

**Merafe Resources Limited**

(Incorporated in the Republic of South Africa)

(Registration number: 1987/003452/06)

JSE and A2X share code: MRF

ISIN: ZAE000060000

("Company")

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**FERROCHROME PRICE ANNOUNCEMENT FOR THE FIRST QUARTER OF 2024**

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Shareholders of the Company are advised that the European benchmark ferrochrome price for the first quarter of 2024 has been settled at 144 US cents per pound, a decrease of 5.9% from the fourth quarter of 2023.

Sandton

27 December 2023

Sponsor

One Capital