

MERAFE RESOURCES LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1987/003452/06)

Share Code: MRF

ISIN: ZAE000060000

("Merafe" or the "Company")

PRODUCTION REPORT FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2021

Merafe's attributable ferrochrome production from the Glencore Merafe Chrome Venture in the third quarter ended 30 September 2021 is 77kt, resulting in an overall 64.6% increase in production for the nine months ended 30 September 2021 compared to the prior comparative period. As reported in the announcement published on SENS on 26 July 2021, the increase was mainly due to current production being less affected by the COVID-19 restrictions coupled with improved plant efficiencies achieved at our smelters.

	Nine months ended 30 September 2021	Nine months ended 30 September 2020
Attributable ferrochrome production (kt)	276	168

Sandton
22 October 2021

Sponsor
One Capital