



Eskom buy-back agreement

Shareholders of the Company are advised that the Xstrata-Merafe Chrome Venture (“the Venture”) has agreed to participate in Eskom’s electricity buy-back programme and as a result will be temporarily closing five of its twenty furnaces at various plants in the group from 1 January 2013 until 31 March 2013. In return, Eskom will buy-back the energy not consumed by these furnaces. The ferrochrome production loss to the Venture is estimated to be 100,000 tonnes. This arrangement will be mutually beneficial to Eskom and the Venture and will not result in job losses at these furnaces.

Sandton

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Sponsor

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