

Assore Limited  
(Incorporated in the Republic of South Africa)  
Registration number: 1950/037394/06  
Share code: ASR  
ISIN: ZAE000017117  
("the Assore group")

#### TRADING STATEMENT

Sales volumes for all products have improved compared to the previous financial year, and U.S. dollar prices for all products increased across the year and particularly in the second half of the financial year. Prices for iron ore now exceed the levels they were at in September 2008 when the world economic turmoil commenced, however, prices for manganese ore and alloys, and chrome ore and alloys remain significantly below the levels achieved prior to September 2008. Most of group sales remain priced in U.S. dollars and results have been adversely affected by stronger exchange rates which prevailed throughout the year when compared to exchange rates in the 2009 financial year.

As a result, both attributable and headline earnings per share for the year ended 30 June 2010 are anticipated to be between R57,00 and R64,00 (year ended 30 June 2009: attributable earnings of R136,69 per share, and headline earnings of R137,72 per share). Earnings per share calculations are based on a weighted average of 23,94 million shares in issue (year ended 30 June 2009: 23,71 million shares).

The above earnings per share information has not been reviewed or reported on by the Assore group's auditors and the results for the year ended 30 June 2010 are expected to be published on or about 3 September 2010.

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