

Merabe Resources Limited
(Incorporated in the Republic of South Africa)
(Registration number: 1987/003452/06)
JSE share code: MRF
ISIN: ZAE000060000
("Merabe" or the "Company")

Ferrochrome price announcement first quarter 2018

Shareholders of the Company are advised that the European benchmark ferrochrome price has been settled at USD118 cents per pound for the first quarter of 2018, a decrease of 15.1% from the USD139 cents per pound price in the fourth quarter of 2017.

Sandton
15 December 2017

Sponsor
One Capital