

Form 605

Corporations Act 2001

Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme **FERRAUS LIMITED**

ACN/ARSN **097 422 529**

1. Details of substantial holder(1)

Name **EQUANT RESOURCES PTY LTD and MR DAVID TURVEY**

ACN/ARBN (if applicable) **ACN 109 269 105**

The holder ceased to be a
substantial holder on

15/12/2009

The previous notice was given to the company on

16/07/2008

The previous notice was dated

16/07/2008

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
01/07/2009	Penfold Developments Pty Ltd and John Anthony Nyvlt as trustee for the Nyvlt Family Trust	Transfer of shares from Penfold Developments Pty Ltd to John Nyvlt as trustee for the Nyvlt Family Trust.	\$12,180	21,000 ordinary shares	Penfold Limited, Joe Singer, John Nyvlt, Equant Resources Pty Ltd and David Turvey
11/11/2009	Mr David Turvey and Equant Resources Pty Ltd	Issue of shares to Equant Resources Pty Ltd due to exercise of 800,000 unlisted options.	\$400,000	800,000 ordinary shares	Penfold Limited, Joe Singer, John Nyvlt, Equant Resources Pty Ltd and David Turvey
17/11/2009	Mr David Turvey and Equant Resources Pty Ltd	Disposal of shares by Equant Resources Pty	\$152,725	205,000 ordinary shares	Penfold Limited, Joe Singer, John Nyvlt,

		Ltd via an on-market trade.			Equant Resources Pty Ltd and David Turvey
20/11/2009	Mr David Turvey and Equant Resources Pty Ltd	Disposal of shares by Equant Resources Pty Ltd via an on-market trade.	\$345,610	345,610 ordinary shares	Penfold Limited, Joe Singer, John Nyvlt, Equant Resources Pty Ltd and David Turvey
25/11/2009	John Anthony Nyvlt as trustee for the Nyvlt Family Trust	Issue of shares to John Anthony Nyvlt as trustee for the Nyvlt Family Trust due to exercise of 800,000 unlisted options.	\$400,000	800,000 ordinary shares	Penfold Limited, Joe Singer, John Nyvlt, Equant Resources Pty Ltd and David Turvey
15/12/2009	Penfold Limited, Joe Singer, John Nyvlt, Equant Resources Pty Ltd and David Turvey	Relevant interests diluted due to placement of shares to third party	Nil	22,940,664 ordinary shares	All shareholders

3. Changes in association

The persons who have become associates (3) of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Joe Singer	Ceased to be an associate of Equant Resources Pty Ltd and Mr David Turvey under section 12(2)(c) of the Corporations Act on 15 December 2009
Penfold Limited	Ceased to be an associate of Equant Resources Pty Ltd and Mr David Turvey under section 12(2)(c) of the Corporations Act on 15 December 2009
John Anthony Nyvlt (as Trustee of the Nyvlt Family Trust)	Ceased to be an associate of Equant Resources Pty Ltd and Mr David Turvey under section 12(2)(c) of the Corporations Act on 15 December 2009

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Joe Singer	Unit 53, 2 Eastbourne Road Darling Point NSW 2027

Penfold Limited	29th Floor, Wing On Centre 111 Connaught Road Central, Hong Kong
John Anthony Nyvlt (as Trustee of the Nyvlt Family Trust)	Unit 5, Ground Floor 60 Hindmarsh Square Adelaide SA 5000
Equant Resources Pty Ltd (ACN 109 269 105)	PO Box 70 Kensington Park SA 5068

Signature

print name: DAVID TURVEY Capacity Director - EQUANT RESOURCES

sign here  date 21st December 2009.