

MERAPE RESOURCES LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 1987/003452/06)

JSE and A2X share code: MRF

ISIN: ZAE000060000

("Merafe")

PRODUCTION REPORT FOR THE QUARTER ENDED 31 MARCH 2025

Merafe's attributable ferrochrome production from the Glencore Merafe Chrome Venture in the first quarter ended 31 March 2025 was 71kt, resulting in a decrease of approximately 7% in production when compared to the prior comparative period. The decrease is in response to market conditions.

	First quarter ended 31 March	
	2025	2024
Attributable ferrochrome production (kt)	71	77

Sandton

17 April 2025

Sponsor

One Capital