

EVRAZ HIGHVELD STEEL AND VANADIUM LIMITED

FOURTH QUARTER ENDING 31 DECEMBER 2010 OPERATIONAL RESULTS

Following the practice of the holding company, Evraz Group S.A., to release quarterly operational information, Evraz Highveld hereby releases its results as follows:

PRODUCTION VOLUMES

	Unit of measure	4Q 2010	4Q 2009	4Q 2010/ 4Q 2009, % change	3Q 2010	4Q 2010/ 3Q 2010, % change
Steel segment						
Hot metal	Tons	208 757	202 441	3	214 115	(3)
Continuously cast blocks	Tons	205 667	206 084	(0)	212 475	(3)
Sections	Tons	46 782	68 398	(32)	51 452	(9)
Plates	Tons	52 592	53 495	(2)	47 420	11
Coil	Tons	18 675	53 398	(65)	42 474	(56)
Vanadium slag	Kg V ₂ O ₅	4 735 987	3 957 405	20	3 706 659	28
Internal consumption	Kg V ₂ O ₅	4 735 987	3 147 006	50	3 480 288	36
Fines ore	Tons	151 894	166 189	(9)	136 656	11
Vanadium segment						
Ferrovandium	Kg V	1 229 230	1 393 947	(12)	1 209 819	2
Modified Vanadium Oxide	Kg V	379 806	-	100	177 624	114

AVERAGE SELLING PRICES

	Unit of measure	4Q 2010	4Q 2009	4Q 2010/ 4Q 2009, % change	3Q 2010	4Q 2010/ 3Q 2010, % change
Steel segment						
Total Steel	\$/ton	663	756	(12)	786	(16)
Vanadium slag	\$/Kg V ₂ O ₅	-	6	100	6	(100)
Fines ore	\$/ton	37	19	95	34	9
Vanadium segment						
Ferrovandium	\$/Kg V	28	23	22	27	4
Modified Vanadium Oxide	\$/Kg V	21	-	100	21	0
Average exchange rate	R/\$	6.91	7.51	(8)	7.33	(6)

Note:

1) All prices quoted are delivered prices.

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