

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 2022

Merafe's attributable ferrochrome production from the Glencore Merafe Chrome Venture in the third quarter ended 30 September 2022 was 84kt, resulting in a marginal overall increase of 3.7% in production for the nine months ended 30 September 2022 compared to the prior comparative period. The improvements in plant efficiencies achieved at our smelters continue to be sustained. The impact from load curtailments was not significant.

	Nine months ended 30 September 2022	Nine months ended 30 September 2021
Attributable ferrochrome production (kt)	286	276

Sandton
14 October 2022

Sponsor
One Capital