

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

#### CHANGE IN DIRECTORATE

In compliance with rule 3.59 of the JSE Limited Listings Requirements the Board of Directors ("Board") of the Company is pleased to announce the appointment of Mr Barend Petersen as non-executive director and Chairman of the Board, with effect from 19 August 2014.

Mr Petersen will succeed Mr Bheki Shongwe, who has resigned as Independent non-executive director and Chairman from the Board with effect from 19 August 2014. A lead independent director will be appointed in due course.

Mr Petersen holds a B.Compt(Hons) degree and has qualified as a chartered accountant during 1995. He has a broad international business experience in mining, finance, auditing, oil industry, energy, government relations, business turnarounds, corporate recovery, consulting and corporate governance.

Mr Petersen is the executive chairman of De Beers Consolidated Mines Limited and a director of the De Beers Group; and a shareholder in Ponahalo Capital who owns a 50% stake in Ponahalo Investments, partner of De Beers Consolidated Mines. He is also the chairman of the Environment, Community, Occupational Health and Safety Committee of the de Beers Group.

Mr Petersen is a director of several companies including Anglo American South Africa, Alexander Forbes Equity Holdings and Curro Holdings. He is also the Chairman of Sizwe Business Recoveries which he founded in 1998.

Commenting on his appointment, Mr Petersen said: "Evraz Highveld Steel and Vanadium is a once-thriving business which has been in great difficulty in recent times. I believe there is an opportunity to turn Highveld around but that is going to require significant efforts from all stakeholders. I am cautiously confident that it is possible to turn the business around in at least two years"

The Company also wishes to thank Mr Shongwe for his invaluable contribution to the Board and to the Company. The Board of the Company further wishes to announce the appointment of Messrs Izak Johannes Burger and Andrew Phillip Maralack, as non-executive directors of the Board of the Company, and the resignation of Mrs B Ngonyama as Independent non-executive director and Messrs GC Baizini and VM Nkosi as non-executive directors of the Board with effect from 19 August 2014. Mrs Ngonyama was also the Chairman of the Audit and Risk Committee of the Board. Ms O Luzik has also resigned as executive director of the Board with effect from 1 October 2014.

The Company wishes to thank Mrs Ngonyama, Ms Luzik and Messrs Baizini and Nkosi for their exceptional and invaluable contributions to the Board and to the Company.

Mr Burger obtained a B.ENG (Electrical Engineering) degree in 1990 and obtained a Government Certificate of Competency

(GCC mines and works) in 1990. He has a wealth of experience in the steel and mining industries.

Mr Maralack qualified as a chartered accountant during 1996 and has extensive experience in finance, auditing, business turnarounds, corporate recovery, consulting, retirement fund industry and corporate governance.

He is the Chief Executive Officer of Sizwe Business Recoveries, which he co-founded during 1998. He is a trustee of Kagiso Trust and a member of its Finance and Audit Committee as well as the Investment Committee. He is a member of the Finance Committee of the Cape Town University of Technology and a former member of the Audit Committee. He has extensive experience in the business, auditing and investment environments.

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20 August 2014

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