

Merafe Resources Limited

(Incorporated in the Republic of South Africa)

(Registration number: 1987/003452/06)

JSE share code: MRF

ISIN: ZAE000060000

("Company")

Ferrochrome price announcement for the third quarter of 2021

Shareholders of the Company are advised that the European benchmark ferrochrome price for the third quarter of 2021 has been settled at 156 US cents per pound, a rollover from the second quarter of 2021.

Sandton

17 June 2021

Sponsor

One Capital