

**Merafe Resources Limited**

(Incorporated in the Republic of South Africa)

(Registration number: 1987/003452/06)

JSE and A2X share code: MRF

ISIN: ZAE000060000

("Company")

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**Ferrochrome price announcement for the third quarter of 2023**

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Shareholders of the Company are advised that the European benchmark ferrochrome price for the third quarter of 2023 has been settled at 151 US cents per pound, a decrease of 12.2% from the second quarter of 2023.

Sandton

27 June 2023

Sponsor

One Capital