

14 June 2011

Wah Nam Offer Update

FerrAus Limited (FerrAus) notes the announcement by Wah Nam International Holdings Limited (Wah Nam) on 10 June 2011 that it has declared its off-market takeover offer for Brockman Resources Limited (Brockman) will not be extended beyond 15 June 2011. FerrAus also notes Brockman's response welcoming the conclusion of the Wah Nam bid.

FerrAus is of the view that having now acquired a substantial shareholding and controlling position in Brockman, the underlying value and quality of Wah Nam's scrip has improved significantly since the offers were announced in November 2010.

As announced previously, FerrAus remains in active discussions with various parties, including Wah Nam, and the FerrAus Directors have indicated that they may reconsider their recommendation in relation to the Offer for FerrAus should circumstances change. Specifically, the FerrAus Directors consider that an improved offer together with a deeper understanding of a combined strategy may warrant a change of recommendation.

FerrAus will continue to update FerrAus shareholders and the market in relation to the Wah Nam Offers and the outcome of any discussions as appropriate.

A handwritten signature in black ink, appearing to read "Christopher Hunt", is positioned above the name and title of the signatory.

Christopher Hunt
Company Secretary

Media Enquiries: Martin DeBelle Mobile +61 (0) 409 911 189