



MERAFE
R E S O U R C E S

Second quarter 2013 ferrochrome price announcement

Shareholders of the Company are advised that the European benchmark ferrochrome price has been settled at 127USc per pound for the second quarter of 2013, an increase of 13% from the 112.5USc per pound price in the first quarter of 2013.

Sandton

26 March 2013

Sponsor

Merrill Lynch South Africa Proprietary Limited