

12 August 2019

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

Update on Strategic Review

Ironveld plc, the owner of a 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 as part of the strategic review of its mining assets announced on 2 July 2019, the Company has entered into confidentiality agreements with several parties interested in potentially making an offer to purchase all or part of the Company’s assets. Ironveld is currently in the process of providing such parties with further information on the Company’s assets and access to the Company’s site, management and advisers.

The Company is encouraged by the level of interest it has received to date and looks forward to working with interested parties to further the strategic review.

Further interested parties are encouraged to read the research report available at <https://researchlibrary.finnCap.com/User/Login> that sets out the potential for the Company’s assets to become a vertically integrated vanadium mining and processing business, as well as review the Company website (www.ironveld.com/). Such parties should also contact finncap through the details set out at the bottom of this announcement.

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About Ironveld

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.

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