

ASX Announcement

Tuesday 15 December 2009

Resignation of Director

The Board of FerrAus Limited (ASX: FRS) advises that effective today, Mr. David Turvey has resigned from the Board following the appointment of Mr Guoping Liu as Non Executive Director.

This event was foreshadowed in the Notice of Annual General Meeting earlier this quarter, where it was explained that in the interest of avoiding a further increase in the number of Directors, Mr Turvey agreed to retire from the Board on the appointment of the nominee of Union Park Company Limited to the FerrAus Limited Board.

Mr. Turvey served as Managing Director of FerrAus Limited from 7 December 2005 until 30 May 2009. On 1 June 2009 Mr Turvey stepped down to take the role of Non-Executive Director. Mr Turvey will have ongoing contact with the Company through a consultancy relationship.

On behalf of my fellow Board members, I take this opportunity to thank David for his tremendous contribution to building the company's management team, to the relationship with the Jigalong Indigenous Community and Nyiyaparli Native Title Claimant Group, to growing the Company's robust resource base and to formulating a sound and sustainable development plan to bring the Company's iron ore resources into production.

A handwritten signature in blue ink, appearing to read 'John Nyvit', written in a cursive style.

John Nyvit
Chairman