

18 December 2015

Ironveld plc ("Ironveld" or the "Company")

Final Approvals and Company Update

Highlights:

- Key mining right executed
- Approval of associated Environmental Management Program
- Prospecting right executed
- Power supply availability confirmed

Ironveld plc (AIM: IRON), the owner of the High Purity Iron ("HPI"), Vanadium and Titanium project located on the Northern Limb of the Bushveld Complex in Limpopo Province, South Africa is pleased to announce that it has been informed by Hacra Mining and Exploration (Pty) Ltd that the mining right for magnetite on the Harriets Wish, Cracouw and Aurora farms has been executed and the associated Environmental Management Program ("EMPR") has been approved by the Department of Mineral Resources.

In addition, Ironveld, has successfully executed the prospecting right on the farm Non Plus Ultra.

The execution of the mining right and EMPR means the only outstanding agreement required is the land lease agreement for the 15MW smelter which is expected in January following which the Company will be in a position to conclude the financing package and commence construction.

As previously advised, Ironveld has received specific financing proposals and following completion of due diligence is in discussions to finalise these agreements. ENSafrica, Africa's largest legal firm, has been appointed to advise Ironveld on the documentation.

Furthermore Ironveld has received a formal letter from ESKOM confirming power supply availability. The company intends to augment this power supply with backup power for critical operations as contained in the DFS published in 2014.

Peter Cox CEO of Ironveld said:

"The execution of the HACRA mining right and the approval of the associated EMPR is a significant step forward in the development of our project. Coupled with the land lease, which we expect to conclude in January, and with the confirmation of power availability from ESKOM, we look forward to an exciting year as we deliver the 15MW smelter project. The weakening of the South African rand further enhances project economics enhancing the robustness of the 15MW smelter project."

Giles Clarke, Chairman of Ironveld said:

"This marks a significant moment for the Company and is the culmination of a lot of hard work. I would like to thank the team and our Black Empowerment partners Mr Zolani Mtshotshisa, Ms Pinky Ngxelulo and Mr Siphon Mkhize for all their hard work in bringing this project to this point."

There has been significant and growing interest from South African institutions, in particular Government entities, to finance this project. The board looks forward to updating shareholders in the coming weeks as we finalise the funding package and start construction of the smelter."

Ends

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Notes to Editors:

Ironveld (IRON.LN) is 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 15MW smelter which will produce speciality iron products including high purity iron powder as well as vanadium and titanium products. In June 2015, the smelter received EIA approval from the Limpopo Department of Economic Development, Environment and Tourism.

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, Chairman, Peter Cox, CEO, Vred von Ketelhodt, CFO and Nick Harrison and Rupert Fraser as Non-executive Directors.

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