

2 September 2016

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

Conversion of consultants fees into equity

Ironveld plc, the High Purity Iron ("HPI"), Vanadium and Titanium project located on the Northern Limb of the Bushveld Complex in Limpopo Province, South Africa (the "Project") announces that arrangements have been made with a number of consultants to convert fees payable for services into new Ordinary Shares in the Company. The Company has approved the conversion of £42,752 representing amounts of fees owed to consultants into 743,513 new Ordinary Shares, issued at a price of 5.75p per Ordinary Share.

Application has been made for the 743,513 new Ordinary Shares to be admitted to AIM and dealings are expected to commence on 8 September 2016 ("Admission").

Total voting rights

Following the issue of the 743,513 new Ordinary Shares, Ironveld's total issued and voting share capital will comprise of 328,287,688 Ordinary Shares. This figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, securities of the Company.

Ends

For further information, please contact:

Ironveld plc	c/o Camarco
Peter Cox, Chief Executive	020 3757 4980
Shore Capital	020 7408 4090
Stephane Auton / Toby Gibbs (corporate finance)	
Jerry Keen (corporate broking)	
Camarco	020 3757 4980
Billy Clegg / Gordon Poole	

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 15MW 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. High Purity Iron Powder is widely used in powder metallurgy, in magnetic materials and in manufacturing of welding rods. Vanadium and Titanium slag containing commercial

grades of vanadium and titanium will also be produced and sold. Vanadium has historically been used as ferrovanadium or as a steel additive adding a considerable increase of strength to steel. However it is the development of vanadium redox flow battery systems for grid energy storage applications that has the most potential to have a significant impact on future vanadium demand. Titanium Slag is an upgraded white pigment that is used in the manufacture of paint, paper and plastics.

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

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