

Ferrex plc ('Ferrex' or 'the Company')
Director Dealing

Ferrex announces that it was notified today that on 12 March 2014, Dave Reeves, Managing Director of the Company, bought 4,839,685 ordinary shares of 0.5 pence each in the Company ("Ordinary Shares") at a price of 1.75 pence per Ordinary Share. Following this transaction Mr. Reeves now has a beneficial interest in 117,327,876 Ordinary Shares representing approximately 15.33% of the total voting rights in the Company.

For further information and the full Admission document visit www.ferrexplc.com or contact the following:

| | | |
|------------------------------------|---------------------------------|----------------------|
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Notes

Ferrex plc is an AIM quoted, leading iron-ore and manganese exploration and development company in Africa. The Company is focussed on advancing low capex deposits, which benefit from proximal established infrastructure, up the development curve and into production. Ferrex has a solid portfolio of assets including three primary projects: Nayega Manganese Project in Togo ('Nayega'), Mebaga Iron Ore Project in Gabon ('Mebaga'), and Malelane Iron Ore Project in South Africa ('Malelane').

At Nayega, Ferrex is currently conducting a Bankable Feasibility Study and expects to be developing Nayega during 2014. A Scoping Study indicates that Nayega could produce 250,000 tonnes per year of manganese concentrate at 38% with an initial capital expenditure of under \$15m. The Company anticipates that cash generated from production at Nayega will be used to assist in the future funding of development at its additional projects.

In parallel with this, Ferrex is focussed on proving up resources at its Mebaga concession in Gabon. A recent review has lead to the estimation of an exploration target comprising 90 to 150Mt @ 35 to 65% Fe (oxide target) and 550 to 900Mt @ 25% to 40% Fe (primary target) for Mebaga. The Oxide target will incorporate both DSO* and bBSO* material. Ferrex has recently completed an initial drill programme at Mebaga that has intersected significant widths of DSO and bBSO mineralisation..

The Company also holds the Malelane Iron Ore concession in eastern South Africa. A Scoping Study on Malelane has demonstrated its potential to produce 1.8Mtpa of beneficiated ore per year, with initial capital expenditure of \$139m, a payback of 1.9 years, a Net Present Value of US\$523m (10% discount rate) and a 16.6 year life-of-mine.

Conceptually, cash generation from Nayega and Mebaga will be utilised to obtain finance for Malelane once again limiting share dilution.

Ferrex has 841 M shares on a fully diluted basis. The Directors have subscribed for and purchased approximately 31.26% of the issued share capital of the Company and are thus aligned with shareholders interests.