

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")

**RESOLUTION TO LEGAL DISPUTE BETWEEN EVRAZ HIGHVELD STEEL AND VANADIUM LIMITED  
AND SASFIN BANK**

Highveld announced on 25 May 2015, as it is required to do in terms of sections 145 and 146 of the Companies Act, 71 of 2008, that the Board's appointed business rescue practitioners ("the BRPs") launched an urgent High Court application against Sasfin Bank Limited ("Sasfin").

On Wednesday 27 May 2015, the parties settled the application on acceptable terms, which will now immediately permit the release of the Company's debtors' book. This will enable the BRPs to procure necessary additional external funding.

As previously mentioned, a separate action will be instituted by Highveld against Sasfin to recover the penalties levied by Sasfin.

eMalahleni  
27 May 2015

Sponsor

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

