

**Merape Resources Limited**

(Incorporated in the Republic of South Africa)

(Registration number: 1987/003452/06)

JSE share code: MRF

ISIN: ZAE000060000

("Company")

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**Ferrochrome price announcement for the third quarter of 2018**

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Shareholders of the Company are advised that the European benchmark ferrochrome price has been settled at USD138 cents per pound for the third quarter of 2018, a decrease of 2.8% from the USD142 cents per pound price in the second quarter of 2018.

Sandton

26 June 2018

Sponsor

One Capital