

16 October 2015

Dear Affected Persons,

RE: MAPOCHS MINE - CONSENT TO EXTENSION

The business rescue proceedings of Mapochs Mine Pty Ltd (“the Company”) commenced on 20 April 2015. The joint business rescue practitioners (“the Practitioners”) were appointed on 21 April 2015.

In terms of section 150(5), of the Companies Act, 71 of 2008 (“the Companies Act”), the business rescue plan (“the Plan”) must be published by the Company within 25 days after the date on which the Practitioners were appointed, or such longer time as may be allowed by the Court or the holders of a majority of the creditors’ voting interests.

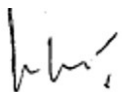
In accordance with the above provision, the Plan had to be published on or before 28 May 2015, in the absence of a further extension allowed as set out above.

On 15 October 2015, the Practitioners further addressed a letter to all creditors requesting their consent to the aforementioned extension of the publication of the Plan (“the Letter”).

The Practitioners hereby advise that pursuant to the Letter, the holders of a majority of the creditors’ voting interests voted in favour of the extension of the date by which the Plan must be published to 24 November 2015.

In the circumstances, the last date for publication of the Plan is now no later than 24 November 2015.

Yours sincerely,



J. LIGHTFOOT



J. EVANS

Mapochs Mine Proprietary Limited

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DIRECTORS: JJ Nel (*Chairman*), IJ Burger (*Chief Executive Officer*), JJ Fourie, MG Curror, J Bonnet, J Zitha, TG Molebatsi, B Sivalingum (*alternative director*), E Reato, J Nell (*alternative director*)

GROUP COMPANY SECRETARY: Ms A Weststrate