

EVRAZ Highveld Steel and Vanadium Limited
 Registration number: 1960/001900/06
 (Incorporated in the Republic of South Africa)
 Share code: EHS
 ISIN ZAE000146171
 ("the Company")

SECOND QUARTER ENDING 30 JUNE 2013 OPERATIONAL RESULTS

Following the practice of the holding company, EVRAZ plc, to release quarterly operational information, EVRAZ Highveld Steel and Vanadium Limited hereby releases its results as follows:

PRODUCTION VOLUMES

	Unit of measure	Notes	2Q 2013	1Q 2013	2Q 2013/ 1Q 2013, % change	2Q 2012	2Q 2013/ 2Q 2012, % change
Steel segment							
Hot metal	Tons	2	158,435	174,151	(9)	163,413	(3)
Continuously cast blocks	Tons		159,163	175,397	(9)	152,819	4
Sections	Tons		47,208	49,672	(5)	55,291	(15)
Plates	Tons		48,686	44,605	9	34,957	39
Coil	Tons	3	38,730	29,497	31	31,422	23
Vanadium slag	Kg V	4	1,910,621	1,627,958	17	1,659,882	15
Fines ore	Tons		188,463	164,220	15	131,790	43
Vanadium segment							
Ferrovanadium Modified Vanadium Oxide (MVO)	Kg V	5	1,296,676	1,032,043	26	1,318,454	(2)
Nitrovan	Kg V	6	134,509	251,639	(47)	150,089	(10)

WEIGHTED AVERAGE SELLING PRICES

	Unit of measure	Notes	2Q 2013	1Q 2013	2Q 2013/ 1Q 2013, % change	2Q 2012	2Q 2013/ 2Q 2012, % change
Steel segment							
Total Steel	\$/ton		752	762	(1)	734	2
Vanadium slag	\$/Kg V		10	10	(4)	7	40
Fines ore	\$/ton		32	44	(27)	22	46
Vanadium segment							
Ferrovanadium Modified Vanadium Oxide	\$/Kg V		27	29	(6)	24	13
Nitrovan	\$/Kg V		20	-	0	18	11
	\$/Kg V		29	30	(3)	24	21

Average exchange rate	R/\$	9.49	8.95	6	8.13	17
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Notes:

1) All prices quoted are delivered prices.

The below comments explain material variances between Q2 2013 and Q1 2013:

- 2) Lower hot metal production as a result of strict load shedding during peak Eskom tariff windows (in June).
- 3) Increased production due to a higher demand for coil.
- 4) Improved V-slag output following plant maintenance and reduction of unprocessed stock.
- 5) Higher slag availability resulted in higher ferrovanadium production.
- 6) Excess MVO converted to FeV resulting in decreased Nitrovan production.

12 July 2013

Sponsor:

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