

18 January 2019

Ironveld Plc
("Ironveld" or the "Company")

Company Update

Ironveld plc, the owner of a High Purity Iron ("HPI"), Vanadium and Titanium project ("the Project") located on the Northern Limb of the Bushveld Complex in Limpopo Province, South Africa is pleased to provide an update on the sampling programme to the potential off-take partner announced on 26 September 2018.

The Company has now delivered sufficient tonnage to the potential off-taker for them to undertake a full kiln smelting test and expects to receive the outcome of the test in the next three weeks following which the Company anticipates that a long term off-take agreement with the off-take partner will be reached.

The bulk sampling operation, combined with the increase in the vanadium price during 2018, has enhanced the profile of the Project. As a result, the Company has received numerous enquiries from potential development partners, a number of whom have carried out extensive due diligence. The Company continues to evaluate all enquiries and will update shareholders with further developments as appropriate.

Peter Cox, CEO of Ironveld, said:

"Our sampling programme is progressing to plan and we are confident of reaching a long term off-take agreement with our potential off-take partner, which would generate significant revenue for Ironveld. I look forward to updating the market further in due course."

Ends

Ironveld plc

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Notes to Editors:

Ironveld (IRON.LN) is the owner of a High Purity Iron, Vanadium and Titanium project located on the Northern Limb of the Bushveld Complex in Limpopo Province South Africa. Ironveld expects to mine its own VTM ore as feedstock for a 7.5 MW DC smelter which will produce speciality iron products including high purity iron powder as well as vanadium and titanium slag products.

The Definitive Feasibility Study published in April 2014 confirms the project's viability to deliver an exceptionally high grade iron product (99.5% Fe) called High Purity Iron which commands a premium in the market place. Vanadium and Titanium slag containing commercial grades of vanadium and titanium will also be produced and sold.

Ironveld's Board includes; Giles Clarke as Chairman, Peter Cox as CEO, Vred von Ketelhodt as CFO, Nick Harrison, Rupert Fraser and Duncan George Harvey as a Non-Executive Directors.

Ironveld is an AIM traded company. For further information on Ironveld please refer to www.ironveld.com.