

EVRAZ Highveld Steel and Vanadium Limited  
(Incorporated in the Republic of South Africa)  
(Registration No: 1960/001900/06)  
Share code: EHS ISIN: ZAE000146171  
("Highveld" or "the Company")

**PROVISIONAL LIQUIDATION OF MAPOCHS MINE (PROPRIETARY) LIMITED ("Mapochs Mine")**

1. As the major shareholder of Mapochs Mine, Highveld hereby advises all shareholders and interested parties that on 17 March 2016, the board of directors of Mapochs Mine resolved, subject to shareholder approval by way of special resolution to apply for the provisional liquidation of Mapochs Mine.
2. On 13 April 2016, the shareholders of Mapochs Mine adopted the requisite special resolution allowing for the board of directors to make the application to court for the provisional liquidation of Mapochs Mine.
3. The High Court of South Africa, Gauteng Division, Pretoria granted the order for the provisional liquidation of Mapochs Mine at an urgent hearing on 17 May 2016, based on the fact that it is unable to pay its debts as and when they fall due in the ordinary course of business, as contemplated in Section 344(f) read with Section 345(1)(c) of the Companies Act, 61 of 1973 and Schedule 5(9) of the Companies Act, 71 of 2008.

eMalahleni  
18 May 2016

J.P. Morgan Equities South Africa (Pty) Ltd.

Sponsor