

22 June 2015

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

Environmental Impact Assessment ("EIA") approved

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, is pleased to announce that the Limpopo Department of Economic Development, Environment and Tourism, has approved the Company's EIA application for its 15MW DC smelter for the production of High Purity Iron ("HPI") and Vanadium and Titanium slag by-products.

The Company was assisted with the preparation and submission of its EIA application by its Environmental Consultants Prescali Environmental Consultants (Pty) Ltd.

Peter Cox CEO of Ironveld plc commented:

"We are delighted to have received approval of our EIA, another important milestone in the development and delivery of the 15MW DC smelter and look forward to updating shareholders as further progress is made."

For further information, please contact:

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Notes to Editors:

Ironveld is focussed on the development of a 15MW DC smelter within the Northern Limb of the Bushveld Complex in Limpopo Province South Africa.

The Smelter will produce HPI and associated Vanadium and Titanium slag by-products, which have strong market demand from end users. The world class vanadium grades provides significant by-product credits, which significantly reduces the already low cash costs.

The total Project mineral resources currently stands at 32.05 million tons of Iron in situ and is supported by an excellent infrastructure of roads, rail and access to power and water. The Definitive Feasibility Study published in April 2014 confirms the 15MW smelter project's viability to deliver an exceptionally high grade (99.5% Fe) HPI which commands a premium to the pig iron price. The Project has highly attractive economics with projected annual production of; 42,000 tons of HPI, 415 tons of Vanadium and 8,269 tons of Titanium. Importantly the 15 MW smelter provides proof of concept for a potential future larger project producing a million tons of Iron products per annum. The Project's economics have also been improved through the approval of 12I Tax allowance as well as the award of a CIP grant to the company and completion of the BBBEE mining and smelting structures

The Project's delivery remains on track with the first Mining Right awarded early this year, the approval of the Air Quality Licence for the smelter is expected shortly. Construction contracts and offtake arrangements are being discussed with the funding institutions as part of the funding mechanisms. The detail design of the powerline and servitudes are finalised and arrangements with Eskom are being finalised. The 15MW smelter is expected to deliver full production in 2016.