

IRONVELD PLC
(“Ironveld” or the “Company”)

Update on Strategic Review and Cash Position
Appointment of Nominated Adviser

Ironveld plc is pleased to announce that it has engaged positively with several parties interested in potentially making an offer to purchase all or part of the Company’s assets. The parties with whom Ironveld has entered into confidentiality agreements have held discussions with management and conducted visits to the Company’s site. Ironveld expects to advance these discussions in the coming weeks.

In the meantime, the Company has moved to rationalise its cost base in both South Africa and the UK and, further to the announcement of 19 February 2019, now has sufficient cash resources to enable it to operate until the end of January 2020, by which time it hopes to have concluded the strategic review.

The Company is also pleased to announce that it has appointed finnCap Ltd as its Nominated Adviser. finnCap continues to act also as Ironveld’s financial adviser in respect of the strategic review.

For further information, please contact:

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The information communicated in this announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) No. 596/2014.

finnCap Ltd, is acting for the Company in relation to the matters described in this announcement and is not advising any other person, and accordingly will not be responsible to anyone other than the Company for providing the protections afforded to clients of the Company or for providing advice in relation to the matters described in this announcement.

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