

Merafe Resources Limited

(Incorporated in the Republic of South Africa)

(Registration number: 1987/003452/06)

JSE share code: MRF

ISIN: ZAE000060000

("Merafe" or the "Company")

Production report for the third quarter ended 30 September 2018

Merafe's attributable ferrochrome production from the Glencore Merafe Chrome Venture for the third quarter ended 30 September 2018 increased by 20% in comparison to the quarter ended 30 September 2017. This increase was as a result of less planned maintenance during the third quarter ended 30 September 2018.

	Third quarter ended 30 September 2018	Third quarter ended 30 September 2017
Attributable ferrochrome production (kt)	84	70

Sandton

19 October 2018

Sponsor

One Capital