

Ironveld Plc

("Ironveld" or the "Company")

Further Update on Grosvenor Transactions

As announced on 27 January 2022 the Company continues its close dialogue with Grosvenor in respect of the progress of Grosvenor's own funding arrangements necessary to complete the previously announced Equity Subscription Agreement and the sale of the Company's interest in Luge. Grosvenor continues to work positively towards financing these transactions and the Company will provide further updates in due course.

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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 (Vanadium), 68,6% Fe₂O₃ (Iron Oxide) and 14,7% TiO₂ (Titanium Dioxide).

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.