



ABN 14 074 009 091

20 May 2010

ASX Announcement

SHARE PURCHASE PLAN

As previously foreshadowed to the market, Ferrowest Limited ("the Company") closed its Share Purchase Plan ("SPP") offer as planned at 5:00PM (WST) on 19 May 2010.

The Company is pleased to advise that a total of \$276,000 was raised before costs. The Company is proceeding to allotment of the 2,300,000 shares and will notify the market when this process is complete.

The Company thanks participating shareholders for their ongoing support.

For further information please contact: Brett Manning – Managing Director +61 8 9277 2600