

Media Statement

Tuesday 15 June 2010



Mr Christopher Hunt

Appointment of Chief Financial Officer

FerrAus Limited (ASX: FRS) is pleased to announce that it has appointed Mr Christopher Hunt to the position of Chief Financial Officer.

Prior to joining FerrAus Limited Mr Hunt was the head of finance for Cliffs Natural Resources Inc's Asia Pacific operations as the General Manager Finance and Administration.

As a finance executive with more than 16 years experience in the resource sector, primarily in iron ore, Mr Hunt will add further depth to the senior management team as the company makes the transition from exploration to a 15 million tonne per annum producer.

"FerrAus is now half way through its Pre Feasibility Study and synchronising its mine development with the North West Iron Ore Alliance port project and the connecting rail developments," Chief Executive Officer, Mike Amundsen, said.

"A key activity for Chris is to implement a financing and funding strategy, with the Bankable Feasibility Study scheduled to be completed early in 2011."

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FerrAus Limited

Directors:	John Nyvlt	Chairman
	Mike Amundsen	Managing Director and Chief Executive Officer
	Joe Singer	Non-Executive Director
	Guoping Liu	Non-Executive Director
	Jim Wall	Non-Executive Director
	Rob Greenslade	Non-Executive Director

Issued Ordinary Shares:	177,647,198
Performance Shares (Class B):	7,500,000
Options	<u>7,525,000</u>
	192,672,198

Market Capitalisation: A\$136 million
(Share Price: A\$0.77 as at 11 June 2010)

Total Iron Ore Resource = 276.9 Million Tonnes*

* 276.9 million tonnes (23.4 million tonnes – Measured; 43.7 million tonnes – Indicated; 209.9 million tonnes – Inferred).
Resource estimates are in accordance with AusIMM JORC Code 2004 reported in ASX announcement 4/3/2010

Cash: A\$17.2 million (as at 31 March 2010)