



25 May 2017

## Ferrum Crescent Limited

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

### Drilling Starts at Toral Lead-Zinc Project, Spain

#### Highlights:

- Drilling operations underway at FCR's wholly-owned Toral Lead-Zinc Project ("Toral"), Spain
- Diamond core drill programme is targeting shallow lead-zinc mineralisation
- A total of 2,100 metres of diamond drilling planned

FCR, the European lead-zinc explorer, is pleased to announce the start of drilling operations at its wholly-owned Toral project, located in the Leon Province of northwest Spain. Drilling will target mineralisation within 150m of the surface, located above the historic lead-zinc resource, that was originally assessed by a third party in 2011 and 2012, details of which were announced by FCR on 10 November 2016.

This Phase 1 diamond drilling programme is specifically designed to test shallow mineralisation. The planned holes are located along a two-kilometre geochemical anomaly, in zones determined by FCR's exploration team to host the most prospective mineralising characteristics. The two-kilometre anomaly will be targeted in three separate areas. Drilling will start at the northern end of the geochemical anomaly in Zone 1 and progress south through Zone 2 and into Zone 3. The first zone will be tested with seven holes, over a strike length of 200m and a breadth of 150m and down to approximately 150m below surface. Zone 2 will be tested with one hole and Zone 3 with three holes over 100m of strike. The drill programme is expected to take less than ten weeks to complete.

[RNS TEAM: INSERT PDF HERE:]

#### Commenting today, Justin Tooth, Executive Chairman of FCR, said:

*"We are pleased to have started FCR's first drilling campaign for lead-zinc in Spain. This shallow drilling programme at Toral is targeting new mineralisation at surface to add to the known lead-zinc intersections at depth for which an historic resource estimate of 8.71m tonnes at an economic cut-off grade of 7% lead plus zinc was previously disclosed. Our objective is to define the presence of further lead-zinc deposits near to surface similar to the nearby Antonina and Rubiales projects where mineralisation has been mined in the top 200m sub-surface."*

*“This drill programme marks the start of a new phase of work following our extensive groundwork between November 2016 and March 2017. The additional information that we gain from this drill campaign will be an important step in linking the known mineralisation at depth with the mineralisation in the upper parts of the Toral project. We expect that successful campaign results will lead to further exploration work with a view to delineating a lead-zinc deposit in this politically stable region. I look forward to providing further updates over the coming months.”*

For further information on the Company, please visit [www.ferrumcrescent.com](http://www.ferrumcrescent.com) or contact:

**Ferrum Crescent Limited**

Justin Tooth, Executive Chairman

Grant Button, Director and Company Secretary

T: +61 8 9474 2995

*UK enquiries:*

Laurence Read, Non-Executive Director (UK representative)

T: +44 7557 672 432

**Strand Hanson Limited** (Nominated Adviser)

Rory Murphy/Matthew Chandler

T: +44 (0)20 7409 3494

**Beaufort Securities Limited** (Broker)

Elliot Hance

T: +44 (0)20 7382 8300

**Bravura Capital (Pty) Ltd** (JSE Sponsor)

Doné Hattingh

T (direct): +27 11 459 5037

*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.*