

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")

CREDITORS VOTE IN FAVOUR OF BUSINESS RESCUE PLAN

Shareholders are advised that on Tuesday 13 October 2015 the creditors of the Highveld voted in favour of the Business Rescue Plan ("the plan") whereby the Company avoided liquidation and remains in business.

The plan recommends Hong Kong based major metals company, International Resources Limited ("IRL") as the successful bidder to purchase the asset.

Speaking at a stakeholder meeting at Highveld's operations in eMalahleni on Tuesday 13 October, the joint business rescue practitioner Piers Marsden said:

"This is a great result for all Highveld stakeholders including creditors, shareholders, employees, suppliers and the community as a whole. The vast majority of creditors voting in favour of the business rescue plan has ensured that Highveld has successfully avoided liquidation.

"Importantly a number of amendments were made to the plan including preferential treatment of existing suppliers. In addition the business rescue plan provides for a controlled wind down should the IRL offer not be consummated, which is a significantly better result than liquidation."

A formal announcement with the final numbers of the creditors will be issued later today.

Further information on the Highveld business rescue plan:

www.evrazhighveld.co.za

eMalahleni

13 October 2015

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