

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")

UPDATE ON BUSINESS RESCUE: MEETING OF AFFECTED PERSONS PRESENTATION -
17 MARCH 2016

Affected Parties are hereby advised that a general meeting of Affected persons was held on 17 March 2016, at which the Business Rescue Practitioners ("the BRPs") made a presentation advising on the way forward following the failure of the proposed IRL transaction.

In terms of the adopted business rescue plan, in the event that the proposed transaction with IRL failed, the business rescue would proceed in accordance with Proposal 3 as it was published in the business rescue plan. The BRPs have proceeded in terms of Proposal 3, which contemplates the sale of the business, or portions thereof, as a going concern, alternatively the sale of the Company's assets.

The full presentation given by the BRPs is available on the Company's website at:

<http://www.evrazhighveld.co.za/BusinessRescue/Evraz%20Highveld%20Steel%20%20Vanadium%20Limited%20-%20Creditors%20Presentation%20-%2017%20March%202016.pdf>

eMalahleni
30 March 2016

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

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