

ASSORE LIMITED
(Incorporated in the Republic of South Africa)
Registration number: 1950/037394/06
Share code: ASR
ISIN: ZAE000146932
("Assore")

ASSMANG APPROVES FERROMANGANESE JOINT VENTURE IN MALAYSIA

Assmang Limited ("Assmang"), jointly controlled by Assore Limited ("Assore") and African Rainbow Minerals Limited ("ARM"), together with China Steel Corporation ("China Steel") and Sumitomo Corporation ("Sumitomo") , have completed a definitive feasibility study to establish the financial viability of a manganese alloy smelting facility in Sarawak State, Malaysia.

Assmang is pursuing this initiative to maintain its existing alloy customers and to access growing Asian markets, by leveraging the long term availability of reasonably priced hydro power with guaranteed low escalation rates in the region. To enhance Assmang's returns from the project, it will sell manganese ore to the new joint venture.

China Steel has approved an investment of USD62.46million to acquire a 19% interest, which is linked to the right to purchase 30 000 to 32 000 tonnes of alloys per annum from the project. This approval is subject to Taiwanese government approval. Sumitomo has secured board approval for the project and is pursuing the necessary regulatory approvals.

The boards of directors of both Assore and ARM have conditionally approved the project and anticipate commencing construction during Q1 2014. Commissioning of furnaces would take place in 2016. The project is designed to have a full production capacity of 169 000 tonnes per annum.

Illovo Boulevard
Johannesburg
19 June 2013

Contact details:
Alistair McAdam
Tel: 011 - 770 6885

Financial adviser to Assmang Limited
The Standard Bank of South Africa Limited

Sponsor
The Standard Bank of South Africa Limited