

Ironveld Plc

("Ironveld" or the "Company")

Loan Facility

Further to the announcement dated 21 December 2021 confirming an enlarged planned investment in the Ironveld Group by Grosvenor Resources (Pty) Limited ("Grosvenor"), Ironveld confirms that it has entered into loan facility (the "Facility") agreements with Directors, Giles Clarke and Nick Harrison, for a maximum of £200,000 in order to allow the Company flexibility in meeting ongoing operating costs prior to the closing of the transactions with Grosvenor.

Key Terms of Loan Facility

Ironveld has entered into separate agreements with Giles Clarke and Nick Harrison for £200,000 in total which have the following key terms:

- Maximum drawdown (in total) per month £60,000;
- Interest on funds drawn at 7% per annum;
- Arrangement fee of 2.5% of the Facility value;
- Repayment of any funds drawn down plus interest immediately upon receipt of Grosvenor funding or conversion at Placing Price in the event of any future Placing; and
- Conditional upon the Grosvenor transactions completing, 13,333,334 warrants (in total) exercisable at 1.5p per share.

The Facility participation by Giles Clarke and Nick Harrison, both Non-Executive Directors of the Company, constitutes a related party transaction pursuant to Rule 13 of the AIM Rules for Companies. The Company's independent Directors (being Martin Eales and Peter Cox) consider, having consulted with the Company's nominated adviser, finnCap, that the terms of the Facility are fair and reasonable insofar as the Company's shareholders are concerned.

As announced on 21 December 2021 Ironveld remains confident that the transactions with Grosvenor will soon complete, but the Loan Facility provides important flexibility prior to closing of those transactions.

For further information, please contact:

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NOTES TO EDITORS

Ironveld (IRON.LN) is the owner of Mining Rights over approximately 28 kilometres of outcropping Bushveld magnetite with a SAMREC compliant ore resource of some 56 million tons of ore grading 1,12% V₂O₅, 68,6% Fe₂O₃ and 14,7% TiO₂.

The Definitive Feasibility Study published in April 2014 confirms the project's viability to deliver a Vanadium slag product for which the company has an offtake agreement as well a High Purity Iron product which commands a premium in the market place and Titanium slag containing commercial grades of titanium.

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