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

Moonlight Iron Ore Project – Exploration Update

Highlights:

- **Aeromagnetic survey over the Julietta and Gouda Fontein farms consisting of 2,827 line km on 50m line spacing completed in June 2012 and currently being analysed by The Mineral Corporation Consultancy (Pty) Limited**
- **Further exploration to be considered following analysis of the aeromagnetic survey**
- **Ferrum will concentrate on confirmation of logistical solutions (rail, power, water and port services) required for progressing the detailed feasibility study**
- **The Moonlight mineral resource estimate currently has demonstrated sufficient resources for over 20 years of planned production, for which the Company has a granted Mining Right and associated environmental approval**

Ferrum Crescent Limited, the ASX, AIM and JSE quoted iron ore developer in Limpopo Province, South Africa, today announces the following exploration update including the completion of an aeromagnetic survey over the Julietta and Gouda Fontein farms of its Moonlight Iron Ore Project. The survey consisted of 2,827 line kilometres on 50m line spacing over an area of 129 km² with all data currently being analysed by the Company’s independent geological consultants The Mineral Corporation Consultancy (Pty) Limited. The Company, having had a close involvement in the coordination of the survey, is confident that the results of this survey will greatly assist in the planning of future exploration on the area covered by the Mining Right and in future mining operations.

The Company has announced previously that it advanced plans to implement a drilling programme on the farms Julietta and Gouda Fontein (which are covered by the granted Mining Right, along with the farm Moonlight) to increase the total resource estimate on the Moonlight Iron Ore Project. The Company has now determined, given that it has sufficient resources on the Moonlight farm to support mining for in excess of 20 years (for which the Group has an existing Mining Right and associated mining environmental approvals), that management attention is best focused at this time on obtaining definitive answers to logistical questions including rail, power, water and port services to achieve the optimal infrastructure mix for the definitive feasibility study. The Company continues to have discussions with Transnet and other infrastructure providers and industry peers to ensure that these answers are obtained as soon as possible.

In respect of the De Loskop prospect, Ferrum Crescent continues to work with local communities to enable those communities to obtain a preferential prospecting right under the Mineral and Petroleum Resources Development Act. Upon grant of a prospecting right, the Group would be able to “farm into”

that area (up to an agreed majority percentage) by carrying out of prospecting activities. No such prospecting activities are currently planned.

Executive Chairman Ed Nealon commented: “The completion of the aeromagnetic survey at Julietta and Gouda Fontein is a key step in the planning of future exploration on the area covered by the Mining Right and in future mining operations. We look forward to publishing the results of this survey in due course. In addition, we are now confident that the resource at the Moonlight farm support mining for in excess of 20 years and therefore our attention is focused on obtaining definitive answers to logistical resolutions in order to achieve the best infrastructure combination for the definitive feasibility study.”

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

<i>Australia and Company enquiries:</i>	<i>UK enquiries:</i>
Ferrum Crescent Limited Ed Nealon T: +61 8 9380 9653 Executive Chairman Bob Hair T: +61 414 926 302 Managing Director	Ocean Equities Limited (Broker) Guy Wilkes T: +44 (0) 20 7786 4370 RFC Ambrian Limited (Nominated Adviser) Richard Morrison T: +44 (0) 20 3440 6800 Jen Boorer T: +44 (0) 20 3440 6800 Newgate Threadneedle (Financial PR) Graham Herring/Beth Harris T: +44 (0) 20 7653 9850
<i>South Africa enquiries:</i>	Sasfin Capital Leonard Eiser T: +27 11 809 7500