709 (Proprietary) Limited ("BVI"), first announced on 14 October 2015, for the production of a bankable feasibility study ("BFS") for the Company's Moonlight Iron Project in Limpopo Province, northern South Africa (the "Moonlight Project"), BVI has not completed Phase I of the BFS in accordance with the terms of the Agreement and the extended deadline of 12 January 2017.

The Company, while reserving its rights under the Agreement, is in ongoing discussions with BVI and is considering its options in relation to the potential development of the Moonlight Project. The Company will keep the market informed of material developments going forward as appropriate.

For further information on the Company, please visit www.ferrumcrescent.com or contact:

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The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014.