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MARKET RELEASE

21 June 2012

Ferrowest Limited

TRADING HALT

The securities of Ferrowest Limited (the "Company") will be placed in Trading Halt Session State at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in Trading Halt Session State until the earlier of the commencement of normal trading on Monday, 25 June 2012, or when the announcement is released to the market.

Security Code:

FWL

FWLOA

Jill Hewitt

Senior Adviser, Listings (Perth)



21 June 2012

Fiona Murphy
Advisor Listings
Australian Securities Exchange
Level 8, Exchange Plaza
2 The Esplanade
PERTH WA 6000

By email: tradinghaltsperth@asx.com.au

Dear Fiona,

REQUEST FOR TRADING HALT

Ferrowest Limited ("Ferrowest") (ASX Codes: FWL, FWLOA) requests a trading halt in the ordinary shares and listed options of Ferrowest to apply from the commencement of trading today, Thursday 21 June 2012.

This trading halt is requested pending an announcement regarding the Investment Agreement between the Company and TFA International Pty. Ltd.

For the purposes of Listing Rule 17.1, Ferrowest provides the following information:

- 1. The trading halt should remain in place until the commencement of trading on Monday 25 June 2012 or release of the announcement; and
- 2. Ferrowest is not aware of any reason why the trading halt should not be granted.

Yours sincerely,

Brett Manning Managing Director