

Highveld Steel and Vanadium Corporation Limited

Registration No. 1960/001900/06

(Incorporated in the Republic of South Africa)

("Highveld" or "the Corporation")

Share code: HVL

ISIN code: ZAE000003422

Highveld Steel and Vanadium Corporation Limited CEO to step down

Highveld announces that Walter Ballandino, CEO of Highveld Steel and Vanadium Corporation Limited, has tendered his resignation as Director and Chief Executive Officer of the Corporation with effect from 28th February 2010 and the Board has accepted his resignation. Mr. Ballandino has served as CEO for Highveld since July 2007.

Bheki Shongwe, Chairman of the Board of Highveld, said: "On behalf of the Highveld Board of Directors, I would like to thank Walter for his invaluable contribution to Highveld's operations over the past three years. The markets have been challenging in the recent past, and Mr. Ballandino's leadership has been key to the Corporation successfully addressing those challenges. We would like to wish Walter all possible success and new achievements in his next endeavours."

The name of a new CEO of Highveld Steel and Vanadium Corporation Limited will be announced in due course.

eMalahleni

17 February 2010

Sponsor
J.P. Morgan Equities Limited