

28 June 2010

WAH NAM INTERNATIONAL HOLDINGS LTD

COMPLETION OF SHARE PLACEMENT

The Board of FerrAus Limited (ASX: FRS) is pleased to announce that it has completed the placement of 25,047,939 fully paid ordinary shares, representing 11.5% of FerrAus Limited's fully diluted share capital with a wholly owned subsidiary of Wah Nam International Holdings Ltd.

The shares were issued and allotted at A\$0.86 per share, for a total investment of A\$21,541,227.54 and will be subject to a 12 month escrow period.

This placement provides the Company with the funds to progress its feasibility studies and its exploration program.

Yours sincerely,

A handwritten signature in black ink, appearing to read "Donata Stephens", written in a cursive style.

Company Secretary