

10 December 2015

Ferrex Plc
Result of General Meeting

The directors of Ferrex Plc ('Ferrex' or 'the Company'), the AIM quoted resource development company, are pleased to announce that at the General Meeting of the Company held today all resolutions proposed were passed, including the change of name.

Accordingly, the Company is pleased to confirm that application has been made to the London Stock Exchange for the Company's ordinary shares of 0.1p each arising from the subdivision approved at the general meeting to be admitted to trading on AIM with effect from 11 December 2015. An update will be made regarding the Company's change of name and website in due course.

Upon admission, the Company will have 1,193,794,390 ordinary shares of 0.1p each in issue. This number may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of Ferrex under the FCA's Disclosure and Transparency Rules.

****ENDS****

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Notes

Ferrex plc is an AIM quoted, resource development company. The Company is focussed on advancing lowest quartile, low capex deposits which benefit from proximal established infrastructure up the development curve and into production. Ferrex plans to commence production at its Australian Gold Project in Q2 2016 and then use this cashflow to develop the Nayega Manganese Project within nine months of securing the mining permit for the Project.

At Nayega, Ferrex has concluded a Bankable Feasibility Study and expects award of the mining permit in 2015. The Bankable Feasibility Study indicates that Nayega could produce 250,000 tonnes per year

of manganese concentrate at 38%. The company is focussed on bringing the mine into production on grant of the mining permit as soon as possible to generate cashflows for the Company.

The Company also holds iron ore and manganese projects in Gabon and South Africa and is actively assessing ways to realise value from these assets.

Ferrex has 1,193,794,390 shares in issue. The Directors have subscribed for and purchased approximately 25.5% of the issued share capital of the Company and are thus aligned with shareholders' interests.